

## **Policy Statement**

**PS23/10**

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FCA regulated fees and levies  
2023/24: with feedback on CP23/07  
and 'made rules'

**July 2023**

## This relates to

Consultation Paper 23/7  
which is available on our website at  
[www.fca.org.uk/publications](http://www.fca.org.uk/publications)

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# Chapter 1

## Summary

### Introduction

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- 1.1** We are publishing the 2023/24 periodic regulatory fees and levies for the:
- Financial Conduct Authority (FCA)
  - Financial Ombudsman Service
  - levies collected on behalf of government departments
- 1.2** We are also publishing our feedback on the responses to the consultation on draft fees and levies rules in [CP23/7 'FCA Regulated fees and levies: Rates proposals 2023/24'](#), published on 5 April 2023. The consultation period closed on 11 May 2023. We received 20 responses.

### Who this applies to

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- 1.3** This Policy Statement (PS) applies to all FCA fee-payers and to any businesses considering applying for FCA authorisation or registration. Table 1.1 sets out the fee-payers likely to be affected by each chapter.

**Table 1.1 Fee-payers likely to be affected by each chapter in this PS**

Issue	Fee-payers likely to be affected	Chapter
FCA periodic fee-rates	All FCA fee-payers	2
FCA application fees	All firms authorised or registered by the FCA or considering authorisation or registration	1
Fees policy clarifications	Proxy advisors, credit unions, community finance organisations	3
Financial Ombudsman Service: general levy rates	Firms subject to the Financial Ombudsman Service general levy	4

Issue	Fee-payers likely to be affected	Chapter
Money guidance levy	Authorised firms, payment institutions, electronic money issuers, all consumer credit firms (fee-blocks CC.1 and CC.2)	5
Debt advice levy	Firms in fee-blocks A.2 (home finance providers and administrators) and CC.3 (consumer credit lending)	
Pensions guidance levy	Firms in fee-blocks A.4 (insurers – life), A.7 (portfolio managers), A.9 (managers and depositaries of investment funds and operators of collective investment or pension schemes)	
Devolved Authorities debt advice levy	Firms in fee-blocks A.2 (home finance providers and administrators) and CC.3 (consumer credit lending)	
Illegal money lending levy	All consumer credit firms (fee-blocks CC.1 and CC.2)	
Economic crime levy	All firms registered with the FCA under the Money Laundering Regulations	

## The wider context

**1.4** Our annual fees consultation covers this cycle:

- October or November – we consult on any changes to our policy on how we raise fees and levies. We give our feedback on the consultation responses in the following March through a Handbook Notice or in the April Consultation Paper (CP).
- January – we consult on the Financial Services Compensation Scheme (FSCS) management expenses levy limit (MELL), a joint consultation with the Prudential Regulation Authority (PRA). We give our feedback on the consultation responses in the March Handbook Notice.
- April – we consult on FCA periodic fees rates for the coming financial year (1 April to 31 March) and any proposed changes to application fees or other fees. We also consult on the Financial Ombudsman Service general levy, the Money and Pension Service levy (MaPS – referred to in the FEES handbook as the Single Financial Guidance Body), and the devolved authorities and illegal money-lending levies.
- June or July – we publish feedback in a policy statement on responses received to the April consultation, along with final fees and levy rates.

## Annual funding requirement (AFR)

**1.5** Our fees enable us to recover the costs of delivering our priorities and achieving our objectives, as set out in the annual Business Plan.

**1.6** Our 2023/24 Business Plan presented our priorities for the coming year and how we plan to achieve our objectives. It also set out the funding required to ensure that we are properly resourced to manage our expanding remit, to cover inflationary pressure and to meet the policy opportunity provided by the transfer of previously retained EU financial services law into our regulation. Our CP on fee-rates (CP23/7), published alongside the business plan, showed how we proposed to distribute recovery of this annual funding requirement (AFR) between fee-payers. The business plan set the AFR at £684.2m but it has subsequently been reduced by credits of £2.5m to £681.8m. We explain the credits and identify the fee-blocks affected in paragraph 2.2. We are making no other changes to our consultation proposals. Table 1.2 shows the final breakdown of the AFR for 2023/24.

**Table 1.2: Comparison of AFR for 2023/24 with AFR for 2022/23**

	Actual		Movement	
	2023/24	2022/23		
	£m	£m	£m	%
<b>ORA baseline budget</b>	<b>664.4</b>	<b>617.4</b>	<b>47.0</b>	<b>7.6%</b>
Minimum fee adjustment (i)	-9.1	-9.1	0.0	0.0%
Appointed representative adjustment (i)	-0.1	-0.1	0.0	-0.0%
<b>Extensions of regulatory responsibility</b>	<b>1.2</b>	<b>10.4</b>	<b>-9.2</b>	<b>-88.5%</b>
- Pre-paid funeral plans	0.7	0.0	0.7	-
- Pensions dashboard	1.5	0.0	1.5	-
- Financial promotions	1.8	2.4	-0.6	-25.0%
- Cryptoasset business	-0.3	8.0	-8.3	-103.8%
- SM&CR	-0.9	0.0	-0.9	-
- Claims Management Companies	-1.6	0.0	-1.6	-
<b>Exceptional projects</b>	<b>25.3</b>	<b>12.3</b>	<b>13.0</b>	<b>105.7%</b>
- Future Regulatory Framework	12.7	0.0	12.7	-
- Consumer Duty	5.3	0.0	5.3	-
- Transformation programme	5.0	10.0	-5.0	-50.0%
- Consumer harm campaign	2.3	2.3	0.0	0.0%
<b>Total AFR</b>	<b>681.8</b>	<b>630.9</b>	<b>50.9</b>	<b>8.1%</b>
Financial penalty rebate	52.5	49.4	3.1	6.3%
Fees payable	629.3	581.5	47.8	8.2%

(i) Reductions in AFR carried forward from 2022/23 due to deferral of staged increase in minimum fees for the A and consumer credit fee-blocks and not uplifting flat-rate fee for appointed representatives

- 1.7** We are able to reduce the total amount collectable through fees by retaining sufficient revenues from financial penalties to cover our 2022/23 enforcement costs. We apply these as a rebate against the following year's fees and pay the balance to the Treasury. When we published CP23/7, we estimated the revenue from financial penalties at £50.3m. We are now able to confirm it at £52.5m. Table 2.3 shows the impact on fee-blocks.

## What we are changing

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- 1.8** Following our consultation through CP23/7, we are setting the fee and levy rates for 2023/24, replacing the charges for 2022/23, to recover our costs. We received 20 responses. Annex 1 has the full list of non-confidential respondents.
- 1.9** We confirm that:
- We are freezing minimum fees, flat rate fees and application fees. This is intended to encourage competition and support firms who are facing inflationary pressures, especially the 17,000 smallest fee-payers who pay minimum fees only. We expect to resume our policy of inflationary increases from next year.
  - We have allocated cost recovery between fee-blocks in the proportions described in Chapter 2 of the CP.
- 1.10** Chapter 2 of this PS sets out the final position on FCA periodic fees, reviews the feedback we received and presents our responses. It also presents the final allocation to fee-blocks of revenue from the financial penalties we have imposed on firms.
- 1.11** Chapter 3 confirms the clarifications we proposed to the FEES Manual.
- 1.12** Chapter 4 reviews the feedback we received on the allocation of the Financial Ombudsman Service (the Ombudsman Service) general levy between industry blocks and presents our responses.
- 1.13** Chapter 5 reviews the feedback we received and sets out our responses on the levies we have been directed to collect by government departments.

## Compatibility statement

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- 1.14** The rules we have now made are not substantially different from those proposed in Appendix 1 of CP23/7.
- 1.15** Annex 2 of CP23/7 included a statement that we did not expect the proposals that we consulted on to have a significantly different impact on mutual societies when compared to other authorised persons. This assessment has not changed.

## Equality and diversity considerations

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- 1.16** We have considered the equality and diversity issues from our proposals. Overall, we do not consider that the proposals negatively affect any of the groups with protected characteristics under the Equality Act 2010, and no issues were raised during consultation.

## Chapter 2

# FCA periodic fees

(Final rules in Appendix 1)

**2.1** In this chapter we:

- Respond to feedback on Chapter 3 of [CP23/7](#), in which we consulted on draft fee rates.
- Highlight changes between the draft fee rates in [CP23/7](#) and the final rates in Appendix 1. These are mainly due to movements between the estimated fee-payer populations and tariff data (measure of size as a proxy for risk) we used to calculate the draft fee rates when we consulted and the finalised and validated data used to calculate the final fee rates in Appendix 1 of this PS. There are also some additional credits which we mention in paragraphs 1.7 and 2.2.

## Summary of consultation proposals

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### AFR allocation across fee-blocks

**2.2** In Chapter 2 of the [CP](#), we explained how we proposed to distribute recovery of our costs across fee-blocks. Following consultation, we are not making any changes to the distribution of cost recovery but, as explained in paragraph 1.7, there has been a credit of £2.5m:

- We have credited £1.6m to the claims management company (CMC) fee-block. The credit was generated after we reconciled the final cost of bringing CMCs into FCA regulation against a £2.5m payment from the Ministry of Justice when it transferred regulatory responsibility to us. As a result, the AFR for the CMC fee-block has fallen from £2.1m when we consulted to £0.5m. This considerably reduces CMC fees for 2023/24, but we expect their AFR to be similar to the level consulted on from next year.
- There is a £0.9m credit because the final cost of introducing the Senior Managers and Certification Regime (SM&CR) was below budget. We have spread it across the fee-blocks which contributed towards recovery of the project costs in 2021/22. The impact on each fee-block is small.

The final allocation to fee-blocks is in Table 2.1.

**Table 2.1: Allocation of 2023/24 AFR across fee-blocks and comparison with 2022/23**

AFR allocations to fee-blocks	Proposed 2023/24 £m	Actual 2022/23 £m	Movement £m	Movement %
A.0 FCA minimum fee	25.9	27.2	-1.3	-4.8%
AP.0 FCA prudential fee (i)	23.0	21.2	1.8	8.4%
A.1 Deposit acceptors (ii)	87.6	81.4	6.2	7.6%
A.2 Home finance providers and administrators	21.5	19.9	1.6	8.0%
A.3 Insurers – general (ii)	31.2	28.4	2.9	10.1%
A.4 Insurers – life (ii)	53.1	48.7	4.3	8.9%
A.5 Managing agents at Lloyd's (ii)	0.2	0.2	0.0	7.6%
A.6 The Society of Lloyd's (ii)	0.4	0.4	0.0	7.7%
A.7 Portfolio managers	53.7	49.7	4.0	8.0%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	14.3	13.2	1.1	8.0%
A.10 Firms dealing as principal (iii)	62.3	56.4	5.8	10.3%
A.13 Advisors, arrangers, dealers, brokers	94.6	86.8	7.8	8.9%
A.14 Corporate finance advisers	17.1	15.9	1.3	8.0%
A.18 Home finance providers, advisers and arrangers	21.0	19.1	2.0	10.4%
A.19 General insurance mediation	34.7	31.5	3.3	10.4%
A.21 Firms holding client money or assets or both	17.7	16.0	1.7	10.8%
A.22 Principal firms – appointed representatives	6.8	7.1	-0.3	-3.9%
A.23 Funeral Plans	1.7	0.0	1.7	N.A
CC1. Consumer credit–limited permission	9.5	8.8	0.7	8.1%
CC2. Consumer credit–full permission	49.1	45.4	3.7	8.1%
CMC01 Claims Management Companies	0.5	1.9	-1.4	-73.7%

AFR allocations to fee-blocks	Proposed 2023/24 £m	Actual 2022/23 £m	Movement £m	Movement %
B. Recognised investment exchanges, recognised overseas investment exchanges, multilateral trading facilities, organised trading facilities, recognised auction platforms, service companies, regulated benchmark administrators, third-country legal representative, benchmark endorsers	9.4	8.7	0.7	8.2%
C. Collective investment schemes	3.1	2.9	0.2	7.2%
D. Designated professional bodies and professional body supervisors	2.1	1.9	0.2	8.8%
E. Issuers and sponsors of securities	26.9	24.7	2.1	8.6%
G. Money laundering regulations; regulated covered bonds regulations; payment services regulations; electronic money regulations; firms undertaking consumer buy-to-let business; data reporting services providers; third-party verification agents; cryptoasset businesses	12.5	11.7	0.8	6.5%
J.1 Credit rating agencies	1.4	1.3	0.1	7.5%
J.2 Trade repositories and J.3 securitisation repositories	0.6	0.5	0.1	10.0%
<b>Total AFR</b>	<b>681.8</b>	<b>630.9</b>	<b>50.9</b>	<b>8.1%</b>

Notes: (i) AP.0 FCA prudential fee-block is only recovered from FCA solo-regulated firms in proportion to the total periodic fees they pay through FCA solo-regulated fee-blocks.

(ii) Fee-block activities that are dual-regulated by the FCA for conduct purposes and the PRA for prudential purposes.

(iii) Includes certain investment firms that have been designated by the PRA to be regulated by the PRA for prudential purposes. These designated firms do not pay fees in AP.0, but the remaining solo-regulated firms in A.10 do.

## Minimum and flat rate fees

- 2.3** In Chapter 3 of the CP, we proposed to hold all minimum and flat rate fees at 2022/23 levels to ease pressure, especially on smaller fee-payers, during this period of elevated inflation.

## Variable periodic fees

- 2.4** All firms pay minimum fees and the larger ones whose tariff data (fees metric) takes them above the threshold for a particular fee-block pay variable fees on top of that. Fees are calculated by dividing the AFR for each fee-block by the total tariff data reported by the fee-payers in it. When we consulted in April, we did not have tariff data for all fee-

payers and so some of the rates were estimated. Table 3.2 of the [April CP](#) set out the tariff data and populations of firms we used for our estimates.

## Feedback from consultation and our responses

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- 2.5** We received 11 responses to our question on fee-rates and 8 respondents also made general comments on the CP which were in practice about the fee-rates, so we are taking all of these responses together. Our question was:

**Q1:** *Q1: Do you have any comments on the proposed FCA periodic fee rates for 2023/24?*

- 2.6** The key points raised through consultation are set out below, together with our responses.

### Minimum, flat rate and application fees

#### *Feedback*

- 2.7** There was strong support for holding down minimum, flat rate and application fees to support smaller firms and there were no objections to this proposal.

#### **Our response**

We are holding down minimum, flat rate and application fees this year, but expect to return to inflationary and staged increases from next year.

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### Costs of regulation

#### *Feedback*

- 2.8** Some respondents were concerned about what they felt was the increasing cost of regulation. Others did not feel additional costs all came from additional work. One respondent expressed frustration about the cost of additional responsibilities placed on the FCA, over which it had no control.

#### **Our response**

We are conscious of the overall cost of regulation and seek to manage our resources effectively. We are freezing minimum fees, flat rate fees and authorisation fees, to support in particular small and developing businesses. However, we are – like all organisations – facing higher costs. These increase the resource needed to manage ongoing activity. Additionally, we have an expanding remit and require resource to manage,

among other things, the policy implications of transferring retained EU law into our Handbook.

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## Costs attributed to fee-blocks

### Feedback

- 2.9** Several respondents commented on the difficulty of understanding whether the costs attributed to individual fee-blocks truly reflected the FCA resources involved in supervising those activities and whether the costs were equitably distributed. Several said we should review the fee-block structure, one suggesting we should work with the Ombudsman Service to find ways to ensure that the polluter pays. Some asked for risk to be taken into account, one suggesting that we should extend the risk-based approach which had led us to conclude that a headcount of traders in fee-block A.10 (dealers as principal) was no longer a good proxy for the risks presented by trading firms.

### Our response

Our fee-blocks based on permissions provide a framework for distributing cost recovery fairly and rationally between fee-payers and we seek to align these as far as possible with our direct regulatory resources. We have conducted several reviews of our fees structure and, while no model is perfect, we continue to consider that permissions provide an objective measure of the regulated activities firms undertake as a basis for charging fees.

We have an established practice for setting the annual funding requirement and continue to review the cost of regulation across all firms, taking account of changes in the industry, population and regulation. We have in the past considered other mechanisms for cost recovery, but concluded a permissions-based fee block approach has critical advantages:

- Permissions represent firms' own business decisions, they are within firms' control and they change as firms' businesses evolve.
- Fees based on permissions give firms reasonable stability from year to year, avoiding the volatility that would be built into the system if we linked fees to factors like risk or FCA thematic priorities which are inevitably subject to changes that are outside firms' control.
- We are reviewing continued use of the headcount of traders in fee-block A.10 for several reasons beyond risk. In particular, with increasing reliance on technology and trading algorithms, a headcount is no longer a reliable indicator of activity.
- The overwhelming majority of firms are compliant so a 'polluter pays' fees model would provide a narrow and unstable base for cost recovery. There is an element of polluter payment in our fees system since we cover our enforcement costs by retaining the penalties paid by firms which have been fined. This reduces the fees for the rest of

the population. Effective FCA regulation to maintain market integrity is an important pillar of public confidence. It helps to make the UK an attractive and competitive place to do business and it is reasonable that all market participants should contribute towards this.

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## Outcomes within fee-blocks

### Feedback

- 2.10** Several respondents commented on apparent discrepancies in fee-block allocations and unexpected outcomes within fee-blocks. One expressed surprise that reductions in activity increase the fees within a fee-block, whereas one would expect to see a proportionate decline over time in the supervisory resources. For example, the fees for general insurers in fee-block A3 were due to increase by 10.1% although the number of firms had reduced by 3.2%. Comparing across fee-blocks, the overall FCA inflation rate was 8.5% at the time we consulted, but the increase in costs for insurers in fee-blocks A3 (10.1%) and A4 (8.9%), general insurance intermediaries in fee-block A19 (10.4%) and home finance intermediaries in fee-block A18 (10.4%) were all above the FCA rate, whereas the increase for deposit takers in fee-block A1 was below inflation at 7.6%. The AFR for fee-block D.1 increased by only 8.8%, whereas the fee-rate had increased by 14.6%.

### Our response

Changes in data can impact on fee-blocks and the level of fees firms in these blocks are required to pay. When there is a reduction in the number of firms or the volume of activity, that will push fee rates up, as was noted in the case of fee-block A.3 and vice versa. In fee-block D.1, the higher fee rate was caused by the freezing of the minimum fee, which pushed additional costs on to the variable rate fee-payers. Since consulting, we now have finalised data figures for D.1. The total tariff data reported by fee-payers has reduced by 9.2%, leading to a 25.5% increase in fee rate. However, as that rate is applied to lower tariff data, the average fee increase for each firm is only 3.9%. A nominally higher fee rate does not necessarily translate into a corresponding rise in fees, which we continue to apportion proportionately by firm size.

The allocations to fee-blocks include their share of various costs and in some cases credits, as the reduced AFR for the CMC fee-block illustrates. Fee-block A.1 (deposit acceptors) saw an increase of 3% in its AFR for 2022/23, mainly because it was contributing towards the costs of the cryptoassets project. Insurers did not contribute, so in 2022/23 fee-block A.3 (general insurers) had an increase of 0% and A.4 (life insurers) 2.1%. This year, A.1 is no longer paying for cryptoassets so that reduction is set against its AFR along with a small credit due to over-recovery last year. So, its increase is only 7.6%.

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## Data relating to fee blocks A4 and A22

### Feedback

- 2.11** A respondent questioned the increase in the number of firms in fee-block A4 (life insurers), which did not reflect wider experience of industry. Another suggested the number of appointed representatives (ARs) in fee-block A.22 was overstated and another questioned whether there was unfair cross-subsidy between the revenue from fee-block A.22 and other fee-blocks.

#### Our response

The number of life insurers in fee-block A.4 increased through the inclusion of funeral plan (FP) providers. The fee-block definition, which predates the new regulatory regime for FP firms, captures life insurers who used to provide funeral plans. This category is now obsolete but it unexpectedly pulled FP providers into the fee-block. We will consult in the autumn on amending the definition of A4 to exclude FP firms. Meanwhile, we do not intend to charge FP providers under A.4. Any firm with concerns should contact the FCA Fees Helpline for advice.

Now that we have validated data, we can confirm that there was in fact a fall of 4.1% in the number of ARs in fee-block A.22. This does not affect the fee since principals are charged a flat rate per AR, so it reduces the AFR for that fee-block. We are keeping our costs and revenues under review to avoid cross-subsidy.

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## Building societies

### Feedback

- 2.12** While acknowledging our decision in 2020 not to decouple building societies from the A1 fee-block, one respondent made the argument that building societies operate lower risk business models than other deposit takers.

#### Our response

We note building societies' continuing interest in being decoupled from other deposit acceptors in fee-block A.1. We reviewed the position in July 2020 and again in June 2022. Our view remains that permissions provide a neutral and consistent basis for defining fee-blocks. Modifying them through an assessment of risk would compromise that principle and could introduce an element of volatility as our risk assessments evolved over time.

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## Minimum fee threshold

### *Feedback*

- 2.13** One respondent invited us to consider increasing, in line with inflation, the £100,000 minimum fee-threshold in many fee-blocks, as it has been static since it was introduced.

#### **Our response**

We have noted this suggestion.

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## Lighter touch regulatory regime for small business advisers

### *Feedback*

- 2.14** A sole trader and independent financial adviser made some suggestions which would indirectly lower fees but were aimed at streamlining regulation. For example, there should be a lighter touch regulatory regime for small business advisers with turnover under £100,000 and only 1 registered individual – or even that such firms should be removed from FCA regulation and brought into a system of self-regulation. They also had suggestions about reducing data requirements for small firms.

#### **Our response**

Our minimum fee structure already protects smaller fee-payers. Although we have frozen minimum fees this year, our objective remains to align them with the minimum cost of being regulated and we believe this would establish a reasonable balance in the structure of our fees. We already operate a more streamlined regime for smaller fee-payers but we do not agree that we should reduce their regulatory requirements. For example, the majority of claims under the Financial Services Compensation Scheme (FSCS) come from relatively small firms. We note the suggestions for further improvements and are following them up directly with the respondent.

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## OPBAS (Office of Professional Body Anti-Money Laundering Supervisors)

### *Feedback*

- 2.15** We received comments from 5 professional body supervisors (PBSs). Three supported the freezing of the minimum fee and 2 stressed the importance of the minimum levy structure in limiting what would otherwise be a major imbalance against the smallest supervising firms and sole practitioners.

- 2.16** Two respondents raised concerns over undue reliance on the largest PBSs for OPBAS funding, with 1 arguing that this structure resulted in a disproportionate share of the costs falling to the few largest PBSs, generating higher membership charges for their supervised firms, many of which are small. One PBS called for a full review of the OPBAS levy in the light of the AML supervision reform to address funding disparities.
- 2.17** One raised concerns about lack of transparency in justifying the costs – and increases in costs – for OPBAS, and called for a separate published OPBAS business plan to allow scrutiny of the costs.

### Our response

The powers of OPBAS, including the power to recover its costs through a levy, fall outside FSMA and we ring-fence its costs and revenues. This means that OPBAS is less expensive than it would have been if it had been established as a separate legal entity because it benefits from the FCA's economies of scale. There is a close working relationship between OPBAS and the PBSs it oversees and regular round-up meetings provide opportunities for PBSs to raise questions about the way OPBAS works. We established the structure of the OPBAS levy after extensive consultation and have no plans at present to review it. However, the forthcoming Treasury's review of the AML supervision regime will present an opportunity to consider the issue of the OPBAS levy in the context of funding of the optimal AML supervision model.

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## Final variable fee rates

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- 2.18** The final fee-rates are in Appendix 1 of this PS and Table 3.3 of the CP is a look-up guide to the appropriate FEES references.
- 2.19** We highlighted in CP23/7 that the draft fee rates and levies were calculated using estimated fee-payer populations and data. We explained that these may change by the time we set the final fee rates. Table 2.2 shows the final figures for firm populations and the tariff data which we have used to calculate the final rates in Appendix 1. Some are different from the estimated figures in Table 3.2 of CP23/7.

**Table 2.2: Data used to calculate final fee rates and year-on-year movement in actual fee rates between 2022/23 and 2023/24**

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2023/24	2022/23 Actual (i)	Change	2023/24	2022/23 Actual (i)	Change	
A.1	Modified eligible liabilities	728	746	-2.4%	£3,902.6bn	£3,706.6bn	5.3%	2.1%
A.2	Number of mortgages or other home finance transactions	413	446	-7.4%	£6.8m	£6.9m	-0.8%	9.3%
A.3	Gross written premium	306	312	-1.9%	£81.8bn	£72.8bn	12.5%	-2.1%
	Best estimate liabilities				£144.3bn	£139.8bn	3.2%	13.2%
A.4	Gross written premium	172	150	14.7%	£133.3bn	£132.5bn	0.6%	8.2%
	Best estimate liabilities				£1,335.2bn	£1,554.4bn	-14.1%	26.7%
A.5	Active capacity	58	57	1.8%	£48.7bn	£39.7bn	22.9%	-14.5%
A.7	Funds under management	2,782	2,819	-1.3%	£11,302.8bn	£11,986.2bn	-5.7%	13.6%
A.9	Gross income	1,318	1,338	-1.5%	£15.1bn	£14.8bn	2.0%	5.4%
A.10	Traders	411	440	-6.6%	8,201	8,454	-3.0%	16.6%
A.13	Annual income	11,040	11,651	-5.2%	£38.9bn	£35.5bn	9.8%	-1.0%
A.14	Annual income	784	803	-2.4%	£11.2bn	£11.3bn	-1.0%	8.9%
A.18	Annual income	5,428	5,578	-2.7%	£2.3bn	£2.1bn	7.9%	3.8%
A.19	Annual income	12,183	12,588	-3.2%	£20.5bn	£19.1bn	7.4%	2.0%
A.21	Client money	1,035	1,042	-0.7%	£231.7bn	£185.9bn	24.6%	-8.8%
	Assets held				£18,999.6bn	£19,458.3bn	-2.4%	11.0%
A.22	Appointed Representatives	2,897	3,266	-11.3%	34,924	36,425	-4.1%	0.0%
A.23	Funeral plans	255	n.a.	n.a.	£222.5m	n.a.	n.a.	n.a.

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2023/24	2022/23 Actual (i)	Change	2023/24	2022/23 Actual (i)	Change	
CC1.	Annual income	20,764	21,780	-4.7%	£2.6bn	£2.0bn	28.0%	8.8%
CC2.	Annual income	12,296	12,920	-4.8%	£26.6bn	£24.7bn	7.7%	8.8%
CMC	Annual income	511	579	-11.7%	£155.1m	£209.0m	-25.8%	-89.3%
AB01	Annual income	10	11	-9.1%	£263.8m	£338.8m	-22.2%	23.8%
BU01	Annual income	6	6	0.0%	£805.3m	£691.1m	16.5%	-9.1%
B002	Annual income	52	58	-10.3%	£753.2bn	£552.2m	36.4%	-27.3%
B005	Annual income	37	35	5.7%	£2,194.0m	£1,959.6m	12.0%	-8.9%
C007 (ii)	Number of funds	343	394	-12.9%	10,845	10,753	0.9%	-53.7%
C009 (ii)	Number of funds	6	6	0.0%	22	104	-78.8%	-54.5%
D001	Exempt professional firms	10	10	0.0%	6,920	7,623	-9.2%	25.5%
D002	Supervised individuals	22	22	0.0%	84,891	88,030	-3.6%	9.8%
E002	Market capitalisation	742	785	-5.5%	£2,338.2bn	£2,372.0bn	-1.4%	45.7%
G002	Modified eligible liabilities	332	337	-1.5%	£3,886.1m	£3,686.7bn	5.4%	5.9%
G003	Relevant income	646	717	-9.9%	£7,724.5m	£6,525.3m	18.4%	-7.7%
G010	Average outstanding electronic money	269	290	-7.2%	£13,821.5bn	£10,090.0m	37.0%	16.4%
G015	Fee for first programme	13	13	0.0%	13	14	-7.1%	16.1%
	Issuances				£14,162.2bn	£8,221.8m	72.3%	-36.3%
G025	Annual incomer	7	11	-36.4%	£45.1m	n.a.	n.a.	n.a.

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2023/24	2022/23 Actual (i)	Change	2023/24	2022/23 Actual (i)	Change	
G030	Annual incomer	40	51	-21.6%	£146.3bn	£726.4m	-79.9%	225.1%
J1	Applicable turnover	12	13	-7.7%	£560.1m	£681.7m	-17.8%	45.2%
J2	Applicable turnover	4	4	0.0%	£48.6bn	£45.8m	6.1%	4.7%
J3	Applicable turnover	2	2	0.0%	£1.1m	£.7m	59.2%	4.7%

Notes:

(i) 'Actual' refers to the data as set out in Table 2.3 of PS22/07, published in July 2022.

(ii) C007 & C009: We collected £600k more in 2022/23 than we anticipated and so we are crediting against the 2023/24 fees. Consequently, although the AFRs have increased, the rates for 2023/24 have decreased.

**2.20** As explained in paragraph 1.7, the amount we collect under the AFR is reduced by the penalty revenues retained from 2022/23. We are now able to confirm the total at £52.5m, compared to our estimate of £50.3m when we consulted in [April 2023](#). The financial penalty scheme is explained more fully in Annex 3 of our [April 2022 CP](#). Table 2.3 shows the impact of retained penalties on fee-blocks. We are distributing them in the same proportions as when we consulted.

**Table 2.3: Final schedule of retained penalties in 2023/24**

<b>Fee-block</b>	<b>2022/23 retained penalties to be applied to benefit of fee-payers (£m)</b>	<b>Rebate applied to 2023/24 fees</b>
AP.0 FCA prudential	0.0	0.0%
A.1 Deposit acceptors	8.3	9.7%
A.2 Home finance providers and administrators	0.9	4.1%
A.3 Insurers – general	1.7	5.4%
A.4 Insurers – life	3.0	5.8%
A.5 Managing agents at Lloyd's	0.0	0.0%
A.6 The Society of Lloyd's	0.0	0.0%
A.7 Portfolio managers	12.2	23.3%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	1.9	14.0%
A.10 Firms dealing as principal	6.7	11.0%
A.13 Advisory arrangers, dealers or brokers (not holding or controlling client money or assets, or both)	4.5	4.8%
A.14 Corporate finance advisors	2.0	12.3%
A.18 Home finance providers, advisers and arrangers	3.4	16.6%
A.19 General insurance mediation	3.0	9.0%
A.21 Firms holding client money or assets or both	3.4	19.8%
A.22 Principal firms – appointed representatives	0.0	0.0%
A.23 Pre-paid funeral plan providers and intermediaries	0.0	0.0%

B. Recognised investment exchanges, operators of multilateral trading facilities and recognised auction platforms (only)	0.0	0.0%
CC1 Consumer credit – limited permission	0.0	0.0%
CC2 Consumer credit – full permission	0.0	0.0%
E. Issuers and sponsors of securities	1.6	6.0%
G.1 Persons registered under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	0.0	0.0%
G.2, G.3, G.4, G.5 Firms under the Payment Services Regulations 2017	0.0	0.0%
G.10, G.11 Firms under the Electronic Money Regulations 2011	0.0	0.0%
G.20, G.21 Firms under the Mortgage Credit Directive Order 2015	0.0	0.0%
G.25 Firms under the Data Reporting Regulations 2017	0.0	0.0%
G50 Proxy advisors	0.0	0.0%
<b>Total</b>	<b>52.5</b>	

**2.21** Firms can use our [online fees calculator](#) to calculate their individual fees based on the final rates in Appendix 1 of this PS.

## Chapter 3

# Fees policy clarifications

(Final rules in Appendix 1)

- 3.1** In this chapter, we confirm the proposals we consulted on in [CP23/7](#) and explain 2 technical adjustments we have subsequently made to the FEES Manual. The amended rules are in Appendix 1.

## Consultation proposals

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- 3.2** We consulted on 2 fees policy clarifications. We received 3 responses, all supporting our proposals, and so we have made the rules as consulted on. Our consultation question was:

**Q2:** *Do you have any comments on the 2 clarifications we are proposing for the FEES Manual?*

- 3.3** The clarifications were:

- **Proxy advisors:** We have moved the flat rate fee of £5,000 to FEES 4 Annex 11R and created fee-block G50 to make it easier to find.
- **Variations of permission (VoP) for credit unions and community finance organisations (CFOs):** We have deleted FEES 3 Annex 16 Part 5(c) because the references to credit unions were incorrect and the correct charges are set out in FEES 3 Annex 1, while the references to CFOs were unnecessary.

## Technical adjustments

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- 3.4** We have made 2 technical adjustments:

- **Minimum fees for pre-paid funeral plans:** In FEES 4 Annex 1A, we have removed the rule which excluded pre-paid funeral plan (FP) firms from payment of their minimum fee in fee-block A.0.

When we consulted on the structure of periodic fees for FP firms in [April 2021](#) and made the rules creating fee-block A.23 for them in [July 2021](#), we explained that firms in the A fee-blocks pay only 1 minimum fee, in fee-block A.0, no matter how many fee-blocks they fall into. If a firm's tariff data takes it above a set threshold in any particular fee-block, it also pays a variable fee. We set the minimum fee threshold for A.23 at £100,000 of regulated FP activity. Because the full population of FP firms was not authorised by the beginning of the 2022/23 financial year, we deferred cost recovery to 2023/24. We accordingly left the variable fee-rate blank and excluded FP firms from paying the A.0 minimum fee.

When we consulted on the variable fee-rate for FP firms in [CP23/7](#), we did not remove the exemption. This would have meant that FP firms did not pay minimum fees and those with incomes up to £100,000 would make no contribution towards our costs. Their share would instead be picked up through increased fees for other variable fee-payers. This would not have been fair and was never our intention. We have accordingly deleted the exemption so that, as consulted on, FP firms pay the same minimum fee as all firms in the A fee-blocks.

- **Updating registration fee for firms registering with us under the Money Laundering Regulations:** We have updated FEES Appendix 3.1.2 to show the correct (Category 1 – £250) charge for firms registering under the MLRs in fee-block G.1. When we consulted on the new structure of application fees in [CP20/22](#), Table 2.2 showed that these charges were proposed for Category 1 and when we introduced the charges in [PS22/1](#), Annex 1 confirmed that they had been set as Category 1. However, the charge had been left at the incorrect amount of £100 in the Handbook, so we have updated it to Category 1 as originally consulted on in 2020.

## Chapter 4

# Financial Ombudsman Service general levy

(Final rules in Appendix 1 – FEES 5 Annex 1R)

- 4.1** In this chapter we provide feedback on the responses to Chapter 6 of CP23/7. In that chapter, we consulted on the 2023/24 fee rates for firms in the compulsory jurisdiction (CJ) of the Financial Ombudsman Service (Ombudsman Service) and set out the proposed fee rates for firms in each industry block.

## Summary of consultation proposals

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- 4.2** The Ombudsman Service presented its final budget to the FCA Board in March 2023. The Board approved the Ombudsman Service's total cost base of £234.2m for 2023/24 (down from a total cost base of £291.7m in 2022/23). Income under the budget comes from the annual levies payable for the CJ and voluntary jurisdiction (VJ), and case fees. The Ombudsman Service has included a breakdown of its budget in its [2023/24 plans and budget publication](#).
- 4.3** The CJ levy only applies to firms covered by the CJ and is raised and collected by the FCA. It is payable by all firms authorised or registered by us. This includes those that have not had any cases referred to the Ombudsman Service. However, firms who do not deal with eligible complainants (see DISP 2.7.3R) can, by written notification to us, claim exemption from the rules relating to the funding of the Ombudsman Service (see DISP 1.1.12R).
- 4.4** The Ombudsman Service consulted on its 2023/24 budget in December 2022. This included its proposal to keep the CJ levy at £106m.

We asked:

**Q4:** *Do you have any comments on the proposed method of calculating the tariff rates for firms in each fee-block towards the CJ levy and our proposals for how the overall CJ levy should be apportioned?*

## Feedback from consultation and our response

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- 4.5** We received a total of 5 responses, all from trade bodies.
- 4.6** It is important to note that the Ombudsman Service publicly consults every December on its budget, which sets out its annual income requirement for the coming financial year and how this is split between the CJ levy and case fees. The budget is scrutinised

by the FCA Oversight Committee on behalf of the FCA Board, which, under FSMA, is required to approve the final budget.

- 4.7** As part of this process, the Ombudsman Service gives us a summary of consultation feedback and sets out how it has responded to stakeholders in its final budget document. The Ombudsman Service publishes the budget consultation and final budget document on its website.
- 4.8** Because the Ombudsman Service's annual income requirement and overall CJ levy and case fee split is determined by this process, our rates consultation is concerned only with the apportionment of the levy across the different fee-blocks.
- 4.9** So we have only addressed the comments we received that are within the scope of the FCA rates consultation. Our responses to these are set out below. We have shared the feedback that falls within the scope of the Ombudsman Service's budget consultation with the Ombudsman Service. Specifically, feedback on the decision to set the CJ levy to recover the Ombudsman Service's fixed costs and keep the annual non-chargeable case allowance at 3 cases.

## Feedback

- 4.10** Of the responses within the scope of our fee rates consultation, one respondent commented on the fairness of the increase in contribution to the CJ Levy made by consumer credit firms from 27.5% to 37%. Another respondent commented on the reduction in the levy payment that would be made by the building societies industry block in 2023/24 compared to 2022/23.

### Our response

The way the Ombudsman Service apportions the CJ levy across the different industry blocks reflects the demand it expects to be placed on its resources by complaints arising from each industry block.

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## Chapter 5

# Levies collected on behalf of government departments

(Final rules in Appendix 1)

- 5.1** In this chapter, we set out the final 2023/24 funding requirements for the levies we collect on behalf of government departments and give feedback on the responses we received to Chapter 7 of [CP23/7](#). The final rates are in Appendix 1. The levies are set out below.
- Money and Pensions Service (MaPS) levies
    - Money guidance in the UK
    - Debt advice in England
    - Pensions guidance in the UK
  - Devolved Authorities debt advice levies
  - Illegal money lending (IML) levy
- 5.2** In addition to these levies collected through powers under FSMA, we collect the economic crime levy (ECL) on behalf of the Treasury. Responsibility for collecting the ECL has been given to the FCA, HM Revenue and Customs and the Gambling Commission under Section 53(1) of the Finance Act 2022. The arrangements for all 3 collection agents, including the levy rates and the timing of payments, are determined by the Economic Crime (Anti-Money Laundering) Levy Regulations 2022 and subsequent orders issued by the Treasury. The levy we collect is restricted to firms we are responsible for supervising under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs). It is based on total UK revenue. Since the terms of this levy are determined by legislation not FCA rules, it did not form part of the consultation and we included it in the CP for information only. However, some respondents did comment on it.
- 5.3** Table 7.1 in our [CP](#) showed the proposed allocations of the FSMA levies to fee-blocks. We have not changed the pattern of distribution, but some of the totals to be recovered have changed so this affects the levy amounts allocated to each fee-block. As we noted in the [CP](#), some of the data we consulted on was estimated and this may also affect the final levy rates. Table 5.1 below therefore presents the final levy totals and their allocations to each fee-block. It also gives references to the parts of the FEES Manual in Appendix 1 where the fee-rates are set. The total levy for MaPS has been adjusted to take account of underspends from the previous year. In addition, we have been notified by the Treasury that the total budget for the devolved authorities has increased from £10.3m to £11.9m. This is due to the correction of a previous error with the funding formula and how it is applied when calculating allocations for the devolved authorities.

**Table 5.1: Revised Final allocation of AFR in relation to devolved authorities FSMA levies 2023/24 to fee-blocks**

Money guidance in the UK – levy rates in Fees 7A Annex 1 Fee-block	Final 2023/24 allocation £m	2022/23 allocation £m	Movement
A.0 minimum fee	0.18	0.16	10.8%
A.1 Deposit acceptors	3.50	2.95	18.8%
A.2 Home finance providers and administrators	3.05	2.55	19.3%
A.3 Insurers – general and UK ISPVs	1.67	1.45	15.3%
A.4 Insurers – life	2.58	2.36	9.3%
A.5 Managing agents at Lloyd’s	0	0	n.a.
A.6 The Society of Lloyd’s	0	0	n.a.
A.7 Portfolio managers	0.93	0.81	15.8%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	1.16	1.13	3.2%
A.10 Firms dealing as principal	1.05	0.89	17.5%
A.13 Advisors, arrangers, dealers or brokers	1.83	1.43	28.3%
A.14 Corporate finance advisers	0.19	0.17	15.8%
A.18 Home finance providers, advisers and arrangers	0.24	0.20	15.9%
A.19 General insurance distribution	0.39	0.34	14.5%
A.21 Firms holding client money or assets, or both	0.20	0.17	18.2%
CC1. Credit-related regulated activities with limited permission	1.16	1.24	-6.0%
CC2. Credit-related regulated activities	1.64	1.24	32.4%
G. Firms covered by payment services regulations 2009 (PSR's) and Electronic Money Regulations 2011 (EMR's)	0.14	0.12	16.1%
<b>Total</b>	<b>19.91</b>	<b>17.20</b>	<b>15.8%</b>

### ***Debt advice in England – levy rates in FEES 7A Annex 2***

A.2 Home finance providers and administrators	43.00	40.35	6.6%
CC.3 Consumer credit lending	43.00	40.35	6.6%
<b>Total</b>	<b>86.0</b>	<b>80.7</b>	<b>6.6%</b>

### ***Pensions guidance in the UK – levy rates in FEES 7A Annex 3***

A.1	Deposit acceptors	9.3	12.0	-22.1%
A.4	Insurers – life	9.3	12.0	-22.1%
A.7	Portfolio managers	9.3	12.0	-22.1%
A.9	Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	6.2	8.0	-22.1%
A.13	Advisory arrangers, dealers and brokers	4.7	6.0	-22.1%
	<b>Total</b>	<b>38.9</b>	<b>50.0</b>	<b>-22.1%</b>

### ***Devolved Authorities debt advice – levy rates in Appendix 1 – FEES 7B Annex 1R***

A.2 Home finance providers and administrators	5.95	5.85	1.8%
CC.3 Consumer credit lending	5.95	5.85	1.8%
<b>Total</b>	<b>11.91</b>	<b>11.70</b>	<b>1.8%</b>

### ***Illegal money lending – levy rates in Appendix 1 – FEES 13 Annex 1R***

CC.1 Credit-related regulated activities with limited permission	0.1	0.1	-0.4%
CC.2 Credit-related activities	7.3	6.7	9.1%
<b>Total</b>	<b>7.4</b>	<b>6.8</b>	<b>8.9%</b>

5.4 Our consultation question was

**Q5:** *Do you have any comments on the proposed 2023/24 rates for the levies collected on behalf of government departments?*

## Feedback from consultation and our responses

---

5.5 We received 7 responses to the consultation. The main comments are set out below.

### FSMA levies

#### Feedback

- 5.6 One respondent expressed concern with the methodology for distributing cost recovery for debt advice. They felt the methodology was flawed because the MaPS levy relies on 2 different metrics. The costs of the organisation are funded through 'income,' while debt advice is funded through 'lending.' The figure for 'lending' is based on the total value of the loan over its full term, but in some parts of the consumer credit market, especially motor finance, that may considerably exceed the amount actually paid by the customer due to early repayments and, especially, repayment before any 'balloon' payments are due. As a result, they believed that this charging mechanism has an uneven impact on different parts of the market and that the current approach to allocation was too narrow. The respondent asked for the methodology to be reviewed.
- 5.7 Some respondents considered that there was no detail on the allocation of the debt advice and pensions guidance levies to fee-blocks.
- 5.8 While acknowledging that the 9% increase in the IML seemed reasonable, 1 respondent asserted that the reasons behind the 15% increase in the debt advice levies was unclear and the FCA should justify the increase.
- 5.9 A respondent stated that mortgage intermediary firms should not be charged for the IML levy as they no longer pay separate consumer credit fees. These were merged into the A fee-block in 2022.

#### Our response

We note the feedback on some of the definitions and methodologies used to determine the levies. Any changes would require consultation. We will discuss the issues raised with the government departments who are responsible for the levies.

We note the comment that there was no detail on the allocation to fee-blocks of the debt advice and pensions guidance levies. These were set out in Table 7.1 of the CP and the final allocations are in Table 5.1 of this PS.

The amounts to be recovered through the levies are not determined by us. They are set by the relevant government departments. We then collect them from the relevant fee payers on their behalf. We encourage respondents to share feedback and questions about the amounts to be recovered with the relevant departments. Since consulting, we have been notified that the increase in the debt advice levy has been adjusted to 6.6%.

Any firms which believe they are not eligible to pay any of the levies should contact the [FCA fees helpline](#).

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## Economic crime levy

### *Feedback*

- 5.10** Although we were not consulting on the ECL, some concerns were raised about the methodology for establishing liability. We summarise these below.
- 5.11** One respondent asserted that using insurance premiums as a proxy for revenue is likely to overstate the liability of life insurers. Another said that the definition of turnover for banks and building societies is unclear, in particular whether they should report net or gross interest. The industry norm is to use net interest.
- 5.12** Another respondent asserted that the new return the FCA has issued to collect revenue data from firms was an additional regulatory burden. They believed the information may already be available from HMRC and ONS returns and they believed the FCA should already know that certain firms fall below the threshold of £10.2m total revenue so would not be liable to pay.
- 5.13** Eligibility for the ECL is determined by undertaking activities specified in the MLRs. A respondent commented that these activities do not always equate to FSMA permissions and asserted that some firms have been receiving requests for data from the FCA even though their activities do not fall under the MLRs. This has in their view caused confusion and may lead some firms to pay the levy when they should be excluded.
- 5.14** Liability for the ECL is based on a firm's FRN (FCA Registration Number), but a respondent commented that not all firms have unique FRNs. Some – on the advice of the FCA – have several. This could result in some firms paying the levy twice or more.

### **Our response**

If firms believe they are not subject to the MLRs, so should not be liable for the ECL, they should contact the [FCA fees helpline](#).

Section 57(7) of the Finance Act 2022 defines revenue for the purposes of the ECL. Section 65(1) of the Act further defines turnover. Figures should be calculated in line with industry norms unless the legislation explicitly says otherwise.

The Treasury has not been able to find any existing returns which provide the information required authoritatively and consistently, for the relevant time periods. It would be keen to hear suggestions where there are any other sources of information.

The ECL is paid on the basis of total revenue and is not restricted to revenue from activities supervised by us. While we may believe that the total revenue of some individual firms might be below £10.2m, our information about their non-supervised activity is not consistent. To ensure accuracy and consistency, we have to ask all firms subject to the MLRs to give us their own data.

We are aware of the issues relating to multiple FRNs and have given guidance to firms that they should attribute their total revenue to 1 FRN only, with any others submitting a nil return.

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## Annex 1

# Non-confidential respondents

Apricot Mortgage & Loans Ltd

Association of British Credit Unions Limited

Association of Financial Mutuals

Association of Mortgage Intermediaries

Association of Taxation Technicians

Building Societies Association

Chartered Institute of Taxation

Consumer Credit Trade Association

Credit Services Association

Finance & Leasing Association

Granite Financial Services (UK) Ltd

Innovate Finance

Institute of Chartered Accountants of England and Wales

Institute of Financial Accountants

Law Society of Northern Ireland

London Stock Exchange plc

Turquoise Global Holdings Ltd

Unavista Ltd

## Annex 2

# Abbreviations used in this paper

<b>Abbreviation</b>	<b>Description</b>
<b>AFR</b>	Annual funding requirement
<b>CASS</b>	Client assets source book
<b>CC</b>	Consumer credit
<b>CJ</b>	Compulsory jurisdiction (Financial Ombudsman Service)
<b>CMC</b>	Claims management company
<b>CP</b>	Consultation paper
<b>DAs</b>	Devolved authorities
<b>DWP</b>	Department for Work and Pensions
<b>ECL</b>	Economic crime levy
<b>EEA</b>	European Economic Area
<b>EU</b>	European Union
<b>FCA</b>	Financial Conduct Authority
<b>FEES</b>	Fees manual
<b>FP</b>	Pre-paid funeral plan
<b>FSA</b>	Financial Services Authority
<b>FSCS</b>	Financial Services Compensation Scheme
<b>FSMA</b>	Financial Services and Markets Act 2000
<b>IML</b>	Illegal money-lending
<b>MaPS</b>	Money and Pensions Service

Abbreviation	Description
MAS	Money Advice Service
MELL	Management expenses levy limit
MLRs	Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017
ORA	Ongoing regulatory activities
OTF	Organised trading facility
PS	Policy statement
PRA	Prudential Regulation Authority
SFGB	Single Financial Guidance Body
SM&CR	Senior Managers and Certification Regime
TPAS	The Pensions Advisory Service
TPR	Temporary permissions regime

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## Appendix 1

# Made rules – Legal instrument

**PERIODIC FEES (2023/2024) AND OTHER FEES INSTRUMENT 2023****Powers exercised**

- A. The Financial Conduct Authority (“the FCA”) makes this instrument in the exercise of the powers and related provisions in or under the following:
- (1) the Financial Services and Markets Act 2000 (“the Act”):
    - (a) section 73A (Part 6 Rules);
    - (b) section 137A (The FCA’s general rules);
    - (c) section 137SA (Rules to recover expenses relating to the single financial guidance body);
    - (d) section 137SB (Rules to recover debt advice expenses incurred by the devolved authorities);
    - (e) section 137T (General supplementary powers);
    - (f) section 139A (Power of the FCA to give guidance);
    - (g) section 234 (Industry funding);
    - (h) section 333T (Funding of action against illegal money lending); and
    - (i) paragraph 23 (Fees) in Part 3 (Penalties and Fees) of Schedule 1ZA (The Financial Conduct Authority);
  - (2) regulation 118 (Costs of supervision) of the Payment Services Regulations 2017 (SI 2017/752);
  - (3) regulation 59 (Costs of supervision) of the Electronic Money Regulations 2011 (SI 2011/99);
  - (4) paragraph 12K (Power to charge fees) of Part 1A of Schedule 3 and paragraph 35 (Power to charge fees) of Part 3 of Schedule 3 to the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (SI 2018/1201);
  - (5) regulation 46 of and paragraph 5 of Schedule 1 (Fees) to the Regulated Covered Bond Regulations 2008 (SI 2008/346);
  - (6) article 25 (Application of provisions of the Act to the FCA in respect of its supervision of consumer buy-to-let mortgage firms) of the Mortgage Credit Directive Order 2015 (SI 2015/910);
  - (7) regulation 40 (FCA: penalties, fees and exemption from liability in damages) of the Data Reporting Services Regulations 2017 (SI 2017/699);
  - (8) regulation 26 (FCA: penalties, fees and exemption from liability in damages) of the Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018 (SI 2018/135);
  - (9) paragraph 11 (Penalties and fees) of Schedule 1 and paragraph 4(7) of

Schedule 2 to the Securitisation Regulations 2018 (SI 2018/1288);

- (10) regulation 102 (Costs of supervision) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (SI 2017/692);
  - (11) regulation 27 (Costs of supervision) of the Oversight of Professional Body Anti-Money Laundering and Counter Terrorist Financing Supervision Regulations 2017 (SI 2017/1301);
  - (12) regulations 206 (Meaning of "qualifying functions" in this Part) and 208 (Fees: Financial Conduct Authority) of the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 (SI 2019/632); and
  - (13) regulation 63 (power to charge fees) of the EEA Passport Rights (Amendment, etc. and Transitional Provisions) (EU Exit) Regulations 2018 (SI 2018/1149).
- B. The rule-making powers listed above are specified for the purpose of section 138G (Rule-making instruments) of the Act.
- C. As required by section 137SA(5) of the Act, the Secretary of State has consented to rules made under that section and, as required by section 137SB(5) of the Act, the Treasury has consented to rules made under that section.

### **Commencement**

- D. This instrument comes into force on 4 July 2023.

### **Amendments to the Handbook**

- E. The Fees manual (FEES) is amended in accordance with the Annex to this instrument.

### **Notes**

- F. In the Annex to this instrument, the “notes” (indicated by “*Editor’s Note:*”, “*Note:*” or “**Note**”) are included for the convenience of readers but do not form part of the legislative text.

### **Citation**

- G. This instrument may be cited as the Periodic Fees (2023/2024) and Other Fees Instrument 2023.

By order of the Board  
29 June 2023

## Annex

### Amendments to the Fees manual (FEES)

In this Annex, underlining indicates new text and striking through indicates deleted text.

#### 3 Application, Notification and Vetting Fees

...

#### 3 Annex Fees for an application for variation of permission 16R

The fee relevant to the application is due on or before the date the application is made.

	Application type	Applicable pricing category in FEES 3 Annex 1AR
...		
5	Credit-related permissions	
	...	
	(e) <del>Community finance organisations and credit unions</del>	50% of the highest pricing category relevant to the application
...		

...

#### 4 Periodic fees

...

#### 4.2 Obligation to pay periodic fees

...

Extension of Time

...

#### 4.2.11 R Table of periodic fees payable to the FCA

1 Fee payer	2 Fee payable	3 Due date	4 Events occurring during the period leading to modified periodic fee
...			
<i>Proxy advisor</i>	<p>(1) £5,000</p> <p>(2) For a <i>proxy advisor</i> which is already trading on 1 April 2020, the amount specified in (1) upon notifying the <i>FCA</i>.</p> <p>(3) For a <i>proxy advisor</i> which starting trading after 1 April 2020, the fee payable is pro-rated in proportion to the <i>months</i> remaining in the financial year 1 April – 31 March, including the month of notification.</p> <p><u>Fees 4 Annex 11R</u></p>	<p>(1) At the time of notification</p> <p>(2) For a <i>proxy advisor</i> which has already notified the <i>FCA</i>, within 30 days of the date of the invoice</p> <p><u>Within 30 days of the date of the invoice</u></p>	Not applicable

...

**4 Annex FCA activity groups, tariff bases and valuation dates 1AR**

...

Part 2
--------

...

Activity group	Fee payer falls in the fee block if:
A.0 FCA minimum fee	<p>(1) it is in at least one of the fee blocks under Part 1; and</p> <p>(2) it is not:</p> <p style="padding-left: 40px;">(a) a <i>UK ISPV</i>; or</p> <p style="padding-left: 40px;">(b) a <i>firm</i> whose only <i>permission</i> is <i>operating a dormant asset fund</i>; or</p> <p style="padding-left: 40px;">(c) a <i>firm</i> exclusively carrying on <i>credit-related regulated activities</i> <del>or</del>;</p> <p style="padding-left: 40px;">(d) a <del>funeral plan intermediary or provider in fee block A.23.</del></p>

...

**4 Annex 2AR FCA Fee rates for the period from 1 April ~~2022~~ 2023 to 31 March ~~2023~~ 2024**

Part 1

...

Activity group	Fee payable	
A.1	Band width (£million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
		General Periodic fee
	>10 - 140	<del>14.526</del> <u>14.836</u>
	>140 - 630	<del>14.526</del> <u>14.836</u>
	>630 - 1,580	<del>14.526</del> <u>14.836</u>
	>1,580 - 13,400	<del>18.158</del> <u>18.545</u>
	>13,400	<del>23.968</del> <u>24.479</u>
	The tariff rates in A.1 are not relevant for the <i>permissions</i> relating to <i>operating a dormant asset fund</i> .	

	Instead, a flat fee of £6,762 is payable in respect of these <i>permissions</i> .	
A.2	Band width (No. of mortgages and/or home finance transactions)	Fee (£/mortgage)
	>50	<del>2.877</del> <u>3.145</u>
A.3	Gross written premium for fees purposes (GWP)	Periodic fee
	Band Width (£million of GWP)	Fee (£/m or part £m of GWP)
	>0.5	<del>351.76</del> <u>344.20</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	General Periodic fee
	Band Width (£million of BEL)	Fee (£/£m or part £m of BEL)
	>1	<del>19.17</del> <u>21.70</u>
	For <i>UK ISPVs</i> the tariff rates are not relevant and a flat fee of £547.00 is payable in respect of each <i>FCA</i> financial year (the 12 <i>months</i> ending 31 March).	
A.4	Gross written premium for fees purposes (GWP)	General Periodic fee
	Band Width (£million of GWP)	Fee (£/£m or part £m of GWP)
	>1	<del>220.78</del> <u>238.93</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	General Periodic fee
	Band Width (£million of BEL)	Fee (£/£m or part £m of BEL)
	>1	<del>12.55</del> <u>15.898</u>
A.5	Band Width (£million of Active Capacity (AC))	Fee (£/£m or part £m of AC)

	>50	<del>6.20</del> <u>5.30</u>
A.6	Flat fee (£)	<del>372,052.78</del> <u>400,692.84</u>
A.7	For class 1(c), (2), (3) and (4) <i>firms</i> :	
	Band Width (£million of Funds under Management (FuM))	Fee (£/£m or part £m of FuM)
	>10	<del>4.353</del> <u>4.947</u>
	For class 1(B) <i>firms</i> : the fee calculated as for class 1(C) <i>firms</i> above, less 15%. For class 1(A) <i>firms</i> : the fee calculated as for class 1(C) <i>firms</i> above, less 50%.	
A.9	Band Width (£million of Gross Income (GI))	Fee (£/£m or part £m of GI)
	>1	<del>937.33</del> <u>988.25</u>
A.10	Band Width (No. of traders)	Fee (£/person)
	>1	<del>6,917.74</del> <u>8,069.40</u>
	For <i>firms</i> carrying on <i>auction regulation bidding</i> , the fee in A.10 is calculated as above less 20% for each trader that carries on <i>auction regulation bidding</i> but not <i>MiFID business bidding</i> or <i>dealing in investments as principal</i> .	
A.13	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<del>2.494</del> <u>2.47</u>
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<del>1.414</del> <u>1.54</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<del>10.072</del> <u>10.455</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<del>1.693</del> <u>1.727</u>

A.21	<i>Client money</i>	
	Band Width (£ <i>client money</i> ) (CM) held	Fee (£/£ millions or part £ million of CM)
	less than £1 million	<del>108.70</del> <u>99.09</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	<del>81.53</del> <u>74.32</u>
	more than £1 billion	<del>54.35</del> <u>49.55</u>
	PLUS	
	<i>Safe custody assets</i>	
	Band Width (£ <i>safe custody assets</i> ) (CA) held	Fee (£/£ millions or part £ million of CA)
	less than £10 million	<del>0.374</del> <u>0.415</u>
	an amount equal to or greater than £10 million and less than or equal to £100 billion	<del>0.2805</del> <u>0.3113</u>
	more than £100 billion	<del>0.187</del> <u>0.2075</u>
A.22	Band Width (No. of <i>appointed representatives</i> )	Fee (£/ <i>appointed representative</i> )
	>0	266.00 for <i>appointed representatives</i> other than <i>introducer appointed representatives</i>
	>0	80.00 for <i>introducer appointed representatives</i>
A.23	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<del>11.56</del> <u>7.56</u>
	Band Width	Fee (£)

B. Service Companies	Annual income up to and including £100,000	1,202.00
	<b>PLUS:</b>	
	Band width	Fee (£/£thousand or part £ thousand of income)
	Annual income over £100,000	<del>0.80</del> <u>0.99</u>
B. Regulated benchmark administrators	Band width	Fee (£)
	Annual income up to and including £100,000	1,222.00
	<b>PLUS:</b>	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over 100,000	<del>1.46</del> <u>1.33</u>
B. Recognised investment exchanges	Band width	Fee (£)
	Annual income up to and including £10,000,000	116,081.00
	<b>PLUS:</b>	
	Band width	Fee (£/£ thousand or part £_thousand of income)
	Annual income over £10,000,000	<del>2.63</del> <u>2.39</u>
B. Recognised auction platforms	61,878.00	
B. Recognised overseas investment exchanges	66,294.00	
B. MTF and OTF operators	Band width	Fee (£)
	Annual income up to and including £100,000	1,222.00

	<b>PLUS:</b>	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over £100,000	<del>2.27</del> <u>1.65</u>
CC1. Credit-related regulated activities with limited permission	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 – 10	350
	>10 – 100	700
	>100	1,000
	<b>PLUS:</b>	
		Fee (£/£ thousand or part £ thousand of AI)
	>250	<del>0.534</del> <u>0.581</u>
CC2. Credit-related regulated activities	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 – 50	1,000
	>50 – 100	1,250
	>100	1,500
	<b>PLUS:</b>	
		Fee (£)
	>250	<del>1.495</del> <u>1.627</u>
	...	
CMC.	Band width (£ thousands of annual turnover)	Fee (£)
	0-50	531.00
	50-100	1,062.00
	>100	<del>8.52</del> <u>0.91</u> per £ thousand or part per £ thousand

Part 2
...

<b>Part 2(a) tariff rates (minimum fees) payable to the FCA by FCA- authorised persons</b>		
A.0	(1)	£1,500 unless it is a <i>community finance organisation</i> with a tariff base of:
	(a)	up to and including 3 mortgages and/or <i>home finance transactions</i> , in which case a minimum fee of £187 is payable; or
	(b)	more than 3 but no more than 10 mortgages and/or <i>home finance transactions</i> , in which case a minimum fee of £634 is payable; or
	(c)	more than 10 but no more than 50 mortgages and/or <i>home finance transactions</i> , in which case a minimum fee of £1,175 is payable.
		...
AP.0		Periodic fees payable under fee blocks A.2, A.7 to A.19, A.21, A23 and CC.2 in Part 1 multiplied by rate <del>£0.10193</del> <u>£0.10508</u> .

<b>Part 2(b) tariff rates (minimum fees) payable to the FCA by PRA- authorised persons</b>			<b>Fee</b>
A.0	(1)	Any PRA-authorized person except as set out in (2) and (3)	£750
		[deleted]	
	(2)	<i>Credit union</i> with a tariff base (Modified Eligible Liabilities) of:	
	(a)	£0 to £0.5million	£97
	(b)	<del>£0.5million</del> <u>million</u> to £2.0million	£327
	(c)	above £2 million.	£606

	(3)	<i>Non-directive friendly society</i> that meets the criteria of one of the following categories (a) to (c):				
			Activity group the firm falls into	Gross written premium for fees purposes for that activity	Best estimate liabilities for fees purposes for that activity	
		(a)	A.3 but not A.4	£0.5 million or less	Up to £1 million or less	£261
		(b)	A.4 but not A.3	£1 million or less	£1 million or less	£261
		(c)	Both A.3 and A.4			
			A.3	£0.5 million or less	£1 million or less	£261
			A.4	£1 million or less	£1 million or less	£261

...

**4 Annex 4R** **Periodic fees in relation to collective investment schemes, AIFs marketed in the UK, small registered UK AIFMs and money market funds payable for the period 1 April ~~2022~~ 2023 to 31 March ~~2023~~ 2024**

Part 1 – Periodic fees payable

Scheme type	Basic fee (£)	Total funds/sub-funds aggregate	Fund factor	Fee (£)
<i>ICVC,</i>	<del>324.00</del>	1-2	1	<del>324.00</del> <u>150.00</u>
<i>AUT,</i>	<u>150.00</u>	3-6	2.5	<del>840.00</del> <u>375.00</u>
<i>ACS,</i>		7-15	5	<del>1,620</del> <u>750.00</u>
<i>LTIFs,</i>		16-50	11	<del>3,564.00</del> <u>1,650.00</u>
Money market funds with effect from 21 July 2018		>50	22	<del>7,128.00</del> <u>3,300.00</u>

<i>non-UK AIFs</i> recognised under section 272 of the <i>Act</i>	<del>1,320.00</del>	1-2	1	<del>1,320.00</del> <u>600.00</u>
	<u>600.00</u>	3-6	2.5	<del>3,300.00</del> <u>1,500.00</u>
		7-15	5	<del>6,600.00</del> <u>3,000.00</u>
		16-50	11	<del>14,520.00</del> <u>6,600.00</u>
		>50	22	<del>29,040.00</del> <u>13,200.00</u>

...

Part 2 – Periodic fees for *AIFs* marketed in the *UK*, following a notification to the *FCA* under regulation 57, 58 or 59 of the *AIFMD UK regulation*

Kind of notification	Fee per <i>AIF</i> (£)
Notification under regulation 57 of the <i>AIFMD UK regulation</i>	365
Notification under regulation 58 of the <i>AIFMD UK regulation</i>	255
Notification under regulation 59 of the <i>AIFMD UK regulation</i>	365

Part 3 – Periodic fees paid by *small registered UK AIFM*

The annual fee for *small registered UK AIFMs* is £718

#### 4 Annex 5R

### Periodic fees for designated professional bodies: tariff base, valuation date and tariff rates

...

Part 2

This table sets out the tariff rates applicable to *designated professional bodies*

Fee payable in relation to <del>2022/23</del> <u>2023/24</u>	Amount payable
Minimum fee, payable by all <i>designated professional bodies</i>	£10,620

Variable fee, payable by <i>designated professional bodies</i> where the number of <i>exempt professional firms</i> regulated or supervised by a <i>designated professional body</i> is greater than 1	<del>22.40</del> <u>28.12</u> multiplied by the total number of <i>exempt professional firms</i> in excess of 1
--	---

Note

The *Financial Services Register* includes details of *exempt professional firms* carrying out *insurance distribution activity*.

...

**4**  
**Annex**  
**11R**      **Periodic fees in respect of payment services, electronic money issuance, regulated covered bonds, CBTL business, data reporting services, and third party verifiers and proxy advisers in relation to the period 1 April 2022 2023 to 31 March 2023 2024**

This Annex sets out the periodic fees in respect of *payment services* carried on by *fee-paying payment service providers* under the *Payment Services Regulations* and electronic money issuance by *fee-paying electronic money issuers* under the *Electronic Money Regulations* and issuance of *regulated covered bonds* by issuers and *CBTL business* carried on by *CBTL firms* under the *MCD Order* and *data reporting services providers* under the *DRS Regulations*.

...

Part 2C – Activity group relevant to <i>data reporting service providers</i>	
Activity Group	Fee payer falls into this group if:
G.25 DRSP	it is a <i>data reporting services provider</i> .
G.50	<u>it is a <i>proxy adviser</i></u>

...	
Part 3	
This table indicates the tariff base for each fee-block. The tariff base is the means by which the <i>FCA</i> measures the amount of business conducted by <i>fee-paying payment service providers</i> , <i>fee-paying electronic money issuers</i> , <i>CBTL firms</i> , <i>data reporting services providers</i> , firms registered under the <i>Money Laundering Regulations</i> , <i>issuers of regulated covered bonds</i> and <i>third party verifiers</i> .	
Activity Group	<b>Tariff base</b>

...	
G.26 TPV	Not applicable
<u>G.50</u>	<u>Not applicable</u>

## Part 4 – Valuation period

This table indicates the valuation date for each fee-block. A *fee-paying payment service provider*, a *fee-paying electronic money issuer*, a *regulated covered bond issuer* and a *third party verifier* can calculate tariff data by applying the tariff bases set out in Part 3 with reference to the valuation dates shown in this table.

Activity group	Valuation date
...	
G.26 TPV	Not relevant
<u>G.50</u>	<u>Not relevant</u>

## Part 5 – Tariff rates

Activity group	Fee payable in relation to <del>2022/23</del> <u>2023/24</u>	
G.2	Minimum fee (£)	558
	£ million or part £m of Modified Eligible Liabilities (MELS)	Fee (£/£m or part £m of MELS)
	> 0.1	<del>0.340</del> <u>0.360</u>
G.3	Minimum fee (£)	558
	£ thousands or part thousand of Relevant Income	Fee (£/£thousand or part £thousand of Relevant Income)
	> 100	<del>0.454</del> <u>0.419</u>
G.4	Flat fee (£)	579
G.5	As in G.3	

G.10	Minimum fee (£)	1,833
	£million or part m of average outstanding electronic money (AOEM)	Fee (£/£m, or part £m of AOEM)
	>5.0	<del>12.80</del> <u>14.90</u>
G.11	Flat fee (£)	1,272
G.15	Minimum fee for the first registered <i>programme</i> (£)	<del>98,265</del> <u>114,073</u>
	Minimum fee for all subsequent registered <i>programmes</i>	75% of minimum fee for first registered <i>programme</i>
	£million or part £m of <i>regulated covered bonds</i> issued in the 12 months ending on the valuation date.	Fee (£/£m or part £m of <i>regulated covered bonds</i> issued in the 12 months ending on the valuation date)
	>0.00	<del>18.26</del> <u>11.64</u>
	...	
G.20	Flat fee (£)	469
G.21	Flat fee (£)	234
G.25	<i>Data reporting services providers.</i>	<del>£[tbe]</del> <u>£2.37</u> per £1,000 or part-£1,000, subject to a minimum payment of <del>£[tbe]</del> <u>£25,197</u>
G.26 TPV	Flat fee (£)	281
<u>G.50</u>	<u>Flat fee (£)</u>	<u>5,000</u>
	...	

...

**4** UKLA periodic fees for the period from 1 April ~~2022~~ 2023 to 31 March ~~2023~~ 2024  
**Annex**  
**14R**

Part 1 Base fee
-----------------

Activity group or invoice code (Note 1)		Description	Base fee payable (£)
E.1	Discontinued		
E.2	Premium listed issuer	<i>A listed issuer of equity shares and certificates representing shares with a premium listing (see Note 2)</i>	6,037
E.3	Standard listed issuer	<i>A listed issuer of shares and certificates representing certain securities with a standard listing and not with a premium listing (see Note 2)</i>	22,871
E.4	Discontinued		
E.5	Discontinued		
E.6	Non-listed issuer (in DTR)	<i>A non-listed issuer (in DTR)</i>	0
E.7	Primary information provider	<i>A primary information provider</i>	19,087
ES.01	Sponsor	<i>A sponsor (see Note 3)</i>	31,794
...			

Part 2 Variable fee additional to base fee			
Activity Group		Market capitalisation as at the last <i>business day</i> of the September prior to the <i>fee-year</i> in which the fee is payable in £million	Fee payable in £per £million or £part million
E.2	Premium listed issuer (as described in Part 1)	0 – 100	0
		> 100 – 250	<del>33.302966</del> <u>48.522421</u>
		> 250 – 1,000	<del>12.849266</del> <u>18.721381</u>
		> 1,000 – 5,000	<del>7.909250</del> <u>11.523777</u>

		> 5,000 – 25,000	0.192930 <u>0.281099</u>
		> 25,000	0.062331 <u>0.090817</u>

**4 Annex 15R Fees relating to the recognition of benchmark administrators and the endorsement of benchmarks for the period 1 April ~~2022~~ 2023 to 31 March ~~2023~~ 2024**

Activity group	Fee payable
<i>A third country legal representative</i>	£14,412
<i>A benchmark endorser</i>	£8,452

**4 Annex 16R Periodic fees for credit rating agencies, trade repositories and securitisation repositories**

This Annex sets out the periodic fees in respect of *credit rating agencies*, *trade repositories* and *securitisation repositories*.

...		
Part 4 – Tariff rates		
Fee block	Activity group	Fee payable in relation to the fee year <del>2022/2023</del> <u>2023/24</u>
J.1	Registered <i>credit rating agencies</i> and third country certified credit rating agencies with applicable turnover of <del>£8,399m</del> <u>£8.868m</u> or less	Exempt
	Registered <i>credit rating agencies</i> with turnover above <del>8,399m</del> <u>£8.868m</u>	<del>£1.99</del> <u>£2.89</u> per £1k or part-£1k (applies to all turnover)
	Certified <i>credit rating agencies</i> with turnover above <del>8,399m</del> <u>£8.868m</u>	<del>£5,039</del> <u>£5,321.00</u>

J.2	Registered <i>trade repositories</i>	<del>£10.54</del> <u>£11.04</u> per £1k or part-£1k, subject to a minimum payment of <del>£25,197</del> <u>£26,604.00</u>
	Recognised <i>trade repositories</i>	<del>£4,199</del> <u>£4,434.00</u>
J.3	Registered <i>securitisation repositories</i>	<del>£10.54</del> <u>£11.04</u> per £1k or part-£1k subject to a minimum payment of <del>£25,197</del> <u>£26,604.00</u>

#### 4A Temporary Permissions Regime (TPR) and Financial Service Contracts Regime (FSCR) – periodic fees

...

#### 4A Annex 1R TP persons periodic fees for the period from 1 April ~~2022~~ 2023 to 31 March ~~2023~~ 2024

##### Part 1

Activity group	Fee payable	
A.1	Band Width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
		General Periodic fee
	>10 – 140	<del>14.526</del> <u>14.836</u>
	>140 – 630	<del>14.526</del> <u>14.836</u>
	>630 – 1,580	<del>14.526</del> <u>14.836</u>
	>1,580 – 13,400	<del>18.158</del> <u>18.545</u>
	>13,400	<del>23.968</del> <u>24.479</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i> )	Fee (£/mortgage)
	>50	<del>2.877</del> <u>3.145</u>
A.3	Gross written premium for fees purposes (GWP)	Periodic fee

	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>0.5	<del>351.76</del> <u>344.20</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	General Periodic fee
	Band Width (£ million of BEL)	Fee (£/£m of part £m of BEL)
	>1	<del>19.17</del> <u>21.70</u>
A.4	Gross written premium for fees purposes (GWP)	General Periodic fee
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	<del>220.78</del> <u>238.93</u>
	PLUS	
	Best estimate liabilities for fees purposes	General Periodic fee
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	<del>12.55</del> <u>15.898</u>
A.7	For class 1(c), (2), (3) and (4) firms:	
	Band Width (£ million of Funds under Management (FuM))	Fee (£/£m of part £m of FuM)
	>10	<del>4.353</del> <u>4.947</u>
	Class 1(c) firms are defined in <i>FEES</i> 4 Annex 1A	
A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)
	>1	<del>937.33</del> <u>988.25</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	<del>6,917.74</del> <u>8,069.40</u>

A.13	For class (2) firms	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<del>2,494</del> <u>2,47</u>
	For a <i>professional firm</i> in A.13 the fee is calculated as above less 10%.	
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	> 100	<del>1,414</del> <u>1,54</u>
A.18	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	> 100	<del>{tbe}</del> <u>10,455</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<del>1,693</del> <u>1,727</u>
CC.2	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 - 50	<del>750</del> <u>1,000</u>
	>50 - 100	<del>1,000</del> <u>1,250</u>
	>100	<del>1,151</del> <u>1,500</u>
	<b>PLUS:</b>	
		Fee (£/£ thousand or part £ thousand of AI)
	>250	<del>1,495</del> <u>1,627</u>

## Part 2

The table below shows the tariff rates (minimum fees) applicable to each of the fee blocks set out in Part 1 of *FEES* 4A Annex 1R other than fee-block CC2.

Activity group	Fee payable
----------------	-------------

A.0	<del>£1,750</del> <u>£1,500</u> unless it is a <i>TP firm</i> that also pays minimum fees set out in the PRA Rulebook, in which case it is <del>£875</del> <u>£750</u>
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**Part 3***TA PI firm or TA RAISP firm*

Activity group	Fee payable	
G.2	Minimum fee (£)	558
	£ million or part £ million of Modified Eligible Liabilities (MELs)	Fee (£/£m or part £m of MELs)
	>0.1	<del>0.340</del> <u>0.360</u>
G.3	Minimum fee (£)	558
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	<del>0.454</del> <u>0.419</u>

**Part 4***TA EMI firm*

Activity group	Fee payable	
G.10	Minimum fee (£)	1,833
	£ million or part £ million of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	<del>12.80</del> <u>14.90</u>

4A  
Annex  
2R**TPR funds periodic fees for the period from 1 April ~~2022~~ 2023 to 31 March ~~2023~~ 2024**

**Part 1**

Scheme type	Basic fee (£)	Total funds/sub-funds aggregate	Fee (£)
<i>EEA UCITS</i> scheme recognised under Part 6 of The Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2018	<del>324.00</del> <u>150.00</u>	1-2	<del>324.00</del> <u>150.00</u>
		3-6	<del>810.00</del> <u>375.00</u>
		7-15	<del>1,620.00</del> <u>750.00</u>
		16-50	<del>3,564.00</del> <u>1,650.00</u>
		>50	<del>7,128.00</del> <u>3,300.00</u>
<b>Note:</b>			
Schemes are charged according to the number of funds or sub-funds which a TP firm is operating and marketing in the UK as at 31 March immediately before the start of the period to which the fee applies. For example, for <del>2019/20</del> <u>2023/2024</u> fees a reference to 31 March means 31 March <del>2019</del> <u>2023</u> .			

**Part 2**

Scheme type	Fee (£)
<i>EEA AIF</i> , <i>EuVECA</i> , <i>EuSEF</i> , or <i>EEA LTIF</i> which may be marketed in the <i>UK</i> under Part 9A of The Alternative Investment Fund Managers (Amendment) (EU Exit) Regulations 2018	365

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**5 Financial Ombudsman Service Funding**

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**5 Annual General Levy Payable in Relation to the Compulsory Jurisdiction for  
Annex ~~2022/23~~ 2023/24  
1R****Introduction: annual budget**

1. The *annual budget* for 2022/23 2023/24 approved by the *FCA* is ~~£291.7m~~ £234.2m.

2. The total amount expected to be raised through the *general levy* in 2022/23 2023/24 will be £106m.

### Compulsory jurisdiction - general levy

Industry block	Tariff base	General levy payable by firm
1-Deposit acceptors, <i>home finance providers</i> , <i>home finance administrators</i> (excluding <i>firms</i> in block 14) and <i>dormant asset fund operators</i>	Number of accounts relevant to the activities in <i>DISP</i> 2.6.1R as at 31 December  In the case of <i>dormant asset fund operators</i> , the tariff base is the number of eligible activated accounts (8).	<del>£0.150</del> <u>£0.1261</u> per relevant account, subject to a minimum levy of £100
2-Insurers – general (excluding <i>firms</i> in blocks 13 & 15)	Gross written premium for fees purposes (GWP) as defined in <i>FEES</i> 4 Annex 1AR; or  Relevant gross written premium (RGWP) notified to the <i>FCA</i> under <i>FEES</i> 5.4.1R(1A)	<del>£0.434</del> <u>£0.3816</u> per £1,000 of GWP or RGWP, subject to a minimum levy of £100
3-The <i>Society</i> (of Lloyd's)	Not applicable	<del>£104,739</del> <u>£105,410</u> to be allocated by the <i>Society</i>
4. Insurers – life (excluding <i>firms</i> in block 15)	Gross written premium for fees purposes (GWP) as defined in <i>FEES</i> 4 Annex 1AR; or  Relevant gross written premium (RGWP) notified to the <i>FCA</i> under <i>FEES</i> 5.4.1R(1A).	£0.0509 per £1,000 of GWP or RGWP, subject to a minimum levy of £130

5. Portfolio managers (including those holding <i>client money/assets</i> and not holding <i>client money/assets</i> )	Flat fee	Levy of £210
6. Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	Flat fee	Levy of £60
7. Dealers as principal	Flat fee	Levy of £75
8-Advisors, <i>arrangers</i> , dealers or brokers holding and controlling <i>client money</i> and/or assets	Annual income as defined in <i>FEES</i> 4 Annex 11A relating to <i>firm's relevant business</i> .	<del>£0.592</del> <u>£0.383</u> per £1,000 of annual income subject to a minimum fee of £45
9-Advisors, <i>arrangers</i> , dealers or brokers not holding and controlling <i>client money</i> and/or assets	Annual income as defined in <i>FEES</i> 4 Annex 11A relating to <i>firm's relevant business</i> .	<del>£0.42</del> <u>£0.265</u> per £1,000 of annual income subject to a minimum fee of £45
10-Corporate finance advisers	Flat fee	Levy of £55
11- <i>fee-paying payment service providers</i> (but excluding <i>firms</i> in any other Industry block except Industry block 18)	For <i>authorised payment institutions, registered account information service providers, electronic money issuers</i> (except for <i>small electronic money institutions</i> ), the Post Office Limited, the Bank of England, government departments and local authorities, <i>TA EMI firms, TA PI firms</i> and <i>TA RAISP firms</i> , relevant income as described in <i>FEES</i> 4 Annex 11 Part 3.	£0.0044 per £1,000 of relevant income subject to a minimum levy of £75

	For <i>small payment institutions</i> and <i>small electronic money institutions</i> a flat fee	Levy of £35
13-Cash plan health providers	Flat fee	Levy of £65
14- <i>Credit unions</i>	Flat fee	Levy of £55
15- <i>Friendly societies</i> whose tax-exempt business represents 95% or more of their total relevant business	Flat fee	Levy of £65
16- <i>Home finance providers, advisers and arrangers</i> (excluding <i>firms</i> in blocks 13, 14 & 15)	Flat fee	Levy of £85
17 - General insurance distribution (excluding <i>firms</i> in blocks 13, 14 & 15)	<i>Annual income</i> (as defined in <i>MIPRU</i> 4.3) relating to <i>firm's relevant business</i>	<del>£0.857</del> <u>£0.8840</u> per £1,000 of <i>annual income</i> (as defined in <i>MIPRU</i> 4.3) relating to <i>firm's relevant business</i> subject to a minimum levy of £100
18 - <i>fee-paying electronic money issuers</i>	For all <i>fee-paying electronic money issuers</i> except for <i>small electronic money institutions</i> , and <i>TA EMI firms</i> , average outstanding <i>electronic money</i> , as described in <i>FEES</i> 4 Annex 11 Part 3.	£0.0001 per £1,000 of average outstanding electronic money subject to a minimum levy of £40
	For <i>small electronic money institutions</i> , a flat fee	Levy of £50
19 - <i>Credit-related regulated activities with limited permission</i>	For <i>not-for-profit debt advice bodies</i> , a flat fee	Levy of £0
	For all other <i>firms</i> with <i>limited permission</i> , a flat fee	Levy of £35

20 - <i>Credit-related regulated activities</i>	Annual income as defined in <i>FEES</i> 4 Annex 11BR	Levy of £35 Plus <del>£1.181</del> <u>£1.497</u> per £1,000 of annual income on income above £250,000
21 – <i>CBTL firms that do not have permission to carry out any regulated activities</i>	Flat fee	Levy of £35
22 – <i>designated credit reference agencies (but excluding firms in any other industry block)</i>	Flat fee	Levy of £75
23 – <i>designated finance platforms (but excluding firms in any other industry block)</i>	Flat fee	Levy of £75
24 – <i>claims management companies</i>	Annual income	Levy of £50 plus <del>£1.20</del> <u>£0.78</u> per £1,000 of annual income
25 – <i>funeral plan intermediaries and funeral plan provider</i>	<del>Annual income</del> <u>Flat fee</u>	<del>{tbc}</del> <u>Levy of £35</u>

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**7A SFGB levies**

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**7A SFGB money advice levy for the period from 1 April ~~2022~~ 2023 to 31 March ~~2023~~ 2024**  
**Annex 1R****Part 1**

This table shows the *SFGB money advice levy* applicable to each activity group (fee-block).

Activity group	SFGB money advice levy payable	
A.1	Band Width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)

	>10	<del>0.949</del> <u>0.897</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i> )	Fee (£/mortgage)
	>50	<del>0.449</del> <u>0.446</u>
A.3	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>0.5	<del>21.38</del> <u>17.48</u>
	<b>PLUS</b>	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	<del>1.24</del> <u>1.15</u>
A.4	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	<del>12.77</del> <u>11.64</u>
	<b>PLUS</b>	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	<del>0.726</del> <u>0.775</u>
A.5	Band Width (£ million of Active Capacity (AC))	Fee (£/£m or part £m of AC)
	>50	0.00
A.6	Flat levy	0.00

A.7	For class 1(c), (2), (3) and (4) <i>firms</i> :	
	Band Width (£ million of Funds under Management (FuM))	Fee (£/£m of part £m of FuM)
	>10	<del>0.0840</del> <u>0.084</u>
	For class 1(B) <i>firms</i> : the fee calculated as for class 1(C) firms above, less 15%.	
	For class 1(A) <i>firms</i> : the fee calculated as for class 1(C) firms above, less 50%.	
	Class 1(A), (B) and (C) firms are defined in FEES 4 Annex 1AR.	
A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)
	>1	<del>96.57</del> <u>81.04</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	<del>125.43</del> <u>128.36</u>
A.13	For class (2) firms	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<del>0.0487</del> <u>0.0482</u>
	For a <i>professional firm</i> in A.13 the fee is calculated as above less 10%.	
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<del>0.0186</del> <u>0.0174</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee ((£/£ thousand or part £ thousand of AI)
	>100	<del>0.135</del> <u>0.116</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)

	>100	<del>0.0215</del> <u>0.0196</u>
A.21	Band Width (£ <i>client money</i> ) (CM) held	Fee (£/£ millions or part £m of CM)
	less than £1 million	<del>1.296</del> <u>1.108</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	<del>0.972</del> <u>0.831</u>
	more than £1 billion	<del>0.648</del> <u>0.554</u>
	<b>PLUS</b>	
	<i>Safe custody assets</i>	
	Band Width (£ <i>safe custody assets</i> ) (CA) held	Fee (£/£ millions or part £m of CA)
	less than £10 million	<del>0.0045</del> <u>0.0047</u>
	an amount equal to or greater than £10 million and less than or equal to £100 billion	<del>0.0034</del> <u>0.0035</u>
	more than £100 billion	<del>0.0023</del> <u>0.0024</u>
G.3	Minimum fee (£)	10
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	<del>0.0262</del> <u>0.0209</u>
G.4	Flat fee (£)	10
G.10	Minimum fee (£)	10
	£ million or part £m of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	<del>2.472</del> <u>1.630</u>
G.11	Flat fee (£)	10
CC.1	Minimum fee (£)	10

	£ thousand of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	<del>0.1004</del> <u>0.0872</u>
CC.2	Minimum fee (£)	10
	£ thousands of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	<del>0.1004</del> <u>0.0872</u>
Notes		
(1) The definitions of fee-blocks G5 and G10 under Part 2 and Part 2A of <i>FEES</i> 4 Annex 11R are modified, for the purposes of <i>FEES</i> 7A so that they exclude the Bank of England, government departments, local authorities, municipal banks and the National Savings Bank.		
(2) The definitions of those fee-blocks are further amended to exclude <i>EEA firms</i> and those which hold a <i>Part 4A permission</i> .		

Part 2	
(1)	This part sets out the minimum <i>SFGB money advice levy</i> applicable to the <i>firms</i> specified in (3) below.
(2)	The minimum <i>SFGB money advice levy</i> payable by any <i>firm</i> referred to in (3) is £10.
(3)	A <i>firm</i> is referred to in this paragraph if it falls within the following activity groups: A.1; A.2; A.3 (excluding <i>UK ISPVs</i> ); A.4; A.5; A.7; A.9; A.10; A.12; A.13; A.14; A.18; A.19; G.3 and G.10.

**7A**                    **SFGB debt advice levy for the period from 1 April ~~2022~~ 2023 to 31 March**  
**Annex**            **~~2023~~ 2024**  
**2R**

...

Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1

Activity group	SFGB debt advice levy payable
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A.2 Home finance providers and administrators	Band width (£million of secured debt)  >0	Fee (£/£m or part £m of secured debt) <del>26.15</del> <u>27.05</u>
CC.3 Consumer credit lending	Band width (£million of value of lending)  >0 (Note 1)	Fee (£/£m or part £m of value of lending) <del>167.76</del> <u>173.01</u>
Notes		
(1) <i>Credit unions and community finance organisations</i> do not pay any <i>SFGB debt advice levy</i> on the first £2,000,000 of value of lending.		

**7A**                    **SFGB pensions guidance levy for the period 1 April ~~2022~~ 2023 to 31 March**  
**Annex**                **2023 2024**  
**3R**

Activity group	SFGB pensions guidance levy payable	
A.1	Band width (£ million of modified eligible liabilities (MELs)) >10	Fee (£/£m or part £m of MELS) <del>3.239</del> <u>2.393</u>
A.4	Band width (£ million of gross written premium for fees purposes (GWP)) >1	Fee (£/£m or part £m of GWP) <del>90.49</del> <u>69.99</u>
A.7	For class 1(B), 1 (C), (2) and (3) firms:  Band width (£ million of funds under management (FuM))  >10	Fee (£/£m or part £m of FuM) <del>1.0201</del> <u>0.833</u>

Activity group	SFGB pensions guidance levy payable	
A.9	Band width (£ million of gross income (GI))  >1	Fee (£/£m or part £m of GI)  <del>574.63</del> <u>433.81</u>
A.13	Band width (£ thousands of annual income (AI))  >100	Fee (£/£ thousand or part of £ thousand of AI)  <del>0.1682</del> <u>0.1226</u>

**7B The DA levy**

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**7B DA levy for the period from 1 April ~~2022~~ 2023 to 31 March ~~2023~~ 2024****Annex  
1R**

...

## Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1.

Activity group	DA levy payable	
A.2 Home finance providers and administrators	Band width (£million of secured debt)  >0	Fee (£/£m or part £m of secured debt) <del>3.794</del> <u>3.75</u>
CC.3 Consumer credit lending	Band width (£million of value of lending)  >0 (Note 1)	Fee (£/£m or part £m of value of lending) <del>24.33</del> <u>23.96</u>
<b>Note:</b>  <i>Credit unions and community finance organisations do not pay any DA levy on the first £2,000,000 of value of lending.</i>		

**7C Temporary Permissions Regime (TPR) and Financial Service Contracts Regime (FSCR) – Single Financial Guidance Body Levy**

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**7C TPR SFGB money advice levy for the period from 1 April ~~2022~~ 2023 to 31 March ~~2023~~ 2024**  
**Annex 1R**

This table shows the *TPR SFGB money advice levy* applicable to each activity group (fee-block).

Activity group	TPR SFGB money advice levy payable	
Part 1 <i>TP firms</i>		
A.1	Band Width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
	>10	<del>0.949</del> <u>0.897</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i> )	Fee (£/mortgage)
	>50	<del>0.449</del> <u>0.446</u>
A.3	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>0.5	<del>21.38</del> <u>17.48</u>
	<b>PLUS</b>	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m of part £m of BEL)
>1	<del>1.24</del> <u>1.15</u>	
A.4	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	<del>12.77</del> <u>11.64</u>

	<b>PLUS</b>	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	<del>0.726</del> <u>0.775</u>
A.7	For class 1(c), (2), (3) and (4) <i>firms</i> :	
	Band Width (£ million of Funds under Management (FuM))	Fee (£/£m of part £m of FuM)
	>10	<del>0.084</del> <u>0.084</u>
	Class 1(A), (B) and (C) <i>firms</i> are defined in FEES 4 Annex 1AR.	
A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)
	>1	<del>96.57</del> <u>81.04</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	<del>125.43</del> <u>128.36</u>
A.13	For class (2) <i>firms</i>	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<del>0.0487</del> <u>0.0482</u>
	For a <i>professional firm</i> in A.13 the fee is calculated as above less 10%.	
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<del>0.0186</del> <u>0.0174</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee ((£/£ thousand or part £ thousand of AI)
	>100	<del>0.1350</del> <u>0.116</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<del>0.0215</del> <u>0.0196</u>

CC.2	Minimum fee (£)	10
	£ thousands of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	<del>0.1004</del> <u>0.0872</u>
<b>Part 2 TA PI firms and TA RAISP firms</b>		
G.3	Minimum fee (£)	10
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	<del>0.0262</del> <u>0.0209</u>
<b>Part 3 TA EMI firms</b>		
G.10	Minimum fee (£)	10
	£ million or part £m of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	<del>2.472</del> <u>1.630</u>
<b>Part 4</b>		
<p>(1) This Part sets out the minimum <i>TPR SFGB money advice levy</i> applicable to the <i>TPR firms</i> specified in (3) below.</p> <p>(2) The minimum <i>TPR SFGB money advice levy</i> payable by any <i>firm</i> referred to in (3) is £10.</p> <p>(3) A <i>TP firm</i> is referred to in this paragraph if it falls within the following activity groups: A.1; A.2; A.3; A.4; A.7; A.9; A.10; A.13; A.14; A.18; and A.19.</p>		

**7C**                    **TPR SFGB debt advice levy for the period from 1 April ~~2022~~ 2023 to 31**  
**Annex**                **March ~~2023~~ 2024**  
**2R**

This table shows the *TPR SFGB debt advice levy* applicable to each activity group (fee-block).

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**Part 4**

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1.

Activity group	TPR SFGB debt advice levy payable	
A.2 Home finance providers and administrators	Band width (£million of secured debt)	Fee (£/£m or part £m of secured debt)
	>0	<del>26.15</del> <u>27.05</u>
CC.3 Consumer credit lending	Band width (£million of value of lending)	Fee (£/£m or part £m of value of lending)
	>0 (Note 1)	<del>167.76</del> <u>173.01</u>
Note		
(1) <i>Credit unions and community finance organisations</i> do not pay any <i>TPR SFGB debt advice levy</i> on the first £2,000,000 of value of lending.		

7C  
Annex  
3R

**TPR SFGB pensions guidance levy for the period 1 April ~~2022~~ 2023 to 31 March ~~2023~~ 2024**

This table shows the *TPR SFGB pensions guidance levy* applicable to each activity group (fee-block).

Activity group	TPR SFGB pensions guidance levy payable	
<i>TP firms</i>		
A.1	Band width (£ million of modified eligible liabilities (MELs))	Fee (£/£m or part £m of MELS)
	>10	<del>3.239</del> <u>2.393</u>
A.4	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	<del>90.49</del> <u>69.99</u>

Activity group	TPR SFGB pensions guidance levy payable	
A.7	For class 1(B), 1 (C), (2) and (3) firms:	
	Band width (£ million of funds under management (FuM))	Fee (£/£m or part £m of FuM)
	>10	<del>1.0201</del> <u>0.833</u>
A.9	Band width (£ million of gross income (GI))	Fee (£/£m or part £m of GI)
	>1	<del>574.63</del> <u>433.81</u>
A.13	Band width (£ thousands of annual income (AI))	Fee (£/£ thousand or part of £ thousand of AI)
	>100	<del>0.1682</del> <u>0.1226</u>

#### 7D Temporary Permissions Regime (TPR) – Devolved Authorities levy

...

#### 7D Annex 1R TPR DA levy for the period from 1 April ~~2022~~ 2023 to 31 March ~~2023~~ 2024

...

#### Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1.

Activity group	TPR DA levy payable	
A.2 Home finance providers and administrators	Band width (£ million of secured debt)	Fee (£/£m or part £m of secured debt)
	>0	<del>3.791</del> <u>3.75</u>

CC.3 Consumer credit lending	Band width (£ million of value of lending)	Fee (£/£m or part £m of value of lending)
	>0 (Note 1)	<del>24.33</del> <u>23.96</u>
Note		
(1) <i>Credit unions and community finance organisations</i> do not pay any <i>TPR DA levy</i> on the first £2,000,000 of value of lending.		

...

### 13 Illegal money lending levy

...

#### 13 Annex 1R Illegal money lending (IML) levy for ~~2022/23~~ 2023/24

<b>Limited permission (fee-block CC1):</b>	£5 flat rate	
<b>Full authorisation (fee-block CC2):</b>	Up to £250,000 consumer credit income:	£10
	Over £250,000 consumer credit income:	£10 + <del>0.270</del> <u>0.274</u> per £1,000

#### 13A Temporary Permissions Regime (TPR) and Financial Service Contracts Regime (FSCR) - Illegal money lending levy

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#### 13A Annex 1R TPR illegal money lending (IML) levy for ~~2022/23~~ 2023/24

Activity group	Description	Fee (£)
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<b>Activity group CC2. Credit-related regulated activities:</b>	Up to £250,000 consumer credit income:	10
	Over £250,000 consumer credit income:	10 + <del>£0.270</del> <u>£0.274</u> per £1,000

...

**App 2 Office for Professional Body Anti-money laundering Supervision fees**

...

**App 2 Periodic fees imposed under Regulation 27 of the OPBAS Regulations:  
Annex 2 tariff base, review date, tariff rates**

...

Part 3

This table sets out the tariff rates applicable to **professional body supervisors**.

<b>Fee payable in relation to <del>2021/22</del> 2023/24</b>	<b>Amount payable (£)</b>
Minimum fee, payable by all <b>professional body supervisors</b> subject to the <b>OPBAS Regulations</b> .	£5,310
Variable fee, payable by <b>professional body supervisors</b> where the number of supervised individuals is 6,000 or more.	<del>£35.19</del> <u>£38.65</u> multiplied by the total number of supervised individuals in excess of the threshold of 6,000.  [See Note]
[Note: reference to “the number of supervised individuals” is to those supervised individuals calculated in accordance with Part 1.]	

...

**App 3 Fees payable by persons registered under the Money Laundering Regulations that are not cryptoasset businesses**

**App 3.1 Fees for persons registered under the Money Laundering Regulations that are not cryptoasset businesses**

...

App  
3.1.2

(1)	<b>Registration fee:</b>		
	£100 <u>Category 1</u>		
(2)	<b>Periodic fee:</b>		
	<b>Activity group</b>	<b>Fee-payer falls in the activity group if:</b>	<b>Fee payable in <del>2022/23</del> 2023/24</b>
	G.1	it is registered with the <i>FCA</i> under the <i>Money Laundering Regulations</i> or any predecessor legislation and it is not an <i>authorised person</i> or a <i>cryptoasset business</i> or otherwise registered with the <i>FCA</i> .	£1,062

[**Note:** Regulation 102 of the *Money Laundering Regulations*]

**App 4 Fees payable by cryptoasset businesses registered under the Money Laundering Regulations**

...

**App 4 Periodic fees payable by cryptoasset businesses registered under the Money Laundering Regulations**  
**Annex 2**

[**Note:** Regulation 102 of the *Money Laundering Regulations*]

(1) This table sets out the tariff base relating to the fee-block for *cryptoasset businesses* registered with the *FCA* under the *Money Laundering Regulations*. The tariff base in this Part is the means by which the *FCA* calculates the annual periodic fee payable to it by a *cryptoasset business* registered with the *FCA* under the *Money Laundering Regulations*.

<b>Fee-block</b>	<b>Fee-payer</b>	<b>Tariff base</b>	<b>Valuation date</b>
G.30	<i>Cryptoasset business</i> registered with the <i>FCA</i> under the <i>Money Laundering Regulations</i>	Annual income, as defined in <i>FEES</i> Appendix 4 Annex 3	The business's financial year ended in the calendar year ending 31 December before the start of the period to which the fee applies

(2) This table sets out the tariff rates applicable to *cryptoasset businesses* registered with the *FCA* under the *Money Laundering Regulations*.

<b>Tariff rates in relation to <del>2022/23</del> <u>2023/24</u></b>	
<b>Fee payable</b>	<b>Amount payable</b>
Minimum fee, payable by all <i>cryptoasset businesses</i>	£2,000
Variable fee, payable in addition to the minimum fee, on income above £100,000	<del>£4.03</del> <u>£13.10</u> per £1,000 or part-£1,000

