

FEES AND LEVIES 2018/19– REQUEST FOR FEE TARIFF DATA

FSCS class C2 (SC02) – life and pensions intermediation

Tariff base	Annual eligible income
Validation date	Financial year ending in 2017

Notes for firms completing Gabriel return RMA-J: Reporting period ending 2018 (data used to calculate levies for the 2019/20 fee year)

Firms need to be aware of the change in reporting eligible income for pure protection policies. This follows the final policy and rules set out in chapter 2 of our consultation paper [CP18/11](#) 'Reviewing the funding of the Financial Services Compensation Scheme (FSCS)'. This change takes effect for the 2019/20 invoicing period.

Firms should no longer report pure protection income in FSCS life & pensions class (SC02). Pure protection income should be reported in the General Insurance Distribution class (SB02) for financial year ending in 2018.

We need information from you to calculate your levies for the Financial Services Compensation Scheme (FSCS).

This guidance sheet provides details on the data to include within your fee tariff data submission. We have given links to relevant parts of the Handbook to help you complete the form correctly.

The FSCS funding rules for the life and pensions intermediation class is in [FEES 6](#) of the Handbook; [Annex 3A](#) sets out the class description and tariff base definition.

Guidance on the calculation of annual eligible income, the tariff base for life and pensions intermediation (C2) class can be found in [FEES 6 Annex 4](#)

Legal basis for firms belonging to class SC02: firms with permission for:

- dealing in investments as agent;
- arranging (bringing about) deals in investments;
- making arrangements with a view to transactions in investments;
- assisting in the administration and performance of a contract of insurance;
- advising on investments;
- advising on pension transfers and pension opt-outs;
- giving basic advice on a stakeholder product

In relation to any of the following:

- long term insurance contracts (**including pure protection contracts**);
- rights under a stakeholder pension scheme or a personal pension scheme.

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Tariff base for class SC02: annual eligible income for your financial year ended in 2017

Annual eligible income for 2018/19 levies are defined as:

A firm must calculate annual eligible income in one of the following ways:

- (a) only include such annual income if it is attributable to business in respect of which the FSCS may pay compensation; or
- (b) include all such annual income

You can find out who is eligible to bring a claim for compensation in [COMP 4.2.1 R](#).

Note: Firms must include annual income for pure protection contracts in the life and pensions intermediation class SC02

You can find guidance on product allocation for mediation in our Policy Statement [PS08/11](#) - annex2

IMPORTANT

Firms registered for online invoicing must submit the data on line; any completed paper forms should be emailed to feetariffreturns@fca.org.uk before the date shown on the front of your fee tariff data letter.

Before submission please ensure:

- Tariff data has been completed in whole numbers and are in GBP
- You have completed all sections
- Do not leave blanks (enter '0' when submitting on line or 'NIL' on the paper form, where applicable)
- The tariff data has been signed off at the appropriate level of seniority, e.g. compliance director, before submitting to us

If you need more help or information on completing your FSCS data, email us at feetriffreturns@fca.org.uk

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