

**FEES (PAYMENT SERVICES) (No 3) INSTRUMENT 2017**

**Powers exercised**

- A. The Financial Conduct Authority makes this instrument in the exercise of:
- (1) the following powers and related provisions in or under the Financial Services and Markets Act 2000 (“the Act”):
    - (a) section 73A (Part 6 Rules);
    - (b) section 137A (The FCA’s general rules);
    - (c) section 137T (General supplementary powers);
    - (d) section 139A (Power of the FCA to give guidance);
    - (e) section 213 (The scheme);
    - (f) section 214 (Provisions of the scheme);
    - (g) section 234 (Industry funding);
    - (h) paragraph 23 (Fees) in Part 3 (Penalties and Fees) of Schedule 1ZA (The Financial Conduct Authority); and
    - (i) paragraph 12 in Part 2 (Funding) of Schedule 1A (Further provision about the Consumer Financial Education Body);
  - (2) regulation 35 (Costs of supervision) of the Money Laundering Regulations 2007 (SI 2007/2157);
  - (3) regulation 92 (Costs of supervision) of the Payment Services Regulations 2009 (SI 2009/209);
  - (4) regulation 59 (Costs of supervision) of the Electronic Money Regulations 2011 (SI 2011/99); and
  - (5) regulation 118 (Costs of supervision) of the Payment Services Regulations 2017 (SI 2017/752).
- B. The rule-making powers listed above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

**Commencement**

- C. This instrument comes into force on 13 January 2018 except for the changes to FEES TP 17 which comes into force on 8 December 2017.

**Amendments to the Handbook**

- D. The Fees manual (FEES) is amended in accordance with the Annex to this instrument.

**Citation**

- E. This instrument may be cited as the Fees (Payment Services) (No 3) Instrument 2017.

By order of the Board  
7 December 2017

## Annex

## Amendments to the Fees manual (FEES)

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

### 3 Application, Notification and Vetting Fees

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#### 3.2 Obligation to pay fees

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##### 3.2.7R Table of application, notification, vetting and other fees payable to the FCA

Part 1: Application, notification and vetting fees		
(1) Fee payer	(2) Fee payable (£)	Due date
...	...	...
(zb) An <i>authorised payment institution</i> applying to vary its authorisation under regulation 5 of the <i>Payment Services Regulations</i> .	(1) If <del>the payment services carried on by the authorised payment institution</del> prior to the variation <del>only fall the authorised payment institution</del> is authorised to <u>carry on any one or more of the payment services falling within paragraph (f), (g) or (h) of Part 1 of Schedule 1 to the Payment Services Regulations and any of the payment services in paragraphs (a) to (e) of that Schedule will apply after variation and the authorised payment institution is applying to extend its authorisation to include any one or more of the payment services in (a) to (e),</u> the fee is 50% of the highest of the tariffs set out in <i>FEES 3 Annex 8R</i> which apply to that application.	On or before the date the application is made.

	<p>(2) Where the <i>authorised payment institution</i>:</p> <p>(i) already has authorisation to provide <i>payment services</i> within any one or more of paragraphs (a) to (e) of Part 1 of Schedule 1 to the <i>Payment Services Regulations</i> and wishes to add one or more other services in (a) to (<del>h-f</del>); <del>or</del></p> <p>(ii) <del>has authorisation to provide <i>payment services</i> in paragraph (f), (g) or (h) of Part 1 of Schedule 1 to the <i>Payment Services Regulations</i> and wishes to extend its authorisation to include any other services in paragraphs (f) to (h);</del></p> <p>the fee payable is £250 irrespective of the number of <i>agents</i> it has.</p> <p><u>(3) Where the <i>authorised payment institution</i> already has authorisation to provide <i>payment services</i> within any one or more of paragraphs (a) to (f) of Part 1 of Schedule 1 to the <i>Payment Services Regulations</i> and wishes to add one or both of the services in (g) and (h) the fee payable is £750, irrespective of the number of <i>agents</i> it has.</u></p> <p>(<del>3</del> 4) In cases where the variation involves only the reduction (and no increases) of the types of <i>payment services</i> to be carried on after the variation, no fee is payable.</p>	
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...	...	...
(zj) An <i>authorised electronic money institution</i> applying to vary its authorisation under regulation 8 of the <i>Electronic Money Regulations</i> .	<p><del>The amount set out in FEES 3 Annex 10R.</del></p> <p>(1) Subject to (2) below, the fee is 50% of the tariff for an <i>electronic money institution</i> authorisation application set out in <i>FEES 3 Annex 10R</i>.</p> <p>(2) Where the <i>authorised electronic money institution</i> applies to vary its permission so as to be able to provide one or both of the payment services in paragraphs (g) and (h) of Part 1 of Schedule 1 to the <i>Payment Services Regulations</i> the fee payable is £750.</p>	On or before the date the application is made.
...	...	...

**TP 17R Transitional provisions relating to ~~fees payable for authorisation as an authorised payment institution or registration as a small payment institution~~ under the Payment Services Regulations 2017 and Electronic Money Regulations 2011**

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional Provision	(5) Transitional Provision: dates in force	(6) Handbook provision: coming into force
<b>Interpretation</b>					
1.	<i>FEES</i> TP 17	R	In these transitional provisions:	From commencement	13 <del>January</del> <u>8 December 2017</u>
			(1) References to the <i>Payment Services Regulations 2017</i> are to the		

			Payment Services Regulations 2017 (SI 2017/752);		
		(2)	references to the Electronic Money Regulations 2011 are to the Electronic Money Regulations 2011 (SI 2011/99) as amended by the Payment Services Regulations 2017.		
<b>Fees for authorisation and registration applications submitted prior to 13 January 2018</b>					
2.	FEES 3 Annex 8	R	<p>If, prior to 13 January 2018, an applicant: submits an application for authorisation as an <i>authorised payment institution</i> under regulation 5 of the Payment Services Regulations 2017, the fee for that application will be the highest of the tariffs in (i) and (ii) below which apply to that application.</p> <p>(i) where the applicant is applying to provide the payment services in one or more of paragraph(s) (f) (money remittance) and/or (g) (payment initiation services) and/or (h) (account information services) of Part 1 of Schedule 1 to the Payment Services Regulations 2017 the fee is £1,500.</p> <p>(ii) where the applicant is applying to provide the payment services in any one or more of the</p>	From <del>13 October 2017</del> <u>8 December 2017</u> until 13 January 2018	N/A

			<p>paragraph(s) of Part 1 of Schedule 1 to the Payment Services Regulations 2017, <u>namely</u>:</p> <p>(a) (enabling cash to be placed on payment account and all operations required for operating a payment account);</p> <p>(b) (enabling cash withdrawals from a payments account and all operations required for operating a payment account);</p> <p>(c) (execution of direct debts, payment transactions executed through a payment card or similar device, credit transfers);</p> <p>(d) (execution of payment transactions where the funds are covered by a credit line for the payment service user);</p> <p>(e) (issuing payment instruments or acquiring payment transactions)</p> <p>the fee is £5,000.</p> <p>This fee is due on or before the date the application is made.</p>		
...	...	...	...	...	...
6	FEES 3 Annex 8	R	<p>If <u>Subject to paragraph 11 below</u>, if, prior to 13 January 2018, an applicant submits an application to vary:</p> <p>(i) its authorisation</p>	<p>From <del>13 October 2017</del> <u>8 December 2017</u> until 13 January 2018</p>	N/A

			<p>under regulation 5 of the Payment Services Regulations; or</p> <p>(ii) its registration under regulation 13 of the Payment Services Regulations 2017</p> <p>the fee is 50% of the highest of the tariffs set out in FEES TP17 which apply to that application.</p> <p>In cases where the variation involves only the reduction (and no increases) of the types of payment services to be carried on after the variation, no fee is payable.</p> <p>If a fee is payable this fee is due on or before the date the application is made.</p>		
...					
<b><u>Fees for variation of authorisation applications submitted prior to 13 January 2018</u></b>					
11.	<u>FEES 3 Annex 8</u>	R	<p>If, prior to 13 January 2018, an applicant submits an application to vary its authorisation under regulation 5 of the Payment Services Regulations 2017 so as to be able to provide one or both of the payment services in paragraphs (g) (payment initiation services) and (h) (account information services) of Part 1 of Schedule 1 to those Regulations, the applicant will be required to pay an</p>	<p>From 8 December 2017 until 13 January 2018</p>	N/A

			<u>additional fee within one month of 13 January 2018. That additional fee is the difference in the fee payable at the date of the application and the fee payable for such an application made on or after 13 January 2018.</u>		
<u>12.</u>	<u>FEES 3 Annex 10</u>	<u>R</u>	<u>If, prior to 13 January 2018, an applicant: submits an application to vary its authorisation under regulation 8 of the Electronic Money Regulations 2011 so as to be able to provide one or both of the payment services in paragraphs (g) (payment initiation services) and (h) (account information services) of Part 1 of Schedule 1 to Payment Services Regulations 2017, the applicant will be required to pay an additional fee within one month of 13 January 2018. That additional fee is the difference in the fees payable at the date of the application and the amount payable for such an application made on or after 13 January 2018.</u>	<u>From 8 December 2017 until 13 January 2018</u>	<u>N/A</u>