Fees Manual (Financial Ombudsman Service Case Fees 2006/07) (No 2) Instrument 2006

Powers exercised

- A The Financial Ombudsman Service Limited amends the Financial Services Authority's Fees manual (FEES), in the exercise of the following powers in the Financial Services and Markets Act 2000:
 - (1) Schedule 17 paragraph 15 (Fees); and
 - (2) Schedule 17 paragraph 18 (Terms of reference to the scheme).

Approval

B The amendments have not yet been approved by the Financial Services Authority. They are therefore made subject to the approval of the Financial Services Authority.

Commencement

C This instrument comes into force on 6 July 2006 subject to the approval of the Financial Services Authority having been received before that time.

Amendment of the FEES Manual

D The Board specifies that the Guidance as indicated in the Annex to this Instrument is to be included at Fees 5.5.16G

Citation

E This instrument may be cited as the FEES Manual (Financial Ombudsman Service Case Fees 2006/07) (No 2) Instrument 2006.

By order of the Board of the Financial Ombudsman Service Limited: 8 June 2006

Annex

After FEES 5.5.15R insert the following new text:

5.5.16 G "A case fee exemption provision was first applied in the financial year 1 April 2004 to 31 March 2005. For that financial year only, each authorised firm was invoiced for a standard case fee for the third and subsequent chargeable case received by the Financial Ombudsman Service, subject to the annual levy having been invoiced and paid by the firm within the Financial Ombudsman Service's normal credit terms. For the financial year commencing 1 April 2005 and for subsequent financial years, the case fee exemption provision contained in FEES 5.5.15R applies. This provision is not retrospectively applicable to financial years prior to 1 April 2005."