



## Newly authorised firms / Useful information

As a firm that has recently become authorised, your first regulatory fees and levies invoice covers the month in which your firm was authorised to 31 March (the periodic fee year is 1 April to 31 March). Discounts are given to newly-authorised firms depending on which month of the fee year they became directly authorised, as detailed in Fees 4.2.6 and set out below.

Month in which firm became authorised	Proportion of fee payable
April	12/12ths
May	11/12ths
June	10/12ths
July	9/12ths
August	8/12ths
September	7/12ths
October	6/12ths
November	5/12ths
December	4/12ths
January	3/12ths
February	2/12ths
March	1/12th

The FCA also acts as the collecting agent for the Prudential Regulation Authority (PRA), the Money Advice Service (MAS), the Financial Services Compensation Scheme (FSCS) and the Financial Ombudsman Service (FOS). Where applicable, these levies are included in your invoice based on the same data used to calculate your FCA fees.

Newly authorised firms are only required to pay the base costs of the FSCS Levy in their first fee period of Authorisation (see FEES 6.4.8 of the Handbook).

If you wish to apply for an exemption from the FSCS (specific & compensation costs only) or FOS levies in future, you must complete the exemption forms, which are available on our [website](http://www.fca.org.uk/firms/being-regulated/fees/others) (<http://www.fca.org.uk/firms/being-regulated/fees/others>). Firms exempt from FSCS will still remain liable for the base costs of the FSCS levy. The FCA must receive the completed forms by 31 March to ensure an exemption is granted for the following year's FSCS/FOS levies.

Please note that FOS and FSCS exemptions are unlikely to be applicable to Personal Investment Firms (IFAs), as the majority of these will deal with consumers or firms carrying out consumer credit activities.

### Queries

If you have any questions concerning the above information, your invoice or making payment, you should contact the Customer Contact Centre on:

**Telephone:** 0300 500 0597

**Email:** [fcafees@fca.org.uk](mailto:fcafees@fca.org.uk)