

APPLICATION FEES (2002/2003)(NO 3) INSTRUMENT 2003

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (the "Act"):
- (1) section 156 (General supplementary powers);
 - (2) section 157(1) (Guidance); and
 - (3) paragraph 17(1) of Schedule 1 (Fees).
- B. The rule-making powers listed above are specified for the purpose of section 153(2) of the Act (Rule-making instruments).

Commencement

- C. This instrument comes into force on 1 March 2003.

Amendments to the Authorisation manual

- D. The Authorisation manual is amended in accordance with the Annex to this instrument.

Citation

- D. This instrument may be cited as the Application Fees (2002/2003)(No3) Instrument 2003.

By order of the Board
16 January 2003

Annex

Amendments to the Authorisation manual

In this Annex, underlining indicates new text and striking through indicates deleted text.

4.2.5G ~~An application for a *Part IV permission* will not be complete until the appropriate fee is paid, and the six month period for consideration will not start until that time (see further *AUTH 3.9.30G*). The appropriate authorisation fee is an integral part of an application for *Part IV permission*. Any application pack received by the *FSA* without the accompanying appropriate authorisation fee, in full and without deduction (see *AUTH 4.2.4R*), will not be treated as an application made, incomplete or otherwise, in accordance with section 51(3)(a) of the *Act*. Where this is the case, the *FSA* will contact the applicant to point out that the application cannot be progressed until the appropriate fee has been received. In the event that the appropriate authorisation fee, in full and without deduction, is not forthcoming, the application pack will be returned to the applicant and no application will have been made.~~