

Additional Fees/Levies for 2008/2009 - FSCS Levies

SA01 (Deposit Class) - In 2008, the FSCS borrowed £20.4bn to fund the costs of compensating or transferring the accounts of consumers in the failure of five banks, referred to as the Specified Deposit-taker Defaults (SDDs). The SDD loans were financed under facilities originally provided by the Bank of England, and subsequently refinanced by HM Treasury. The five banks were:

- Bradford & Bingley,
- Heritable Bank,
- Kaupthing Singer & Friedlander,
- Landsbanki Islands 'Icesave'; and
- London Scottish Bank,

Firms were required to pay £406m, the first tranche of the Specified Deposit Defaults (SDDs) arising from the defaults.

Calculations for this levy were based on the level of protected deposits as at 31 December 2007. This resulted in an additional levy of £431.43 per £1m of protected deposits. The levy came into force on 29 July 2009.

The fee calculator does not include provision for this levy.

More information can be found in the [FSCS Press Release](#) of 30 March 2009.

SD02 (Investment – Intermediation) - In January 2009 the FSCS declared Pacific Continental Securities (UK) Ltd in default. On 30 March 2009 the FSCS announced an £38m interim levy.

This resulted in an additional levy of approximately £565 per approved person as at December 2007. The invoices for this additional levy were raised on 30 March 2009.

The fee calculator does not include provision for this interim levy.

More information can be found in the [FSCS press releases](#) see 28 January and 30 March 2009.