

**FINANCIAL SERVICES COMPENSATION SCHEME (MANAGEMENT EXPENSES
LEVY LIMIT 2013/2014) (FCA) INSTRUMENT 2013**

WHEREAS:

- A. The Authority has, in accordance with Article 5 of the Designation Order, appointed persons to exercise functions referred to in Article 5(1) of the Designation Order, which include the function of the Financial Conduct Authority of making rules, giving guidance and issuing codes.
- B. By virtue of Article 5(3)(a) of the Designation Order the persons appointed may discharge the relevant functions as if they were the governing body of the Financial Conduct Authority.
- C. By virtue of Article 7(1) of the Designation Order this Instrument shall be treated as if it had been made by the Financial Conduct Authority acting through its governing body.
- D. Article 2(1)(c) of the Early Commencement Order commenced certain of the Financial Conduct Authority's rule making and other powers for the purposes specified in Part 3 of the Schedule to that Order.

Interpretation

1. In this Instrument (including the Recitals):

- (1) "Designation Order" means the Financial Services Act 2012 (Transitional Provisions) (Rules and Miscellaneous Provisions) Order 2013 (SI 2013/161);
- (2) "Early Commencement Order" means the Financial Services Act 2012 (Commencement No. 1) Order 2013 (SI 2013/113);
- (3) "the 2000 Act" means the Financial Services and Markets Act 2000;
- (4) "the 2012 Act" means the Financial Services Act 2012;
- (5) "the Authority" means the Financial Services Authority; and
- (6) "Financial Conduct Authority" means the body corporate referred to in section 1A of the 2000 Act as amended by section 6 of the 2012 Act;

Rules, etc. made, given or amended by the Financial Conduct Authority

- 2. In accordance with Article 2(1) of the Early Commencement Order and in the exercise of the powers and related provisions specified in paragraph 3, the Financial Conduct Authority makes, amends, issues, gives, or imposes each provision in the Annex to this Instrument.

3. The Financial Conduct Authority makes, amends, issues, gives or imposes the provisions in the Annex to this Instrument in the exercise of the following powers and related provisions of the 2000 Act, as amended by the 2012 Act:
 - (1) section 137T (General supplementary powers);
 - (2) section 213 (The compensation scheme);
 - (3) section 214 (General); and
 - (4) section 223 (Management expenses).

4. The rule-making powers in paragraph 3 are specified for the purposes of section 138G (Rule-making instruments) of the 2000 Act, as amended by the 2012 Act.

Commencement

5. The Financial Conduct Authority directs that this Instrument comes into force on 1 April 2013.

Amendments to the Handbook

6. The Fees manual (FEES) of the FCA's Handbook of rules and guidance is amended in accordance with the Annex to this Instrument.

Citation

7. This Instrument may be cited as the Financial Services Compensation Scheme (Management Expenses Levy Limit 2013/2014) (FCA) Instrument 2013.

By order of the persons appointed under Article 5 of the Designation Order to discharge specified functions of the Financial Conduct Authority as if they were its governing body

19 March 2013

Annex

Amendments to the Fees manual (FEES)

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

6 Annex 1R Financial Services Compensation Scheme – Management Expenses Levy Limit

This table belongs to FEES 6.4.2R	
Period	Limit on total of all management expenses levies attributable to that period (£)
...	
1 April 2012 to 31 March 2013	£1,000,000,000
1 April 2013 to 31 March 2014	£ <u>94,400,000</u>