

Consultation Paper

CP24/6**

FCA regulated fees and levies: rates
proposals for 2024/25

How to respond

We are asking for comments on this Consultation Paper (CP) by **14 May 2024**.

You can send them to us using the form on our [website](#).

Or in writing to:

Fees Policy Team
Financial Conduct Authority
12 Endeavour Square
London E20 1JN

Or by email to:

cp24-6@fca.org.uk

When we make rules, we are required to publish an account of the representations we receive and how we have responded to them. We are also required to publish a list of the names of the respondents who made the representations, where those respondents have consented to the publication of their names. In your response, please indicate whether or not you consent to the publication of your name. For further information on confidentiality of responses, see the disclaimer at the end of this CP.



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May 2024 - Following feedback we received on our CP, we have expanded Table 3.3 to include fee-blocks AB01, BU01, B.1, B.2, B.5, C.7, C.9, D.1, D.2, E.2, G.2, G.3, G.10, G.15, G.25, G.30, J1, J2, and J3. Table 3.3 shows the data we used to estimate 2024/25 periodic fee-rates.

Contents by sector

1.1 This table sets out which chapters are particularly relevant for each sector. This is where you will find the most relevant chapter(s) for your firm.

Sector	Chapter
All FCA fee-payers	2, 3
All FCA fee-payers and those considering authorisation or registration	4
Firms subject to the Financial Ombudsman Service general levy	5
Firms subject to various government levies	6

Chapter 1

Summary

Why we are consulting

- 1.1** This Consultation Paper (CP) consults on rules that enable us to raise regulatory fees and levies in 2024/25 to fund the:
- Financial Conduct Authority (FCA)
 - Financial Ombudsman Service (Ombudsman Service)
- 1.2** This CP also covers rules that enables us to collect certain levies on behalf of government departments.

Who this applies to

- 1.3** This consultation 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 the proposals in this CP

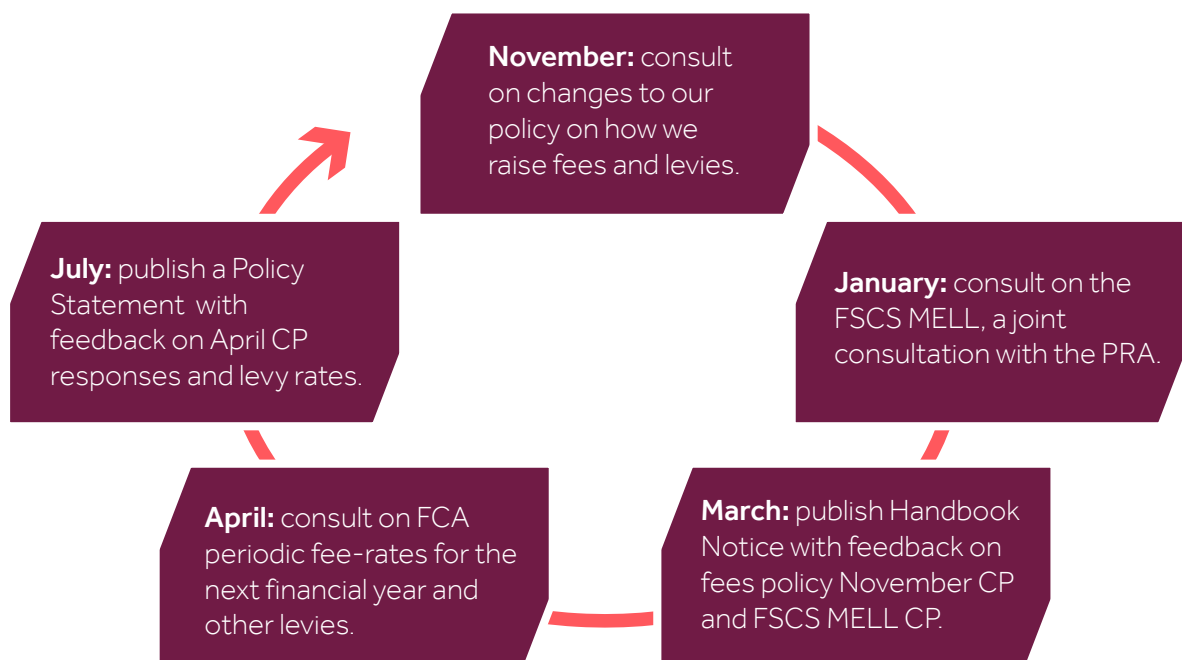
Issue	Fee-payers likely to be affected	Chapter
FCA periodic fee-rates	All FCA fee-payers	2, 3
FCA application, transaction and notification fees	All FCA fee-payers or firms considering authorisation or registration	4
Ombudsman Service: general levy rates	Firms subject to the Ombudsman Service's general levy	5
Money guidance levy	Authorised firms in certain A fee-blocks, firms in the G fee-blocks, firms in fee-blocks CC.1 and CC.2 (consumer credit firms)	6
Debt advice levy	Firms in fee-blocks A.2 (home finance providers and administrators) and CC.3 (consumer credit lending)	

Issue	Fee-payers likely to be affected	Chapter
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	Firms in fee-blocks CC.1 and CC.2 (consumer credit firms)	

- 1.4** This CP contains no material directly relevant to retail financial services consumers or consumer groups, although our fees are indirectly met by consumers of financial services.

The wider context

- 1.5** Our consultations on our fees follow an annual cycle.



- 1.6** Chapters 2, 3 and 4 of this CP set out feedback on the comments we received to Chapter 2 of our November 2023 Fees Policy CP ([CP23/22](#)), which set out our approach to this year's consultation on fee-rates. Separately, we have published our feedback to Chapter 3 (proposed changes to the FEES Manual) of the November 2023 Fees Policy CP in a Handbook Notice ([Handbook Notice](#)).

What we want to change

FCA fees for 2024/25

- 1.7** Our 2024/25 business plan, published on 19 March 2024, set out our priorities for the coming year and how we plan to achieve our objectives. As set out in our business plan, our funding requirement for 2024/25 is £755.0m.
- 1.8** We are investing to ensure we can meet the objectives set for us by Parliament for the long term. Greater data-analytics and technological innovation is already helping us act faster. For example, last year we removed over 10,000 misleading adverts, supported by changes we have already made.
- 1.9** We have been given powers to undertake a significant review of assimilated European law, to ensure our rules work better and contribute to UK competitiveness. We also have an ambitious programme of work to deliver over the year ahead, including finalising far-reaching reforms to the listing regime and supporting people's long term financial wellbeing through the Advice Guidance Boundary Review. Furthermore, we are adapting to a growing remit, for example this includes greater oversight of crypto-assets and their promotion.
- 1.10** We distribute recovery of costs between fee-payers by putting them in fee-blocks. These group together firms with similar permissions. We allocate costs between fee-blocks to align them broadly with the costs of regulating those activities and each year we adjust the allocations to reflect additional work that we are undertaking with those groups of firms. The distribution of costs between fee-blocks is summarised in Table 2.3.
- 1.11** In 2023/24, due to the inflationary pressures firms faced, we froze minimum and flat rate fees, as well as application fees, to ease cost pressures on the smallest firms. However, we outlined in both our 2023 Policy Statement (PS) ([PS23/10](#)) and November 2023 CP ([CP23/22](#)) that we would increase minimum, flat rate and application fees in line with the increase of our ongoing regulatory activities (ORA) budget and revert to staged increases of A-block and consumer credit minimum fees from 2024/25.
- 1.12** Our business plan ([Business Plan 2024/25](#)) shows the base ORA budget increasing by 8.75%. The ORA budget is a significant part of ensuring that we meet the commitments in the business plan and continue to deliver our 3-year strategy. This increase supports our investment in our people and technology programmes, driving resources into our priority commitments in line with our strategy. This ensures we can continue to protect consumers from harm, ensure market integrity and foster innovation.
- 1.13** In this consultation, we are proposing to increase minimum and flat rate fees, as well as application fees, in line with the increase in ORA (8.75%) and resume staged increases for A-block and consumer credit minimum fees. The staged increase to A-block and consumer credit minimum fees is set out in Table 3.1 and the increase to application fees is discussed in Chapter 4.

- 1.14** So that firms can assess the impact of our proposals, we provide an online fees calculator ([Online Fees Calculator](#)) which will enable them to estimate their fees for 2024/25.

Ombudsman Service general levy

- 1.15** In Chapter 5, we consult on allocating the Ombudsman Service general levy between industry blocks. The general levy applies to firms covered by the Compulsory Jurisdiction (CJ) and is raised and collected by the FCA. It is payable by all firms authorised or registered by us, including those that have not had any cases referred to the Ombudsman Service.

Levies collected on behalf of government departments

- 1.16** In Chapter 6, we present the levies we have been directed to collect by government departments:
- Money and Pensions Advice Service levy
 - Devolved Authorities debt advice levy
 - Illegal money-lending levy
- 1.17** The FCA, alongside HM Revenue and Customs and the Gambling Commission, have responsibility for collecting the [economic crime levy \(ECL\)](#) under section 53(1) of the Finance Act 2022. All firms registered with the FCA under the Money Laundering Regulations need to pay the ECL. However, the collection arrangements for the ECL are not determined by FCA rules, so the ECL does not form part of this consultation. Eligible firms will be invoiced as part of the normal invoicing process.

Consequential Amendments to the FEES Manual

- 1.18** We are also proposing some consequential changes to rules in the FEES Manual. For example, we propose to remove references to the Alternative Investment Fund Managers (Amendment etc.) (EU Exit) Regulations 2019 as the temporary access for EEA AIFs under its Part 9A has now expired and remove references to the obsolete term "General Periodic Fee" in FEES 4A Annex 1R. These changes are set out in Appendix 1.

Next steps

- 1.19** Please consider our proposals and send us your comments by 14 May 2024.
- 1.20** Use the online response form, [online response form](#), write to us at the address on Page 2 or email us at cp24-6@fca.org.uk.
- 1.21** We will consider your comments and publish our feedback, and our rules, in a policy statement in July 2024.

Equality and diversity considerations

- 1.22** We have considered the equality and diversity issues from our proposals. Overall, we do not consider that they negatively affect any of the groups with protected characteristics under the Equality Act 2010 (in Northern Ireland, the Equality Act is not enacted but other anti-discrimination legislation applies). But we will continue to consider the equality and diversity implications of the proposals during the consultation period and will revisit them when publishing the final rules. In the meantime, we welcome any comments on this aspect.

Chapter 2

FCA annual funding requirement and allocation to fee blocks

- 2.1** Our business plan (Business Plan 2024/25), published on 19 March 2024, presented our priorities for 2024/25 and how we will further our objectives. Our annual funding requirement (AFR) sets out the cost of delivering our work. The AFR work is funded through the fees that we collect. In this chapter, we explain how we propose to allocate it across fee-blocks. To avoid cross-referring, Table 2.2 below is taken from the business plan. We explain on our website how we calculate the fee-rates once the allocations have been made ([How we calculate annual fees | FCA](#)).

Annual funding requirement

- 2.2** The AFR is made up of 2 parts:
- Ongoing regulatory activities (ORA) budget – the baseline cost of operating the FCA.
 - Exceptional projects (some of which have been described in previous years as 'scope change projects') – these recover the costs of additional work we undertake, including the implementation of government initiatives and legislation.

Table 2.1: Types of exceptional project

Type	Explanation
Exceptional projects that affect all existing fee-payers	<p>Given all existing fee-payers benefit from these exceptional projects, we spread cost recovery across all fee-blocks.</p> <p>For example, following the enactment of the Financial Services and Markets Act 2023, we are working with the Treasury and other regulators to replace assimilated law to deliver the Smarter Regulatory Framework for financial services (previously called the Future Regulatory Framework).</p>
Exceptional projects that affect some existing fee-payers	<p>Given only certain firms are affected by these exceptional projects, we restrict cost recovery to specific fee-blocks.</p> <p>For example, the Pensions Dashboard affects specific types of fee-payers, so we have restricted cost recovery to A.4 (life insurers), A.9 (fund managers), and A.13 (advisors, arrangers, dealers, or brokers) fee-blocks.</p>

Type	Explanation
Exceptional projects that affect firms currently outside the regulatory perimeter	<p>Some exceptional projects extend our regulatory responsibility and bring new types of firms into our regulatory perimeter. We may defer recovery of the costs until we have a full population of authorised fee-payers in place.</p> <p>For example, last year, pre-paid funeral plan firms began paying periodic fees as authorised firms inside the regulatory perimeter. So we were able to start recovering the costs of extending the regulatory perimeter to capture those firms.</p>
Exceptional projects that require new permanent resources	<p>Sometimes exceptional projects generate the need for permanent resources. Where this is the case, the cost of maintaining the resources is consolidated into ORA and we identify the projects as new ORA responsibilities in their first year.</p> <p>For example, following the introduction of the Consumer Duty, we are incurring the permanent cost of supervising implementation and adherence. So we are consolidating this cost into ORA and will recover £5.3m in 2024/25 as a new ORA responsibility in 2024/25. We will not separately identify the Consumer Duty in future years.</p>

2.3 Table 2.2 shows the breakdown of our AFR for 2024/25, including the exceptional projects undertaken in addition to the baseline work of operating the FCA (which is captured in ORA). As explained above, this table is taken from the business plan.

Table 2.2: Comparison of AFR for 2024/25 with AFR for 2023/24

	Estimated 2024/25 £m	Actual 2023/24 £m	Movement	
			£m	%
ORA baseline budget	722.6	664.4	58.1	8.75
Consumer Duty (i)	5.3	n/a	5.3	n/a
Financial Promotions Regime (i)	1.2	n/a	1.2	n/a
Total ORA budget	729.1	664.4	64.6	9.74
Exceptional projects				
Cryptoassets:	6.4	n/a	6.4	n/a
• financial promotions*	0.2	n/a	0.2	n/a
• stablecoins and wider regime*	6.2	n/a	6.2	n/a
Previous cryptoassets	n/a	-0.3	0.3	-100.0
Pensions Dashboard	-0.2	1.5	-1.7	-113.3
Smarter Regulatory Framework	11.3	12.7	-1.4	-11.0

	Estimated 2024/25 £m	Actual 2023/24 £m	Movement	
			£m	%
Financial Promotions	-0.2	1.8	-2.0	-111.1
Transformation	n/a	5.0	-5.0	n/a
InvestSmart	2.3	2.3	0.0	0.0
Consumer Duty	n/a	5.3	-5.3	n/a
Advice Guidance Boundary Review (AGBR)*	1.9	n/a	1.9	n/a
Access to Cash*	2.0	n/a	2.0	n/a
Open Banking*	1.2	n/a	1.2	n/a
CIMS IWG*	0.4	n/a	0.4	n/a
CMCs	n/a	-1.6	1.6	n/a
SM&CR	n/a	-0.9	0.9	n/a
Funeral Plans	0.7	0.7	0.0	0.0
Minimum fee/AR adjustments	n/a	-9.2	9.2	n/a
Total AFR	755.0	681.8	73.2	10.7
Financial penalty rebate	-35.4	-52.5	17.1	-32.6
Fees payable	719.6	629.3	90.3	14.4

*All exceptional projects followed by an asterisk have been introduced since the last fees CP, and we describe each in Table 2.4 below.

(i) The Consumer Duty and Financial Promotions Regime have been transferred to ORA for 2024/25 and so the movement of the total ORA budget is 9.74%. This reflects that the costs of the Consumer Duty and the Financial Promotions Regime are no longer accounted for separately in 2024/25 as exceptional projects.

Allocating the AFR to fee-blocks

- 2.4** To avoid volatility in fees, we allocate the AFR across fee-blocks according to the previous year's distribution, except where there are clear and material reasons for making exceptional increases or decreases for individual fee-blocks ('allocation by exception'). This year's allocations by exception arise out of the exceptional projects itemised in Table 2.2. These changes do not affect minimum or flat rate fees. Table 2.3 sets out our proposed allocations to fee-blocks, showing the increase or decrease compared to 2023/24.

Table 2.3: 2024/25 AFR allocation across fee-blocks

AFR allocations to fee-blocks	Proposed 2024/25 £m	Actual 2023/24 £m	Movement over 2023/24 £m	Movement over 2023/24 %
A.0 FCA minimum fee	29.1	25.9	3.3	12.6
AP.0 FCA prudential fee (i)	25.3	23.0	2.3	10.2

	Proposed 2024/25 £m	Actual 2023/24 £m	Movement over 2023/24 £m	Movement over 2023/24 %
AFR allocations to fee-blocks				
A.1 Deposit acceptors (ii)	96.1	87.6	8.5	9.7
A.2 Home finance providers and administrators	23.5	21.5	2.1	9.7
A.3 Insurers – general	34.2	31.2	3.0	9.5
A.4 Insurers – life (ii)	57.6	53.1	4.5	8.5
A.5 Managing agents at Lloyd's	0.3	0.2	0.0	6.8
A.6 The Society of Lloyd's (ii)	0.4	0.4	0.0	6.8
A.7 Portfolio managers	59.0	53.7	5.3	9.9
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	15.7	14.3	1.4	9.7
A.10 Firms dealing as principal (iii)	67.9	62.3	5.7	9.1
A.13 Advisors, arrangers, dealers, brokers	102.8	94.6	8.2	8.7
A.14 Corporate finance advisers	18.7	17.1	1.6	9.2
A.18 Home finance providers, advisers and arrangers	23.0	21.0	1.9	9.2
A.19 General insurance mediation	38.1	34.7	3.4	9.8
A.21 Firms holding client money or assets or both	19.4	17.7	1.7	9.5
A.22 Principal firms – appointed representatives	7.2	6.8	0.4	5.8
A.23 Funeral plan intermediaries and providers	1.8	1.7	0.2	9.7
A.24 Access to Cash banks and building societies (iv)	2.0	n/a	2.0	n/a
CC1. Consumer credit–limited permission	11.2	9.5	1.7	18.0
CC2. Consumer credit–full permission	57.9	49.1	8.8	18.0
CMC Claims Management Companies	2.3	0.5	1.8	352.8
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	10.3	9.4	0.9	9.1

AFR allocations to fee-blocks	Proposed 2024/25 £m	Actual 2023/24 £m	Movement over 2023/24 £m	Movement over 2023/24 %
C. Collective investment schemes	3.4	3.1	0.3	8.1
D1 Designated professional bodies (v) and professional body supervisors	0.3	0.3	0.0	9.4
D2 Professional body supervisors	1.9	1.8	0.2	9.4
E. Issuers and sponsors of securities	29.3	26.9	2.4	9.1
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; proxy advisors	14.0	12.5	1.5	12.4
J.1 Credit rating agencies	1.5	1.4	0.1	8.1
J.2 Trade repositories and J.3 securitisation repositories	0.6	0.6	0.0	8.4
Total AFR	755.0	681.8	73.2	10.7

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.

(iv) Fee-block for banks and building societies designated by the government to fill gaps in cash access provision. Fee-block to be created once we have considered responses to CP23/29.

(v) The actual figures behind the rounded totals for fee-block D1 are £300,450 (£0.3m) in 2023/24 and £328,540 (£0.3m) in 2024/25 - an increase of 9.3%.

2.5 Since consulting on the allocations by exception in April 2023, we have proposed new exceptional projects. These projects, alongside exceptional projects that we have consulted on previously, are set out in the AFR breakdown at Table 2.2. Table 2.4 describes the exceptional projects which have been proposed since April 2023, together with which fee-blocks we are proposing to target for cost recovery.

Table 2.4: New exceptional projects

New exceptional projects		
Name	Proposed fee-block allocation	Description
Cryptoassets – financial promotions	G.30 (Cryptoasset business)	In October 2023, the financial promotion perimeter was extended to qualifying cryptoassets and a new exemption was introduced, allowing unauthorised cryptoasset firms registered under the Money Laundering Regulations (MLRs) to communicate their own cryptoasset financial promotions. Firms registered under the MLRs are in fee-block G.30; as such, we propose recovering costs from this fee-block alone over 10 years.
Cryptoassets – stablecoin/ wider regime	All fee-payers	The Treasury have stated they intend to introduce new legislation which will bring stablecoin issuers, custodians and other cryptoasset activities within the FCA's regulatory perimeter. We will consult on proposed rules for these activities in due course. As the threat posed by money laundering and financial crime in this sector may affect the whole market, we propose to spread the cost across all fee-blocks.
Open banking	A.1 (deposit acceptors) and G.10 (e-money institutions)	We are working with the Payment Systems Regulator (PSR), Competition and Markets Authority (CMA) and the Treasury to transition open banking towards a safe, commercially sustainable and scalable model underpinned by a long-term regulatory framework provided through legislation. Given that this workstream will promote innovation and competition among payment firms, retail banks, building societies, account information service providers and payment initiation service providers, we propose recovering FCA costs from fee-blocks A.1 and G.10
Advice Guidance Boundary Review (AGBR)	A.3 (insurers - general and UK ISPVs), A.4 (insurers - life), A.7 (portfolio managers), A.9 (managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes), A.13 (advisors, arrangers, dealers, or brokers), A.19 (general insurance distribution)	We are reviewing the boundary between advice and guidance in the consumer investment market to ensure consumers get the help they want, when they need it and at an affordable cost. The project will benefit insurers and asset managers, as well as financial advisers. On this basis, we propose to restrict cost recovery to fee-blocks A.3 (insurers - general and UK ISPVs), A.4 (insurers - life), A.7 (portfolio managers), A.9 (managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes), A.13 (Advisors, arrangers, dealers, or brokers), and A.19 (general insurance distribution).

New exceptional projects

Name	Proposed fee-block allocation	Description
Credit Information Market Study (CIMS) Interim Working Group (IWG)	A.2 (mortgage providers) and CC.1 and CC.2 (consumer credit)	In December 2023, we published our CIMS report which identified areas where the market could be working better and proposed remedies. We proposed that the implementation and design of the industry-led solutions should be overseen by a new Credit Reporting Governance Body (CRGB). So, we, together with industry, have formed an IWG with an independent Chair to make recommendations to the FCA on the design and operation of the CRGB. We propose to restrict cost recovery to fee-blocks A.2 (mortgage providers), and CC.1 and CC.2 (consumer credit firms) as these are the sectors that will be affected by the proposed remedies.
Access to Cash	A.24 (Access to Cash banks and building societies) once this has been created	Last year, Parliament tasked us with establishing a regulatory regime requiring designated banks and building societies to fill gaps in cash access provision. FSMA requires us to limit cost recovery to these designated firms, so we proposed in CP23/29 to create a new fee-block (A.24). Since all the designated banks and building societies fall into the existing A.1 fee-block, we proposed calculating A.24 fees based on the value of the designated firms' deposits (Modified Eligible Liabilities) which is the same measure that is used for their A.1 fees. We will feed back on the consultation responses in a PS. In this CP, we are consulting on the fee-rate we would set for A.24 if we implement these proposals as consulted on.

Applying financial penalties

- 2.6** The amount we collect under the AFR will be reduced by the financial penalty revenues retained from 2023/24. Before paying the financial penalty revenues we receive to the Exchequer, we can retain some of the enforcement costs incurred in the financial year in which the penalties were received. We use these 'retained penalties' to reduce our fees the following year (other than for the fees levied on the penalty payers themselves). We apply the retained penalties as a rebate to the periodic fees paid by the firms in the fee-blocks set out in Table 2.5. The financial penalty scheme is explained more fully on our website ([Financial Penalty Scheme](#)).
- 2.7** Our latest estimate of the financial penalty rebate for 2024/25 is £35.4m. This is 33% less than last year's total of £52.5m and will be less than our enforcement costs. Some fines have been issued but have not yet been paid. We will update the figure when we finalise the fee-

rates in July 2024. Table 2.5 shows the amounts that would be rebated to each fee-block based on our current estimate of retained financial penalty revenues.¹

Table 2.5: Draft schedule of rebates of retained penalties in 2024/25

Fee-block	Estimated 2023/24 retained penalties to be applied to benefit of fee-payers in 2024/25 (£m)	Estimated rebate applied to 2024/25 fees
AP.0 FCA prudential	0.0	0.0%
A.1 Deposit acceptors	5.6	5.8%
A.2 Home finance providers and administrators	0.6	2.4%
A.3 Insurers – general	1.1	3.2%
A.4 Insurers – life	2.0	3.5%
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	8.2	13.9%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	1.3	8.3%
A.10 Firms dealing as principal	4.5	6.6%
A.13 Advisory arrangers, dealers or brokers (not holding or controlling client money or assets, or both)	3.0	2.9%
A.14 Corporate finance advisers	1.4	7.3%
A.18 Home finance providers, advisers and arrangers	2.3	9.9%
A.19 General insurance mediation	2.0	5.3%
A.21 Firms holding client money or assets or both	2.3	11.8%
A.22 Principal firms – appointed representatives	0.0	0.0%
A.23 Pre-paid funeral plan providers and intermediaries	0.0	0.0%
A.24 Access to Cash banks and building societies	0.0	0.0%

¹ In a number of cases relating to the British Steel Pension Scheme that the FCA publicly resolved in 2023/24, in which we would otherwise have imposed penalties on individuals, we instead agreed with those individuals that they should make a payment directly to the FSCS. We did this because there may be significant redress due to consumers in those cases which will fall to the FSCS to pay. The payments from those individuals will maximise available redress which will help to ease demand on the FSCS and ensure the parties responsible for the wrongdoing pay redress. See our [website](#) for further details.

Fee-block	Estimated 2023/24 retained penalties to be applied to benefit of fee-payers in 2024/25 (£m)	Estimated rebate applied to 2024/25 fees
B. Market Infrastructure providers - Service companies, Regulated benchmark administrators, Recognised investment exchanges, Recognised auction platforms, Recognised overseas investment exchanges, Operators of multilateral or organised trading facilities	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	1.1	3.6%
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%
Total	35.4	

Chapter 3

FCA periodic fees

(Draft rules in Appendix 1)

- 3.1** This chapter sets out our approach to setting the 2024/25 periodic fees for firms authorised or registered by us. The fee-rates are in different parts of the FEES Manual. The relevant rules are set out in Appendix 1. Annex 4 is a guide to the FEES references for every fee-block.
- 3.2** Periodic fees are the annual fees that authorised firms must pay and include:
- Minimum fees: Within most fee-blocks, all firms pay a minimum fee.
 - Variable fees: Larger firms whose fees metric takes them above a particular threshold pay a variable fee on top of their minimum fee. For example, consumer credit firms in fee-block CC.1 and CC.2 will pay a variable fee on top of their minimum fee if they earn a regulated income of above £250,000.
 - Flat rate fees: We set fixed fees for all firms in some fee-blocks, regardless of their size, instead of minimum and variable fees. For example, Certified Credit Rating Agencies in fee-block J.1 pay a flat-fee, regardless of size.

Minimum and flat rate fees

- 3.3** We usually uplift minimum and flat rate fees each year to take account of our rising costs. However, in 2023/24, we froze the uplift to help smaller firms facing pressure on their costs. We also paused the staged increases to the A-block and consumer credit minimum fees (PS23/10). We also flagged in our PS that we expected to revert to increases from this year. We confirmed this in our November 2023 CP (CP23/22) and proposed to resume the staged increase for A-block and consumer credit minimum fees and increase all other minimum and flat rate fees in line with the increase in ORA at 8.75%.
- 3.4** We received 7 responses to our proposal to resume the staged increase to A-block and consumer credit minimum fees and the uplift to other minimum and flat rate fees this year. Two respondents understood our need to resume the uplift to take account of our rising costs. But most respondents stated that this was not the right time and, due to continued inflationary pressures, the uplift should be delayed. One respondent supported the increase to minimum and flat rate fees on the condition that we committed to inflationary increases to the £100,000 income threshold at which firms start paying a variable fee. Finally, one respondent queried why our transformation programme has not delivered lower costs for firms and reduced minimum fees.

Our response:

- We recognise that firms continue to face inflationary pressures. But we must also consider the impact of inflation and our expanding workload on our costs. Deferring the uplift merely passes on our costs into future years, placing greater pressure on variable fee-payers. Therefore, we propose to resume staged increases to A-block and consumer credit minimum fees.
- We froze flat rate and other minimum fees last year to support firms – in particular, small and developing businesses. We are not proposing to recoup the cost savings provided by the freeze and have therefore limited our increase this year to 8.75%. This is in line with the increase in our baseline ORA costs.
- Each year we will review the income thresholds that fee-payers start paying a variable fee at before determining the appropriate threshold.
- Our costs have increased in large part due to inflationary pressures and our expanding remit. While programmes such as the Transformation Programme enable us to introduce efficiencies, we must balance these benefits with our ability to effectively regulate the market. We believe increasing minimum and flat rate fees in line with the increase in our costs is proportionate.

Minimum fees in the A fee-blocks

- 3.5** In November 2021 (see [CP21/33](#)), we explained that the value of the A.0 fee had reduced over time and no longer represented the minimum cost of being regulated. As a result, we proposed to increase it in stages to £2,200. We decided to align consumer credit minimum fees with A.0 over the same period so that all firms in the A-blocks and CC.2 would eventually pay the A.0 fee only. Fee-block CC.1, covering limited permission consumer credit firms, will retain its own single minimum fee, set at 50% of the A.0 fee. Table 3.1 below sets out the staged uplift to A-block and consumer credit fees. Any firm authorised to carry out any of the regulated activities covered by the 'A' fee-blocks is subject to the minimum fee in fee-block A.0, except for A.6, which has only 1 fee-payer, the Society of Lloyd's. The staged uplift brings the rate for fee-block A.0 to £1,750.
- 3.6** Firms in the A fee-block which pay variable fees on top of the A.0 minimum, pay an additional charge in fee-block AP.0 to cover prudential regulation. This seeks to ensure that firms prudentially regulated by the PRA do not pay for FCA prudential regulation. The fee is calculated by developing a multiplier from the sum of all fees in the A fee-blocks and applying it to the total paid by each firm. The multiplier for fee-block AP.0 is estimated at £0.10547 based on current information.

Minimum fees in the Consumer Credit (CC.1 and CC.2) fee-blocks

- 3.7** Consumer credit minimum fees are split into 2 fee-blocks: fee-block CC.1 (limited permission) and CC.2 (full permission). Fee-block CC.1 consists of firms whose

consumer credit activities are ancillary to their main business. Fee-block CC.2 consists of firms whose main business consists of consumer credit activities.

- 3.8** The minimum fees in CC.1 and CC.2 are tiered and based on a firm's regulated income. We are in the process of aligning them with the fee-block A.0 rate and Table 3.1 below sets out the uplift for 2024/25, 2025/26, and 2026/27.

Table 3.1 Revised structure of minimum fees

	2023/24	2024/25	2025/26	2026/27
Fee-block A.0				
	£1,500	£1,750	£2,000	£2,200
Fee-block CC.1 (limited consumer credit permission)				
Consumer Credit Related Income	2023/24	2024/25	2025/26	2026/27
Up to £10,000	£350	£600	£800	£1,100
£10,000-£100,000	£700	£900	£1,100	
Over £100,000	£1,000	£1,100	£1,100	
Fee-block CC.2 (full consumer credit authorisation)				
Up to £50,000	£1,000	£1,250	£1,500	£2,200
£50,000-£100,000	£1,250	£1,500	£1,750	
Over £100,000	£1,500	£1,750	£2,000	

Flat rate and minimum payments in the J fee-blocks

- 3.9** Firms in the J fee-blocks (credit rating agencies (CRAs), trade repositories (TRs) and securitisation repositories (SRs)) were originally regulated by the European Securities and Markets Agency (ESMA). Supervision of their regulated activities in the UK was transferred to the FCA when the UK left the European Union. Their flat rate fees and minimum payments are matched to the charges set by ESMA in euros, using the sterling exchange rate at the end of the previous December. Consequently, although they are not subject to the inflationary increase, the rates payable have changed to reflect the exchange rate at the end of December 2023:

- Fees threshold for CRAs - €10m turnover (£8.671m)
- Flat rate fee for certified CRAs - €6,000 (£5,202)
- Flat rate fee for recognised TRs – €5,000 (£4,335)
- Minimum payment for TRs and SRs - €30,000 (£26,013)

Proposed variable periodic fees

- 3.10** We recover the AFR allocated to almost all fee-blocks on a 'straight line' basis. That is, in direct proportion to the size of permitted business that firms undertake in these fee-blocks (except where the fee-block is based on flat rates or is subject to our moderation framework discussed below).
- 3.11** The fees firms pay should accordingly be in line with the changes to the year-on-year allocations of our AFR set out in Table 2.3.
- 3.12** Table 3.3 shows the impact on individual fee-rates for the various fee-blocks, which in some cases differs from the overall change in the AFR. This is due to changes in the number of fee-payers in a particular fee-block and the tariff data they have reported. Table 3.3 also sets out the number of fee-payers and the total tariff data we have used to calculate the draft 2024/25 fee-rates in Appendix 1. It compares them to the data used to calculate 2023/24 fee-rates and shows the percentage changes in data.
- 3.13** The data and fees for 2024/25 in Table 3.3 may change between now and June 2024 when we calculate the final fee-rates. This is because we have calculated the draft fee-rates based on the estimated population of fee-payers as of 1 April 2023. We will complete collecting and validating the tariff data in May/June 2024.

Moderation framework

- 3.14** In exceptional cases, we apply our moderation framework. This allows our straight-line recovery policy to accommodate a targeted recovery of costs within a fee-block. This moderation can be either side of the straight-line recovery. It is achieved by applying a premium or discount to the tariff data that measures the amount of permitted business that firms undertake within a moderated fee-block.
- 3.15** The current exceptions to straight-line recovery are:
- A.1 fee-block (deposit acceptors)

We target our overall supervisory resources on the high-impact, systemically important firms in this sector. We apply a premium of 25% and 65% respectively on those which fall within the medium-high and high bands of our moderation framework.
 - A.21 fee-block (firms holding client money or assets or both)

We use bandings based on the risk classifications we apply to firms in the Client Assets Sourcebook (CASS) to match our fees more closely to the allocation of our resources. The moderation is summarised in Table 3.2.

Table 3.2: CASS bandings and level of modification in fee-block A.21

	CB01 CASS small firms	CB02 CASS medium firms	CB03 CASS large firms
Distribution of AFR	0.02%	20.68%	79.31%
Client money			
Band width	0-1,000,000	>1,000,000– 1,000,000,000	>1,000,000,000
Moderation	0.0%	-25%	-50%
Assets held			
Band width	0-10,000,000	>10,000,000- 100,000,000,000	>100,000,000,000
Moderation	0.0%	-25%	-50%

Table 3.3: Data used to estimate 2024/25 periodic fee-rates for consultation

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in fee rates
		2024/25 Estimated	2023/24 Actual (i)	Change	2024/25 Estimated	2023/24 Actual (i)	Change	
A.1	Modified eligible liabilities	691	728	-5.1%	£3,859.9bn	£3,902.6bn	-1.1%	10.8%
A.2	Number of mortgages or other home finance transactions	377	423	-10.9%	£6.4m	£6.8m	-6.5%	17.4%
A.3	Gross written premium	299	306	-2.3%	£78.6bn	£81.8bn	-3.9%	13.8%
A.3	Best estimate liabilities				£136.0bn	£144.3bn	-5.8%	11.5%
A.4	Gross written premium	138	172	-19.8%	£133.2bn	£133.3bn	-0.1%	8.6%
A.4	Best estimate liabilities				£1,334.3bn	£1,335.2bn	-0.1%	8.6%
A.5	Active capacity	55	58	-5.2%	£48.7bn	£48.7bn	0.0%	9.4%
A.9	Gross income	1,278	1,318	-3.0%	£15.0bn	£15.1bn	-0.4%	10.2%
A.10	Traders	387	411	-5.8%	7,736	8,201	-5.7%	12.8%
A.13	Annual income	10,596	11,040	-4.0%	£40.3bn	£38.9bn	3.4%	4.9%
A.14	Annual income	757	784	-3.4%	£9.7bn	£11.2bn	-12.7%	25.3%

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in fee rates
		2024/25 Estimated	2023/24 Actual (i)	Change	2024/25 Estimated	2023/24 Actual (i)	Change	
A.18	Annual income	5,264	5,428	-3.0%	£2.3bn	£2.3bn	-1.0%	8.0%
A.18	Annual income	5,264	5,428	-3.0%	£2.3bn	£2.3bn	-1.0%	8.0%
A.19	Annual income	11,956	12,183	-1.9%	£21.2bn	£20.5bn	3.3%	6.2%
A.21	Client money	1,017	1,035	-1.7%	£194.2bn	£231.7bn	-16.2%	21.0%
A.21	Assets held				£17,298.4bn	£18,999.6bn	-9.0%	28.7%
A.22	Appointed Representatives	2,756	2,897	-4.9%	34,268	34,924	-1.9%	8.6%
A.23	Funeral plans	236	255	-7.5%	£.1bn	£.2bn	-32.8%	64.8%
A.24	Modified eligible liabilities	13	n.a.		£1,970.8bn			n.a.
CC1.	Annual income	18,806	20,764	-9.4%	£2.5bn	£2.6bn	-2.5%	10.7%
CC2.	Annual income	11,807	12,296	-4.0%	£27.9bn	£26.6bn	4.8%	10.7%
CMC	Annual income	462	511	-9.6%	£176.5m	£157.8m	11.9%	1254.9%
AB01	Annual income	10	10	0.0%	£401.8m	£263.8m	52.3%	-18.2%
BU01	Annual income	6	6	0.0%	£783.6m	£805.3m	-2.7%	13.0%

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in fee rates
		2024/25 Estimated	2023/24 Actual (i)	Change	2024/25 Estimated	2023/24 Actual (i)	Change	
B.2	Annual income	52	52	0.0%	£788.1m	£753.2m	4.6%	10.3%
B.5	Annual income	37	37	0.0%	£2,322.4m	£2,194.0m	5.8%	6.0%
C007	Number of funds	342	343	-0.3%	£11,323.0m	£10,845.0m	4.4%	-33.3%
C009	Number of funds	9	6	50.0%	£16.0m	£22.0m	-27.3%	-33.3%
D.1	Exempt professional firms	10	10	0.0%	£6,920.0m	£6,920.0m	0.0%	9.7%
D.2	Supervised individuals	22	22	0.0%	£88,030.0m	£84,891.0m	3.7%	9.1%
E.2	Market capitalisation	712	742	-4.0%	£2,466.7m	£2,338.2m	5.5%	12.4%
G.2	Modified eligible liabilities	308	332	-7.2%	£3,846.6m	£3,886.1m	-1.0%	8.3%
G.3	Relevant income	599	646	-7.3%	£12,168.7m	£7,724.5m	57.5%	-26.7%
G.10	Average outstanding electronic money	243	269	-9.7%	£167.1m	£13,821.5m	-98.8%	97.0%
G.15	Fee for first programme	13	13	0.0%	£13.0m	£13.0m	0.0%	9.7%
	Issuances				£14,162.2m	£14,162.2m	0.0%	-24.9%

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in fee rates
		2024/25 Estimated	2023/24 Actual (i)	Change	2024/25 Estimated	2023/24 Actual (i)	Change	
G.25	Annual income	4	7	-42.9%	£20.4m	£45.1m	-54.9%	286.9%
G.30	Annual income	43	40	7.5%	£134.8m	£146.3m	-7.8%	102.7%
J.1	Applicable turnover	13	12	8.3%	£664.9m	£560.1m	18.7%	-8.0%
J.2	Applicable turnover	4	4	0.0%	£51.2m	£48.8m	4.9%	3.7%
J.3	Applicable turnover	2	2	0.0%	£1.4m	£1.1m	25.6%	3.7%

Notes: (i) 'Actual' refers to the final figures we used to calculate the 2023/24 fee-rates.

- 3.16** Annex 4 cites the relevant references in the FEES Manual where the fee-rates for each fee-block are set out. In the instrument in Appendix 1, the 2023/24 rates are crossed out and the rates proposed for 2024/25 are underlined so it is possible to note the changes.

Question 1: Do you have any comments on the proposed FCA periodic fee-rates for 2024/25?

- 3.17** We will consider your comments on our proposals and, subject to FCA Board approval in June 2024, plan to publish a PS in early July, which will include our feedback on your comments and the final rules.
- 3.18** Certain fee-payers have been invoiced from February 2024 for 'on-account' payments. They will be invoiced for the remaining balance in September 2024. Other firms will be invoiced from July 2024, based on the new fees and levies.

Firms based in the European Economic Area (EEA)

- 3.19** Following the UK's departure from the European Union, the temporary permissions regime (TPR) made provision for firms based in the EEA to continue to operate in the UK. Those who were not granted a permission under Part 4A of FSMA before 31 December 2023 and who were carrying on regulated activity in the UK have instead a temporary permission limited to activities necessary for the performance of pre-existing contracts. The fees for those firms are set out in FEES 4A in Appendix 1. For details of the fees arrangements for TPR firms, see paragraphs 3.19 – 3.29 of CP22/07.

Online fees calculator

- 3.20** We provide a [Fees Calculator](https://www.fca.org.uk/firms/calculate-your-annual-fee/fee-calculator) (www.fca.org.uk/firms/calculate-your-annual-fee/fee-calculator) to enable firms to calculate their periodic fees for the forthcoming year. This is based on the draft FCA periodic fees and the Ombudsman Service, Money and Pensions Service, Devolved Authorities and Illegal Money Lending Levy consultative rates in Appendix 1 of this CP.
- 3.21** The fees calculator will also cover applicable PRA fees and FSCS indicative levies. The Fees Calculator for 2024/25 fees and levies will be available for firms to use from 9 April 2024.

Chapter 4

Application, transaction, and notification fees

(Draft rules in Appendix 1)

- 4.1** This chapter sets out our proposal to increase application, transaction, and notification fees. As with minimum and flat rate fees (see para 3.4), we propose to uprate them in line with the 8.75% increase in our ORA budget and round them to the nearest £10.
- 4.2** Application, notification, and transaction fees are set out in FEES 3. The proposed changes are in Appendix 1. FEES 3 Annex 1A shows the new values for the standard FCA pricing categories and FEES 3 Annex 12 shows the transaction fees for listing and primary market oversight.

Application fees

- 4.3** When we introduced a new structure for FCA application fees in January 2022 (PS22/01), we said that we would revalorise them annually in line with the increase or decrease in the costs of ORA. This would ensure the value of application fees would not erode in the future through inflation.
- 4.4** Due to the significant inflationary pressures firms faced last year, we froze application fees at their current rates to encourage competition and support smaller firms seeking authorisation and registration with us (PS23/10). However, we also stated in our PS that we expected to begin uplifting application fees this year. We confirmed this in our November 2023 CP (CP23/22) and proposed to uplift application fees in line with the increase in ORA.
- 4.5** We received 4 responses to our proposal to increase application fees. Some respondents understood our need to increase application fees to take account of our rising costs. But all respondents stated that this was not the right time to do so. They argued that, due to ongoing inflationary pressures, the uplift should be delayed. One respondent asked why application fees were not decreasing given we had increased the use of automation in our application assessment process.

Our response:

We froze application fees last year to support firms – in particular, small and developing businesses. We are not proposing to recoup the cost savings provided by the freeze and have therefore limited our increase this year to 8.75%. This is in line with the increase in our ORA costs. We are aware of the impact of inflation on firms and need to strike a fair balance between applicants and existing fee-payers, and are therefore proposing to increase application, notification, and transactions fees in

line with ORA, rounded to the nearest £10. At present, application fees account for only 20% of the cost of processing applications. The balance is recovered through the periodic fees paid by firms that are already authorised. The intention is partly to avoid barriers to entry. In addition, all participants in the market benefit from the confidence maintained by effective policing of the perimeter, so it is reasonable that they should contribute towards it.

Question 2: Do you have any comments on the proposed FCA application fees for 2024/25?

Chapter 5

Financial Ombudsman Service general levy

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

- 5.1** In this chapter, we consult on the 2024/25 general levy rates for firms in the Compulsory Jurisdiction (CJ) of the Ombudsman Service. The proposed general levy rates for firms in each industry block are set out in the draft instrument amending FEES Chapter 5 in Appendix 1.
- 5.2** For firms in the Ombudsman Service's Voluntary Jurisdiction (VJ), their corresponding levy rates are consulted on separately by the Ombudsman Service. Firms in the CJ and VJ also pay the Ombudsman Service case fees when it closes a case. Rules concerning case fee amounts are also consulted on by the Ombudsman Service.
- 5.3** The Ombudsman Service's funding model is set out in section 243 and Schedule 17 paragraphs 9, 15 and 18 of FSMA.

General levy and budgeting

- 5.4** Under FSMA, the Ombudsman Service must, before the start of each financial year, adopt an annual budget which has been approved by the FCA. It must budget separately for the CJ and VJ. Before seeking the FCA's approval, the Ombudsman Service consults on its budget. The Ombudsman Service's consultation and final plan and budget documents are published on its website. These documents explain the basis for the Ombudsman Service's funding requirements in 2024/25.
- 5.5** In 2023/24 the approved budget, covering the cost of running the Ombudsman Service for the year, was £234.2m. The final budget for 2024/25 of £264.9m was approved by the FCA Board in March 2024. This followed pre- and post-consultation discussion on the budget between the Ombudsman Service and the Board's Oversight Committee. Following this, the Oversight Committee recommended that the FCA Board should approve the budget.
- 5.6** As above, the general levy only applies to firms covered by the CJ (see FEES 5.1), and the FCA raises and collects it under section 234 of FSMA. It is payable by all firms authorised or registered by us. This includes firms that have not had any cases referred to the Ombudsman Service, unless they have claimed an exemption (see DISP 1.1.12R) because they do not deal with eligible complainants (see DISP 2.7.3R). This year, the Ombudsman Service has asked us to recover £70m through the general levy, which is 34% less than the £106m it asked us to recover in 2023/24.
- 5.7** We intend to make rules setting the general levy fee-rates in June 2024, following this consultation.

General levy for 2024/25 – apportionment among fee blocks

- 5.8** We have apportioned the CJ general levy in line with the Ombudsman Service's forecasts for the proportion of resources that it expects to devote to cases from firms in each industry block over the next financial year.
- 5.9** Table 5.1 sets out the proposed allocation of the CJ levy for 2024/25 across the respective industry blocks, with 2023/24 rates for comparison. There is a minimum levy in each industry block and the levy then increases in proportion to the amount of 'relevant business' that the firm does (ie business done with consumers). For reference, as set out in Handbook Notice No. 117 ([Handbook Notice](#)), the definition of 'relevant business' will be changing on 1 April 2025 to include business conducted with all persons eligible to complain to the Ombudsman Service. This will impact levy rate calculations from 2026/27 onwards.
- 5.10** Individual firms can calculate the impact of the proposed fees and levies using our online calculator.
- 5.11** The general tariff rates will be finalised in June 2024 for the 2024/25 fee period.

Question 3: Do you have any comments on the proposed method of calculating the CJ levy tariff rates for firms in each fee-block?

Question 4: Do you have any comments on our proposals for how the overall CJ levy should be apportioned?

Table 5.1: Allocation of CJ levy across industry-blocks for 2024/25

Industry Block	Description	Tariff Base	Consultation 2024/25 tariff rate (£)	Final 2023/24 tariff rate (£)	Consultation 2024/25 minimum levy per firm (£)	Final 2023/24 minimum levy per firm (£)	Consultation 2024/25 gross total	Final 2023/24 gross total	Consultation 2024/25 contribution by block	Final 2023/24 contribution by block
I001	Deposit acceptors, home finance lenders and administrators	Per relevant account	0.07430	0.12610	100	100	£20,463,702	£33,804,619	29.2%	31.9%
I002	Insurers: general	Per £1,000 of gross written premium income	0.262	0.382	100	100	£9,086,558	£11,508,375	13.0%	10.9%
I003	The Society of Lloyds	Flat Levy	N.A.	N.A.	70,056	94,255	£70,056	£105,410	0.1%	0.1%
I004	Insurers: life	Per £1,000 of gross written premium income	0.02080	0.05090	130	130	£2,438,000	£5,832,743	3.5%	5.5%
I005	Fund managers	Flat Levy	N.A.	N.A.	210	210	£242,550	£242,550	0.3%	0.2%
I006	Operators, Trustees and Depositaries of collective investment schemes	Flat Levy	N.A.	N.A.	60	60	£32,460	£32,460	0.0%	0.0%

Industry Block	Description	Tariff Base	Consultation 2024/25 tariff rate (£)	Final 2023/24 tariff rate (£)	Consultation 2024/25 minimum levy per firm (£)	Final 2023/24 minimum levy per firm (£)	Consultation 2024/25 gross total	Final 2023/24 gross total	Consultation 2024/25 contribution by block	Final 2023/24 contribution by block
I007	Dealers as principal	Flat Levy	N.A.	N.A.	75	75	£19,500	£19,500	0.0%	0.0%
I008	Advisory arrangers, dealers or brokers (holding client money)	Per £1,000 of annual income	0.207	0.383	45	45	£914,667	£1,674,748	1.3%	1.6%
I009	Advisory only firms and advisory, arrangers, dealers, or brokers (not holding client money)	Per £1,000 of annual income	0.255	0.265	45	45	£914,667	£1,674,748	1.3%	1.6%
I010	Corporate finance advisors	Flat Levy	N.A.	N.A.	55	55	£17,710	£17,710	0.0%	0.0%
IA11	Authorised payment service providers	Per £1,000 of relevant Income	0.00200	0.00440	75	75	£35,467	£53,365	0.1%	0.1%
IS11	Small payment institutions and small e-money issuers	Flat Levy	N.A.	N.A.	35	35	£18,060	£18,060	0.0%	0.0%

Industry Block	Description	Tariff Base	Consultation 2024/25 tariff rate (£)	Final 2023/24 tariff rate (£)	Consultation 2024/25 minimum levy per firm (£)	Final 2023/24 minimum levy per firm (£)	Consultation 2024/25 gross total	Final 2023/24 gross total	Consultation 2024/25 contribution by block	Final 2023/24 contribution by block
I013	Cash plan health providers	Flat Levy	N.A.	N.A.	65	65	£650	£650	0.0%	0.0%
I014	Credit unions	Flat Levy	N.A.	N.A.	55	55	£24,035	£24,035	0.0%	0.0%
I015	Friendly societies whose tax-exempt business represents 95% or more of their total relevant business	Flat Levy	N.A.	N.A.	65	65	£2,600	£2,600	0.0%	0.0%
I016	Home finance lenders, advisers and arrangers	Flat Levy	N.A.	N.A.	90	85	£470,815	£470,815	0.7%	0.4%
I017	General insurance mediation	Per £1,000 of relevant business annual income	0.542	0.884	100	100	£6,698,093	£10,078,326	9.6%	9.5%

Industry Block	Description	Tariff Base	Consultation 2024/25 tariff rate (£)	Final 2023/24 tariff rate (£)	Consultation 2024/25 minimum levy per firm (£)	Final 2023/24 minimum levy per firm (£)	Consultation 2024/25 gross total	Final 2023/24 gross total	Consultation 2024/25 contribution by block	Final 2023/24 contribution by block
IA18	Authorised electronic money institutions	Per £1,000 of average outstanding electronic money	0.0001	0.0001	40	40	£6,611	£9,948	0.0%	0.0%
IS18	Small electronic money institutions	Flat Levy	N.A.	N.A.	50	50	£1,076	£1,619	0.0%	0.0%
IO19	Consumer credit: limited	Flat Levy	N.A.	N.A.	40	35	£782,390	£782,390	1.1%	0.7%
IA19	Consumer credit: limited (not for profit)	Flat Levy	N.A.	N.A.	N.A.	N.A.	N.A.	£0	0.0%	0.0%
IO20	Consumer Credit - Full	Per £1,000 of consumer Credit Income	0.988 (on income over £250,000 plus minimum fee)	0.500 (on income over £250,000 plus minimum fee)	40	35	£27,577,000	£39,500,953	39.4%	37.3%
IR21	Consumer buy-to-let	Flat Levy	N.A.	N.A.	35	35	N.A.	£0	0.0%	0.0%
IO22	Designated credit reference agencies	Flat Levy	N.A.	N.A.	75	75	N.A.	£0	0.0%	0.0%

Industry Block	Description	Tariff Base	Consultation 2024/25 tariff rate (£)	Final 2023/24 tariff rate (£)	Consultation 2024/25 minimum levy per firm (£)	Final 2023/24 minimum levy per firm (£)	Consultation 2024/25 gross total	Final 2023/24 gross total	Consultation 2024/25 contribution by block	Final 2023/24 contribution by block
I023	Designated finance platforms	Flat Levy	N.A.	N.A.	75	75	N.A.	£0	0.0%	0.0%
I024	Claims management companies	Per £1,00 of relevant business Annual Income	0.370	0.780	50	50	£66,667	£144,375	0.1%	0.1%
I025	Funeral plans	Annual Income	N.A.	N.A.	50	35	£116,667	£0	0.2%	0.0%
	Total - all blocks						£70,000,000	£106,000,000	100.0%	100.0%

We calculate the draft fee-rates and levies in Appendix 1 using estimated fee-payer populations and tariff data. This means that final periodic fee-rates and levies for 2024/25 – which will be made by our Board in June 2024 – could vary from those in this CP.

Chapter 6

Levies collected on behalf of government departments

(Draft rules in Appendix 1)

- 6.1** We are required by statute to administer certain levies on behalf of government departments. The appropriate departments notify us each year of the amounts we must pay to them after deducting our administration costs. We have no responsibility for determining the sums to be collected nor how the money should be spent. Any queries about how the budgets have been determined or how the money will be used must be addressed to the appropriate Departments of State.
- 6.2** The levies are:
- Money and Pensions Service (MaPS) levies
 - Devolved Authorities debt advice levies
 - Illegal money lending (IML) levy
- 6.3** We are consulting on the levy rates because they are defined under FSMA. The methodologies for determining them and setting the rates are set out in FCA rules.
- 6.4** Our instructions are given to us under section 137SA of FSMA for the MaPS and Devolved Authorities levies and under section 333T of FSMA for the IML levy. Our instructions come from the Department for Work and Pensions for MaPS, and from the Treasury for the Devolved Authorities and illegal money lending levies.
- 6.5** The draft levy rates are in Appendix 1. Table 6.1 gives the relevant FEES references, the totals we have been directed to collect and their distribution between fee-blocks. We propose to allocate the costs to fee-blocks on the same basis as in previous years. The final levy rates for 2024/25 might vary from those we are consulting on in this CP because:
- the budgets are estimated and may be adjusted to account for any underspends from 2023/24
 - all the draft levy rates are calculated using estimated numbers of fee-payers and the tariff data available to us at the time of consultation
- 6.6** We will recalculate the rates from the finalised budgets and the complete data sets when we ask our Board to make the final rates in June 2024.

MaPS, Devolved Authorities Debt Advice Levies and IML levy rates

MaPS Rates

6.7 There are three MaPS levies:

- money guidance in the UK
- debt advice in England
- pensions guidance in the UK

6.8 For the money guidance levy:

- We are maintaining the minimum fee in fee-block A.0 at £10 and our allocation to the fee-block is calculated from our estimate of the number of firms authorised at the start of the fee-year. We will update the allocation to reflect the actual number when we publish our policy statement in July 2024.
- The allocations to the other fee-blocks are determined by the following equally weighted components:
 - how consumers use the three money guidance channels (web, telephone and web chat, and printed literature) weighted by the cost of each channel
 - strategic aims and outcomes mapped to fee-blocks
 - a levy based on our own allocation (the same weighting we use to calculate FCA fees)

Table 6.1: proposed allocation of MaPS levies 2024/25 to fee-blocks

Money guidance in the UK – levy rates in FEES 7A Annex 1

Fee-block	Actual 2023/2024 allocation £m	Proposed 2024/2025 allocation £m	Movement
A.0 minimum fee	0.18	0.17	-2.0%
A.1 Deposit acceptors	3.38	3.65	8.1%
A.2 Home finance providers and administrators	2.94	3.20	9.04%
A.3 Insurers - general and UK ISPVs	1.61	1.76	9.3%
A.4 Insurers - life	2.49	2.79	12.0%
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	0.90	0.98	9.0%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	1.12	1.30	16.0%

Money guidance in the UK – levy rates in FEES 7A Annex 1

Fee-block	Actual 2023/2024 allocation £m	Proposed 2024/2025 allocation £m	Movement
A.10 Firms dealing as principal	1.01	1.09	8.4%
A.13 Advisors, arrangers, dealers or brokers	1.77	1.88	6.4%
A.14 Corporate finance advisers	0.19	0.20	8.7%
A.18 Home finance providers, advisers and arrangers	0.23	0.25	8.6%
A.19 General insurance distribution	0.38	0.41	8.6%
A.21 Firms holding client money or assets, or both	0.19	0.21	9.5%
CC1. Credit-related regulated activities with limited permission	1.12	1.22	9.1%
CC2. Credit-related regulated activities	1.58	1.77	11.9%
G. Firms covered by Payment Services Regulations 2009 (PSRs) and Electronic Money Regulations 2011 (EMRs)	0.13	0.15	13.1%
Total	19.21	21.05	9.6%

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

A.2 Home finance providers and administrators	43.00	46.35	7.8%
CC3 Consumer credit lending	43.00	46.35	7.8%
Total	86.00	92.70	7.8%

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

A.1 Deposit acceptors	9.3	10.0	6.7%
A.4 Insurers – life	9.3	10.0	6.7%
A.7 Portfolio managers	9.3	10.0	6.7%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	6.2	6.6	6.7%
A.13 Advisory arrangers, dealers and brokers	4.7	5.0	6.7%
Total	38.9	41.5	6.7%

Devolved Authorities Debt Advice Levy Rates

- 6.9** We are responsible for collecting a separate debt advice levy which funds the work undertaken in providing debt advice to members of the public in Scotland, Wales and Northern Ireland.

Table 6.2: proposed allocation of Devolved Authorities debt advice levies 2024/25 to fee-blocks

Devolved Authorities debt advice – levy rates in Appendix 1 – FEES 7B Annex 1R			
A.2 Home finance providers and administrators	5.95	5.15	-13.4%
CC.2 Consumer credit lending	5.95	5.15	-13.4%
Total	11.90	10.3	-13.4%

IML Levy Rates

- 6.10** We are responsible for collecting the IML levy on behalf of the Treasury. This levy funds the costs the Treasury incurs in taking action against illegal money lending.

Table 6.3: proposed allocation of IML levy 2024/25 to fee-blocks

Illegal money lending – levy rates in Appendix 1 – FEES 13 Annex 1R			
CC1. Credit-related regulated activities with limited permission	0.1	0.1	-9.4%
CC2. Credit-related regulated activities	7.3	7.7	6.1
Total	7.4	7.8	5.9%

Question 5: Do you have any comments on the proposed 2024/25 rates for the levies collected on behalf of government departments?

Firms based in the European Economic Area (EEA)

- 6.11** Following the UK's departure from the European Union, the TPR made provision for firms based in the EEA to continue to operate in the UK. Those who were not granted a permission under Part 4A of FSMA before 31 December 2023 and who were carrying on regulated activity in the UK have instead a temporary permission limited to activities necessary for the performance of pre-existing contracts. The chapters in the FEES handbook which set their levies collected on behalf of government departments are:

- FEES 7C – MaPS
- FEES 7D – devolved authorities
- FEES 13A – illegal money lending

We calculate the draft fee-rates and levies in Appendix 1 using estimated fee-payer populations and tariff data. This means that final periodic fee-rates and levies for 2024/25 – which will be made by our Board in June 2024 – could vary from those in this CP.

Annex 1

List of questions

- Question 1:** Do you have any comments on the proposed FCA periodic fee-rates for 2024/25?
- Question 2:** Do you have any comments on the proposed FCA application fees for 2024/25?
- Question 3:** Do you have any comments on the proposed method of calculating the CJ levy tariff rates for firms in each fee-block?
- Question 4:** Do you have any comments on our proposals for how the overall CJ levy should be apportioned?
- Question 5:** Do you have any comments on the proposed 2024/25 rates for the levies collected on behalf of government departments?

Annex 2

Compatibility statement

Compliance with legal requirements

1. This Annex records our compliance with a number of legal requirements applicable to the proposals in this consultation, including an explanation of our reasons for concluding that our proposals in this consultation are compatible with certain requirements under the Financial Services and Markets Act 2000 (FSMA).
2. Under section 138I FSMA, the FCA is exempt from the requirement to carry out and publish a cost benefit analysis regarding proposals for rules regarding FCA fees and levies for the Ombudsman Service, the Money and Pensions Service (MAPS), the Devolved Authorities and the illegal money lending levy.
3. When consulting on new rules, we are required by section 138I(2)(d) FSMA to include an explanation of why we believe making the proposed rules (a) is compatible with its general duty, under section 1B(1) FSMA, so far as reasonably possible, to act in a way which is compatible with our strategic objective and advances one or more of our operational objectives, (b) so far as reasonably possible, advances the secondary international competitiveness and growth objective, under section 1B(4A) FSMA, and (c) complies with our general duty under section 1B(5)(a) FSMA to have regard to the regulatory principles in section 3B FSMA. We are also required by section 138K(2) FSMA to state our opinion on whether the proposed rules will have a significantly different impact on mutual societies as opposed to other authorised persons.
4. This Annex also sets out our view of how the proposed rules are compatible with the duty on the FCA to discharge our general functions (which include rule-making) in a way which promotes effective competition in the interests of consumers (section 1B(4)). This duty applies in so far as promoting competition is compatible with advancing our consumer protection and/or integrity objectives.
5. In addition, this Annex explains how we have considered the recommendations made by the Treasury under section 1JA FSMA about aspects of the economic policy of His Majesty's Government to which we should have regard in connection with our general duties.
6. This Annex includes our assessment of the equality and diversity implications of these proposals.
7. Under the Legislative and Regulatory Reform Act 2006 (LRRRA) we are subject to requirements to have regard to a number of high-level 'Principles' in the exercise of some of our regulatory functions and to have regard to a 'Regulators' Code' when determining general policies and principles and giving general guidance (but not when exercising other legislative functions like making rules). This Annex sets out how we have complied with requirements under the LRRRA.

The FCA's objectives and regulatory principles: Compatibility statement

8. The proposals set out in this consultation are not intended in themselves to advance our objectives but the fees we collect fund our capacity to achieve them. Therefore, these proposals indirectly advance our:
- strategic objective of ensuring that the relevant markets, as defined by section 1F FSMA, function well.
 - secondary objective in advancing international competitiveness and growth.
9. Insofar as our objectives relate to our functions under Part 8B FSMA, these proposals indirectly advance the purpose of seeking to ensure reasonable provision of cash access services in the UK or a part of the UK.
10. In the case of the Ombudsman Service, the proposals in this consultation to raise the general levy to fund its activities will indirectly meet its statutory function of providing a scheme for the quick and informal resolution of disputes between financial services firms and their customers.
11. The proposals for the MaPS and Devolved Authorities levies will enable us to meet our obligations under the Financial Guidance and Claims Act 2018. They will allow the MaPS and Devolved Authorities to carry out their functions.
12. In preparing the proposals set out in this consultation, we have had regard to the regulatory principles set out in section 3B FSMA.

The need to use our resources in the most efficient and economic way

13. Our fee-raising proposals are set to recover our costs in carrying out our responsibilities under FSMA and associated legislation. We aim to carry out this work in the most efficient and economical way possible, concentrating on the areas of activity that pose the greatest risk to our objectives.
14. The Ombudsman Service is operationally independent, but accountable to us, which means that our resources are not directly involved in carrying out its activities. We are responsible in approving the Ombudsman Service's budget, including its expenditure on resources and the split between levy and case fee.
15. We are not accountable for the use of resources funded through the levies that we collect on behalf of government departments.

The principle that a burden or restriction should be proportionate to the benefits

16. The underlying rules for how we raise fees from fee-payers have been consulted on previously.
17. Our fees are necessary for us to meet our objectives. As outlined above, we aim to use our resources in the most efficient and economical way, while delivering benefits to UK

consumers and markets, through our regulatory activities. We consider the proposals set out in the consultation to be proportionate.

- 18.** Our policy for allocating the AFR across fee-blocks is to maintain an even distribution of increases/decreases, other than where there have been material and explainable exceptions for individual fee-blocks (allocation by exception), as explained in Chapter 3.
- 19.** Fees collected to fund the Ombudsman Service enable it to carry out its statutory functions, broadly to provide access to an independent, quick and informal scheme for dispute resolution. The proper functioning of the Ombudsman Service helps us to meet our consumer protection objective. The Ombudsman Service's general levy is calculated using 'industry blocks', which are similar (but not identical) to our 'fee-blocks'. Each industry block has a minimum levy and, in most cases, the levy then increases in proportion to the amount of 'relevant business' (i.e. business done with private individuals) each firm does. The proportion is called 'tariff rate'. The proportions in which the CJ levy are distributed across the fee-blocks are based on the Ombudsman Service's forecasts for the proportion of resources it expects to devote to cases from firms in each sector.
- 20.** We have allocated the funding requirements for the levies we collect on behalf of government departments on the same basis as in previous years to ensure a proportionate distribution of cost recovery.

The need to contribute towards achieving compliance by the Secretary of State with section 1 of the Climate Change Act 2008 (UK net zero emissions target)

- 21.** Our fees have no direct impact on compliance with the Climate Change Act 2008.

The general principle that consumers should take responsibility for their decisions

- 22.** Our fees have no direct impact on decision making by consumers.

The responsibilities of senior management

- 23.** Senior managers are responsible for compliance with our fees rules and for ensuring that the information from which we calculate our fees is accurate, but our current proposals have no direct bearing on this.

The desirability of recognising differences in the nature of, and objectives of, businesses carried on by different persons including mutual societies and other kinds of business organisation

- 24.** The allocations of our AFR in Chapter 2 and for the levies collected on behalf of government departments in Chapter 6 recognise the differences in the nature of the businesses carried on by the different persons we regulate:
- FCA fee-blocks and Ombudsman Service industry blocks are defined by reference to related types of permitted business fee-payers can undertake.
 - The proportion of our funding requirement allocated to each fee-block represents the resources we will apply to mitigate risks to our objectives.

- Subject to minimum thresholds of size and minimum fees, fee-payers pay fees in each fee-block or industry block in line with the scale of the business they undertake in it.
- Our fees rules contain a number of provisions to support mutual societies, and these are not affected by the current consultation.

The desirability of publishing information relating to persons subject to requirements imposed under FSMA, or requiring them to publish information

- 25.** This principle is not relevant to these proposals.

The principle that we should exercise of our functions as transparently as possible

- 26.** Our consultation processes are intended to ensure that we are transparent about the thinking behind our proposals and clearly explain what we expect to achieve. We believe that this CP meets these objectives.

Financial crime

- 27.** Our fees do not directly affect our action against financial crime, but they fund our capacity to take action intended to minimise the extent to which it is possible for a business carried on (i) by an authorised person or a recognised investment exchange; or (ii) in contravention of the general prohibition, to be used for a purpose connected with financial crime (as required by s. 1B(5)(b) FSMA). In formulating these proposals, we have had regard to the importance of taking such action.

Expected effect on mutual societies

- 28.** We do not expect the proposals in this paper to have a significantly different impact on mutual societies compared to the impact on other authorised firms.

Compatibility with the duty to promote effective competition in the interests of consumers

- 29.** These proposals enable us to fund the activities we need to undertake in 2024/25. These include meeting our duty to promote effective competition in the interests of consumers, though fees are not intended in themselves to influence firms' behaviour.
- 30.** Additionally, the levels of fees set for different types of firms support our objective of promoting effective competition. For example, the allocation of our AFR to fee-blocks on which the fee-rates are based takes account of the aggregate riskiness of the sector they represent. The recovery of allocations within the fee-blocks is based on the size of business undertaken by the individual firms.

- 31.** Our charges for firms applying for authorisation or registration do not recover the full cost of processing their applications. The balance is shared among existing fee-payers. This is intended to support competition by avoiding unnecessary barriers to market entry.

Equality and diversity

- 32.** We are required under the Equality Act 2010 in exercising our functions to 'have due regard' to the need to eliminate discrimination, harassment, victimisation and any other conduct prohibited by or under the Act, advance equality of opportunity between persons who share a relevant protected characteristic and those who do not, and to foster good relations between people who share a protected characteristic and those who do not.
- 33.** As part of this, we ensure the equality and diversity implications of any new policy proposals are considered. The outcome of our consideration in relation to these matters in this case is stated in paragraph 1.22 of this CP.

Legislative and Regulatory Reform Act 2006 (LRRRA)

- 34.** We are required to have regard to the principles in the LRRRA for any parts of our proposals that consist of general policies, principles or guidance. This consultation is restricted to changing the values of individual fees so does not present any changes to general policies, principles or guidance. The fees are determined by our costs but, in distributing cost recovery between fee-payers, we have taken account of the 5 LRRRA principles. We have sought to be transparent and accountable in explaining the thinking behind our changes. We have sought to be proportionate in the distribution of costs between different fee-payers and the underlying structure of fees, which we are not amending, is intended to ensure consistency.

Annex 3

Abbreviations in this document

Abbreviation	Description
AFR	Annual Funding Requirement
AGBR	Advice Guidance Boundary Review
CASS	Client Assets Sourcebook
CC	Consumer Credit
CIMS	Credit Information Market Study
CJ	Compulsory Jurisdiction
CMA	Competition Markets Authority
CP	Consultation Paper
CRA	Credit Ratings Agency
CRGB	Credit Reporting Governance Body
ECL	Economic Crime Levy
EEA	European Economic Area
ESMA	European Securities and Markets Agency
FCA	Financial Conduct Authority
FSCS	Financial Services Compensation Scheme
FSMA	Financial Services and Markets Act 2000
IML	Illegal Money Lending
ISPVS	Insurance Special Purpose Vehicles
IWG	Interim Working Group
LRRA	Legislative and Regulatory Reform Act 2006

Abbreviation	Description
MaPS	Money and Pensions Service
MLRs	Money Laundering Regulations
ORA	Ongoing Regulated Activities
PRA	Prudential Regulatory Authority
PS	Policy Statement
PSR	Payment Systems Regulator
SR	Securitisation Repositories
TPR	Temporary Permissions Regime
TR	Trade Repositories
VJ	Voluntary Jurisdiction

Annex 4

Fee-blocks and corresponding reference in FEES Manual

Fee block	Reference in Appendix 1
A.0 FCA minimum fee	FEES 4 Annex 2A Part 2(a)
AP.0 FCA prudential fee (i)	
A.1 Deposit acceptors (ii)	FEES 4 Annex 2A Part 1
A.2 Home finance providers and administrators	
A.3 Insurers – general	
A.3 Insurers – general (business interruption) (ii)	
A.4 Insurers – life (ii)	
A.5 Managing agents at Lloyd's	
A.5 Managing agents at Lloyd's (business interruption) (ii)	
A.6 The Society of Lloyd's (ii)	
A.7 Portfolio managers	
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	
A.10 Firms dealing as principal (iii)	
A.13 Advisors, arrangers, dealers, brokers	
A.14 Corporate finance advisers	
A.18 Home finance providers, advisers and arrangers	
A.19 General insurance mediation	
A.21 Firms holding client money or assets or both	
A.22 Principal firms – appointed representatives	
A.23 Funeral plan intermediaries and providers	
A.24 Access to Cash banks and building societies	
CC1. Consumer credit–limited permission	
CC2. Consumer credit–full permission	
CMC Claims Management Companies	

Fee block	Reference in Appendix 1
B – Market infrastructure providers	
Service companies, Regulated benchmark administrators, Recognised investment exchanges, Recognised auction platforms*, Recognised overseas investment exchanges*, Operators of multilateral or organised trading facilities	FEES 4 Annex 2A Part 1
Third country legal representative (benchmark), Benchmark endorser	FEES 4 Annex 15
C. Collective investment schemes ICVCs, AUTs, ACSs, UK LTIFs, Non-UK AIFs, Small registered UK AIFs, AIFs marketed in the UK	FEES 4 Annex 4
D Designated professional bodies Professional body supervisors	FEES 4 Annex 5 FEES Appendix 2 Annex 2
E. Issuers and sponsors of securities	FEES 4 Annex 14
G. Firms subject to various regulations	
G.1 Money-Laundering Regulations	FEES Appendix 3.1.2
Payment Services Regulations G.2 Deposit takers G.3 Large payment institutions G.4 Small payment institutions G.5 Other payment institutions	FEES 4 Annex 11 Part 5
Electronic Money Regulations G.10 Large electronic money institutions G.11 Small electronic money institution	
G.15 Regulated Covered Bonds Regulations	
G.20 Consumer buy-to-let lenders*	
G.21 Consumer buy-to-let arrangers and advisers*	
G.25 Data reporting service providers	
G.26 Third party verification agents	
G.50 Proxy advisers	
J.1 Registered/certified credit rating agencies	FEES 4 Annex 16
J.2 Registered/certified trade repositories	
J.3 Securitisation repositories	

Disclaimer

We make all responses to formal consultation available for public inspection unless the respondent requests otherwise. We will not regard a standard confidentiality statement in an email message as a request for non-disclosure.

Despite this, we may be asked to disclose a confidential response under the Freedom of Information Act 2000. We may consult you if we receive such a request. Any decision we make not to disclose the response is reviewable by the Information Commissioner and the Information Rights Tribunal.

We are obliged to list the names of respondents, which is a matter separate from any request for the content of a response to be kept confidential. However, we will only publish the name of a respondent to a consultation where that respondent has consented to the publication of their name.

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Appendix 1

Draft Handbook text

PERIODIC FEES (2024/2025) AND OTHER FEES (No 2) INSTRUMENT 2024**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 137SA (Rules to recover expenses relating to the Money and Pensions Service);
 - (b) section 137SB (Rules to recover debt advice expenses incurred by the devolved authorities);
 - (c) section 137T (General supplementary powers);
 - (d) section 234 (Industry funding);
 - (e) section 333T (Funding of action against illegal money lending); and
 - (f) 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) paragraph 5 (Fees) of the Schedule 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 to the Securitisation Regulations 2018 (SI 2018/1288);
 - (10) regulation 6 (Qualifying provisions: fees) of the Financial Services and Markets Act 2000 (Qualifying Provisions) Order 2013 (SI 2013/419);

- (11) regulation 102 (Costs of supervision) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (SI 2017/692);
 - (12) regulation 27 (Costs of supervision) of the Oversight of Professional Body Anti-Money Laundering and Counter Terrorist Financing Supervision Regulations 2017 (SI 2017/1301);
 - (13) 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
 - (14) 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(2) (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 sections 137SB(5) and 333T(5) of the Act, the Treasury has consented to rules made under these sections.

Commencement

- D. This instrument comes into force on [*date*].

Amendments to the Handbook

- E. The Glossary of definitions is amended in accordance with Annex A to this instrument.
- F. The Fees manual (FEES) is amended in accordance with Annex B to this instrument.

Notes

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

Citation

- H. This instrument may be cited as the Periodic Fees (2024/2025) and Other Fees (No 2) Instrument 2024.

By order of the Board
[*date*]

Annex A**Amendments to the Glossary of definitions**

In this Annex, striking through indicates deleted text.

Amend the following definition as shown.

TPR fund (in *FEEES*) ~~any of the following:~~

- ~~(1) an *EEA UCITS scheme* recognised under Part 6 of The Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019; or~~
- ~~(2) an *EEA AIF*, *EuVECA*, *EuSEF*, or *EEA ELTIF* which may be marketed in the UK under Part 9A of The Alternative Investment Fund Managers (Amendment etc.) (EU Exit) Regulations 2019.~~

Annex B

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 FCA pricing categories 1AR

Category	Price
Category 1	£250 <u>£270</u>
Category 2	£500 <u>£540</u>
Category 3	£1,000 <u>£1,090</u>
Category 4	£2,500 <u>£2,720</u>
Category 5	£5,000 <u>£5,440</u>
Category 6	£10,000 <u>£10,880</u>
Category 7	£25,000 <u>£27,190</u>
Category 8	£50,000 <u>£54,380</u>
Category 9	£100,000 <u>£108,750</u>
Category 10	£200,000 <u>£217,500</u>

...

3 Annex Fees payable by a BIPRU firm for a permission or guidance on its 6R availability in connection with the BCD and/or CAD [deleted]

3 Annex Fees payable for a permission or guidance on its availability in connection 6AR with the UK CRR [deleted]

...

[Editor's note: FEES 3 Annex 12R takes into account the proposals suggested in the UK Listing Rules (Consequential Amendments) Instrument 2024, part of the consultation paper 'Primary Markets Effectiveness Review: Feedback to CP23/10 and detailed proposals for listing rules reforms' (CP23/31), as updated on 7 March 2024, as if they were made final.]

3 Annex Primary market transaction fees 12R

Category	Fee payable (£)
A1	0
A2	2,000 <u>2,180</u>
A3	5,000 <u>5,440</u>
A4	15,000 <u>16,310</u>
A5	20,000 <u>21,750</u>
A6	50,000 <u>54,380</u>

...

4 Periodic fees

...

[*Editor's note:* FEES 4 Annex 2AR takes into account the proposals and legislative changes suggested in the consultation paper 'Access to Cash' (CP23/29) as if they were made final.]

4 Annex FCA Fee rates for the period from 1 April ~~2023~~ 2024 to 31 March ~~2024~~ 2025 2AR

Part 1

This table shows the tariff rates applicable to each of the fee blocks set out in Part 1 of *FEES* 4 Annex 1AR.

...

Activity group	Fee payable	
A.1	Band width (£million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
		Periodic fee

	>10 - 140	14.836 <u>16.434</u>
	>140 - 630	14.836 <u>16.434</u>
	>630 - 1,580	14.836 <u>16.434</u>
	>1,580 - 13,400	18.545 <u>20.543</u>
	>13,400	24.479 <u>27.116</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 <u>£7,354</u> is payable in respect of these <i>permissions</i> .	
A.2	Band width (No. of mortgages and/or home finance transactions)	Fee (£/mortgage)
	>50	3.145 <u>3.693</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	344.20 <u>391.70</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	Periodic fee
	Band Width (£million of BEL)	Fee (£/£m or part £m of BEL)
	>1	21.70 <u>24.19</u>
	For <i>UK ISPVs</i> the tariff rates are not relevant and a flat fee of £547.00 <u>£595.00</u> 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)	Periodic fee
	Band Width (£million of GWP)	Fee (£/£m or part £m of GWP)

	>1	238.93 <u>259.56</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	Periodic fee
	Band Width (£million of BEL)	Fee (£/£m or part £m of BEL)
	>1	15.898 <u>17.27</u>
A.5	Band Width (£million of Active Capacity (AC))	Fee (£/£m or part £m of AC)
	>50	5.30 <u>5.80</u>
A.6	Flat fee (£)	400,692.84 <u>428,199.83</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	4.947 <u>5.264</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	988.25 <u>1,088.60</u>
A.10	Band Width (No. of traders)	Fee (£/person)
	>1	8,069.40 <u>9,100.60</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	2.47 <u>2.59</u>
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	1.54 <u>1.93</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	10.455 <u>11.29</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	1.727 <u>1.834</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	99.09 <u>127.55</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	74.32 <u>95.67</u>
	more than £1 billion	49.55 <u>63.78</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	0.415 <u>0.502</u>
	an amount equal to or greater than £10 million and less than	0.3113 <u>0.3765</u>

	or equal to £100 billion	
	more than £100 billion	0.2075 <u>0.2510</u>
A.22	Band Width (No. of <i>appointed representatives</i>)	Fee (£/ <i>appointed representative</i>)
	>0	266.00 <u>289.00</u> for <i>appointed representatives</i> other than <i>introducer appointed representatives</i>
	>0	80.00 <u>87.00</u> for <i>introducer appointed representatives</i>
A.23	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	7.56 <u>12.46</u>
A.24	Band width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
	>0	[tbc] <u>1.02</u>
B. Service Companies	Band Width	Fee (£)
	Annual income up to and including £100,000	1,202.00 <u>1,307.00</u>
	PLUS:	
	Band width	Fee (£/£thousand or part £ thousand of income)
	Annual income over £100,000	0.99 <u>0.81</u>
B. Regulated benchmark administrators	Band width	Fee (£)
	Annual income up to and including £100,000	1,222.00 <u>1,329.00</u>
	PLUS:	

	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over 100,000	1.33 <u>1.41</u>
B. Recognised investment exchanges	Band width	Fee (£)
	Annual income up to and including £10,000,000	116,081.00 <u>126,238.00</u>
	PLUS:	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over £10,000,000	2.39 <u>2.70</u>
B. Recognised auction platforms	61,878.00 <u>67,292.00</u>	
B. Recognised overseas investment exchanges	66,294.00 <u>72,095.00</u>	
B. MTF and OTF operators	Band width	Fee (£)
	Annual income up to and including £100,000	1,222.00 <u>1,329.00</u>
	PLUS:	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over £100,000	1.65 <u>1.82</u>
CC1. Credit-related regulated activities with limited permission	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 – 10	350 <u>600.00</u>

	>10 – 100	700 <u>900.00</u>
	>100	1,000 <u>1,100.00</u>
	PLUS:	
		Fee (£/£ thousand or part £ thousand of AI)
	>250	0.581 <u>0.643</u>
CC2. Credit-related regulated activities	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 – 50	1,000 <u>1,250.00</u>
	>50 – 100	1,250 <u>1,500.00</u>
	>100	1,500 <u>1,750.00</u>
	PLUS:	
		Fee (£)
	>250	1.627 <u>1.801</u>
	...	
CMC.	Band width (£ thousands of annual turnover)	Fee (£)
	0-50	531.00 <u>577.00</u>
	50-100	1,062.00 <u>1,155.00</u>
	>100	0.91 <u>12.33</u> per £ thousand or part per £ thousand

Part 2

...

**Part 2(a) tariff rates (minimum fees) payable to the FCA by FCA-
authorised persons**

A.0	(1)	£1,500 £1,750 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 <u>£203</u> 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 <u>£689</u> 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 <u>£1,278</u> 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 £0.10508 <u>£0.10547</u> .		

Part 2(b) tariff rates (minimum fees) payable to the FCA by PRA- authorised persons					Fee
A.0	(1)	Any PRA-authorised person except as set out in (2) and (3)			£750 <u>£875</u>
		...			
	(2)	Credit union with a tariff base (Modified Eligible Liabilities) of:			
		(a)	£0 to £0.5million		£97 <u>£105</u>
		(b)	£0.5million to £2.0million		£327 <u>£356</u>
		(c)	above £2 million.		£606 <u>£659</u>
	(3)	Non-directive friendly society 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 <u>£284</u>
		(b)	A.4 but not A.3	£1 million or less	£1 million or less	£261 <u>£284</u>
		(c)	Both A.3 and A.4			
			A.3	£0.5 million or less	£1 million or less	£261 <u>£284</u>
			A.4	£1 million or less	£1 million or less	£261 <u>£284</u>

...

4 Annex 2BR ~~Ring-Fencing Implementation Fee [deleted]~~

[*Editor's note:* FEES 4 Annex 4R takes into account the proposals suggested in the consultation paper 'Implementing the Overseas Funds Regime' (CP23/26), as if they were made final.]

4 Annex 4R Periodic fees in relation to collective investment schemes, recognised schemes, AIFs marketed in the UK, small registered UK AIFMs and money market funds payable for the period 1 April ~~2023~~ 2024 to 31 March ~~2024~~ 2025

Part 1 – Periodic fees payable

Scheme type	Basic fee (£)	Total funds/sub-funds aggregate	Fund factor	Fee (£)
<i>ICVC,</i>	150.00	1-2	1	150.00 <u>100.00</u>
<i>AUT,</i>	<u>100.00</u>	3-6	2.5	375.00 <u>250.00</u>
<i>ACS,</i>		7-15	5	750.00 <u>500.00</u>
<i>LTIFs,</i>		16-50	11	1,650.00 <u>1,100.00</u>
Money market funds with effect from 21 July 2018,		>50	22	3,300.00 <u>2,200.00</u>

<i>schemes recognised under section 271A of the Act</i>				
<i>non-UK AIFs recognised under section 272 of the Act</i>	600.00	1-2	1	600.00 <u>400.00</u>
	<u>400.00</u>	3-6	2.5	1,500.00 <u>1,000.00</u>
		7-15	5	3,000.00 <u>2,000.00</u>
		16-50	11	6,600.00 <u>4,400.00</u>
		>50	22	13,200.00 <u>8,800.00</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 <u>397</u>
Notification under regulation 58 of the <i>AIFMD UK regulation</i>	255 <u>277</u>
Notification under regulation 59 of the <i>AIFMD UK regulation</i>	365 <u>397</u>

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

The annual fee for *small registered UK AIFMs* is ~~£718~~ £781

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 2023/24 <u>2024/25</u>	Amount payable
Minimum fee, payable by all <i>designated professional bodies</i>	£10,620 <u>£11,549</u>
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	28.12 <u>£30.84</u> multiplied by the total number of <i>exempt professional firms</i> in excess of 1

...

4 **Periodic fees for recognised investment exchanges, and recognised auction**
Annex **platforms payable in relation to the period 1 April 2016 to 31 March 2017**
6R **[deleted]**

...

4 **Periodic fees for MTF operators payable in relation to the period 1 April**
Annex **2020 to 31 March 2021 [deleted]**
10R

4 **Periodic fees in respect of payment services, electronic money issuance,**
Annex **regulated covered bonds, CBTL business, data reporting services, third**
11R **party verifiers and proxy advisers in relation to the period 1 April ~~2023~~ 2024**
to 31 March ~~2024~~ 2025

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 5 – Tariff rates		
Activity group	Fee payable in relation to 2023/24 <u>2024/25</u>	
G.2	Minimum fee (£)	558 <u>607</u>
	£ million or part £m of Modified Eligible Liabilities (MELS)	Fee (£/£m or part £m of MELS)
	> 0.1	0.360 <u>0.390</u>

G.3	Minimum fee (£)	558 <u>607</u>
	£ thousands or part thousand of Relevant Income	Fee (£/£thousand or part £thousand of Relevant Income)
	> 100	0.419 <u>0.307</u>
G.4	Flat fee (£)	579 <u>630</u>
G.5	As in G.3	
G.10	Minimum fee (£)	1,833 <u>1,993</u>
	£million or part m of average outstanding electronic money (AOEM)	Fee (£/£m, or part £m of AOEM)
	>5.0	14.90 <u>29.35</u>
G.11	Flat fee (£)	1,272 <u>1,383</u>
G.15	Minimum fee for the first registered <i>programme</i> (£)	114,073 <u>125,163</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	11.64 <u>8.74</u>
	...	
G.20	Flat fee (£)	469 <u>510</u>
G.21	Flat fee (£)	234 <u>254</u>
G.25	<i>Data reporting services providers.</i>	£2.37 <u>£9.17</u> per £1,000 or part-£1,000, subject to a minimum payment of £25,197 <u>£27,402</u>
G.26 TPV	Flat fee (£)	281 <u>306</u>
G.50	Flat fee (£)	5,000 <u>5,438</u>

...

...

[*Editor's Note:* FEES 4 Annex 14R takes into account the proposals suggested in the consultation paper 'Primary Markets Effectiveness Review: Feedback to CP23/10 and detailed proposals for listing rules reforms' (CP23/31), as updated on 7 March 2024, as if they were made final.]

**4 Primary market periodic fees for the period from 1 April ~~2023~~ 2024 to 31
Annex ~~2024~~ 2025
14R**

Part 1 Base fee			
Activity group or invoice code (Note 1)		Description	Base fee payable (£)
E.1	Discontinued		
E.2	Issuer in the equity shares (commercial companies) or closed-ended investment funds category	<i>A listed issuer of equity shares with a listing in the equity shares (commercial companies) or closed-ended investment funds category (see Note 2)</i>	6,037 <u>6,565</u>
E.3	Listed issuer of shares and certificates representing certain securities	<i>A listed issuer of shares and certificates representing certain securities:</i>	22,871 <u>24,872</u>
		(1) with a <i>listing</i> in one of the following categories: <i>equity shares (international commercial companies secondary listing), open-ended investment companies, equity shares (transition), equity shares (shell companies), non-equity shares and non-voting equity shares or certificates representing certain</i>	

			<i>securities</i> (see Note 2); and	
		(2)	that does not have a <i>listing</i> in the <i>equity shares (commercial companies)</i> or <i>closed- ended investment funds</i> categories	
E.4	Discontinued			
E.5	Discontinued			
E.6	Non-listed issuer (in <i>DTR</i>)	A non-listed issuer (in <i>DTR</i>)		0
E.7	Primary information provider	A primary information provider		19,087 <u>20,757</u>
ES.01	Sponsor	A sponsor (see Note 3)		31,794 <u>34,576</u>

...

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	Issuer in the equity shares (commercial companies) or closed- ended investment funds category (as described in Part 1)	0 – 100	0
		> 100 – 250	48.522421 <u>54.539201</u>
		> 250 – 1,000	18.721381 <u>21.042832</u>
		> 1,000 – 5,000	11.523777 <u>12.952725</u>
		> 5,000 – 25,000	0.281099 <u>0.315955</u>

		> 25,000	0.090817 <u>0.102078</u>
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4 Annex 15R Fees relating to the recognition of benchmark administrators and the endorsement of benchmarks for the period 1 April ~~2023~~ 2024 to 31 March ~~2024~~ 2025

Activity group	Fee payable
<i>A third country legal representative</i>	£14,412 <u>£15,673</u>
<i>A benchmark endorser</i>	£8,452 <u>£9,192</u>

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 2023/24 <u>2024/25</u>
J.1	Registered <i>credit rating agencies</i> and third country certified credit rating agencies with applicable turnover of £8.868m <u>£8.670m</u> or less	Exempt
	Registered <i>credit rating agencies</i> with turnover above £8.868m <u>£8.670m</u>	£2.89 <u>£2.66</u> per £1k or part-£1k (applies to all turnover)
	Certified <i>credit rating agencies</i> with turnover above £8.868m <u>£8.670m</u>	£5,321.00 <u>£5,202.00</u>
J.2	Registered <i>trade repositories</i>	£11.04 <u>£11.45</u> per £1k or part-£1k, subject to a minimum payment of £26,604.00 <u>£26,013.00</u>

	Recognised <i>trade repositories</i>	£4,434.00 <u>£4,335.00</u>
J.3	Registered <i>securitisation repositories</i>	£11.04 <u>£11.45</u> per £1k or part-£1k subject to a minimum payment of £26,604.00 <u>£26,013.00</u>

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

...

4A TP persons periodic fees for the period from 1 April ~~2023~~ 2024 to 31 March ~~2024~~ 2025

Annex 1R

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	14.836 <u>16.434</u>
	>140 – 630	14.836 <u>16.434</u>
	>630 – 1,580	14.836 <u>16.434</u>
	>1,580 – 13,400	18.545 <u>20.543</u>
	>13,400	24.479 <u>27.116</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fee (£/mortgage)
	>50	3.145 <u>3.693</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	344.20 <u>391.70</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	21.70 <u>24.19</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	238.93 <u>259.56</u>
	PLUS	
	Best estimate liabilities for fees purposes	General Periodic fee
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	15.898 <u>17.27</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	4.947 <u>5.264</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	988.25 <u>1,088.60</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	8,069.40 <u>9,100.60</u>
A.13	For class (2) firms	

	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	2.47 <u>2.59</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	1.54 <u>1.93</u>
A.18	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	> 100	10.455 <u>11.29</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	1.727 <u>1.834</u>
CC.2	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 – 50	1,000 <u>1,250</u>
	>50 – 100	1,250 <u>1,500</u>
	>100	1,500 <u>1,750</u>
	PLUS:	
		Fee (£/£ thousand or part £ thousand of AI)
	>250	1.627 <u>1.801</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	£1,500 <u>£1,750</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 £750 <u>£875</u>

Part 3*TA PI firm or TA RAISP firm*

Activity group	Fee payable	
G.2	Minimum fee (£)	558 <u>607</u>
	£ million or part £ million of Modified Eligible Liabilities (MELs)	Fee (£/£m or part £m of MELs)
	>0.1	0.360 <u>0.39</u>
G.3	Minimum fee (£)	558 <u>607</u>
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	0.419 <u>0.307</u>

Part 4*TA EMI firm*

Activity group	Fee payable	
G.10	Minimum fee (£)	1,833 <u>1,993</u>
	£ million or part £ million of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	14.90 <u>29.35</u>

[*Editor's note:* FEES 4A Annex 2R takes into account the proposals suggested in the consultation paper 'Implementing the Overseas Funds Regime' (CP23/26), as if they were made final.]

4A **TPR funds periodic fees for the period from 1 April ~~2023~~ 2024 to 31 March**
Annex **~~2024~~ 2025**
2R

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	150.00 <u>100.00</u>	1-2	150.00 <u>100.00</u>
		3-6	357.00 <u>250.00</u>
		7-15	750.00 <u>500.00</u>
		16-50	1,650.00 <u>1,100.00</u>
		>50	3,300.00 <u>2,200.00</u>
<p>Note:</p> <p>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 2023/2024 <u>2024/2025</u> fees a reference to 31 March means 31 March 2023 <u>2024</u>.</p> <p>...</p>			

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 <u>397</u>

...

5 Financial Ombudsman Service Funding

...

5 **Annual General Levy Payable in Relation to the Compulsory Jurisdiction for**
Annex **~~2023/24~~ 2024/25**
1R

Introduction: annual budget

1. The *annual budget* for ~~2023/24~~ 2024/25 approved by the *FCA* is ~~£234.2m~~ £264.9m.
2. The total amount expected to be raised through the *general levy* in ~~2023/24~~ 2024/25 will be ~~£106m~~ £70m.

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).	£0.1261 <u>£0.0743</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 as defined in <i>FEES</i> 4 Annex 1AR (GWP); or Gross written premium notified to the <i>FCA</i> under <i>FEES</i> 5.4.1R(1A) that relates to the <i>firm's relevant business</i> (RGWP)	£0.3816 <u>£0.262</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	£105,410 <u>£70,056</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 as defined in <i>FEES</i> 4 Annex 1AR (GWP); or Gross written premium notified to the <i>FCA</i> under <i>FEES</i>	£0.0509 <u>£0.0208</u> per £1,000 of GWP or RGWP, subject to a minimum levy of £130

	5.4.1R(1A) that relates to the <i>firm's relevant business</i> (RGWP)	
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 11AR relating to <i>firm's relevant business</i> .	£0.383 <u>£0.207</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 11AR relating to <i>firm's relevant business</i> .	£0.265 <u>£0.255</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> ,	£0.0044 <u>£0.002</u> per £1,000 of relevant income subject to a minimum levy of £75

	relevant income as described in <i>FEES 4</i> Annex 11R Part 3.	
	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- Credit unions	Flat fee	Levy of £55
15- Friendly societies whose tax-exempt business represents 95% or more of their total relevant business	Flat fee	Levy of £65
16- Home finance providers, advisers and arrangers (excluding firms in blocks 13, 14 & 15)	Flat fee	Levy of £85 £90
17 - General insurance distribution (excluding firms in blocks 13, 14 & 15)	Annual income (as defined in <i>MIPRU 4.3</i>) relating to firm's relevant business	£0.8840 £0.5422 per £1,000 of annual income (as defined in <i>MIPRU 4.3</i>) relating to firm's relevant business subject to a minimum levy of £100
18 - fee-paying electronic money issuers	For all fee-paying electronic money issuers except for small electronic money institutions, and TA EMI firms, average outstanding electronic money, as described in <i>FEES 4</i> Annex 11R Part 3.	£0.0001 per £1,000 of average outstanding electronic money subject to a minimum levy of £40
	For small electronic money institutions, a flat fee	Levy of £50
19 - Credit-related regulated activities with limited permission	For not-for-profit debt advice bodies, a flat fee	Levy of £0

	For all other <i>firms</i> with <i>limited permission</i> , a flat fee	Levy of £35 <u>£40</u>
20 – <i>Credit-related regulated activities</i>	Annual income as defined in <i>FEES</i> 4 Annex 11BR	Levy of £35 <u>£40</u> Plus £1.497 <u>£0.988</u> per £1,000 of annual income on income above £250,000
21 – <i>CBTL firms</i> that do not have <i>permission</i> to carry out any <i>regulated activities</i>	Flat fee	Levy of £35
22 – <i>designated credit reference agencies</i> (but excluding <i>firms</i> in any other <i>industry block</i>)	Flat fee	Levy of £75
23 – <i>designated finance platforms</i> (but excluding <i>firms</i> in any other <i>industry block</i>)	Flat fee	Levy of £75
24 – <i>claims management companies</i>	Annual income	Levy of £50 plus £0.78 <u>£0.37</u> per £1,000 of annual income
25 – <i>funeral plan intermediaries</i> and <i>funeral plan providers</i>	Flat fee	Levy of £35 <u>£50</u>

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7A SFGB levies

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7A SFGB money advice levy for the period from 1 April ~~2023~~ 2024 to 31 March ~~2024~~ 2025**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	0.897 <u>0.947</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fee (£/mortgage)
	>50	0.446 <u>0.475</u>
A.3	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>0.5	17.48 <u>18.98</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	1.15 <u>1.21</u>
A.4	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	11.64 <u>12.60</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	0.775 <u>0.838</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(e) <u>(C)</u> , (2), (3) and (4) <i>firms</i> :	
	Band Width (£ million of Funds under Management (FuM))	Fee (£/£m or part £m of FuM)
	>10	0.084 <u>0.090</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 or part £m of GI)
	>1	81.04 <u>91.38</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	128.36 <u>150.49</u>
A.13	For class (2) firms	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0482 <u>0.0470</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	0.0174 <u>0.0204</u>

A.18	Band Width (£ thousands of Annual Income (AI))	Fee ((£/£ thousand or part £ thousand of AI)
	>100	0.116 <u>0.122</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0196 <u>0.0199</u>
A.21	Band Width (£ <i>client money</i>) (CM) held	Fee (£/£ millions or part £m of CM)
	less than £1 million	1.108 <u>1.409</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	0.831 <u>1.057</u>
	more than £1 billion	0.554 <u>0.705</u>
	PLUS	
	<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	0.0047 <u>0.0055</u>
	an amount equal to or greater than £10 million and less than or equal to £100 billion	0.0035 <u>0.0041</u>
	more than £100 billion	0.0024 <u>0.0028</u>
G.3	Minimum fee (£)	10
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	0.0209 <u>0.0191</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	1.630 <u>1.574</u>
G.11	Flat fee (£)	10
CC.1	Minimum fee (£)	10
	£ thousand of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.0872 <u>0.0909</u>
CC.2	Minimum fee (£)	10
	£ thousands of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.0872 <u>0.0909</u>
Notes		
(1) The definitions of fee-blocks G.5 <u>G.5</u> and G.10 <u>G.10</u> 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.		
...		

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7A
Annex
2R

SFGB debt advice levy for the period from 1 April ~~2023~~ 2024 to 31 March ~~2024~~ 2025

...

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	
A.2 Home finance providers and administrators	Band width (£million of secured debt)	Fee (£/£m or part £m of secured debt) 27.05 <u>29.08</u>

	>0	
CC.3 Consumer credit lending	Band width (£million of value of lending) >0 (Note 1)	Fee (£/£m or part £m of value of lending) 173.04 <u>184.28</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 ~~2023~~ 2024 to 31 March**
Annex **~~2024~~ 2025**
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) 2.393 <u>2.583</u>
A.4	Band width (£ million of gross written premium for fees purposes (GWP)) >1	Fee (£/£m or part £m of GWP) 69.99 <u>74.84</u>
A.7	For class 1(B), 1-(C) <u>1(C)</u> , (2) and (3) firms: Band width (£ million of funds under management (FuM)) >10	Fee (£/£m or part £m of FuM) 0.833 <u>0.8852</u>

A.9	Band width (£ million of gross income (GI)) >1	Fee (£/£m or part £m of GI) 433.81 <u>466.44</u>
A.13	Band width (£ thousands of annual income (AI)) >100	Fee (£/£ thousand or part of £ thousand of AI) 0.1226 <u>0.1243</u>

7B The DA levy

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7B DA levy for the period from 1 April ~~2023~~ 2024 to 31 March ~~2024~~ 2025

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) 3.75 <u>3.236</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) 23.96 <u>20.51</u>
Note: <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 ~~2023~~ 2024 to 31 March ~~2024~~ 2025
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	0.897 <u>0.947</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fee (£/mortgage)
	>50	0.446 <u>0.475</u>
A.3	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>0.5	17.48 <u>18.98</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m of part £m of BEL)
	>1	1.15 <u>1.21</u>
A.4	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	11.64 <u>12.60</u>

	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	0.775 <u>0.838</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	0.084 <u>0.090</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	81.04 <u>91.38</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	128.36 <u>150.49</u>
A.13	For class (2) <i>firms</i>	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0482 <u>0.0470</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	0.0174 <u>0.0204</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.116 <u>0.122</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0196 <u>0.0199</u>

CC.2	Minimum fee (£)	10
	£ thousands of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.0872 <u>0.0909</u>
Part 2 <i>TA PI firms</i> and <i>TA RAISP firms</i>		
G.3	Minimum fee (£)	10
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	0.0209 <u>0.0191</u>
Part 3 <i>TA EMI firms</i>		
G.10	Minimum fee (£)	10
	£ million or part £m of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	1.630 <u>1.574</u>
...		

7C
Annex
2R

TPR SFGB debt advice levy for the period from 1 April ~~2023~~ 2024 to 31 March ~~2024~~ 2025

...

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	27.05 <u>29.08</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)	173.01 <u>184.28</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 ~~2023~~ 2024 to 31 March ~~2024~~ 2025

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

Activity group	TPR SFGB pensions guidance levy payable	
TP firms		
A.1	Band width (£ million of modified eligible liabilities (MELs))	Fee (£/£m or part £m of MELS)
	>10	2.393 <u>2.583</u>
A.4	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	69.99 <u>74.84</u>
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	0.833 <u>0.8852</u>

A.9	Band width (£ million of gross income (GI))	Fee (£/£m or part £m of GI)
	>1	433.81 <u>466.44</u>
A.13	Band width (£ thousands of annual income (AI))	Fee (£/£ thousand or part of £ thousand of AI)
	>100	0.1226 <u>0.1243</u>

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

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7D Annex 1R TPR DA levy for the period from 1 April ~~2023~~ 2024 to 31 March ~~2024~~ 2025

...

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	3.75 <u>3.236</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)	23.96 <u>20.51</u>
Note		
(1) <i>Credit unions</i> and <i>community finance organisations</i> do not pay any TPR DA levy on the first £2,000,000 of value of lending.		

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13 Illegal money lending levy

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13 Annex Illegal money lending (IML) levy for ~~2023/24~~ 2024/25
1R

Limited permission (fee-block CC1):	£5 flat rate	
Full authorisation (fee-block CC2):	Up to £250,000 consumer credit income:	£10
	Over £250,000 consumer credit income:	£10 + 0.274 <u>0.277</u> per £1,000

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

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13A TPR illegal money lending (IML) levy for ~~2023/24~~ 2024/25
Annex
1R

Activity group	Description	Fee (£)
Activity group CC2. Credit-related regulated activities:	Up to £250,000 consumer credit income:	10
	Over £250,000 consumer credit income:	10 + £0.274 <u>£0.277</u> per £1,000

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

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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**.

Fee payable in relation to 2023/24 <u>2024/25</u>	Amount payable (£)
Minimum fee, payable by all professional body supervisors subject to the OPBAS Regulations .	£5,310 <u>£5,775</u>
Variable fee, payable by professional body supervisors where the number of supervised individuals is 6,000 or more.	£38.65 <u>£42.16</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.}	

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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

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App
3.1.2

...			
(2)	Periodic fee:		
	Activity group	Fee-payer falls in the activity group if:	Fee payable in <u>2023/24</u> <u>2024/25</u>

	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 <u>£1,155</u>
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App 4 Fees payable by cryptoasset businesses registered under the Money Laundering Regulations

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

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

Tariff rates in relation to 2023/24 <u>2024/25</u>	
Fee payable	Amount payable
Minimum fee, payable by all <i>cryptoasset businesses</i>	£2,000 <u>£2,175</u>
Variable fee, payable in addition to the minimum fee, on income above £100,000	£13.10 <u>£26.56</u> per £1,000 or part-£1,000

