

Appendix A – Fees and Levies

As you are now an authorised firm, you are subject to ongoing Financial Conduct Authority (FCA), Financial Ombudsman Service (FOS) and Money Advice Service (MAS) annual fees and levies and, where applicable Prudential Regulation Authority (PRA) and/or Financial Services Compensation Scheme (FSCS). These fees are initially based on the information you provided in your application form and on an ongoing basis, will be based on information provided in your regulatory returns.

Fees

How is my fee calculated?

We allocate firms into fee-blocks depending on the permission we have granted them. Each fee-block your firm is allocated to has relevant fee rates. Fee-tariff data, a measure of the amount of business your firm undertakes, is initially provided by you within your original application and, subsequently, is taken from your regulatory returns.

We use this data to determine your particular firm's fees and levies within the fee blocks we place you in. Our fee rates for 2014/15 and an explanation of the tariff-base (the measure of business used to calculate fees for firms in each fee-block) are in the annexes to chapter 4 of the fees manual, which forms part of our **handbook** (see appendix E).

We have a user-friendly online fees calculator which gives you easy access to the regulatory fees information you need. For further information on fees please refer to the '**fees**' section of our website: <http://www.fca.org.uk/firms/being-regulated/fees>

Online Invoicing

As a new firm, we will contact you in the next few weeks so you can register for '**online invoicing**'. This gives firms' access to their fees account via a web browser. Once you register, we will email you when we have raised your invoice. You log into your account to print or download your invoice. For more information on the benefits of registering, see the '**online invoicing**' section of our website. <http://www.fca.org.uk/firms/being-regulated/fees/online-invoicing>

Payments

When do I need to pay?

We asked you for the necessary fee-tariff data in your authorisation application pack; we will validate this and raise a pro-rata invoice for the remaining period of this fee year. In following years, we will issue your annual invoice during the summer in line with our normal invoicing cycle and your next annual fee will be payable then. Your invoice is due for payment no later than the due date shown on the first page of your invoice (this will be 30 days from the date of the invoice).

If you are late in paying, you will be liable to an additional charge of:

- an administrative fee of £250; plus

- interest on any unpaid balance at the rate of 5% per annum above the Bank of England's repo rate. This will accrue on a daily basis from the date when the amount was due.

How do I pay?

Our preferred method of payment is by direct debit as it is effective and helps reduce the cost of fee collection. Here are details of how to set up your direct debit, along with our other payment methods:

- Direct debit – direct debit mandates are available on the '**payment methods**' section of our website. <http://www.fca.org.uk/firms/being-regulated/fees/annual/payment>. Please complete and return this no later than 14 days before the invoice is due.
- CHAPS/BACS – monies should be transferred to the following account:

Account Name:	FCA Collection Account
Bank Name:	Lloyds TSB Bank
Account Number:	00828179
Sort Code:	30-00-02
Swift Code:	LOYD GB 2L CTY
IBAN Code:	GB68 LOYD 3000 0200 8281 79

Please reference your payment with your firm reference number and the invoice number, and email a remittance to the fees helpline fcafees@fca.org.uk.

- Cheque – make it payable to '**The Financial Conduct Authority**' and write your firm reference number on the reverse. Send it for the attention of 'The cashier' to 25 The North Colonnade, Canary Wharf, London, E14 5HS.
- Credit/debit card – please complete the debit/credit card form, on the 'payment methods' section of our website <http://www.fca.org.uk/firms/being-regulated/fees/annual/payment> and return it to us by the due date. Invoices paid by credit card are subject to an additional 2% administration charge of the total amount paid.
- Monthly instalments – we do not offer a facility to pay fees by instalments ourselves. Instead, you can pay in instalments through a credit provider approved by a number of trade bodies see the '**payment methods**' section of our website. <http://www.fca.org.uk/firms/being-regulated/fees/annual/payment>

Cancelling your Part IV Permission

Do I get a refund on my fees if I cancel my Part IV Permission?

Our fee year starts on 1 April. Firms who have formally applied to cancel their part 4A permission by the 31 March before the fee year will not be liable for the following year's fee, on the condition that their permission is cancelled by 30 June.

To ensure that we don't charge you an annual fee, you must make sure that you submit your cancellation form before 31 March. If you submit your cancellation form after 31 March you will be required to pay an annual fee in the year you cancel. We do not give refunds or credits if you cancel after the 31 March.

There is further information on cancelling a firm and applicable fees in our handbook under FEES 4.3.13R. Alternatively please contact our fees helpline on 0845 606 9966.

For further information and frequently asked questions on fees and levies, please go to the '**fees**' part of our website: <http://www.fca.org.uk/firms/being-regulated/fees/faqs>