

Additional Fees/Levies for 2011/2012 - FSCS Levies

SA01 (Deposit Class) - Firms were required to pay £362m, the fourth tranche of the Specified Deposit Defaults (SDDs), arising from 2008 banking defaults.

Calculations for this levy were based on the aggregate protected deposits as at 31 December 2010. This resulted in an additional levy of approximately £406 per £1m of protected deposits. The invoices for this additional levy were raised in July 2011.

More information about the SDD levy can be found in the [July 2012 – FSCS levies for specified deposit-taker defaults update](#).

The fee calculator does not include provision for this levy.

SD02 (Investment – Intermediation) – Firms were required to pay £60m.

The fees calculator does not include provision for this interim levy. To use the calculator please add an additional payment of approximately £162 per £10,000 of annual income as reflected on your 2011/2012 invoice.

More information can be found in the [FSCS press release](#) see 14 March 2012 and [FSCS](#) letter of 26 March 2012.

FSCS levies – Correction to rates - Due to an administrative error, a number of FSCS levy rates were set incorrectly. The rates were set higher than they should have been for five fee-blocks/sub-classes – see table below. This was corrected and credit notes were issued.

A.7	Base costs	Fund Managers
A.10	Base costs	Dealers as Principal
A.12	Base costs	Advisers/Arrangers (HCM)
A.14	Base costs	Corporate Finance Business
SB01	Specific & Compensation costs	General Insurance - Provision

The 2011/2012 Final Rates in the Fee Calculator do not reflect these corrections. Firms calculating their FSCS levy for these fee-blocks/sub-classes should contact the [Fees Helpline](#).

SA01 (Deposit Class) – Firms were required to pay £217m. However this did not include an additional £7.3m to cover the costs in relation to Southsea Mortgage and Investment Company Limited (Southsea).

The fees calculator does not include provision for the additional £7.3m. To use the calculator please add an additional payment of approximately £8.27 per £1m of protected deposit as at 31 December 2010.

More information can be found in FSCS levy calculation notes for 2011/2012