

FEES (MISCELLANEOUS AMENDMENTS) (NO 3) INSTRUMENT 2012

- 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) (Fees) of Schedule 1 (The Financial Services Authority).
- B. The rule-making powers listed above are specified for the purposes of section 153(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force as follows:
- (1) Annex A comes into force on 1 February 2012; and
 - (2) Annex B comes into force on 1 March 2012.

Amendments to the Handbook

- D. The Fees manual (FEES) is amended in accordance with Annex A to this instrument.
- E. The Dispute Resolution: Complaints sourcebook (DISP) is amended in accordance with Annex B to this instrument.

Notes

- F. In Annex A to this instrument, the “note” (indicated by “**Note:**”) is included for the convenience of readers but does not form part of the legislative text.

Citation

- G. This instrument may be cited as the Fees (Miscellaneous Amendments) (No 3) Instrument 2012.

By order of the Board
19 January 2012

Annex A

Amendments to the Fees manual (FEES)

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

Comes into force on 1 February 2012.

3.2.7 R Table of application, notification and vetting fees

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[Note: Guidance on how a *firm* liable to pay a fee under both rows (s) and (ze) of this table for the same transaction should expect to be treated is set out in FEES 3 Annex 11G.]

After FEES 3 Annex 10R insert the following new Annex. The text is not underlined.

3 Annex 11G Guidance on fees due under FEES 3.2.7R

The following table sets out *guidance* on how a *firm* liable to pay a fee under both FEES 3.2.7R(s) and FEES 3.2.7R(ze) for the same transaction should expect to be treated.

Firms liable under both FEES 3.2.7R(s) and FEES 3.2.7R(ze)

(1)	The transferor in <i>insurance business transfer schemes</i> is liable to pay the fee set out in FEES 3.2.7R(s). However, it may also be liable to pay the Special Project Fee for restructuring set out in FEES 3.2.7R(ze), calculated in accordance with FEES 3 Annex 9. It is possible then for a <i>firm</i> to have to pay two types of fees in respect of the same <i>insurance business transfer scheme</i> .
(2)	Where the situation described in (1) arises, the FSA will consider whether to reduce or remit a fee under FEES 2.3 (Relieving Provisions).

Annex B

Amendments to the Dispute Resolution: Complaints sourcebook (DISP)

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

Comes into force on 1 March 2012.

1.10.6 R ...

1.10.6A R (1) If a *firm* does not submit a complete report by the date on which it is due, in accordance with *DISP* 1.10.5R, the *firm* must pay an administrative fee of £250.

(2) The administrative fee in (1) does not apply if the *firm* has notified the *FSA* of a systems failure in accordance with *DISP* 1.10.6R.

...

TP 1.1 Transitional Provisions table

(1)	(2) Material provision to which transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
...					
<u>31</u>	<u><i>DISP</i> 1.10.6AR</u>	R	(1) <u>A <i>firm</i> is not liable to pay the administrative fee in <i>DISP</i> 1.10.6AR in respect of a failure to submit a report in accordance with <i>DISP</i> 1.10.5R for a relevant reporting period ending before 1 March 2012.</u> (2) <u>Relevant reporting period in (1) has the meaning in <i>DISP</i> 1.10.4R.</u>	<u>From 1 March 2012</u>	<u>1 March 2012</u>