

July 2012

Dear Sir / Madam,

2011/12 FSCS major banking failures of 2008/09 interest levy

Enclosed is your invoice to cover your portion of the interest costs to 31 March 2012 from the FSCS's loans for the major banking failures of 2008/09.

In April 2012, the FSCS announced that firms taking deposits were estimated to pay £369.1m to cover the interest costs to 31 March 2012. Following the completion of the final calculation of the interest bill by the Bank of England, I can now confirm this levy to be £362.0m.

This amount is payable by 1 September 2012 to enable the loan interest to be paid to HM Treasury by 1 October 2012.

More information about the FSCS's work on the major banking failures can be found in our 2011/12 Annual Report, which is available on our website at www.fscs.org.uk.

If you have any questions about the calculation of this invoice please contact the FSA's Customer Contact Centre on 0845 6069966 or email the fees helpline on fsafees@fsa.gov.uk. If you have any questions about the allocation of the levy, please contact the FSCS's Initial Contact Team on 0800 678 1100 or 020 7741 4100 or by email at enquiries@fscs.org.uk.

Yours faithfully,



Rommel Pereira
Director of Central Services

**THIS INVOICE IS DUE FOR PAYMENT NO LATER THAN
1 SEPTEMBER 2012**

This invoice is raised by the Financial Services Authority on behalf of the Financial Services Compensation Scheme as the authorised collection agent

Ways to pay your invoice

Further information



By Direct Debit – the easiest way to pay

Simply go to our website and download the Direct Debit form, fill it in and return it to within **10 calendar days** of the date of this invoice. Before sending the form please check that – your account number has 8 digits; your sort code has 6 digits; and your bank account can accept direct debits (your bank can confirm this), or you can telephone the Fees Helpline and create the Direct Debit instruction over the phone.

<http://www.fsa.gov.uk/pages/Doing/Regulated/Fees/Periodic/Societies/Payment/index.shtml>
If the invoice indicates you are already a direct debit payer we will collect the total amount of this invoice on or immediately after **1 September 2012**.

Calculation of the Specified Deposit Default levy to 31 March 2012

Your firm's share of this levy has been worked out using the following formula

Total levy £362m	X	your firm's protected deposits as at 31/12/2010
Total tariff base 890,707m (protected deposits as at 31/12/2010)		

This works out to be approximately £406 per £1m of Protected Deposit.

This invoice is for your firm's contribution to the specific costs (interest and management expenses) incurred in the 2011/2012 levy year from the defaults of Bradford & Bingley plc, Heritable Bank plc, Kaupthing Singer & Friedlander Ltd, Landsbanki (Icesave) and London Scottish Bank plc. It also covers costs of the resolution of Dunfermline Building Society.

Further information on the SDD is available in the FSCS 2011/2012 Plan and Budget <http://www.fscs.org.uk/industry/publications/plan-and-budget/> and on the FSA fees webpage <http://www.fsa.gov.uk/doing/regulated/fees>

The interest and management costs were incurred during the 2011/2012 levy year and the tariff data therefore is the protected deposits valued as at 31 December 2010.

Getting in touch with us

Fees Helpline

Contact the Fees Helpline if you have a query on this invoice or making payment

	Phone	(0845) 606 9966
	E-mail	fsafees@fsa.gov.uk
	Fax	(020) 7066 9764

Useful links

FSCS website: <http://www.fscs.org.uk>

Financial Services Compensation Scheme (FSCS) levy rules – FEES Manual, Chapter 6
<http://fsahandbook.info/FSA/html/handbook/FEES/6>

Late payment and recovery of fees & levies

If regulatory fees and levies are not paid by the due date, a £250 surcharge will apply and interest will commence being charged on any unpaid amount at a rate of 5% above the Bank of England's repo rate.

Where payment is still not forthcoming, civil and/or regulatory action to recover the debt may be taken.



By Instalments

Regulatory fees & levies may be paid by instalment. Simply complete the agreement form (copies are available from the Fees Helpline) and send it to Premium Credit Limited **within 14 calendar days** of the date of this invoice. The FSA, whilst not endorsing Premium Credit Limited over other credit providers, has agreed to publicise the company as the unanimous choice of designated trade associations. PCL agreement forms are available on-line <http://www.premium-credit.co.uk/fsa.html>



By BACS/CHAPS transfer

Funds should be transferred to the following account:

Account name: FSA Collection Account
Bank Name: Lloyds TSB Bank plc
Account number: 00828179
Sort code: 30-00-02
SWIFT NO: LOYD GB 2LCTY

Please reference your payment with your account number and invoice number as shown overleaf on this invoice.

Without these details we may not be able to allocate your payment to this invoice. Please fax your Remittance Advice and payment details to (020) 7066 9764 or email the fees helpline to FSAFees@fsa.gov.uk



By Post/Cheque

ALL cheques should be made payable to **The Financial Services Authority**, with your account number and invoice number written on the back. Please fill in the Remittance Advice overleaf and send it with your cheque to:

The Financial Services Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
Attn: SDD – Revenue Dept.



By Maestro/Debit card

Please complete the debit card form on our website at

<http://www.fsa.gov.uk/pages/Doing/Regulated/Fees/Periodic/Societies/Payment/index.shtml>



By credit card

Please complete the credit card form on our website at

<http://www.fsa.gov.uk/pages/Doing/Regulated/Fees/Periodic/Societies/Payment/index.shtml>

An additional 2% of the invoice value will be payable if Regulatory fee invoices are paid by credit card.