

Consultation Paper **CP26/11****

FCA regulated fees and levies:
rates proposals for 2026/27

March 2026

How to respond

We are asking for comments on this Consultation Paper (CP) by **30 April**.

You can send them to us using the form on our [website](#).

Or in writing to:

Fees Policy
Financial Conduct Authority
12 Endeavour Square
London E20 1JN

Email:

cp26-11@fca.org.uk

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Chapter 1

Summary

- 1.1** We are funded by fees and levies from the firms we regulate. This Consultation Paper (CP) consults on rules that enable us to:
- Raise regulatory fees and levies in 2026/27 to fund the Financial Conduct Authority (FCA) and Financial Ombudsman Service (Financial Ombudsman).
 - Collect specific levies on behalf of government departments.
- 1.2** This consultation applies to all FCA fee-payers, Financial Ombudsman general levy payers and to any businesses considering applying for FCA authorisations or registration. It also applies to any firms which pay the levies set out in this CP which we collect on behalf of some government departments.
- 1.3** Table 1.1 sets out the fee-payers likely to be affected by each chapter.

Table 1.1 Fee-payers likely to be affected by this CP's proposals

Issue	Fee-payers likely to be affected	Chapter
FCA periodic fee-rates	All FCA fee-payers	2, 3
FCA application, transaction and notification fees	All FCA fee-payers or firms considering authorisation or registration	4
Financial Ombudsman general levy rates	Firms subject to the Financial Ombudsman's general levy	5
Money guidance levy	Authorised firms in certain A fee-blocks, firms in fee-blocks G.3, G.4, G.10, G.11 (payment institutions and electronic money issuers), and firms in fee-blocks CC.1 and CC.2 (consumer credit firms)	6
Debt advice levy	Firms in fee-blocks A.2 (home finance providers and administrators) and CC.3 (consumer credit lending)	
Pensions guidance levy	Firms in fee-blocks A.4 (insurers – life), A.7 (portfolio managers), and A.9 (managers and depositaries of investment funds and operators of collective investment or pension schemes)	
Devolved Authorities debt advice levy	Firms in fee-blocks A.2 (home finance providers and administrators) and CC.3 (consumer credit lending)	
Illegal money lending levy	Firms in fee-blocks CC.1 and CC.2 (consumer credit firms)	7
Changes to FEES and guidance	All FCA fee-payers	

- 1.4** Our [webpage](#) gives details of our annual fees cycle.
- 1.5** We will publish our feedback to the November 2025 Fees Policy CP ([CP25/33](#)) in our upcoming March Handbook Notice.

Next steps

- 1.6** We will consider your comments and, subject to FCA Board approval in June 2026, plan to publish a Policy Statement (PS) in early July, which will include our feedback on your comments and the final rules.
- 1.7** Certain fee-payers have been invoiced from February 2026 for 'on-account' payments. They will be invoiced for the remaining balance in September 2026. Other firms will be invoiced from July 2026, based on the new fees and levies. Firms can use our online [Fee Calculator](#) to estimate their fees for 2026/27.
- 1.8** Please consider our proposals and send us your comments by 30 April 2026.
- 1.9** Use the [online response form](#), write to us at the address on Page 3 or email us at cp26-11@fca.org.uk.

Chapter 2

FCA annual funding requirement and allocation to fee-blocks

2.1 This chapter sets out our Annual Funding Requirement (AFR) for 2026/27 and how we propose to allocate costs to recover the AFR.

2.2 Our AFR for 2026/27 is £788.9m and is made up of:

- The ongoing regulatory activities (ORA) budget – the baseline cost of operating the FCA. This is increasing by 1%, which is below the rate of inflation.
- Exceptional projects – these recover the costs of additional work we undertake, including implementing government initiatives and legislation

ORA budget and existing exceptional projects

2.3 We propose continuing to allocate ORA and existing exceptional project costs in 2026/27 in line with the previous year’s distribution based on fee-blocks.

New exceptional projects

2.4 For 2026/27, we do not intend to recover our costs associated with certain projects. This includes work on significant exceptional projects such as Motor Finance. For costs incurred on these exceptional projects in 2026/27, we will consult on our approach in our 2027 Spring fee-rates consultation.

Total AFR for 2026/27

2.5 ORA and cost recovery of ongoing exceptional projects will make up our AFR for 2026/27. Table 2.1 shows the breakdown of our 2026/27 AFR compared to last year’s AFR.

Table 2.1: Comparison of AFR for 2026/27 with AFR for 2025/26

	Estimated 2026/27 £m	Actual 2025/26 £m	Movement £m	%
Base ORA budget	754.6	746.6	8.0	1.1%
PISCES	0.2	-	0.2	-
Total ORA budget	754.8	747.3	7.5	1%
Crypto – Financial Promotions	-	(1.0)	1.0	-
Funeral Plans	0.7	0.7	-	-

	Estimated 2026/27 £m	Actual 2025/26 £m	Movement £m	%
Pensions Dashboard	-	0.7	(0.7)	-
ESG Data and Ratings	1.9	3.0	(1.1)	(37%)
Crypto Assets	9.0	7.8	1.2	16%
Smarter Regulatory Framework	13.4	9.0	4.4	49%
Advice Guidance Boundary Regime (AGBR) – Simplified Advice	0.7	3.7	(1.7)	(45%)
AGBR – Targeted Support	1.3			
Open Banking/Open Finance	4.6	3.2	1.4	44%
Motor Finance	-	6.9	(6.9)	-
InvestSmart	2.5	2.3	0.2	9%
Total AFR	788.9	783.5	5.4	0.7%

Note: The AGBR project costs have been split between work on (1) Simplified Advice, which is being recovered from fee-blocks A.3, A.4, A.7, A.9, A.13 and A.19 as noted in CP24/6; and (2) Targeted Support, which is being recovered from fee-blocks A.7, A.9 and A.13 as consulted on in CP25/33.

Office of the Complaints Commissioner (OCC) funding requirement

- 2.6** The FCA, the PRA and the Bank of England (FS Regulators) operate a statutory Complaints Scheme to enable individuals/firms to make complaints about what we have done or not done. The Complaints Scheme is overseen independently by the OCC, which reviews complaints that remain unresolved by regulators. For more information about the OCC, please see their [website](#).
- 2.7** The Complaints Scheme and Complaints Commissioner are important accountability mechanisms for the FCA. We fund the activities of the OCC, which are estimated to be £1.8m¹ for 2026/27. This is around a 18% decrease from the 2025/26 costs of approximately £2.2m

Allocating the AFR to fee-blocks

- 2.8** We distribute cost recovery across fee-blocks which group together firms with similar permissions. This enables us to broadly align the fees paid by firms in a specific fee-block with the costs of regulating those permissions.

¹ This is an estimate only. We will confirm the final budget in our July PS.

2.9 Table 2.2 sets out our proposed allocations to fee-blocks, showing the increase or decrease compared to 2025/26.

Table 2.2: 2026/27 AFR allocation across fee-blocks

AFR allocations to fee-blocks	Proposed 2026/27 £m	Actual 2025/26 £m	Movement £m	Movement %
A.0 FCA minimum fee	33.7	31.3	2.3	7.4%
AP.0 FCA prudential fee (i)	26.2	26.0	0.3	1.0%
A.1 Deposit acceptors (i)	102.6	100.1	2.4	2.4%
A.2 Home finance providers and administrators	24.3	24.0	0.3	1.2%
A.3 Insurers – general and UK ISPVs (ii)	35.3	35.3	0.0	0.0%
A.4 Insurers – life (ii)	59.5	59.7	-0.2	-0.3%
A.5 Managing agents at Lloyd's (ii)	0.3	0.3	0.0	0.9%
A.6 The Society of Lloyd's (ii)	0.4	0.4	0.0	1.3%
A.7 Portfolio managers	61.4	60.9	0.5	0.7%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	16.3	16.3	0.1	0.4%
A.10 Firms dealing as principal (iii)	70.4	69.6	0.8	1.2%
A.13 Advisors, arrangers, dealers, brokers	107.0	106.6	0.4	0.4%
A.14 Corporate finance advisers	19.4	19.2	0.2	1.2%
A.18 Home finance providers, advisers and arrangers	23.8	23.5	0.3	1.2%
A.19 General insurance distribution	39.4	38.8	0.5	1.4%
A.21 Firms holding client money or assets, or both	20.2	19.9	0.2	1.2%
A.22 Principal firms – appointed representatives	7.7	7.4	0.3	4.6%
A.23 Funeral Plan intermediaries and funeral plan providers	1.9	1.9	0.0	0.8%
A.24 Access to Cash – designated firms	0.3	0.3	0.0	5.1%
A.25 Pensions dashboard firms	0.0	0.0	0.0	0.0%
CC1. Credit-related regulated activities with limited permission	11.6	11.4	0.2	1.6%
CC2. Credit related regulated activities	60.2	59.3	0.9	1.6%

AFR allocations to fee-blocks	Proposed 2026/27 £m	Actual 2025/26 £m	Movement £m	Movement %
CC4. Motor vehicle lending with discretionary commission arrangements	0.0	6.9	-6.9	-100.0%
CMC Claims Management Companies	2.4	2.3	0.1	1.9%
B. Recognised investment exchanges, recognised overseas investment exchanges, multilateral trading facilities, organised trading facilities, recognised auction platforms, service companies, regulated benchmark administrators, third-country legal representative, benchmark endorsers, PISCES operators	10.9	10.6	0.3	3.2%
C. Collective investment schemes	3.5	3.4	0.1	1.6%
D. Designated professional bodies and professional body supervisors	2.3	2.3	0.0	1.6%
E. Issuers and sponsors of securities	30.6	30.1	0.5	1.6%
G. Money laundering regulations; regulated covered bonds regulations; payment services regulations; electronic money regulations; firms undertaking consumer buy-to-let business; data reporting services providers; third-party verification agents; cryptoasset businesses	15.1	13.5	1.6	12.0%
J.1 Credit rating agencies	1.5	1.5	0.0	1.7%
J.2 Trade repositories and J.3 securitisation repositories	0.7	0.7	0.0	2.0%
Total AFR	788.9	783.5	5.4	0.7%

Notes:

- (i) AP.0 FCA prudential fee-block is only recovered from FCA solo-regulated firms in proportion to the total periodic fees they pay through FCA solo-regulated fee-blocks.
- (ii) Fee-block activities that are dual-regulated by the FCA for conduct purposes and the PRA for prudential purposes.
- (iii) Includes certain investment firms that have been designated by the PRA to be regulated by the PRA for prudential purposes. These designated firms do not pay fees in AP.0, but the remaining solo-regulated firms in A.10 do.

Applying financial penalties

- 2.10** Before we pay financial penalty revenues we receive to the Exchequer, we can keep some of the enforcement costs we incurred in the financial year the penalties were received. We use these 'retained penalties' to reduce our fees the following year, other than those for the penalty payers themselves. We reduce these periodic fees by applying the retained penalties as a rebate to the periodic fees paid by the firms in the fee-blocks set out in Table 2.3. We explain the financial penalty scheme in more detail on our [website](#).
- 2.11** Our latest estimate of the financial penalty rebate for 2026/27 is £72.8m.

Table 2.3: Draft schedule of rebates of retained penalties in 2026/27

Fee-block	Estimated 2026/27 retained penalties to be applied to benefit of fee-payers in 2026/27 (£m)	Estimated rebate applied to 2026/27 fees
AP.0 FCA prudential	0.0	0.0%
A.1 Deposit acceptors	11.5	11.6%
A.2 Home finance providers and administrators	1.2	5.0%
A.3 Insurers – general and UK ISPVs	2.3	6.8%
A.4 Insurers – life	4.1	7.2%
A.5 Managing agents at Lloyd's	0.0	0.0%
A.6 The Society of Lloyd's	0.0	0.0%
A.7 Portfolio managers	16.9	28.6%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	2.7	17.2%
A.10 Firms dealing as principal	9.2	13.6%
A.13 Advisors, arrangers, dealers or brokers	6.2	6.0%
A.14 Corporate finance advisers	2.8	15.2%
A.18 Home finance providers, advisers and arrangers	4.7	20.5%
A.19 General insurance distribution	4.2	11.1%
A.21 Firms holding client money or assets or both	4.7	24.5%
A.22 Principal firms – appointed representatives	0.0	0.0%
A.23 Funeral plan intermediaries and funeral plan providers	0.0	0.0%
A.24 Access to cash – designated firms	0.0	0.0%

Fee-block	Estimated 2026/27 retained penalties to be applied to benefit of fee-payers in 2026/27 (£m)	Estimated rebate applied to 2026/27 fees
B. Market Infrastructure providers - Service companies, Regulated benchmark administrators, Recognised investment exchanges, Recognised auction platforms, Recognised overseas investment exchanges, Operators of multilateral or organised trading facilities, PISCES operators	0.0	0.0%
CC1 Consumer credit – limited permission	0.0	0.0%
CC2 Consumer credit – full permission	0.0	0.0%
E. Issuers and sponsors of securities	2.2	7.3%
G.1 Persons registered under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	0.0	0.0%
G.2, G.3, G.4, G.5 Firms under the Payment Services Regulations 2017	0.0	0.0%
G.10, G.11 Firms under the Electronic Money Regulations 2011	0.0	0.0%
G.20, G.21 Firms under the Mortgage Credit Directive Order 2015	0.0	0.0%
G.25 Firms under the Data Reporting Regulations	0.0	0.0%
G50 Proxy advisors	0.0	0.0%
Total	72.8	

Chapter 3

Periodic Fees

(Draft rules in Appendix 1)

- 3.1** This chapter sets out our approach to FCA periodic fees in 2026/27. Periodic fees are the annual fees that FCA-authorized or registered firms must pay and include:
- Minimum fees: Within most fee-blocks, all firms pay a fixed-rate minimum fee.
 - Variable fees: Larger firms, whose fees metric takes them above a particular threshold pay a variable fee on top of their minimum fee. For example, consumer credit firms in fee-block CC.1 and CC.2 will pay a variable fee on top of their minimum fee if they earn a regulated income of above £250,000.
 - Flat rate fees: We set fixed (or 'flat') fees for all firms in some fee-blocks instead of minimum and variable fees. For example, Certified Credit Rating Agencies in fee-block J.1 pay a flat-fee, regardless of size.

Minimum and flat rate fees

- 3.2** We calculate our operating costs each year. In recent years this has meant an increase in fees, largely due to inflationary pressures and our expanding remit. To make sure we continue to recover our costs, we uplift minimum and flat rate fees each year in line with the increase in ORA.
- 3.3** This year, we propose uplifting our minimum and flat rate fees for 2026/27 by 1% in line with ORA.

Minimum fees in the A fee-blocks and the Consumer Credit (CC.1 and CC.2) fee-blocks

- 3.4** Since 2022/23 we have been increasing the A.0 minimum fee in stages. These increases will finish this year, reaching £2,200. From 2027/28 the minimum fee will rise annually in line with ORA.
- 3.5** Minimum fees in the CC.2 fee-block are aligned with the minimum fees in A.0. So, we are also increasing the minimum fees in CC.2 in stages to £2,200. The minimum fees in fee-block CC.1 are set at 50% of the CC.2 fee, so these fees will increase in stages to £1,100.
- 3.6** The general uplift to minimum fees in line with the ORA increase will not be applied to these fee-blocks, as they are subject to the staged increase. Given the staged increases end this year, these minimum fees will be subject to the general uplift in line with ORA from next year.

3.7 Table 3.1 sets out the staged uplifts in fee-blocks A.0, CC.1 and CC.2. Any firm authorised to carry out any of the regulated activities covered by the 'A' fee-blocks pays the minimum fee in fee-block A.0. The only exception is fee-block A.6 because this only contains 1 flat-rate fee-payer: the Society of Lloyd's.

Table 3.1 Revised structure of minimum fee for the A fee-blocks and consumer credit fee-blocks

Fee-block	2026/27	2027/28
A.0	£2,200	Increased in line with ORA
CC.1 (limited consumer credit permission)	£1,100	
CC.2 (full consumer credit permission)	£2,200	

Flat rate and minimum payments in the J fee-blocks

3.8 Firms in the J fee-blocks (credit rating agencies (CRAs), trade repositories (TRs) and securitisation repositories (SRs)) were originally regulated by the European Securities and Markets Agency (ESMA).

3.9 Supervision of their regulated activities in the UK was transferred to the FCA when the UK left the European Union. Their flat rate fees and minimum payments are the same as the charges set by ESMA in euros, using the sterling exchange rate at the end of the previous December. As a result, although they are not subject to the inflationary increase, the rates payable have changed to reflect the exchange rate at the end of December 2025:

- Fees threshold for CRAs – €10m turnover (£8,730,574)
- Flat rate fee for certified CRAs – €6,000 (£5,238)
- Flat rate fee for recognised TRs – €5,000 (£4,365)
- Minimum payment for TRs and SRs – €30,000 (£26,192)

Proposed variable periodic fees

3.10 We broadly allocate the AFR in proportion to the size of the firms' business in their fee-blocks. The exception is where the fee-block is based on flat-rate fees or is subject to the moderation framework explained below.

3.11 Table 3.2 shows the impact of the AFR allocation for 2026/27 on individual fee-rates for the various fee-blocks. In some cases, this differs from the overall change in the AFR set out in Table 2.2. This is due to changes in the number of fee-payers in a particular fee-block and their reported tariff data. Table 3.2 also sets out the number of fee-payers and the total tariff data we have used to calculate the draft 2026/27 fee-rates in Appendix 1.

3.12 The data and fees for 2026/27 in Table 3.2 may change between now and July 2026 when we calculate the final fee-rates. This is because we have calculated the draft fee-rates based on the estimated population of fee-payers as of 4 March 2026. We will complete collecting and validating the tariff data in May/June 2026.

Table 3.2: Data used to estimate 2026/27 periodic fee-rates for consultation

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2026/27	2025/26 Actual (i)	Change	2026/27	2025/26 Actual (i)	Change	
A.1	Modified eligible liabilities	654	671	-2.5%	£4,201.7bn	£3,977.3bn	5.6%	-3.2%
A.2	Number of mortgages or other home finance transactions	368	374	-1.6%	£6.4m	£6.3m	2.2%	-1.0%
A.3	Gross written premium	312	318	-1.9%	£91.3bn	£101.3bn	-9.8%	11.4%
A.3	Best estimate liabilities				£160.9bn	£170.5bn	-5.6%	6.4%
A.4	Gross written premium	125	127	-1.6%	£165.8bn	£187.8bn	-11.7%	12.9%
A.4	Best estimate liabilities				£1,471.1bn	£1,578.2bn	-6.8%	6.9%
A.5	Active capacity	57	55	3.6%	£57.8bn	£55.6bn	4.0%	-3.4%
A.7	Funds under management	2,561	2,594	-1.3%	£13,263.9bn	£12,622.6bn	5.1%	-1.0%
A.9	Gross income	1,150	1,157	-0.6%	£15.0bn	£14.7bn	2.0%	-2.0%
A.10	Traders	568	584	-2.7%	8,253	8,402	-1.8%	3.8%
A.13	Annual income	9,435	9,752	-3.3%	£40.9bn	£39.4bn	3.8%	-3.9%
A.14	Annual income	710	728	-2.5%	£10.7bn	£9.9bn	8.2%	-6.8%
A.18	Annual income	4,865	4,965	-2.0%	£2.1bn	£2.1bn	2.7%	-6.5%

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2026/27	2025/26 Actual (i)	Change	2026/27	2025/26 Actual (i)	Change	
A.19	Annual income	10,826	11,105	-2.5%	£25.2bn	£24.8bn	1.6%	-0.4%
A.21	Client money	913	962	-5.1%	£224.3bn	£186.6bn	20.2%	-13.7%
A.21	Assets held				£21,830.9bn	£18,608.3bn	17.3%	-12.6%
A.22	Appointed Representatives	2,708	2,826	-4.2%	32,826	33,379	-1.7%	6.5%
A.23	Annual Income	196	209	-6.2%	£134.6m	£124.0m	8.6%	-7.4%
A.24	Modified eligible liabilities	14	14	0.0%	£2,077.3bn	£2,002.5bn	3.7%	1.3%
CC1	Annual income	13,980	15,360	-9.0%	£2.4bn	£3.2bn	-26.5%	-4.3%
CC2	Annual income	10,382	10,764	-3.5%	£33.8bn	£32.9bn	2.8%	-4.3%
CC4	Annual income	44	n.a.	n.a.	£10.5bn	n.a.	n.a.	n.a.
CMC	Annual income	383	410	-6.6%	£156.5m	£153.5m	2.0%	-0.8%
AB01	Annual income	11	10	10.0%	£433.9m	£432.2m	0.4%	-18.2%
BU01	Annual income	5	5	0.0%	£883.5m	£870.6m	1.5%	0.0%
B002	Annual income	56	53	5.7%	£940.6m	£863.1m	9.0%	-8.6%
B005	Annual income	33	32	3.1%	£2,591.1m	£2,343.1m	10.6%	-6.3%
C007	Number of funds	300	314	-4.5%	11,595	11,595	0.0%	-25.0%
C009	Number of funds	9	10	-10.0%	44	22	100.0%	-25.0%
D001	Exempt professional firms	10	10	0.0%	8,976	8,976	0.0%	2.0%

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2026/27	2025/26 Actual (i)	Change	2026/27	2025/26 Actual (i)	Change	
D002	Supervised individuals	22	22	0.0%	8,976	89,099	-89.9%	-1.6%
E002	Market capitalisation	650	658	-1.2%	£2,905.5bn	£2,600.1bn	11.7%	-8.8%
G002	Modified eligible liabilities	308	309	-0.3%	£4,192.9bn	£3,962.2bn	5.8%	-8.8%
G003	Relevant income	538	539	-0.2%	£14.3bn	£12.5bn	14.5%	-12.3%
G010	Average outstanding electronic money	255	243	4.9%	£24.8bn	£21.7bn	14.1%	1.4%
G015	Fee for first programme	13	13	0.0%	15	13	15.4%	-11.0%
	Issuances				£17.4bn	£11.9bn	45.6%	-29.5%
G025	Annual income	5	7	-28.6%	£62.0m	£57.5m	7.8%	-22.9%
G030	Annual income	52	47	10.6%	£576.3m	£457.1m	26.1%	-57.1%
J1	Applicable turnover	12	12	0.0%	£828.4m	£875.2m	-5.4%	-3.4%
J2	Applicable turnover	4	4	0.0%	£55.2m	£60.6m	-8.9%	-7.2%
J3	Applicable turnover	2	2	0.0%	£1.6m	£1.8m	-10.3%	-0.1%

Notes:

(i) 'Actual' refers to the final figures we used to calculate the 2025/26 fee-rates.

3.13 In the draft instrument in Appendix 1, we have crossed out the 2025/26 rates and underlined the rates proposed for 2026/27.

Moderation framework

3.14 In exceptional cases, we apply our moderation framework. This allows us to target cost recovery within a fee-block where it is fair for certain firms within the fee-block to bear certain costs.

3.15 This framework applies a premium or a discount to the tariff data that measures the amount of permitted business that firms undertake within a moderated fee-block. For example, where larger firms use more of our supervisory resource, we may moderate how costs are distributed within the fee-block to ensure that firms reporting a higher tariff data pay a higher proportion of the costs allocated to the fee-block or vice versa.

3.16 We currently apply our moderation framework to the following fee-blocks:

- A.1 fee-block (deposit acceptors)

3.17 We target our overall supervisory resources on the high-impact, systemically important firms in this sector. We apply a premium of 25% and 65%, respectively, on those which fall within the medium-high and high bands of our moderation framework.

- A.21 fee-block (firms holding client money or assets or both)

3.18 We use bandings based on the risk classifications we apply to firms in the Client Assets sourcebook (CASS) to match our fees more closely to the allocation of our resources. The moderation is summarised in Table 3.3.

Table 3.3: CASS bandings and level of modification in fee-block A.21

	CB01 CASS small firms	CB02 CASS medium firms	CB03 CASS large firms
Distribution of AFR	0.01%	17.63%	82.36%
Client money			
Tariff range	0 – 1,000,000	>1,000,000 – 1,000,000,000	>1,000,000,000
Moderation	0.0%	-25%	-50%
Assets held			
Tariff range	0 -10,000,000	>10,000,000 – 100,000,000,000	>100,000,000,000
Moderation	0/0%	-25%	-50%

Question 1: Do you have any comments on the proposed FCA periodic fee-rates for 2026/27?

Firms based in the European Economic Area (EEA)

- 3.19** Following the UK's departure from the European Union, transitional arrangements made provision for firms based in the EEA to continue to operate in the UK. The fees for firms remaining in those arrangements are set out in FEES 4A in Appendix 1. For details of the fees arrangements, see paragraphs 3.21 – 3.29 of [CP22/07](#).

Online Fee Calculator

- 3.20** We provide a [Fee Calculator](#) to enable firms to calculate their periodic fees for the forthcoming year. This is based on the draft FCA periodic fees and the Financial Ombudsman, Money and Pensions Service, Devolved Authorities and Illegal Money Lending Levy consultative rates in Appendix 1 of this CP.
- 3.21** The Fee Calculator will also cover applicable PRA fees and FSCS indicative levies. The Fee Calculator for 2026/27 fees and levies will be available for firms to use from 26 March 2026.

Chapter 4

Application, transaction and notification fees

(Draft rules in Appendix 1)

- 4.1** This chapter sets out our proposal to increase application, transaction and notification fees.
- 4.2** Application, notification and transaction fees are set out in FEES 3. FEES 3 Annex 1A shows the values for the standard FCA pricing categories. FEES 3 Annex 12 shows the transaction fees for listing and primary market oversight.
- 4.3** When we introduced a new structure for FCA application fees in January 2022 ([PS22/01](#)), we said we would revalorise them annually in line with the increase or decrease our ORA. This would ensure the value of application fees would not erode over time through inflation.
- 4.4** So we propose to raise application fees in line with the 1% increase in our ORA budget and round them to the nearest £10.
- 4.5** We have taken the same approach to transaction and notification fees. This ensures consistency with our approach to application fees and that the value of transaction and notification fees do not erode over time.

Question 2: Do you have any comments on the proposed FCA application, transaction and notification fees for 2026/27?

Chapter 5

Financial Ombudsman general levy

(Draft rules in Appendix 1)

- 5.1** In this chapter, we consult on the 2026/27 general levy rates for firms in the Financial Ombudsman's Compulsory Jurisdiction (CJ). The proposed general levy rates for firms in each industry block are set out in the draft instrument amending FEES 5 in Appendix 1.
- 5.2** The Financial Ombudsman consults separately on the corresponding levy rates for firms in its Voluntary Jurisdiction (VJ). Firms in the CJ and VJ also pay the Financial Ombudsman case fees when it closes a case. The Financial Ombudsman also consults on rules for case fee amounts.
- 5.3** The Financial Ombudsman's funding model is set out in Schedule 17 paragraphs 9, 15 and 18 of FSMA.

General levy and budgeting

- 5.4** Under FSMA, the Financial Ombudsman must, before the start of each financial year, adopt an annual budget which we have approved. It must budget separately for the CJ and VJ. Before seeking our approval, the Financial Ombudsman consults on its budget. It publishes its consultation and final plan and budget documents on its website. These documents explain the basis for the Financial Ombudsman's funding requirements in 2026/27.
- 5.5** In 2025/26 the approved budget, covering the cost of running the Financial Ombudsman for the year, was £285.1m. The final budget for 2026/27 is £268.3m. The budget was approved by the FCA Board's Oversight Committee (on delegated authority from the FCA Board) in March 2026. This followed pre- and post-consultation discussion on the budget between the Financial Ombudsman and the Oversight Committee.
- 5.6** As above, the general levy only applies to firms covered by the CJ (see FEES 5.1), which we raise and collect under section 234 of FSMA. It is payable by all firms authorised or registered by us. This includes firms that have not had any cases referred to the Financial Ombudsman, unless they have claimed an exemption (see DISP 1.1.12R) because they do not deal with eligible complainants (see DISP 2.7.3R). This year, the Financial Ombudsman has asked us to recover £86m through the general levy.
- 5.7** We intend to make rules setting the general levy fee-rates in July 2026, following this consultation.

General levy for 2026/27 – apportionment among industry blocks

- 5.8** We have apportioned the CJ general levy in line with the Financial Ombudsman's forecasts for the proportion of resources that it expects to devote to cases from firms in each industry block over the next financial year.
- 5.9** Table 5.1 sets out the proposed allocation of the CJ levy for 2026/27 across the respective industry blocks, with 2025/26 rates for comparison. Firms either pay a minimum levy which then increases in line with how much 'relevant business' the firm conducts (ie business with consumers as set out in the 'relevant business' Handbook Glossary definition) or a flat fee, as applicable for each relevant industry block and as specified in FEES 5 Annex 1R.
- 5.10** Individual firms can calculate the impact of the proposed fees and levies using our online calculator.
- 5.11** We will finalise the general tariff rates in July 2026 for the 2026/27 fee period.

Question 3: Do you have any comments on the proposed method of calculating the CJ levy tariff rates for firms in each industry block?

Question 4: Do you have any comments on our proposals for how the overall CJ levy should be apportioned?

Table 5.1: Data used to estimate 2026/27 CJ levy-rates for consultation

Industry Block	Description	Tariff Base	Proposed 2026/27 tariff rate (£)	Final 2025/26 tariff rate (£)	Proposed 2026/27 minimum levy per firm (£)	Final 2025/26 minimum levy per firm (£)	Proposed 2026/27 gross total	Final 2025/26 gross total	Proposed 2026/27 contribution by block	Final 2025/26 contribution by block
I001	Deposit acceptors, home finance providers and administrators, and dormant asset fund operators	Per relevant account	0.08640	0.07120	100	100	£25,252,799	£20,154,101	29.4%	28.8%
I002	Insurers: general	Per £1,000 of gross written premium income	0.235	0.197	100	100	£10,775,614	£8,998,944	12.5%	12.9%
I003	The Society of Lloyds	Flat Levy	N.A.	N.A.	67,270	58,669	£67,270	£58,669	0.1%	0.1%
I004	Insurers: life	Per £1,000 of gross written premium income	0.01440	0.01200	130	130	£2,407,136	£1,827,033	2.8%	2.6%
I005	Portfolio managers	Flat Levy	N.A.	N.A.	230	230	£242,550	£242,550	0.3%	0.3%
I006	Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	Flat Levy	N.A.	N.A.	75	75	£32,460	£32,460	0.0%	0.0%

Industry Block	Description	Tariff Base	Proposed 2026/27 tariff rate (£)	Final 2025/26 tariff rate (£)	Proposed 2026/27 minimum levy per firm (£)	Final 2025/26 minimum levy per firm (£)	Proposed 2026/27 gross total	Final 2025/26 gross total	Proposed 2026/27 contribution by block	Final 2025/26 contribution by block
I007	Dealers as principal	Flat Levy	N.A.	N.A.	75	75	£19,500	£19,500	0.0%	0.0%
I008	Advisors, arrangers, dealers or brokers (holding client money)	Per £1,000 of annual income	0.264	0.208	45	45	£1,478,417	£1,124,046	1.7%	1.6%
I009	Advisors, arrangers, dealers, or brokers (not holding client money)	Per £1,000 of annual income	0.203	0.160	45	45	£1,436,075	£1,067,055	1.7%	1.5%
I010	Corporate finance advisors	Flat Levy	N.A.	N.A.	65	65	£17,710	£17,710	0.0%	0.0%
IA11	Authorised payment service providers	Per £1,000 of relevant Income	0.00220	0.00200	75	75	£59,395	£48,263	0.1%	0.1%
IS11	Small payment institutions and small e-money issuers	Flat Levy	N.A.	N.A.	45	45	£18,060	£18,060	0.0%	0.0%
I013	Cash plan health providers	Flat Levy	N.A.	N.A.	75	75	£650	£650	0.0%	0.0%
I014	Credit unions	Flat Levy	N.A.	N.A.	70	70	£24,035	£24,035	0.0%	0.0%
I015	Friendly societies whose tax exempt business represents 95% or more of their total relevant business	Flat Levy	N.A.	N.A.	75	75	£2,600	£2,600	0.0%	0.0%

Industry Block	Description	Tariff Base	Proposed 2026/27 tariff rate (£)	Final 2025/26 tariff rate (£)	Proposed 2026/27 minimum levy per firm (£)	Final 2025/26 minimum levy per firm (£)	Proposed 2026/27 gross total	Final 2025/26 gross total	Proposed 2026/27 contribution by block	Final 2025/26 contribution by block
I016	Home finance providers, advisers and arrangers	Flat Levy	N.A.	N.A.	95	95	£470,815	£470,815	0.5%	0.7%
I017	General insurance distribution	Per £1,000 of relevant business annual income	0.477	0.410	100	100	£6,535,166	£5,651,430	7.6%	8.1%
IA18	Authorised electronic money institutions	Per £1,000 of average outstanding electronic money	0.0001	0.0001	40	40	£12,197	£9,493	0.0%	0.0%
IS18	Small electronic money institutions	Flat Levy	N.A.	N.A.	50	50	£1,494	£1,297	0.0%	0.0%
I019	Consumer credit: limited	Flat Levy	N.A.	N.A.	45	45	£782,390	£782,390	0.9%	1.1%
IA19	Consumer credit: limited (not for profit)	Flat Levy	N.A.	N.A.	N.A.	N.A.	N.A.	£0	0.0%	0.0%
I020	Consumer Credit: Full	Per £1,000 of consumer Credit Income	1.075 (on income over £250,000 plus minimum fee)	0.894 (on income over £250,000 plus minimum fee)	35	35	£36,272,985	£29,288,469	42.2%	41.8%
I021	Consumer buy-to-let	Flat Levy	N.A.	N.A.	35	35	£585	£0	0.0%	0.0%

Industry Block	Description	Tariff Base	Proposed 2026/27 tariff rate (£)	Final 2025/26 tariff rate (£)	Proposed 2026/27 minimum levy per firm (£)	Final 2025/26 minimum levy per firm (£)	Proposed 2026/27 gross total	Final 2025/26 gross total	Proposed 2026/27 contribution by block	Final 2025/26 contribution by block
I022	Designated credit reference agencies	Flat Levy	N.A.	N.A.	75	75	N.A.	£0	0.0%	0.0%
I023	Designated finance platforms	Flat Levy	N.A.	N.A.	75	75	N.A.	£0	0.0%	0.0%
I024	Claims management companies	Per £1,000 of relevant business Annual Income	0.370	0.310	50	50	£77,357	£60,287	0.1%	0.1%
I025	Funeral plans	Flat Levy	N.A.	N.A.	65	65	£12,740	£100,144	0.0%	0.1%
I026	Pension dashboard activities	Flat Levy	N.A.	N.A.	65	65	£0	£0	0.0%	0.0%
	Total - all blocks						£86,000,000	£70,000,000	100.0%	100.0%

Chapter 6

Levies collected on behalf of government departments

(Draft rules in Appendix 1)

- 6.1** We are required to administer certain levies on behalf of specific government departments. These departments notify us each year of the amounts we must pay to them after deducting our administration costs. We have no responsibility for deciding what sums are collected nor how the money should be spent. Any questions about how the budgets have been decided or how the money will be used should be addressed to the appropriate Departments of State.
- 6.2** The levies are:
- Money and Pensions Service (MaPS) levies.
 - Devolved Authorities debt advice levies.
 - Illegal money lending (IML) levy.
- 6.3** We are consulting on the levy rates because they are defined under FSMA. The methodologies for determining them and setting the rates are set out in FCA rules.
- 6.4** Our instructions are given to us under section 137SA of FSMA for the MaPS levies, section 137SB of FSMA for the Devolved Authorities debt advice levies and section 333T of FSMA for the IML levy. Our instructions come from the Department for Work and Pensions for MaPS, and from the Treasury for the Devolved Authorities and IML levies.
- 6.5** The draft levy rates are in Appendix 1. Table 6.1 gives the relevant FEES references, the totals we have been told to collect and their distribution between fee-blocks.
- 6.6** We propose to allocate the costs to fee-blocks on the same basis as in previous years. The final levy rates for 2026/27 might vary from those we are consulting on in this CP because:
- The budgets are estimated and may be adjusted to account for any underspends from 2025/26.
 - All the draft levy rates are calculated using estimated numbers of fee-payers and the tariff data available to us at the time of consultation.
- 6.7** We will recalculate the rates from the finalised budgets and the complete data sets and publish these in our July PS.

MaPS, Devolved Authorities Debt Advice Levies and IML levy rates

MaPS Rates

6.8 There are 3 MaPS levies:

- Money guidance in the UK.
- Debt advice in England.
- Pensions guidance in the UK

6.9 For the money guidance levy:

- We are maintaining the minimum levy in fee-block A.0 at £10. Our allocation to the fee-block is calculated from our estimate of the number of firms authorised at the start of the fee-year. We will update the allocation to reflect the actual number when we publish our policy statement in July 2026.
- The allocations to the other fee-blocks are determined by the following equally weighted components:
 - i. How consumers use the 3 money guidance channels (web, telephone and web chat, and printed literature) weighted by the cost of each channel.
 - ii. Strategic aims and outcomes mapped to fee-blocks.
 - iii. A levy based on our own allocation (the same weighting we use to calculate FCA fees).

Table 6.1: proposed allocation of MaPS levies 2026/27 to fee-blocks

Money guidance in the UK – levy rates in FEES 7A Annex 1

Fee-block	Proposed 2026/2027 allocation £m	Actual 2025/2026 allocation £m	Movement
A.0 minimum fee	0.16	0.17	-4.5%
A.1 Deposit acceptors	5.15	5.07	1.5%
A.2 Home finance providers and administrators	4.77	4.24	12.4%
A.3 Insurers - general and UK ISPVs	2.56	2.35	9.0%
A.4 Insurers - life	4.21	3.66	15.0%
A.5 Managing agents at Lloyd's	0.00	0.00	0.0%
A.6 The Society of Lloyd's	0.00	0.00	0.0%
A.7 Portfolio managers	1.44	1.31	9.5%

	Proposed 2026/2027 allocation £m	Actual 2025/2026 allocation £m	Movement
Fee-block			
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	2.03	1.66	22.5%
A.10 Firms dealing as principal	1.61	1.47	9.3%
A.13 Advisors, arrangers, dealers or brokers	2.61	2.49	5.0%
A.14 Corporate finance advisers	0.29	0.27	10.3%
A.18 Home finance providers, advisers and arrangers	0.36	0.33	10.3%
A.19 General insurance distribution	0.60	0.54	10.5%
A.21 Firms holding client money or assets, or both	0.31	0.28	10.3%
CC.1 Credit-related regulated activities with limited permission	1.72	1.62	6.3%
CC.2 Credit-related regulated activities	2.46	2.36	4.3%
G. Firms covered by Payment Services Regulations 2017 (PSRs) and Electronic Money Regulations 2011 (EMRs)	0.23	0.19	20.9%
Total	30.50	27.99	9.0%
Debt advice in England – levy rates in FEES 7A Annex 2			
A.2 Home finance providers and administrators	54.55	51.55	5.8%
CC.3 Consumer credit lending	54.55	51.55	5.8%
Total	109.10	103.10	5.8%
Pensions guidance in the UK – levy rates in FEES 7A Annex 3			
A.1 Deposit acceptors	13.61	15.62	-12.9%
A.4 Insurers – life	13.61	15.62	-12.9%
A.7 Portfolio managers	13.61	15.62	-12.9%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	9.07	10.42	-12.9%
A.13 Advisors, arrangers, dealers and brokers	6.80	7.81	-12.9%
Total	56.70	65.10	-12.9%

Devolved Authorities Debt Advice Levy Rates

- 6.10** We are responsible for collecting a separate debt advice levy which funds work to provide debt advice to the public in Scotland, Wales and Northern Ireland.

Table 6.2: proposed allocation of Devolved Authorities debt advice levies 2026/27 to fee-blocks

Devolved Authorities debt advice – levy rates in Appendix 1 – FEES 7B Annex 1R

A.2 Home finance providers and administrators	9.00	8.59	4.8%
CC.3 Consumer credit lending	9.00	8.59	4.8%
Total	18.00	17.18	4.8%

IML Levy Rates

- 6.11** We collect the IML levy on behalf of the Treasury. This levy funds the Treasury's costs in taking action against illegal money lending.

Table 6.3: proposed allocation of IML levy 2026/27 to fee-blocks

Illegal money lending – levy rates in Appendix 1 – FEES 13 Annex 1R

CC1. Credit-related regulated activities with limited permission	0.07	0.08	-9.0%
CC2. Credit-related regulated activities	8.85	8.49	4.2%
Total	8.92	8.57	4.1%

Question 5: Do you have any comments on the proposed 2026/27 rates for the levies collected on behalf of government departments?

Firms based in the European Economic Area (EEA)

- 6.12** Following the UK's departure from the European Union, transitional arrangements provided for firms based in the EEA to continue to operate in the UK. The chapters in the FEES manual which set their levies collected on behalf of government departments are:

- FEES 7C – MaPS
- FEES 7D – devolved authorities
- FEES 13A – illegal money lending

- 6.13** We calculate the draft fee-rates and levies in Appendix 1 using estimated fee-payer populations and tariff data. This means that final periodic fee-rates and levies for 2026/27 – which will be published in our July PS – could vary from those in this CP.

Chapter 7

Amendments to the FEES Manual

(Draft rules and guidance in Appendix 1)

7.1 This chapter sets out our proposals for amendments to FEES for:

- Cryptoasset application fees.
- Guidance on our preferred method of payment.

Cryptoasset application fees

7.2 In February 2026, the government brought certain cryptoasset activities into our regulatory remit under FSMA (see Chapter 2B of the [Statutory Instrument](#) for details). The new regime will come into force on 25 October 2027. The gateway for applications opens on 30 September 2026. In [November 2025](#) we consulted on the application fees, ranging from Category 4 (currently £2,790) to Category 7 (£27,870).

7.3 Between September 2026 and October 2027, some new cryptoasset businesses will still need to register under the Money Laundering Regulations (MLRs) if they want to trade while they are waiting for our authorisation. The charge for MLR registration is Category 6 (£11,150). To simplify the application and assessment process, we will ask firms to apply under the MLRs and FSMA at the same time, using a single application form. This will make sure that as many firms as possible are able to trade while preparing for the new regime to come into force.

7.4 Where an applicant is applying for multiple permissions under FSMA, we only require payment of the highest applicable application fee, as set out in [FEES 3.2.2](#). However, as this provision only applies to FSMA applications, the Handbook as currently drafted would require cryptoasset firms to pay both application fees. This conflicts with our normal practice of charging only 1 fee.

7.5 We propose to make applications for permissions under the cryptoasset regime consistent with other FSMA applications by amending FEES 3.2.2 to include the MLR registration fee, clarifying that applicants only pay 1 fee.

Updated guidance on our preferred method of payment

7.6 At present, firms must pay their FCA fees and levies either via direct debit, credit transfer (BACS/CHAPS), or credit or debit cards. In exceptional circumstances, payments can be made by banker's draft or cheque.

7.7 We propose to update our FEES guidance to clarify that direct debit is our preferred method of payment. While not mandatory, this clarification is intended to encourage greater uptake, as direct debit is a more cost effective and efficient method for administering firms' fee and levy payments.

Question 6: Do you agree with our proposed changes to FEES 3 and FEES 2 guidance?

Annex 1

List of questions

- Question 1:** Do you have any comments on the proposed FCA periodic fee-rates for 2026/27?
- Question 2:** Do you have any comments on the proposed FCA application, transaction and notification fees for 2026/27?
- Question 3:** Do you have any comments on the proposed method of calculating the CJ levy tariff rates for firms in each industry block?
- Question 4:** Do you have any comments on our proposals for how the overall CJ levy should be apportioned?
- Question 5:** Do you have any comments on the proposed 2026/27 rates for the levies collected on behalf of government departments?
- Question 6:** Do you agree with our proposed changes to FEES 3 and FEES 2 guidance?

Annex 2

Compatibility statement

Compliance with legal requirements

1. This Annex records the FCA's compliance with a number of legal requirements applicable to the proposals in this consultation, including an explanation of the FCA's reasons for concluding that our proposals in this consultation are compatible with certain requirements under the Financial Services and Markets Act 2000 (FSMA).
2. When consulting on new rules, the FCA is required by section 138I(2)(d) FSMA to include an explanation of why it believes making the proposed rules (a) is compatible with its general duty under section 1B(1) FSMA to act (so far as reasonably possible) in a way which is compatible with its strategic objective and advances one or more of its operational objectives, (b) so far as reasonably possible, advances the secondary international competitiveness and growth objective under section 1B(4A) FSMA, and (c) complies with its general duty under section 1B(5)(a) FSMA to have regard to the regulatory principles in section 3B FSMA. The FCA is also required by s138K(2) FSMA to state its opinion on whether the proposed rules will have a significantly different impact on mutual societies as opposed to other authorised persons.
3. This Annex also sets out the FCA's view of how the proposed rules are compatible with the duty on the FCA to discharge its general functions (which include rule-making) in a way which promotes effective competition in the interests of consumers (section 1B(4)). This duty applies in so far as promoting competition is compatible with advancing the FCA's consumer protection and/or integrity objectives.
4. In addition, this Annex explains how we have considered the recommendations made by the Treasury under s1JA FSMA about aspects of the economic policy of His Majesty's Government to which we should have regard in connection with our general duties.
5. This Annex includes our assessment of the equality and diversity implications of these proposals.
6. Under the Legislative and Regulatory Reform Act 2006 (LRRRA) the FCA is subject to requirements to have regard to a number of high-level 'Principles' in the exercise of some of our regulatory functions and to have regard to a 'Regulators' Code' when determining general policies and principles and giving general guidance (but not when exercising other legislative functions like making rules). This Annex sets out how we have complied with requirements under the LRRRA.

The FCA's objectives and regulatory principles: Compatibility statement

7. The fees we collect enable us to recover the costs of the work of the FCA. As we approach this work, we must carefully consider how to advance our objectives. As such, although our proposals in this CP are not intended in themselves to directly advance our operational objectives or secondary objective, they fund our capacity to do so.
8. Insofar as our objectives relate to our functions under Part 8B FSMA, these proposals indirectly advance the purpose of seeking to ensure reasonable provision of cash access services in the UK or a part of the UK.
9. In the case of the Financial Ombudsman, the proposals in this consultation to raise the general levy to fund its activities will indirectly meet its statutory function of providing a scheme for the quick and informal resolution of disputes between financial services firms and their customers.
10. The proposals for the MaPS and Devolved Authorities levies will enable us to meet our obligations under the Financial Guidance and Claims Act 2018. They will allow the MaPS and Devolved Authorities to carry out their functions.
11. In preparing the proposals set out in this consultation, we have had regard to the regulatory principles set out in section 3B FSMA.

The need to use our resources in the most efficient and economic way

12. Our fee-raising proposals are set to recover our costs in carrying out our responsibilities under FSMA and associated legislation. We aim to carry out this work in the most efficient and economical way possible, concentrating on the areas of activity that pose the greatest risk to our objectives.
13. The Financial Ombudsman is operationally independent, but accountable to us, which means that our resources are not directly involved in carrying out its activities. We are responsible for approving the Financial Ombudsman Service's budget, including its expenditure on resources and the split between levy and case fee.
14. We are not accountable for the use of resources funded through the levies that we collect on behalf of government departments.

The principle that a burden or restriction should be proportionate to the benefits

15. Our fees are necessary for us to meet our objectives. As outlined above, we aim to use our resources in the most efficient and economical way, while delivering benefits to UK consumers and businesses through our regulatory activities. We consider our proposed changes to be proportionate.

16. Our policy for allocating the AFR across fee-blocks is to maintain an even distribution of increases/decreases, other than where there have been material and explainable exceptions for individual fee-blocks (allocation by exception), as explained in Chapter 3.
17. Fees collected to fund the Financial Ombudsman enable it to carry out its statutory functions, broadly to provide access to an independent, quick and informal scheme for dispute resolution. The proper functioning of the Financial Ombudsman helps us to meet our consumer protection objective. The Financial Ombudsman's general levy is calculated using 'industry blocks', which are similar (but not identical) to our 'fee-blocks'. Each industry block has a minimum levy and, in most cases, the levy then increases in proportion to the amount of 'relevant business' (ie business done with private individuals) each firm does. The proportion is called 'tariff rate'. The proportions in which the CJ levy are distributed across the fee-blocks are based on the Financial Ombudsman's forecasts for the proportion of resources it expects to devote to cases from firms in each sector.
18. We have allocated the funding requirements for the levies we collect on behalf of government departments on the same basis as in previous years to ensure a proportionate distribution of cost recovery.

The need to contribute towards achieving compliance by the Secretary of State with section 1 of the Climate Change Act 2008 (UK net zero emissions target) and section 5 of the Environment Act 2021 (environmental targets)

19. Our fee-rates proposals set out in this CP are not intended in themselves to contribute towards achieving compliance by the Secretary of State with section 1 of the Climate Change Act 2008 (UK net zero emissions target) and section 5 of the Environment Act 2021 (environmental targets), but the fees we collect fund our capacity to make this contribution.

The general principle that consumers should take responsibility for their decisions

20. The proposals in this CP do not directly impact the principle that consumers should take responsibility for their decisions, but the fees we collect fund work which interacts with this principle.

The responsibilities of senior management

21. Senior managers are responsible for compliance with our fees rules and for ensuring that the information from which we calculate our fees is accurate, but our current proposals have no direct bearing on this.

The desirability of recognising differences in the nature of, and objectives of, businesses carried on by different persons including mutual societies and other kinds of business organisation

22. The allocations of our AFR in Chapter 2 and for the levies collected on behalf of government departments in Chapter 6 recognise the differences in the nature of the businesses carried on by the different persons we regulate:
- FCA fee-blocks and Ombudsman Service industry blocks are defined by reference to related types of permitted business fee-payers can undertake.
 - The proportion of our funding requirement allocated to each fee-block represents the resources we will apply to mitigate risks to our objectives.
 - Subject to minimum thresholds of size and minimum fees, fee-payers pay fees in each fee-block or industry block in line with the scale of the business they undertake in it.
 - Our fees rules contain a number of provisions to support mutual societies, and these are not affected by the current consultation

The desirability of publishing information relating to persons subject to requirements imposed under FSMA, or requiring them to publish information

23. This principle is not relevant to these proposals.

The principle that we should exercise our functions as transparently as possible

24. Our CP processes are intended to ensure that we are transparent about the thinking behind our proposals and clearly explain what we expect to achieve.
25. In formulating these proposals, the FCA has had regard to the importance of taking action intended to minimise the extent to which it is possible for a business carried on (i) by an authorised person or a recognised investment exchange; or (ii) in contravention of the general prohibition, to be used for a purpose connected with financial crime (as required by s 1B(5)(b) FSMA).

Treasury recommendations about economic policy

26. In the remit letter from the Chancellor of the Exchequer to the FCA on 14 November 2024, the Chancellor recommended that the FCA should create a regulatory environment which facilitates growth through supporting competition and encouraging newer and more innovative firms to start up and grow.
27. We have had regard to these recommendations and consider that the proposals in this CP reflect an appropriate balance between pursuing a growth agenda while recovering our costs in the most equitable way.

Expected effect on mutual societies

- 28.** The FCA does not expect the proposals in this paper to have a significantly different impact on mutual societies compared to the impact on other types of fee-payers.

Compatibility with the duty to promote effective competition in the interests of consumers

- 29.** These proposals enable us to fund the activities we need to undertake in 2026/27. These activities include meeting our duty to promote effective competition in the interests of consumers.
- 30.** Additionally, the levels of fees set for different types of firms support our objective of promoting effective competition. For example, the allocation of our AFR to fee-blocks on which the fee-rates are based takes account of the aggregate riskiness of the sector they represent. The recovery of allocations within the fee-blocks is based on the size of business undertaken by the individual firms.
- 31.** Our charges for firms applying for authorisation or registration do not recover the full cost of processing their applications. The balance is shared among existing fee-payers. This is intended to support competition by avoiding unnecessary barriers to market entry.

Equality and diversity

- 32.** We are required under the Equality Act 2010 in exercising our functions to 'have due regard' to the need to eliminate discrimination, harassment, victimisation and any other conduct prohibited by or under the Act, advance equality of opportunity between persons who share a relevant protected characteristic and those who do not, to and foster good relations between people who share a protected characteristic and those who do not.
- 33.** As part of this, we ensure the equality and diversity implications of any new policy proposals are considered. Overall, we do not consider that the proposals materially impact any of the groups with protected characteristics under the Equality Act 2010 (in Northern Ireland, the Equality Act is not enacted but other antidiscrimination legislation applies). But we will continue to consider the equality and diversity implications of the proposals during the consultation period. We will revisit them when making the final rules.

Legislative and Regulatory Reform Act 2006 (LRRRA)

- 34.** We have had regard to the principles in the LRRRA for the parts of the proposals that consist of general policies, principles or guidance relating to the fee-rates proposals. We consider that these parts of the proposals have had regard to the 5 LRRRA principles – that regulatory activities should be carried out in a way which is transparent, accountable, proportionate, consistent and targeted only at cases in which action is needed.
- 35.** We have had regard to the Regulators' Code for the parts of the proposals that consist of general policies, principles or guidance and consider that the new guidance being proposed is intended to support the clarity and interpretation of the proposed rules.

Annex 3

Abbreviations used in this paper

Abbreviation	Description
AFR	Annual Funding Requirement
AGBR	Advice Guidance Boundary Review
CASS	Client Assets Sourcebook
CC	Consumer Credit
CJ	Compulsory Jurisdiction
CMA	Competition Markets Authority
CP	Consultation Paper
CRA	Credit Ratings Agency
ECL	Economic Crime Levy
EEA	European Economic Area
ESG	Environmental, Social and Governance
ESMA	European Securities Markets Agency
FCA	Financial Conduct Authority
IML	Illegal Money Lending Levy
ISPVS	Insurance Special Purpose Vehicle
LRRA	Legislative and Regulatory Reform Act 2006
MaPS	Money and Pensions Service
MLRs	Money Laundering Regulations
ORA	Ongoing Regulatory Activities
PISCES	Private Intermittent Securities Capital Exchange System

Abbreviation	Description
PRA	Prudential Regulatory Authority
PS	Policy Statement
PSR	Payment Systems Regulator
SR	Securitisation Repositories
TPR	Temporary Permissions Regime
TR	Trade Repositories
VJ	Voluntary Jurisdiction

Appendix 1

Draft Handbook text

PERIODIC FEES (2026/2027) AND OTHER FEES INSTRUMENT 2026**Powers exercised**

- A. The Financial Conduct Authority (“the FCA”) makes this instrument in the exercise of the powers and related provisions in or under the following:
- (1) the Financial Services and Markets Act 2000 (“the Act”):
 - (a) section 137SA (Rules to recover expenses relating to the Money and Pensions Service);
 - (b) section 137SB (Rules to recover debt advice expenses incurred by the devolved authorities);
 - (c) section 137T (General supplementary powers);
 - (d) section 234 (Industry funding);
 - (e) section 333T (Funding of action against illegal money lending); and
 - (f) paragraph 23 (Fees) in Part 3 (Penalties and fees) of Schedule 1ZA (The Financial Conduct Authority);
 - (2) regulation 46 (Modifications of primary and secondary legislation) of, and paragraph 5 (Fees) of Part 1 (Primary Legislation) of the Schedule (Modifications to Primary and Secondary Legislation) to the Regulated Covered Bond Regulations 2008 (SI 2008/346);
 - (3) regulation 59 (Costs of supervision) of the Electronic Money Regulations 2011 (SI 2011/99);
 - (4) article 6 (Qualifying provisions: fees) of the Financial Services and Markets Act 2000 (Qualifying Provisions) Order 2013 (SI 2013/419);
 - (5) article 25 (Application of provisions of the Act to the FCA in respect of its supervision of consumer buy-to-let mortgage firms) of the Mortgage Credit Directive Order 2015 (SI 2015/910);
 - (6) regulation 74B (Report by a skilled person: cryptoasset businesses), and regulation 102 (Costs of supervision) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (SI 2017/692);
 - (7) regulation 118 (Costs of supervision) of the Payment Services Regulations 2017 (SI 2017/752);
 - (8) regulation 27 (Costs of supervision) of the Oversight of Professional Body Anti-Money Laundering and Counter Terrorist Financing Supervision Regulations 2017 (SI 2017/1301);
 - (9) regulation 26 (FCA: penalties, fees and exemption from liability in damages) of the Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018 (SI 2018/135);

- (10) regulation 63 (Power to charge fees) of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 (SI 2018/1149);
 - (11) paragraph 12K (Power to charge fees) of Part 1A (Continuation of authorisation for limited purposes: Electronic Money Regulations 2011), and paragraph 35 (Power to charge fees) of Part 3 (Continuation of authorisation for limited purposes: Payment Services Regulations 2017), of Schedule 3 (Transitional Provisions) to the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (SI 2018/1201);
 - (12) regulations 206 (Meaning of “qualifying functions” in this Part) and 208 (Fees: Financial Conduct Authority) of the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 (SI 2019/632);
 - (13) regulation 14 (Modifications to regulations 74A to 74C: reporting requirements etc. for Annex 1 financial institutions) of the Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022 (SI 2022/860); and
 - (14) regulation 27 (FCA: penalties, fees and exemption from liability in damages) of the Data Reporting Services Regulations 2024 (SI 2024/107).
- B. The rule-making powers listed above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.
- C. As required by section 137SA(5) of the Act, the Secretary of State has consented to rules made under that section and, as required by sections 137SB(5) and 333T(5) of the Act, the Treasury has consented to rules made under these sections.

Commencement

- D. This instrument comes into force on [*date*].

Amendments to the Handbook

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

Notes

- F. In the Annex to this instrument, the notes (indicated by “**Note:**” or “*Editor’s note:*”) are included for the convenience of the reader but do not form part of the legislative text.

Citation

- G. This instrument may be cited as the Periodic Fees (2026/2027) and Other Fees Instrument 2026.

By order of the Board
[*date*]

Annex

Amendments to the Fees manual (FEES)

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

2 General Provisions

2.1 Introduction

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Method of payment

2.1.12 R Unless *FEES* 2.1.13R applies, the sum payable must be paid using direct debit, credit transfer (BACS/CHAPS), or credit or debit card.

2.1.12A G For the purposes of *FEES* 2.1.12R, the *FCA*'s preferred method of payment for periodic fees and levies is direct debit.

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3 Application, Notification and Vetting Fees

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3.2 Obligation to pay fees

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General

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3.2.2 G If an application for a *Part 4A permission* (and where made at the same time, any registration by a cryptoasset business under the *Money Laundering Regulations*) falls within more than one category set out in *FEES* 3 Annex 1 or *FEES* App 4, other than where one of the applications is an application under the *benchmarks regulation*, only one fee is payable. That fee is the one for the category to which the highest fee tariff applies, unless the contrary intention appears. Where applications are made under the *benchmarks regulation*, a separate fee will be payable for this application.

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3 FCA pricing categories

Annex
1AR

Category	Price
Category 1	£280
Category 2	£550 <u>£560</u>
Category 3	£1,120 <u>£1,130</u>
Category 4	£2,790 <u>£2,820</u>
Category 5	£5,580 <u>£5,640</u>
Category 6	£11,150 <u>£11,260</u>
Category 7	£27,870 <u>£28,150</u>
Category 8	£55,740 <u>£56,300</u>
Category 9	£111,470 <u>£112,590</u>
Category 10	£222,940 <u>£225,170</u>

...

3 Annex 12R Primary market transaction fees

Category	Fee payable (£)
A1	0
A2	2,230 <u>2,250</u>
A3	5,580 <u>5,640</u>
A4	16,720 <u>16,890</u>
A5	22,290 <u>22,510</u>
A6	55,740 <u>56,300</u>

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4 Periodic fees

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4 Annex FCA Fee rates for the period from 1 April ~~2025~~ 2026 to 31 March ~~2026~~ 2027 2AR

[*Editor's note:* FEES 4 Annex 2AR takes account of the proposals and legislative changes suggested in the Application, Periodic and Other Fees (2026/27) Instrument 2026 in the consultation paper 'Regulatory fees and levies: policy proposals for 2026/27' (CP25/33) as if they were made.]

Part 1

This table shows the tariff rates applicable to each of the fee blocks set out in Part 1 of FEES 4 Annex 1AR.

...

Activity group	Fee payable	
A.1	Band width (£million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
		Periodic fee
	>10 - 140	16.605 <u>16.072</u>
	>140 - 630	16.605 <u>16.072</u>
	>630 - 1,580	16.605 <u>16.072</u>
	>1,580 - 13,400	20.756 <u>20.090</u>
	>13,400	27.398 <u>26.519</u>
	The tariff rates in A.1 are not relevant for the <i>permissions</i> relating to <i>operating a dormant asset fund</i> . Instead, a flat fee of £7,538 <u>£7,613</u> is payable in respect of these <i>permissions</i> .	
A.2	Band width (No. of mortgages and/or home finance transactions)	Fee (£/mortgage)
	>50	3.830 <u>3.793</u>
A.3	Gross written premium for fees purposes (GWP)	Periodic fee

	Band Width (£million of GWP)	Fee (£/m or part £m of GWP)
	>0.5	311.49 <u>347.00</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	Periodic fee
	Band Width (£million of BEL)	Fee (£/£m or part £m of BEL)
	>1	20.57 <u>21.88</u>
	For <i>UK ISPVs</i> the tariff rates are not relevant and a flat fee of £610 <u>£617</u> is payable in respect of each <i>FCA</i> financial year (the 12 <i>months</i> ending 31 March).	
A.4	Gross written premium for fees purposes (GWP)	Periodic fee
	Band Width (£million of GWP)	Fee (£/£m or part £m of GWP)
	>1	190.72 <u>215.39</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	Periodic fee
	Band Width (£million of BEL)	Fee (£/£m or part £m of BEL)
	>1	15.13 <u>16.18</u>
A.5	Band Width (£million of Active Capacity (AC))	Fee (£/£m or part £m of AC)
	>50	5.05 <u>4.88</u>
A.6	Flat fee (£)	438,086.14 <u>443,804.50</u>
A.7	For class 1(C), (2), (3) and (4) <i>firms</i> :	

	Band Width (£million of Funds under Management (FuM))	Fee (£/£m or part £m of FuM)
	>10	4.814 <u>4.765</u>
	For class 1(B) <i>firms</i> : the fee calculated as for class 1(C) <i>firms</i> above, less 15%. For class 1(A) <i>firms</i> : the fee calculated as for class 1(C) <i>firms</i> above, less 50%.	
A.9	Band Width (£million of Gross Income (GI))	Fee (£/£m or part £m of GI)
	>1	1,155.17 <u>1,132.17</u>
A.10	Band Width (No. of traders)	Fee (£/person)
	>1	8,643.20 <u>8,967.45</u>
	For <i>firms</i> carrying on <i>auction regulation bidding</i> , the fee in A.10 is calculated as above less 20% for each trader that carries on <i>auction regulation bidding</i> but not <i>MiFID business bidding</i> or <i>dealing in investments as principal</i> .	
A.13	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	2.754 <u>2.646</u>
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	1.955 <u>1.823</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	13.10 <u>12.25</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	1.592 <u>1.585</u>
A.21	<i>Client money</i>	

	Band Width (£ <i>client money</i>) (CM) held	Fee (£/£ millions or part £ million of CM)
	less than £1 million	134.80 <u>116.34</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	101.100 <u>87.26</u>
	more than £1 billion	67.40 <u>58.17</u>
	PLUS	
	<i>Safe custody assets</i>	
	Band Width (£ <i>safe custody assets</i>) (CA) held	Fee (£/£ millions or part £ million of CA)
	less than £10 million	0.481 <u>0.4203</u>
	an amount equal to or greater than £10 million and less than or equal to £100 billion	0.3608 <u>0.3153</u>
	more than £100 billion	0.2405 <u>0.2102</u>
A.22	Band Width (Modified no. of <i>appointed representatives</i>)	Fee (£/modified no. of <i>appointed representatives</i>)
	>0	303.38 <u>323.00</u>
A.23	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	15.30 <u>14.17</u>
A.24	Band width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
	>0	0.15 <u>0.152</u>
A.25	Flat fee (£)	£10,250 <u>10,352.50</u>

B. Service Companies	Band Width	Fee (£)
	Annual income up to and including £100,000	1,340.00 <u>1,353.00</u>
	PLUS:	
	Band width	Fee (£/£thousand or part £ thousand of income)
	Annual income over £100,000	0.71 <u>0.74</u>
B. Regulated benchmark administrators	Band width	Fee (£)
	Annual income up to and including £100,000	1,362.00 <u>1,376.00</u>
	PLUS:	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over 100,000	1.42 <u>1.33</u>
B. Recognised investment exchanges	Band width	Fee (£)
	Annual income up to and including £10,000,000	129,394.00 <u>130,688.00</u>
	PLUS:	
	Band width	Fee (£/£ thousand or part £_thousand of income)
	Annual income over £10,000,000	2.62
B. Recognised auction platforms	68,974.00 <u>69,664.00</u>	
B. Recognised overseas investment exchanges	73,897.00 <u>74,636.00</u>	

B. MTF and OTF operators	Band width	Fee (£)
	Annual income up to and including £100,000	1,362.00 <u>1,376.00</u>
	PLUS:	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over £100,000	1.74 <u>1.59</u>
B. Pisces operators	Band width	Fee (£)
	Annual income up to and including £500,000	2,200.00
	PLUS:	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over £500,000	[tbe] <u>8.00</u>
CC1. Credit-related regulated activities with limited permission	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 - 10	800.00 <u>1,100.00</u>
	>10 - 100	1,100.00
	>100	1,100.00
	PLUS:	
		Fee (£/£ thousand or part £ thousand of AI)
	>250	0.5495 <u>0.5260</u>
CC2. Credit-related	Band Width (£ thousands of annual income (AI))	Fee (£)

regulated activities		
	0 - 50	1,500.00 <u>2,200.00</u>
	>50 - 100	1,750.00 <u>2,200.00</u>
	>100	2,000.00 <u>2,200.00</u>
	PLUS:	
		Fee (£/£ thousand or part £ thousand of AI)
	>250	1.539 <u>1.473</u>
	A fee payer which falls into fee blocks A.0 and CC2. pays a fee of £0 in relation to income falling within the CC2. fee block up to a Band Width of 250.	
CC4. Motor vehicle lending with discretionary commission arrangements	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	0 - 250	0.00
	>250	0.715 <u>0.00</u>
CMC.	Band width (£ thousands of annual turnover)	Fee (£)
	0-50	591.00 <u>597.00</u>
	50-100	1,184.00 <u>1,196.00</u>
	>100	15.03 <u>14.91</u> per £ thousand or part per £ thousand

Part 2

...

**Part 2(a) tariff rates (minimum fees) payable to the FCA by FCA-
authorised persons**

A.0	(1)	£2,000 £2,200 unless it is a <i>community finance organisation</i> with a tariff base of:		
		(a)	up to and including 3 mortgages and/or <i>home finance transactions</i> , in which case a minimum fee of £208 <u>£210</u> is payable; or	
		(b)	more than 3 but no more than 10 mortgages and/or <i>home finance transactions</i> , in which case a minimum fee of £706 <u>£713</u> is payable; or	
		(c)	more than 10 but no more than 50 mortgages and/or <i>home finance transactions</i> , in which case a minimum fee of £1,310 <u>£1,323</u> is payable.	
	...			
AP.0	Periodic fees payable under fee blocks A.2, A.7 to A.19, A.21, A.23 and CC.2 <u>CC2</u> in Part 1 multiplied by rate £0.10144 <u>£0.10170</u>			

Part 2(b) tariff rates (minimum fees) payable to the FCA by PRA- authorised persons					Fee
A.0	(1)	Any PRA-authorized person except as set out in (2) and (3)			£1000 £1,100 <u>0</u>
		...			
	(2)	<i>Credit union</i> with a tariff base (Modified Eligible Liabilities) of:			
		(a)	£0 to £0.5million		£108 £109
		(b)	£0.5million to £2.0million		£365 £369
		(c)	above £2 million.		£675 £682
	(3)	<i>Non-directive friendly society</i> that meets the criteria of one of the following categories (a) to (c):			
			Activity group the firm falls into	Gross written premium for fees purposes for that activity	Best estimate liabilities for fees purposes for that activity

		(a)	A.3 but not A.4	£0.5 million or less	Up to £1 million or less	£291 <u>£294</u>
		(b)	A.4 but not A.3	£1 million or less	£1 million or less	£291 <u>£294</u>
		(c)	Both A.3 and A.4			
			A.3	£0.5 million or less	£1 million or less	£291 <u>£294</u>
			A.4	£1 million or less	£1 million or less	£291 <u>£294</u>

...

4 Annex 4R **Periodic fees in relation to collective investment schemes, recognised schemes, AIFs marketed in the UK, small registered UK AIFMs and money market funds payable for the period 1 April 2025 2026 to 31 March 2026 2027**

Part 1 – Periodic fees payable

Scheme type	Basic fee (£)	Total funds/sub-funds aggregate	Fund factor	Fee (£)
<i>ICVC,</i> <i>AUT,</i> <i>ACS,</i> Money market funds with effect from 21 July 2018, <i>schemes</i> recognised under section 271A of the <i>Act</i>	40.00 <u>30.00</u>	1-2	1	40.00 <u>30.00</u>
		3-6	2.5	100.00 <u>75.00</u>
		7-15	5	200.00 <u>150.00</u>
		16-50	11	440.00 <u>330.00</u>
		>50	22	880.00 <u>660.00</u>
<i>non-UK AIFs</i> recognised under section 272 of the <i>Act</i>	160.00 <u>120.00</u>	1-2	1	160.00 <u>120.00</u>
		3-6	2.5	400.00 <u>300.00</u>
		7-15	5	400.00 <u>300.00</u>

		16-50	11	800.00
		>50	22	<u>600.00</u>
				1,760.00
				0
				<u>1,320.00</u>
				0
				3,520.00
				0
				<u>2,640.00</u>
				0

...

Umbrellas recognised under sections 271A or 272 of the *Act* are charged according to the number of *sub-funds* which are recognised under section 271A or 272 of the *Act* (subject to the note below) as at 31 March immediately before the start of the period to which the fee applies. For example, for 2024/25 2026/27 fees, a reference to 31 March means 31 March 2024 2026.

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Part 2 – Periodic fees for *AIFs* marketed in the *UK*, following a notification to the *FCA* under regulation 57, 58 or 59 of the *AIFMD UK regulation*

Kind of notification	Fee per AIF <u>AIF</u> (£)
Notification under regulation 57 of the <i>AIFMD UK regulation</i>	407 <u>411</u>
Notification under regulation 58 of the <i>AIFMD UK regulation</i>	284 <u>287</u>
Notification under regulation 59 of the <i>AIFMD UK regulation</i>	407 <u>411</u>

Part 3 – Periodic fees paid by *small registered UK AIFMs*

The annual fee for <i>small registered UK AIFMs</i> is £801 <u>£809</u>
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4
Annex
5R

Periodic fees for designated professional bodies: tariff base, valuation date and tariff rates

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Part 2

This table sets out the tariff rates applicable to *designated professional bodies*

Fee payable in relation to 2025/26 <u>2026/27</u>	Amount payable
Minimum fee, payable by all <i>designated professional bodies</i>	£ 11,838 <u>£11,956</u>
Variable fee, payable by <i>designated professional bodies</i> where the number of <i>exempt professional firms</i> regulated or supervised by a <i>designated professional body</i> is greater than 1	£ 24.48 <u>£24.97</u> multiplied by the total number of <i>exempt professional firms</i> in excess of 1

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**4
Annex
11R** **Periodic fees in respect of payment services, electronic money issuance, regulated covered bonds, CBTL business, data reporting services, third party verifiers and proxy advisers in relation to the period 1 April ~~2025~~ 2026 to 31 March ~~2026~~ 2027**

This Annex sets out the periodic fees in respect of *payment services* carried on by *fee-paying payment service providers* under the *Payment Services Regulations* and electronic money issuance by *fee-paying electronic money issuers* under the *Electronic Money Regulations* and issuance of *regulated covered bonds* by issuers and *CBTL business* carried on by *CBTL firms* under the *MCD Order* and *data reporting services providers* under the *DRS Regulations*.

...

Part 5 – Tariff rates		
Activity group	Fee payable in relation to 2025/26 <u>2026/27</u>	
G.2	Minimum fee (£)	622 <u>628</u>
	£ million or part £m of Modified Eligible Liabilities (MELS)	Fee (£/£m or part £m of MELS)
	> 0.1	0.388 <u>0.354</u>
G.3	Minimum fee (£)	622 <u>628</u>

	£ thousands or part thousand of Relevant Income	Fee (£/£thousand or part £thousand of Relevant Income)
	> 100	0.292 <u>0.256</u>
G.4	Flat fee (£)	646 <u>652</u>
G.5	As in G.3	
G.10	Minimum fee (£)	2,043 <u>2,063</u>
	£million or part m of average outstanding electronic money (AOEM)	Fee (£/£m, or part £m of AOEM)
	>5.0	43.40 <u>44.00</u>
G.11	Flat fee (£)	1,418 <u>1,432</u>
G.15	Minimum fee for the first registered <i>programme</i> (£)	124,649 <u>110,902</u>
	Minimum fee for all subsequent registered <i>programmes</i>	75% of minimum fee for first registered <i>programme</i>
	£million or part £m of <i>regulated covered bonds</i> issued in the 12 months ending on the valuation date.	Fee (£/£m or part £m of <i>regulated covered bonds</i> issued in the 12 months ending on the valuation date)
	>0.00	15.08 <u>10.63</u>
	...	
G.20	Flat fee (£)	523 <u>528</u>
G.21	Flat fee (£)	260 <u>263</u>
G.25	<i>Data reporting services providers.</i>	£1.92 <u>£1.48</u> per £1,000 or part-£1,000, subject to a minimum payment of £28,087 <u>£28,368</u>
G.26 TPV	Flat fee (£)	314 <u>317</u>
G.50	Flat fee (£)	5,574 <u>5,630</u>

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4 Primary market periodic fees for the period from 1 April ~~2025~~ 2026 to 31
Annex ~~2026~~ 2027
14R

Part 1 Base fee				
Activity group or invoice code (Note 1)		Description		Base fee payable (£)
E.1	Discontinued			
E.2	Issuer in the equity shares (commercial companies) or closed-ended investment funds category	A <i>listed issuer</i> of equity shares with a <i>listing</i> in the equity shares (commercial companies) or closed-ended investment funds category (see Note 2)		6,729 <u>6,796</u>
E.3	Listed issuer of shares and certificates representing certain securities	A <i>listed issuer</i> of shares and certificates representing certain securities:		25,494 <u>25,749</u>
		(1)	with a <i>listing</i> in one of the following categories: <i>equity shares (international commercial companies secondary listing), open-ended investment companies, equity shares (transition), equity shares (shell companies), non-equity shares and non-voting equity shares or certificates representing certain securities</i> (see Note 2); and	
		(2)	that does not have a <i>listing</i> in the equity shares (commercial companies) or closed-	

			<i>ended investment funds categories.</i>
E.4	Discontinued		
E.5	Discontinued		
E.6	Non-listed issuer (in DTR)	A non-listed issuer (in DTR)	<u>0.00</u>
E.7	Primary information provider	A primary information provider	21,276 <u>21,489</u>
ES.01	Sponsor	A sponsor (see Note 3)	35,440 <u>35,794</u>

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Part 2 Variable fee additional to base fee			
Activity Group		Market capitalisation as at the last <i>business day</i> of the September prior to the <i>fee-year</i> in which the fee is payable in £million	Fee payable in £per £million or £part million
E.2	Issuer in the equity shares (commercial companies) or closed-ended investment funds category (as described in Part 1)	0 - 100	0
		> 100 - 250	69.374911 <u>63.283794</u>
		> 250 - 1,000	26.766887 <u>24.416754</u>
		> 1,000 - 5,000	16.476115 <u>15.029512</u>
		> 5,000 - 25,000	0.401901 <u>0.366614</u>
		> 25,000	0.129845 <u>0.118445</u>

4 Annex 15R Fees relating to the recognition of benchmark administrators and the endorsement of benchmarks for the period 1 April ~~2025~~ 2026 to 31 March ~~2026~~ 2027

Activity group	Fee payable
<i>A third country legal representative</i>	£16,065 <u>£16,226</u>
<i>A benchmark endorser</i>	£9,422 <u>£9,516</u>

4 Annex 16R Periodic fees for credit rating agencies, trade repositories and securitisation repositories

This Annex sets out the periodic fees in respect of *credit rating agencies, trade repositories and securitisation repositories*.

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Part 4 – Tariff rates		
Fee block	Activity group	Fee payable in relation to the fee year 2025/26 <u>2026/27</u>
J.1	Registered <i>credit rating agencies</i> and third country certified credit rating agencies with applicable turnover of £8,265,146 <u>£8,730,574</u> or less	Exempt
	Registered <i>credit rating agencies</i> with turnover above £8,265,146 <u>£8,730,574</u>	£2.08 <u>£2.01</u> per £1k or part-£1k (applies to all turnover)
	Certified <i>credit rating agencies</i> with turnover above £8,265,146 <u>£8,730,574</u>	£4,959.00 <u>£5,238.00</u>
J.2	Registered <i>trade repositories</i>	£11.01 <u>£10.22</u> per £1k or part-£1k, subject to a minimum payment of £24,795.00 <u>£26,192.00</u>
	Recognised <i>trade repositories</i>	£4,133.00 <u>£4,365.00</u>
J.3	Registered <i>securitisation repositories</i>	£11.01 <u>£10.22</u> per £1k or part-£1k subject to a minimum payment of £24,795.00 <u>£26,192.00</u>

4A Temporary Permissions Regime (TPR) and Financial Service Contracts Regime (FSCR) – periodic fees

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4A TP persons periodic fees for the period from 1 April ~~2025~~ 2026 to 31 March
Annex ~~2026~~ 2027
1R

Part 1

Activity group	Fee payable	
A.1	Band Width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
		Periodic fee
	>10 - 140	16.605 <u>16.072</u>
	>140 - 630	16.605 <u>16.072</u>
	>630 - 1,580	16.605 <u>16.072</u>
	>1,580 - 13,400	20.756 <u>20.090</u>
	>13,400	27.398 <u>26.519</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fee (£/mortgage)
	>50	3.830 <u>3.793</u>
A.3	Gross written premium for fees purposes (GWP)	Periodic fee
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>0.5	311.49 <u>347.00</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	Periodic fee
	Band Width (£ million of BEL)	Fee (£/£m of part £m of BEL)
	>1	20.57 <u>21.88</u>

A.4	Gross written premium for fees purposes (GWP)	Periodic fee
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	190.72 <u>215.39</u>
	PLUS	
	Best estimate liabilities for fees purposes	Periodic fee
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	15.13 <u>16.18</u>
A.7	For class 1(C), (2), (3) and (4) <i>firms</i> :	
	Band Width (£ million of Funds under Management (FuM))	Fee (£/£m of part £m of FuM)
	>10	4.814 <u>4.765</u>
	Class 1(C) firms are defined in <i>FEES 4 Annex 1A</i>	
A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)
	>1	1,155.17 <u>1,132.17</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	8,643.20 <u>8,967.45</u>
A.13	For class (2) <i>firms</i>	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	2.754 <u>2.646</u>
	For a <i>professional firm</i> in A.13 the fee is calculated as above less 10%.	
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)

	> 100	1.955 <u>1.823</u>
A.18	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	> 100	13.10 <u>12.25</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	1.592 <u>1.585</u>
CC.2	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 - 50	1,500 <u>2,200</u>
	>50 - 100	1,750 <u>2,200</u>
	>100	2,000 <u>2,200</u>
	PLUS:	
		Fee (£/£ thousand or part £ thousand of AI)
	>250	1.539 <u>1.473</u>

Part 2

The table below shows the tariff rates (minimum fees) applicable to each of the fee blocks set out in Part 1 of *FEES* 4A Annex 1R other than fee-block CC2.

Activity group	Fee payable
A.0	£2,000 <u>£2,200</u> unless it is a <i>TP firm</i> that also pays minimum fees set out in the PRA Rulebook <i>PRA Rulebook</i> , in which case it is £1,000 <u>£1,100</u>

Part 3

TA PI firm or *TA RAISP firm*

Activity group	Fee payable
----------------	-------------

G.2	Minimum fee (£)	622 <u>628</u>
	£ million or part £ million of Modified Eligible Liabilities (MELs)	Fee (£/£m or part £m of MELs)
	>0.1	0.388 <u>0.354</u>
G.3	Minimum fee (£)	622 <u>628</u>
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	0.292 <u>0.256</u>

Part 4*TA EMI firm*

Activity group	Fee payable	
G.10	Minimum fee (£)	2,043 <u>2,063</u>
	£ million or part £ million of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	43.40 <u>44.00</u>

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2R

TPR funds periodic fees for the period from 1 April ~~2025~~ 2026 to 31 March ~~2026~~ 2027

Scheme type	Basic fee (£)	Total funds/sub-funds aggregate	Fee (£)
<i>EEA UCITS</i> scheme recognised under Part 6 of The Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2018	40.00 <u>30.00</u>	1-2	40.00 <u>30.00</u>
		3-6	100.00 <u>75.00</u>
		7-15	200.00 <u>150.00</u>
		16-50	440.00 <u>330.00</u>

		>50	880.00 <u>660.00</u>
<p>Note:</p> <p><i>Schemes</i> are charged according to the number of <i>funds</i> or <i>sub-funds</i> which a <i>TP UCITS qualifier</i> is operating and marketing in the <i>UK</i> as at 31 March immediately before the start of the period to which the fee applies. For example, for 2025/2026 <u>2026/2027</u> fees a reference to 31 March means 31 March 2025 <u>2026</u>.</p> <p>...</p>			

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5 Financial Ombudsman Service Funding

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5 Annex 1R Annual General Levy Payable in Relation to the Compulsory Jurisdiction for ~~2025/26~~ 2026/27

Introduction: annual budget

1. The *annual budget* for ~~2025/26~~ 2026/27 approved by the *FCA* is ~~£285.1m~~ £268.3m.

2. The total amount expected to be raised through the *general levy* in ~~2025/26~~ 2026/27 will be ~~£70m~~ £86m.

Compulsory jurisdiction – general levy

Industry block	Tariff base	General levy payable by firm
1. Deposit acceptors, <i>home finance providers</i> , <i>home finance administrators</i> (excluding <i>firms</i> in block 14) and <i>dormant asset fund operators</i>	Number of accounts relevant to the activities in <i>DISP</i> 2.6.1R as at 31 December In the case of <i>dormant asset fund operators</i> , the tariff base is the number of eligible activated accounts (8).	£0.0712 <u>£0.0864</u> per relevant account, subject to a minimum levy of £100
2. Insurers – general (excluding <i>firms</i> in blocks 13 & 15)	Gross written premium for fees purposes as defined in	£0.1970 <u>£0.235</u> per £1,000 of GWP or RGWP, subject to a minimum levy of £100

	<p><i>FEES 4 Annex 1AR (GWP); or</i></p> <p>Gross written premium notified to the <i>FCA</i> under <i>FEES 5.4.1R(1A)</i> that relates to the <i>firm's relevant business (RGWP)</i></p>	
3. The <i>Society</i> (of Lloyd's)	Not applicable	£58,669 <u>£67,270</u> to be allocated by the <i>Society</i>
4. Insurers – life (excluding <i>firms</i> in block 15)	<p>Gross written premium for fees purposes as defined in <i>FEES 4 Annex 1AR (GWP); or</i></p> <p>Gross written premium notified to the <i>FCA</i> under <i>FEES 5.4.1R(1A)</i> that relates to the <i>firm's relevant business (RGWP)</i></p>	£0.0120 <u>£0.0144</u> per £1,000 of GWP or RGWP, subject to a minimum levy of £130
5. Portfolio managers (including those holding <i>client money/assets</i> and not holding <i>client money/assets</i>)	Flat fee	Levy of £230
6. Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	Flat fee	Levy of £75
7. Dealers as principal	Flat fee	Levy of £75
8. Advisors, arrangers, dealers or brokers holding and controlling <i>client money</i> and/or assets	Annual income as defined in <i>FEES 4 Annex 11AR</i> relating to <i>firm's relevant business</i> .	£0.208 <u>£0.264</u> per £1,000 of annual income subject to a minimum fee of £45

9. Advisors, arrangers, dealers or brokers not holding and controlling <i>client money</i> and/or assets	Annual income as defined in <i>FEES 4 Annex 11AR</i> relating to <i>firm's relevant business</i> .	£0.160 <u>£0.203</u> per £1,000 of annual income subject to a minimum fee of £45
10. Corporate finance advisers	Flat fee	Levy of £65
11. <i>fee-paying payment service providers</i> (including <i>firms</i> in <i>industry block 18</i> but excluding <i>firms</i> in any other <i>industry block</i>)	For <i>authorised payment institutions, registered account information service providers, electronic money issuers</i> (except for <i>small electronic money institutions</i>), the Post Office Limited, the Bank of England, government departments and local authorities, <i>TA EMI firms, TA PI firms</i> and <i>TA RAISP firms</i> , relevant income as described in <i>FEES 4 Annex 11R Part 3</i> that relates to the <i>firm's relevant business</i>	£0.002 <u>£0.0022</u> per £1,000 of relevant income subject to a minimum levy of £75
	For <i>small payment institutions</i> and <i>small electronic money institutions</i> , a flat fee	Levy of £45
13. Cash plan health providers	Flat fee	Levy of £75
14. <i>Credit unions</i>	Flat fee	Levy of £70
15. <i>Friendly societies</i> whose tax-exempt business represents 95% or more of their total relevant business	Flat fee	Levy of £75
16. <i>Home finance providers, advisers</i> and arrangers (excluding	Flat fee	Levy of £95

<i>firms</i> in blocks 13, 14 & 15)		
17. General insurance distribution (excluding <i>firms</i> in blocks 13, 14 & 15)	<i>Annual income</i> (as defined in <i>MIPRU</i> 4.3) relating to <i>firm's relevant business</i>	£0.4100 <u>£0.4768</u> per £1,000 of <i>annual income</i> (as defined in <i>MIPRU</i> 4.3) relating to <i>firm's relevant business</i> subject to a minimum levy of £100
18. <i>fee-paying electronic money issuers</i>	For all <i>fee-paying electronic money issuers</i> except for <i>small electronic money institutions</i> , and <i>TA EMI firms</i> , average outstanding <i>electronic money</i> , as described in <i>FEES</i> 4 Annex 11R Part 3.	£0.0001 per £1,000 of average outstanding <i>electronic money</i> subject to a minimum levy of £40
	For <i>small electronic money institutions</i> , a flat fee	Levy of £50
19. <i>Credit-related regulated activities</i> with <i>limited permission</i>	For <i>not-for-profit debt advice bodies</i> , a flat fee	Levy of £0
	For all other <i>firms</i> with <i>limited permission</i> , a flat fee	Levy of £45
20. <i>Credit-related regulated activities</i>	<i>Annual income</i> as defined in <i>FEES</i> 4 Annex 11BR	Levy of £35 Plus £0.894 <u>£1.075</u> per £1,000 of <i>annual income</i> on income above £250,000
21. <i>CBTL firms</i> that do not have <i>permission</i> to carry out any <i>regulated activities</i>	Flat fee	Levy of £35
22. <i>designated credit reference agencies</i> (but excluding <i>firms</i> in any other <i>industry block</i>)	Flat fee	Levy of £75
23. <i>designated finance platforms</i> (but	Flat fee	Levy of £75

excluding <i>firms</i> in any other <i>industry block</i>)		
24. <i>claims management companies</i>	Annual income	Levy of £50 plus £0.31 <u>£0.37</u> per £1,000 of annual income
25. <i>funeral plan intermediaries and funeral plan providers</i>	Flat fee	Levy of £65
26. <i>firms carrying on regulated pensions dashboard activity</i>	Flat fee	Levy of £65

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7A SFGB levies

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7A SFGB money advice levy for the period from 1 April ~~2025~~ 2026 to 31 March ~~2026~~ 2027
Annex 1R

Part 1

This table shows the *SFGB money advice levy* applicable to each activity group (fee-block).

Activity group	SFGB money advice levy payable	
A.1	Band Width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
	>10	1.276 <u>1.227</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fee (£/mortgage)
	>50	0.677 <u>0.745</u>
A.3	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)

	>0.5	20.89 <u>22.34</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m of part £m of BEL)
	>1	1.38 <u>1.50</u>
A.4	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	11.69 <u>13.50</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	0.927 <u>1.068</u>
A.5	Band Width (£ million of Active Capacity (AC))	Fee (£/£m or part £m of AC)
	>50	0.00
A.6	Flat levy	0.00
A.7	For class 1(c), (2), (3) and (4) <i>firms</i> :	
	Band Width (£ million of Funds under Management (FuM))	Fee (£/£m of part £m of FuM)
	>10	0.105 <u>0.109</u>
	For class 1(B) <i>firms</i> : the fee calculated as for class 1(C) firms above, less 15%.	
	For class 1(A) <i>firms</i> : the fee calculated as for class 1(C) firms above, less 50%.	
	Class 1(A), (B) and (C) firms are defined in FEES 4 Annex 1AR.	

A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)
	>1	118.00 <u>141.34</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	184.09 <u>205.10</u>
A.13	For class (2) firms	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0643 <u>0.0649</u>
	For a <i>professional firm</i> in A.13 the fee is calculated as above less 10%.	
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0272 <u>0.0277</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.174 <u>0.187</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0223 <u>0.0242</u>
A.21	Band Width (£ <i>client money</i>) (CM) held	Fee (£/£ millions or part £m of CM)
	less than £1 million	1.890 <u>1.760</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	1.418 <u>1.320</u>
	more than £1 billion	0.945 <u>0.880</u>
	PLUS	
	<i>Safe custody assets</i>	
	Band Width (£ <i>safe custody assets</i>) (CA) held	Fee (£/£ millions or part £m of CA)

	less than £10 million	0.0068 <u>0.0064</u>
	an amount equal to or greater than £10 million and less than or equal to £100 billion	0.0051 <u>0.0048</u>
	more than £100 billion	0.0034 <u>0.0032</u>
G.3	Minimum fee (£)	10
	£ thousands or part £ thousand of Relevant Income	Fee (£/£_thousand or part £ thousand of Relevant Income)
	>100	0.017 <u>0.0168</u>
G.4	Flat fee (£)	10
G.10	Minimum fee (£)	10
	£ million or part £m of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	1.60 <u>1.70</u>
G.11	Flat fee (£)	10
CC.1	Minimum fee (£)	10
	£ thousand of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.1055 <u>0.1115</u>
CC.2	Minimum fee (£)	10
	£ thousands of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.1055 <u>0.1115</u>
...		
...		

7A
Annex
2R

SFGB debt advice levy for the period from 1 April ~~2025~~ 2026 to 31 March ~~2026~~ 2027

...

Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1

Activity group	SFGB debt advice levy payable	
A.2 Home finance providers and administrators	Band width (£million of secured debt) >0	Fee (£/£m or part £m of secured debt) 31.99 <u>33.9962</u>
CC.3 Consumer credit lending	Band width (£million of value of lending) >0 (Note 1)	Fee (£/£m or part £m of value of lending) 182.59 <u>192.3259</u>
Notes		
<i>(1) Credit unions and community finance organisations do not pay any SFGB debt advice levy on the first £2,000,000 of value of lending.</i>		

7A
Annex
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SFGB pensions guidance levy for the period 1 April ~~2025~~ 2026 to 31 March ~~2026~~ 2027

Activity group	SFGB pensions guidance levy payable	
A.1	Band width (£ million of modified eligible liabilities (MELs)) >10	Fee (£/£m or part £m of MELS) 3.933 <u>3.244</u>
A.4	Band width (£ million of gross written premium for fees purposes (GWP)) >1	Fee (£/£m or part £m of GWP) 83.24 <u>72.78</u>
A.7	For class 1(B), 1(C), (2) and (3) firms:	Fee (£/£m or part £m of FuM) 1.208 <u>0.9997</u>

	Band width (£ million of funds under management (FuM)) >10	
A.9	Band width (£ million of gross income (GI)) >1	Fee (£/£m or part £m of GI) 740.27 <u>630.27</u>
A.13	Band width (£ thousands of annual income (AI)) >100	Fee (£/£ thousand or part of £ thousand of AI) 0.202 <u>0.1688</u>

7B The DA levy

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7B DA levy for the period from 1 April ~~2025~~ 2026 to 31 March ~~2026~~ 2027**Annex
1R**

...

Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1.

Activity group	DA levy payable	
A.2 Home finance providers and administrators	Band width (£million of secured debt) >0	Fee (£/£m or part £m of secured debt) 5.33 <u>5.61</u>
CC.3 Consumer credit lending	Band width (£million of value of lending) >0 (Note 1)	Fee (£/£m or part £m of value of lending) 30.43 <u>31.74</u>
Note:		

Credit unions and community finance organisations do not pay any DA levy on the first £2,000,000 of value of lending.

7C Temporary Permissions Regime (TPR) and Financial Service Contracts Regime (FSCR) – Single Financial Guidance Body Levy

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7C TPR SFGB money advice levy for the period from 1 April ~~2025~~ 2026 to 31 March ~~2026~~ 2027
Annex 1R

This table shows the *TPR SFGB money advice levy* applicable to each activity group (fee-block).

Activity group	TPR SFGB money advice levy payable	
Part 1 <i>TP firms</i>		
A.1	Band Width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
	>10	1.276 <u>1.227</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fee (£/mortgage)
	>50	0.677 <u>0.745</u>
A.3	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>0.5	20.89 <u>22.34</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m of part £m of BEL)
>1	1.38 <u>1.50</u>	
A.4	Gross written premium for fees purposes (GWP)	

	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	41.69 <u>13.50</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	0.927 <u>1.068</u>
A.7	For class 1(C), (2), (3) and (4) <i>firms</i> :	
	Band Width (£ million of Funds under Management (FuM))	Fee (£/£m of part £m of FuM)
	>10	0.105 <u>0.109</u>
	Class 1(A), (B) and (C) <i>firms</i> are defined in FEES 4 Annex 1AR.	
A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)
	>1	118.00 <u>141.34</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	184.09 <u>205.10</u>
A.13	For class (2) firms <i>firms</i>	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0643 <u>0.0649</u>
	For a <i>professional firm</i> in A.13 the fee is calculated as above less 10%.	
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0272 <u>0.0277</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.174 <u>0.187</u>

A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0223 <u>0.0242</u>
CC.2	Minimum fee (£)	10
	£ thousands of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.1055 <u>0.1115</u>
Part 2 TA PI firms and TA RAISP firms		
G.3	Minimum fee (£)	10
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	0.0170 <u>0.0168</u>
Part 3 TA EMI firms		
G.10	Minimum fee (£)	10
	£ million or part £m of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	1.60 <u>1.70</u>
Part 4		
<p>(1) This Part sets out the minimum <i>TPR SFGB money advice levy</i> applicable to the <i>TPR firms</i> specified in (3) below.</p> <p>(2) The minimum <i>TPR SFGB money advice levy</i> payable by any <i>firm</i> referred to in (3) is £10.</p> <p>(3) A <i>TP firm</i> is referred to in this paragraph if it falls within the following activity groups: A.1; A.2; A.3; A.4; A.7; A.9; A.10; A.13; A.14; A.18; and A.19.</p>		

7C
Annex
2R

TPR SFGB debt advice levy for the period from 1 April ~~2025~~ 2026 to 31 March ~~2026~~ 2027

...

Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1.

Activity group	TPR SFGB debt advice levy payable	
A.2 Home finance providers and administrators	Band width (£million of secured debt)	Fee (£/£m or part £m of secured debt)
	>0	31.99 <u>33.9962</u>
CC.3 Consumer credit lending	Band width (£million of value of lending)	Fee (£/£m or part £m of value of lending)
	>0 (Note 1)	182.59 <u>192.3259</u>
Note		
(1) Credit unions and community finance organisations do not pay any TPR SFGB debt advice levy on the first £2,000,000 of value of lending.		

**7C
Annex
3R**

TPR SFGB pensions guidance levy for the period 1 April ~~2025~~ 2026 to 31 March ~~2026~~ 2027

This table shows the *TPR SFGB pensions guidance levy* applicable to each activity group (fee-block).

Activity group	TPR SFGB pensions guidance levy payable	
<i>TP firms</i>		
A.1	Band width (£ million of modified eligible liabilities (MELs))	Fee (£/£m or part £m of MELs)
	>10	3.933 <u>3.244</u>
A.4	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	83.24 <u>72.78</u>

A.7	For class 1(B), 1(C), (2) and (3) firms:	
	Band width (£ million of funds under management (FuM))	Fee (£/£m or part £m of FuM)
	>10	1.208 <u>0.9997</u>
A.9	Band width (£ million of gross income (GI))	Fee (£/£m or part £m of GI)
	>1	740.27 <u>630.27</u>
A.13	Band width (£ thousands of annual income (AI))	Fee (£/£ thousand or part of £ thousand of AI)
	>100	0.202 <u>0.1688</u>

7D Temporary Permissions Regime (TPR) – Devolved Authorities levy

...

7D TPR DA levy for the period from 1 April ~~2025~~ 2026 to 31 March ~~2026~~ 2027

Annex 1R

...

Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1.

Activity group	TPR DA levy payable	
A.2 Home finance providers and administrators	Band width (£ million of secured debt)	Fee (£/£m or part £m of secured debt)
	>0	5.33 <u>5.61</u>
CC.3 Consumer credit lending	Band width (£ million of value of lending)	Fee (£/£m or part £m of value of lending)
	>0 (Note 1)	30.43 <u>31.74</u>

Note
(1) <i>Credit unions and community finance organisations</i> do not pay any TPR DA levy on the first £2,000,000 of value of lending.

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13 Illegal money lending levy

...

13.2 The IML levy

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Calculation of the IML levy

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- 13.2.4 R The amount payable by a *firm* with respect to a particular activity group is calculated as follows:
- (1) for a *firm* in activity group CC1, a £5 flat rate is the amount payable by the *firm* with respect to that activity group;
 - (2) for a *firm* in activity group CC2:
 - (a) up to and including £250,000 consumer credit income: £10 is the amount payable by the *firm* with respect to that activity group; and
 - (b) over £250,000 consumer credit income: £10 + ~~£0.202~~ £0.263 per £ thousand or part £ thousand of consumer credit income; and
 - (3) a *firm* in activity group CC2 must calculate its tariff base using the annual income calculation in Part 3 of FEES 4 Annex 1AR and FEES 4 Annex 11BR and the valuation date requirements in Part 5 of FEES 4 Annex 1AR.

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13 Annex 1R Illegal money lending (IML) levy for ~~2025/26~~ 2026/27

Limited permission (fee-block CC1):	£5 flat rate
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Full authorisation (fee-block CC2):	Up to £250,000 consumer credit income:	£10
	Over £250,000 consumer credit income:	£10 + 0.253 <u>0.263</u> per £1,000

13A Temporary Permissions Regime (TPR) and Financial Service Contracts Regime (FSCR) - Illegal money lending levy

...

13A TPR illegal money lending (IML) levy for ~~2025/26~~ 2026/27
Annex 1R

Activity group	Description	Fee (£)
Activity group CC2. Credit-related regulated activities:	Up to £250,000 consumer credit income:	10
	Over £250,000 consumer credit income:	10 + 0.253 <u>0.263</u> per £1,000

...

App 2 Office for Professional Body Anti-money laundering Supervision fees

...

App 2 Periodic fees imposed under Regulation 27 of the OPBAS Regulations: tariff base, review date, tariff rates
Annex 2

...

Part 3

This table sets out the tariff rates applicable to **professional body supervisors**.

Fee payable in relation to 2025/26 <u>2026/27</u>	Amount payable (£)
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Minimum fee, payable by all professional body supervisors subject to the OPBAS Regulations .	£5,919 <u>£5,978</u>
Variable fee, payable by professional body supervisors where the number of supervised individuals is 6,000 or more.	£40.52 <u>£39.89</u> multiplied by the total number of supervised individuals in excess of the threshold of 6,000. [See Note]
Note: reference to “the number of supervised individuals” is to those supervised individuals calculated in accordance with Part 1.	

...

App 3 Fees payable by persons registered under the Money Laundering Regulations that are not cryptoasset businesses

App 3.1 Fees for persons registered under the Money Laundering Regulations that are not cryptoasset businesses

Application and periodic fees

...

App
3.1.2

...			
(2)	Periodic fee:		
	Activity group	Fee-payer falls in the activity group if:	Fee payable in <u>2025/26</u> <u>2026/27</u>
	G.1	it is registered with the <i>FCA</i> under the <i>Money Laundering Regulations</i> or any predecessor legislation and it is not an <i>authorised person</i> or a <i>cryptoasset business</i> or otherwise registered with the <i>FCA</i> .	£1,184 <u>£1,196</u>
...			

...

App 4 Fees payable by cryptoasset businesses registered under the Money Laundering Regulations

...

App 4 Periodic fees payable by cryptoasset businesses registered under the Money Laundering Regulations

Annex 2

...

- (2) This table sets out the tariff rates applicable to *cryptoasset businesses* registered with the *FCA* under the *Money Laundering Regulations*.

Tariff rates in relation to 2025/26 <u>2026/27</u>	
Fee payable	Amount payable
Minimum fee, payable by all <i>cryptoasset businesses</i>	£2,229 <u>£2,251</u>
Variable fee, payable in addition to the minimum fee, on income above £100,000	£15.13 <u>£6.49</u> per £1,000 or part-£1,000

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