

FEES (CRYPTOASSET BUSINESS) INSTRUMENT 2020

Powers exercised

- A. The Financial Conduct Authority makes this instrument in the exercise of the power under Regulation 102 of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 as amended by the Money Laundering and Terrorist Financing (Amendment) Regulations 2019.

Commencement

- B. This instrument comes into force on 13 January 2020.

Amendments to the Handbook

- C. The Glossary of definitions is amended in accordance with Annex A to this instrument.
- D. The Fees manual (FEES) Appendix 3 is amended in accordance with Annex B to this instrument.

Notes

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

Citation

- F. This instrument may be cited as the Fees (Cryptoasset Business) Instrument 2020.

By order of the Board
10 January 2020

Annex A

Amendments to the Glossary of definitions

Insert the following new definition in the appropriate alphabetical position. The text is not underlined.

cryptoasset business as defined in the *Money Laundering Regulations*.

Annex B

Amendments to the Fees manual (FEES)

In this Annex, underlining indicates new text.

App 3 Fees payable by persons registered under the Money Laundering Regulations

App 3.1 Fees for persons registered under the Money Laundering Regulations

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App 3.1.3 A person making an application to the FCA to be registered as a cryptoasset business must pay to the FCA, in full and without deduction, the fee specified in FEES Appendix 3.1.4. An application for registration will be treated as incomplete and the FCA will not issue a decision until the relevant fee is paid in full.

App 3.1.4

<u>(1)</u>	<u>Registration fee:</u>
<u>Cryptoasset business with revenue up to and including £250,000</u>	<u>£2000</u>
<u>Cryptoasset business with revenue over £250,000</u>	<u>£10,000</u>

[**Note:** Regulation 102 of the *Money Laundering Regulations*]