

Policy Statement

PS24/5

FCA regulated fees and levies
2024/25: feedback on CP24/6 and
'made rules'

July 2024

This relates to

Consultation Paper CP24/6 which is available on our website at www.fca.org.uk/publications



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Chapter 1

Summary

Introduction

- 1.1** We are publishing the 2024/25 regulatory fees and levies for:
- the Financial Conduct Authority (FCA)
 - the Financial Ombudsman Service (Ombudsman Service)
- 1.2** This Policy Statement (PS) also covers the rules that enable us to collect certain levies on behalf of other government departments.
- 1.3** We are also publishing our feedback on the responses to the consultation on draft fees and levies rules in [CP24/6](#). CP24/6 closed on 14 May 2024, and we received 22 responses.

Who this affects

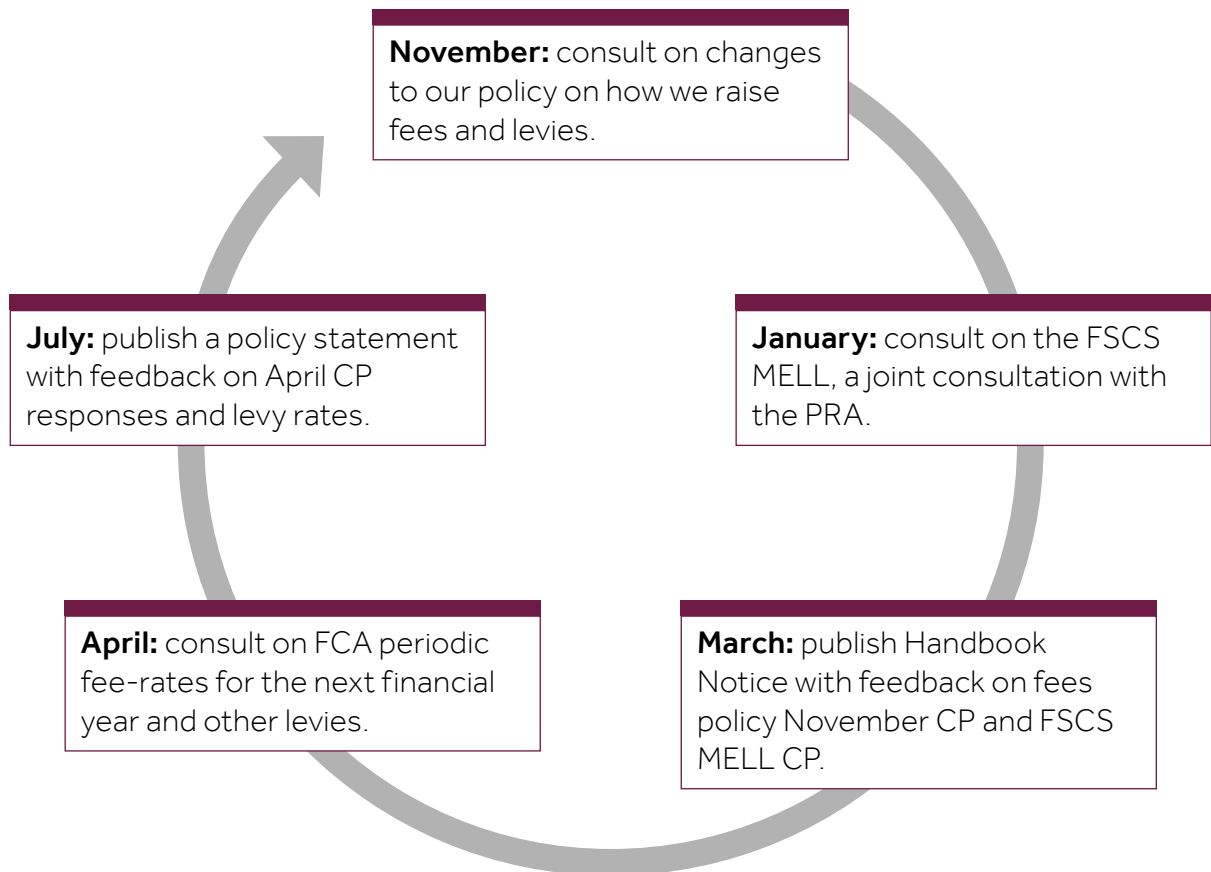
- 1.4** This PS applies to all FCA fee-payers and to any businesses considering applying for FCA authorisation or registration. Table 1.1 sets out the fee-payers likely to be affected by each chapter.

Table 1.1: Fee-payers likely to be affected by each chapter in the PS

Issue	Fee-payers likely to be affected	Chapter
FCA periodic fees	All FCA fee-payers	2
FCA application, transaction and notification fees	All FCA fee-payers or businesses considering authorisation or registration	3
Ombudsman Service: general levy rates	Firms subject to the Ombudsman Service's general levy	4
Money guidance levy	Firms in certain A fee-blocks, firms in the G fee-blocks, firms in fee-blocks CC.1 and CC.2 (consumer credit firms)	5
Debt advice levy	Firms in fee-blocks A.2 (home finance providers and administrators) and CC.3 (consumer credit lending)	
Pensions guidance levy	Firms in fee-blocks A.4 (insurers – life), A.7 (portfolio managers), A.9 (managers and depositaries of investment funds and operators of collective investment or pension schemes)	
Devolved Authorities debt advice levy	Firms in fee-blocks A.2 (home finance providers and administrators) and CC.3 (consumer credit lending)	
Illegal money lending levy	Firms in fee-blocks CC.1 and CC.2 (consumer credit firms)	

The wider context of this policy statement

- 1.5** Each year, starting in November, we begin our fees cycle, which includes the development of our fees policy and cost recovery proposals for the coming financial year (April to March). At the end of this process, from July to October, we invoice firms. This process is our annual fee cycle and is illustrated further below.¹



Annual Funding Requirement

- 1.6** Our fees enable us to recover the costs of delivering our priorities and achieving our objectives, as set out in our annual Business Plan. These costs represent our annual funding requirement (AFR), which 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, including implementing government initiatives and commitments in our Business Plan. This is non-recurrent spend.

¹ Each January, the FCA and the PRA conduct a joint consultation on the Management Expenses Levy Limit (MELL) for the Financial Services Compensation Scheme (FSCS). The MELL covers the FSCS's ongoing operating costs and includes the FSCS's IT, staff, legal and outsourced and internal claims' handling costs. It does not include compensation costs, which are levied separately and decided by the FSCS.

- 1.7** Our current Business Plan ([Business Plan](#)) was published on 19 March 2024. It sets the AFR at £755.0m, an increase of 10.7%, and showed our base ORA increasing by 8.75%. Annex 3 sets out the 2024/25 AFR.
- 1.8** This year's increased funding supports our investment in our people and technology programmes, so that we can drive resources into our priority commitments in line with our [3-year strategy](#).
- 1.9** This ensures we can act faster to continue protecting consumers from harm, ensure market integrity, deliver on our public commitments, invest resources into new areas such as crypto and artificial intelligence, and encourage innovation within financial services.

How this links to our objectives

- 1.10** The amendments to the Handbook set out in Appendix 1, which raise our fees, will therefore indirectly advance our strategic objective of ensuring that the relevant markets function well, our secondary international competitiveness and growth objective and our operational objectives of:
- securing an appropriate degree of protection for consumers
 - protecting and enhancing the integrity of the UK financial system
 - promoting effective competition in the interests of consumers

Our consultation

- 1.11** Our April 2024 fee-rate consultation ([CP24/6](#)) set out our proposals for fee and levy rates for 2024/25. Our key proposals included:
- increasing minimum, flat rate, and application (including transaction and notification) fees, in line with the increase in our ORA costs (8.75%)
 - resuming staged increases for A-block and consumer credit minimum fees
 - distributing exceptional project costs between fee-blocks
 - draft variable fee-rates for 2024/25, replacing the charges for 2023/24
 - the Ombudsman Service general levy rates for industry blocks for 2024/25
 - levy rates that other government departments have directed us to collect
 - consequential amendments to certain rules in the FEES Manual, mainly to ensure we remove expired/obsolete terms

What we are changing

- 1.12** We are finalising the rules as they were consulted on, with some amendments. These amendments include:
- The final fee and levy rates for 2024/25, set out in Appendix 1. These differ in some places from the draft rates we consulted on in [CP24/6](#) due to changes in the fee data we use to calculate fee-rates. We explain this in paragraph 2.23.

- Explaining that we are no longer recovering the AGBR exceptional project costs from general insurance firms (fee-block A.19).
- The final rates for fee-block A.24 will be made via a separate instrument as it is entering into force at a later date.

Outcome we are seeking

- 1.13** These changes enable us to set fee and levy rates for 2024/25 to recover our costs set out in the Business Plan and make minor consequential amendments to the FEES manual.

Measuring success

- 1.14** We are making routine changes to existing rules to allow us to set fee and levy rates for 2024/25, to enable us to continue to meet our objectives.

Summary of feedback and our response

- 1.15** We received 22 responses from stakeholders, including firms and trade bodies. We have reviewed these responses and summarised feedback in this PS. Where the response asked us for technical clarification, or was firm-specific, we will contact these respondents directly. If firms have any concerns about their invoices, they should contact the [fees helpline](#). Annex 1 outlines the full list of non-confidential respondents.

Equality and diversity considerations

- 1.16** We have considered the equality and diversity issues that may arise from the proposals in this Policy Statement. Overall, we do not consider that the proposals materially impact any of the groups with protected characteristics under the Equality Act 2010, and no issues were raised during consultation.

Environmental, social & governance considerations

- 1.17** In developing this Policy Statement, we have considered the environmental, social and governance (ESG) implications of our proposals and our duty under ss. 1B(5) and 3B(c) of FSMA to have regard to contributing towards the Secretary of State achieving compliance with the net-zero emissions target under section 1 of the Climate Change Act 2008 and environmental targets under s. 5 of the Environment Act 2021. Overall, we do not consider that the proposals are relevant to contributing to those targets.

What you need to do next

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

Chapter 2

FCA Periodic Fees

(Final rules in Appendix 1)

2.1 In this chapter, we respond to feedback on our periodic fee proposals in Chapter 3 of [CP24/6](#). Periodic fees are the annual fees that authorised or registered persons and certain other organisations 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 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 whatever their size.

2.2 We also confirm the:

- final 2024/25 allocation of the AFR across fee-blocks, alongside the comparison with 2023/24 (Table 2.1)
- revised structure of A-block and consumer credit minimum fees (Table 2.2)
- data used to calculate final 2024/25 fee-rates, alongside the year-on-year movement in actual fee-rates between 2023/24 and 2024/25 (Table 2.3)
- final schedule of rebates of retained penalties in 2024/25 (Table 2.4)
- changes between the draft variable fee-rates in [CP24/6](#) and the final rates (Appendix 1)

Consultation feedback and our responses

2.3 We received 12 responses to our question on fee-rates. Six respondents also made general comments which relate to the fee-rates, so we are grouping these responses together. Our question was:

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

Fees and costs of regulation are too high

2.4 Eleven of the respondents, including 9 trade bodies, were concerned about our proposals to increase periodic fees. Most of these respondents stated the increase was above the rate of inflation. They also said this was not the right time to raise fees, as firms continued to have high costs of compliance and difficult market conditions. Respondents asked that we either reconsider or pause our fee-rate proposals.

- 2.5** Two respondents questioned the credibility of the FCA's cost controls and business planning, and asked for further detail on how the FCA was using its resources across the organisation.

Our response:

We recognise that firms continue to face inflationary pressures. To support firms – in particular, small and developing businesses – we froze flat rate, minimum and application fees last year. This year, we are not proposing to recoup the cost savings provided by the freeze. Our increase in ongoing regulatory activity costs has instead been limited to 8.75%.

Our funding requirement takes into account the ongoing cost of operating the FCA, inflationary changes and any exceptional projects we undertake.

This year's increase in our funding supports:

- our spend on our technology programmes, to help us protect consumers, improve consumer and firm experience, reduce the firm burden, and encourage innovation within financial services
- delivery of our public commitments, including focusing on reducing and preventing financial crime, enhancing our enforcement capabilities, putting consumers' needs first and strengthening the UK's position in global wholesale markets as well as putting resources into new areas such as Crypto and Artificial Intelligence (AI)
- investment in our people – we continue to attract the diversity of talent needed to meet our strategic ambitions

We undertake a rigorous business planning exercise to determine our funding requirement. This includes scrutinising our costs and considering the impact of inflation and our expanding remit.

We also report to the Treasury on how we have used our resources to meet our commitment to operate economically, efficiently and effectively. This is laid before Parliament and published in our Annual Report in July.

Allocation of costs to fee-blocks and fee structure

- 2.6** Five respondents commented on the allocation of our AFR costs, stating that the allocation did not reflect the true costs of supervising their respective fee-blocks. Five respondents also questioned the distribution of exceptional project costs across fee-blocks. One respondent stated that our fee structure favoured large businesses.

Our response:

Our fee-blocks are based on permissions. This provides a framework for distributing cost recovery fairly and rationally between fee-payers. We consider that permissions provide an objective measure of the regulated activities firms undertake, as a basis for charging fees.

We have an established practice for setting the AFR and continue to review the cost of regulation across all firms, taking account of changes in the industry, population and regulation.

Where exceptional projects affect all fee-payers, we spread costs across all fee-blocks. In addition, in some cases, we will spread the exceptional project costs across all fee-blocks even though the project only affects certain fee-payers. For example, we do this when cost recovery would impose an unreasonably high burden on firms or would require us to spread cost recovery over an unacceptably long period.

All firms pay minimum fees. Larger firms, whose tariff data takes them above the threshold for a particular fee-block, pay additional variable fees. This ensures that fees are proportionate to the size of the firms.

Cryptoasset cost recovery

- 2.7** Four respondents raised concerns about our proposal to spread the costs of the cryptoasset exceptional project across all fee-payers, stating that they conducted little business in cryptoassets, and therefore the costs should be limited to crypto firms only.

Our response:

The illicit use of cryptoassets to facilitate money laundering and financial crime has the potential to affect our objectives. The [Crypto Crime Report 2024](#) estimated US\$24.2B was received by illicit addresses in 2023 alone.

Currently, cryptoasset activities such as stablecoin issuance, custody, exchange, lending and borrowing, and intermediation are unregulated activities that do not require authorisation. Given the breadth of these activities and the potential impact illicit cryptoasset use could have on existing FCA authorised firms, sectors and consumers, we consider it proportionate that the cryptoasset exceptional project costs are spread across all fee-blocks.

We expect to recover our ongoing supervisory costs from cryptoasset firms only once we have a full population of authorised cryptoasset firms in place.

Cryptoasset variable fees

- 2.8** Two respondents questioned the size of the uplift to variable fees charged to cryptoasset firms in fee-block G.30.

Our response:

The uplift in cryptoasset firms' variable fees (fee-block G.30) is due to the cryptoasset financial promotion exceptional project. In October

2023, the financial promotion perimeter was extended to qualifying cryptoassets and a new exemption was introduced. This allows unauthorised cryptoasset firms registered under the Money Laundering Regulations to communicate their own cryptoasset financial promotions. To moderate the increase in fees to cryptoasset firms, we are spreading the costs of this project across 10 years.

Office for Professional Body Anti-Money Laundering Supervision (OPBAS)

- 2.9** Two respondents raised concerns over undue reliance on the largest Professional Body Supervisors (PBS) for OPBAS funding. They argued that this structure meant a disproportionate share of the costs fall to the few largest PBS variable fee-payers. This results in higher membership charges for their supervised firms, many of which are small. One respondent asked that the FCA and OPBAS conduct a full review of the OPBAS levy.

Our response:

We do not propose to revisit the OPBAS levy structure, given the context of potential future anti-money laundering supervision regime reform. We will keep this under review.

Transformation Programme

- 2.10** One respondent asked why the Transformation Programme had not led to a reduction in fees for firms.

Our response:

The Transformation Programme focused on enhancing our capabilities so that we can make faster and more effective decisions and prioritise the right outcomes for consumers, markets, and firms.

For example, we invested in our Authorisations function, hiring extra staff, and improving operational performance through the better use of triage, technology, and data. This has allowed us to enhance operational efficiencies and reduce our caseload. It has also enabled us to toughen scrutiny at the Gateway, ensuring newly authorised firms now start with the highest standards and can maintain them.

As such, while the Programme does allow us to introduce efficiencies, our costs have increased due to inflationary pressures and our expanding remit. We consider increasing our fees in line with the increase in our costs is proportionate.

Consumer Duty

- 2.11** One respondent asked for further detail on how the future costs of the Consumer Duty programme would be shared amongst fee-payers.

Our response:

Following the introduction of the Consumer Duty for new business, we are now incurring the ongoing cost of supervising firms' compliance with these requirements. The Consumer Duty will no longer be classified as an exceptional project in our Business Plan. Instead, the ongoing cost of supervising firms' compliance will be consolidated into ORA and spread across all fee-blocks. This is our standard practice for when exceptional projects generate the need for permanent resources.

Extension of period for firms to pay fees

- 2.12** One respondent asked if we could consider extending the deadline within which firms must pay their fees, from 30 days to 90 days.

Our response:

Extended payment terms result in additional administrative burden for us. This in turn adds time and costs to the fee collection process and systems maintenance. These costs are passed on to other fee-payers. As such, we do not believe it is appropriate to extend the timelines firms have to pay their fees. If a firm faces genuine difficulty over the timing of its invoice, we encourage them to engage early with the [fees helpline](#).

Cost recovery of Advice Guidance Boundary Review (AGBR)

- 2.13** One respondent raised concern about our proposal to target cost recovery of the AGBR exceptional project to general insurance (fee-block A.19).

Our response:

We have considered this feedback and have amended our cost recovery to remove fee-block A.19 from funding the AGBR exceptional project, as we agree that General Insurance is out of scope of this project. The AGBR is focused on the provision of investment advice, both accumulation and decumulation, and aims to create a system that ensures consumers get the help they want, when they need it and at a cost that is affordable.

Variable fee threshold

- 2.14** One respondent asked if we planned to review the income threshold for variable fee-payers this year and whether more firms will be required to pay the variable rate.

Our response:

We have considered amending the income threshold for variable fee-payers. We have concluded that we will maintain variable fee thresholds at their current rates as any changes would have a disproportionate impact on all fee-payers. We will keep thresholds under review and any future changes will be consulted on in the usual manner.

Community Finance Organisations (CFO)

- 2.15** An anonymous respondent asked why CFOs were classed within the consumer credit fee-blocks.

Our response:

CFOs should not be classed within consumer credit fee-blocks (CC1 and CC2) and should not pay any consumer credit periodic fees. This is set out in our rules ([Fees 4 Annex 1A](#)). If you are a CFO and believe that you are paying consumer credit periodic fees, please [contact us](#).

Funeral plan provider fee-rates

- 2.16** An anonymous respondent asked why the draft fee-rates for funeral plan providers had increased by 64.8%.

Our response:

A number of funeral plan providers incorrectly reported their tariff data in 2023/24. These firms should have reported their regulated income as opposed to their total turnover. This is set out in [Fees 4 Annex 11A](#). Due to the incorrect reporting, the 2023/24 fee-rate for funeral plan providers was significantly lower than it should have been resulting in an under recovery in this fee-block in 2023/24. In addition, this year's fee-rates have been calculated using the correct, significantly lower data, giving a higher rate per £1,000.

Cost freeze

- 2.17** One respondent questioned our intentions around deferring the cost of fee freezes - stating that if we had made this clearer, firms may have been less supportive of freezing fees at the time.

Our response:

We froze minimum, flat rate and application fees in 2023/24 to support firms – in particular, small, and developing businesses. We also made the decision to not pass on the difference to variable fee payers in 2023/24, to help support this population.

As highlighted in [PS23/10](#) and [PS22/7](#), we deferred 1) staged increases in minimum fees for the A.0 and consumer credit fee-blocks and 2) uplifting flat-rate fees for appointed representatives (fee-block A.22). This had the effect of reducing the AFR by £9.2m in 2023/24. In 2024/25, we intend to recover the £9.2m from minimum fee payers in the A.0 and consumer credit fee blocks (£9.1m) and the appointed representative population in fee-block A.22 (£0.1m) by reintroducing the staged increases which were deferred last year.

AFR allocation across fee-blocks

- 2.18** In Chapter 2 of [CP24/6](#), we proposed how to distribute recovery of our costs across fee-blocks. Following this consultation, we are making minor adjustments to the distribution of cost recovery of the AGBR exceptional project. We are not making any other changes to the distribution of cost recovery. Table 2.1 shows the final allocation of the 2024/25 AFR across fee-blocks.

Table 2.1: Final 2024/25 allocation of AFR across fee-blocks and comparison with 2023/24

AFR allocations to fee-blocks	Proposed 2024/25 £m	Actual 2023/24 £m	Movement £m	Movement %
A.0 FCA minimum fee	28.6	25.9	2.7	10.4%
AP.0 FCA prudential fee (i)	25.3	23.0	2.3	10.2%
A.1 Deposit acceptors (i)	96.2	87.6	8.6	9.8%
A.2 Home finance providers and administrators	23.6	21.5	2.1	9.9%
A.3 Insurers – general (ii)	34.3	31.2	3.0	9.7%
A.4 Insurers – life (ii)	57.7	53.1	4.6	8.7%

AFR allocations to fee-blocks	Proposed 2024/25 £m	Actual 2023/24 £m	Movement £m	Movement %
A.5 Managing agents at Lloyd's (ii)	0.3	0.2	0.0	6.9%
A.6 The Society of Lloyd's (ii)	0.4	0.4	0.0	6.8%
A.7 Portfolio managers	59.1	53.7	5.4	10.1%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	15.7	14.3	1.4	9.9%
A.10 Firms dealing as principal (iii)	68.0	62.3	5.7	9.2%
A.13 Advisors, arrangers, dealers, brokers	103.0	94.6	8.4	8.9%
A.14 Corporate finance advisers	18.7	17.1	1.6	9.3%
A.18 Home finance providers, advisers and arrangers	23.0	21.0	2.0	9.3%
A.19 General insurance mediation	38.0	34.7	3.2	9.3%
A.21 Firms holding client money or assets or both	19.4	17.7	1.7	9.6%
A.22 Principal firms – appointed representatives	7.1	6.8	0.3	4.8%
A.23 Funeral Plans	1.8	1.7	0.2	9.2%
A.24 Access to Cash	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%
CMC01 Claims Management Companies	2.3	0.5	1.8	352.7%
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%
C. Collective investment schemes	3.4	3.1	0.3	8.1%
D. Designated professional bodies and professional body supervisors	2.2	2.1	0.2	9.3%
E. Issuers and sponsors of securities	29.3	26.9	2.4	9.1%

AFR allocations to fee-blocks	Proposed 2024/25 £m	Actual 2023/24 £m	Movement £m	Movement %
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	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.

Final Minimum and flat rate fees

2.19 This section sets out the final A-block and consumer credit minimum fees for 2024/25.

2.20 In Chapter 3 of CP24/6, we proposed to increase minimum and flat rate fees in line with our increased ORA costs (8.75%) and revert to staged increases of A-block and consumer credit minimum fees.

2.21 Table 2.2 sets out the revised 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 pays the minimum fee in fee-block A.0, except for A.6, which has only 1 fee-payer, the Society of Lloyd's.

Table 2.2: Revised structure of A-block and consumer credit 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 (Consumer credit – limited permission)				
Consumer Credit Related Income	2023/24	2024/25	2025/26	2026/27

	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 (Consumer credit – full permission)				
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	

Final variable fee-rates for 2024/25

- 2.22** We calculate variable fees by dividing the AFR for each fee-block by the total tariff data reported by the fee-payers in it. We highlighted in [CP24/6](#) that we calculated the draft fee-rates and levies using estimated fee-payer populations and data, as we did not have tariff data for all fee-payers.
- 2.23** The differences between the draft fee-rates published in [CP24/6](#) and the final fee-rates set out in Appendix 1 are due to the variations between the estimated tariff data and final tariff data used to calculate fee-rates. Table 2.3 shows the final figures for firm populations and the tariff data we have used to calculate the final rates in Appendix 1.

Table 2.3: Data used to calculate final 2024/25 fee-rates and year-on-year movement in actual fee-rates between 2023/24 and 2024/25

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2024/25	2023/24 Actual (i)	Change	2024/25	2023/24 Actual (i)	Change	
A.1	Modified eligible liabilities	690	728	-5.2%	£3,861.1bn	£3,902.6bn	-0.5%	10.4%
A.2	Number of mortgages or other home finance transactions	376	413	-9.0%	£6.3m	£6.8m	-8.5%	20.4%
A.3	Gross written premium	301	306	-1.6%	£88.5bn	£81.8bn	8.1%	1.3%
A.3	Best estimate liabilities				£157.4bn	£144.3bn	9.1%	-3.1%
A.4	Gross written premium	139	172	-19.2%	£166.6bn	£133.3bn	25.0%	-13.0%
A.4	Best estimate liabilities				£1,470.8bn	£1,335.2bn	10.2%	-1.3%
A.5	Active capacity	55	58	-5.2%	£50.0bn	£48.7bn	2.6%	4.3%
A.7	Funds under management	2,669	2,782	-4.1%	£11,519.4bn	£11,302.8bn	1.9%	3.7%
A.9	Gross income	1,187	1,318	-9.9%	£14.9bn	£15.1bn	-1.6%	12.5%
A.10	Traders	398	411	-3.2%	7,612	8,201	-7.2%	15.1%

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2024/25	2023/24 Actual (i)	Change	2024/25	2023/24 Actual (i)	Change	
A.13	Annual income	10,343	11,040	-6.3%	£38.5bn	£38.9bn	-1.1%	9.8%
A.14	Annual income	756	784	-3.6%	£8.4bn	£11.2bn	-24.7%	45.3%
A.18	Annual income	5,160	5,428	-4.9%	£2.0bn	£2.3bn	-10.3%	20.3%
A.19	Annual income	11,701	12,183	-4.0%	£22.3bn	£20.5bn	8.4%	0.5%
A.21	Client money	999	1,035	-3.5%	£193.3bn	£231.7bn	-16.6%	29.8%
A.21	Assets held				£17,160.5bn	£18,999.6bn	-9.7%	22.2%
A.22	Appointed Representatives	2,997	2,897	3.5%	33,907	34,268	-1.1%	8.6%
A.23	Funeral plans	227	255	-11.0%	£.2bn	£.2bn	-31.7%	89.2%
A.24	Modified eligible liabilities	14	n.a.	n.a.	£1,992.6bn	n.a.	n.a.	n.a.
CC1.	Annual income	17,976	20,764	-13.4%	£2.5bn	£2.6bn	-6.0%	8.4%
CC2.	Annual income	11,525	12,296	-6.3%	£29.0bn	£26.6bn	8.9%	8.4%
CMC	Annual income	433	511	-15.3%	£169.4m	£155.1m	9.3%	1329.7%
AB01	Annual income	10	10	0.0%	£432.2m	£263.8m	63.9%	-18.2%
BU01	Annual income	6	6	0.0%	£783.4m	£805.3m	-2.7%	13.0%
B002	Annual income	51	52	-1.9%	£807.4m	£753.2m	7.2%	9.7%
B005	Annual income	37	37	0.0%	£2,318.1m	£2,194.0m	5.7%	6.0%
C007 (ii)	Number of funds	340	343	-0.9%	£11,181.0m	£10,845.0m	3.1%	-61.9%

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2024/25	2023/24 Actual (i)	Change	2024/25	2023/24 Actual (i)	Change	
C009 (ii)	Number of funds	10	6	66.7%	£16.0m	£22.0m	-27.3%	-61.9%
D001	Exempt professional firms	10	10	0.0%	£7,668.0m	£6,920.0m	10.8%	-1.0%
D002	Supervised individuals	22	22	0.0%	£85,867.0m	£84,891.0m	1.1%	7.3%
E002	Market capitalisation	694	742	-6.5%	£2,465.5m	£2,338.2m	5.4%	14.6%
G002	Modified eligible liabilities	311	332	-6.3%	£3,846.6m	£3,886.1m	-1.0%	8.3%
G003	Relevant income	560	646	-13.3%	£9,829.1m	£7,724.5m	27.2%	-10.5%
G010	Average outstanding electronic money	269	269	0.0%	£16,781.4m	£13,821.5m	21.4%	90.6%
G015	Fee for first programme	13	13	0.0%	£13.0m	£13.0m	0.0%	9.9%
	Issuances				£20,702.1m	£14,162.2m	46.2%	-24.8%
G025	Annual incomer	7	7	0.0%	£46.9m	£45.1m	4.0%	0.4%
G030	Annual incomer	40	40	0.0%	£162.1m	£146.3m	10.8%	72.5%
J1	Applicable turnover	13	12	8.3%	£664.7m	£560.1m	18.7%	-8.3%

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2024/25	2023/24 Actual (i)	Change	2024/25	2023/24 Actual (i)	Change	
J2	Applicable turnover	4	4	0.0%	£53.2m	£48.8m	9.0%	-0.1%
J3	Applicable turnover	2	2	0.0%	£1.4m	£1.1m	25.6%	-2.2%

Notes:

'Actual' refers to the final figures we used to calculate the 2023/24 fee-rates.

2.24 The amount we collect under the AFR is reduced by the financial penalty revenues we retained from 2023/24. We can confirm the total at £35.1m, compared to our estimate of £35.4m when we consulted in April 2024. The financial penalty scheme is explained on our webpage ([Enforcement | FCA](#)). Table 2.4 shows the impact of retained penalties on fee-blocks. We are distributing them in the same proportions as when we consulted.

Table 2.4: Final schedule of rebates of retained penalties in 2024/25

Fee-block	2023/24 retained penalties to be applied to benefit of fee-payers in 2024/25 (£m)	Rebate applied to 2024/25 fees
AP.0 FCA prudential	0.0	0.0%
A.1 Deposit acceptors	5.5	5.7%
A.2 Home finance providers and administrators	0.6	2.4%
A.3 Insurers – general	1.1	3.2%

Fee-block	2023/24 retained penalties to be applied to benefit of fee-payers in 2024/25 (£m)	Rebate applied to 2024/25 fees
A.4 Insurers – life	2.0	3.4%
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	8.1	13.7%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	1.3	8.2%
A.10 Firms dealing as principal	4.5	6.5%
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 advisors	1.4	7.3%
A.18 Home finance providers, advisers and arrangers	2.3	9.8%
A.19 General insurance mediation	2.0	5.3%
A.21 Firms holding client money or assets or both	2.3	11.7%
A.22 Principal firms – appointed representatives	0.0	0.0%
A.23 Pre-paid funeral plan providers and intermediaries	0.0	0.0%
B. Recognised investment exchanges, operators of multilateral trading facilities and recognised auction platforms (only)	0.0	0.0%
CC1 Consumer credit – limited permission	0.0	0.0%
CC2 Consumer credit – full permission	0.0	0.0%
E. Issuers and sponsors of securities	1.0	3.5%
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%

Fee-block	2023/24 retained penalties to be applied to benefit of fee-payers in 2024/25 (£m)	Rebate applied to 2024/25 fees
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	35.1	

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

Chapter 3

Application, transaction, and notification fees

(Final rules in Appendix 1)

- 3.1** In this chapter, we respond to feedback on Chapter 4 of [CP24/6](#), in which we consulted on increasing application, transaction and notification fees in line with our ORA costs (8.75%) and rounding them to the nearest £10.

Feedback from consultation and our responses

- 3.2** We received 7 responses to our question on application, transaction, and notification fees. Our question was:

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

- 3.3** Five respondents raised concerns about our proposals to increase application fees. We have set out our response to feedback about the increase to both periodic and application fees in para 2.4 above.
- 3.4** Two respondents did not criticise our proposals to increase application fees and asked that we consider increasing application fees further, to ensure that firms seeking authorisation contribute more to our costs of processing applications.

Our response:

We aim to maintain an application fee charging structure that encourages competition and avoids unnecessary barriers to entry. In January 2022, we introduced a simplified application fee charging structure. This increased applicants' contributions towards their processing costs. We continue to keep the new charging structure under review and will consult on any future changes in the usual way.

Chapter 4

Financial Ombudsman Service general levy

(Final rules in Appendix 1)

- 4.1** In this chapter we provide feedback on the responses to Chapter 5 of [CP24/6](#).

Summary of Consultation Proposals

- 4.2** In Chapter 5 of CP24/6, we consulted on the 2024/25 general levy rates for firms in the compulsory jurisdiction (CJ) of the Ombudsman Service and set out the proposed levy rates for firms in each industry block. The final levy rates may differ from the draft rates we consulted on in CP24/6. This is due to variations between the estimated tariff data and final tariff data used to calculate the levy rates. The final levy rates are set out in Appendix 1
- 4.3** The Ombudsman Service presented its final budget to the FCA Board in March 2024. The Board approved the Ombudsman Service's total cost base of £264.9m for 2024/25 (up from a forecast total cost base of £234.2m in 2023/24). The Ombudsman Service's income comes from the annual levies payable for the CJ and voluntary jurisdiction (VJ), and case fees. The Ombudsman Service has included a breakdown of its budget in its 2024/25 plans and budget publication ([Ombudsman Budget](#)).
- 4.4** The general levy only applies to firms covered by the CJ and is raised and collected by the FCA. It is generally payable by all firms authorised or registered by us, even if they have not had any cases referred to the Ombudsman Service. However, firms who do not deal with eligible complainants (as defined in DISP 2.7.3R) can, by written notification to us, claim exemption from the rules on the funding of the Ombudsman Service (see DISP 1.1.12R).
- 4.5** As set out in the Ombudsman Service plans and budget consultation and final plans for 2024/25, the CJ levy has been reduced to £70m, from £110m in 2023/24. The case fee has also been reduced from £750 to £650.

Feedback from consultation and our responses

- 4.6** We asked the following questions:

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

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

- 4.7** We received 5 responses to our questions on the Ombudsman Service general levy, with 4 coming from trade bodies and 1 from a community finance organisation.
- 4.8** One trade body welcomed the reduction in the CJ levy this year but was concerned how motor finance complaints about discretionary commission arrangements would affect the levy in the future. It said it would not want to see an additional charge being made to the general insurance broking sector.

Our response:

The Ombudsman Service publicly consults every December on its budget, which sets out its annual income requirement for the coming financial year and how this is split between the CJ levy and case fees. The FCA Oversight Committee scrutinises the budget on behalf of the FCA Board, which, under FSMA, is required to approve the final budget.

We would expect any impact on the Ombudsman Service's annual income requirement from motor finance complaints above the level forecast in the 2024/25 plan and budget to be considered as part of this process. This would include how this is split between the CJ levy and case fees. The general principle as far as the CJ levy is concerned is that, absent exceptional circumstances, costs arising from a particular type of complaint would be apportioned to the industry block covering the activity generating those complaints.

- 4.9** One trade body said that claims management companies (CMCs) apportionment of 0.1% to the CJ levy was low, arguing that their activities place a significant cost burden on the Ombudsman Service and consumer credit firms.

Our response:

The Ombudsman Service's cost forecasts for the CMC block reflects the demand it expects to be placed on its resources to consider complaints (as the Claims Management Ombudsman) about CMCs as authorised firms. We have apportioned the levy in line with these forecasts. This is separate to complaints brought by CMCs to the Ombudsman Service as representatives of complainants. In May 2024, the Ombudsman Service opened a consultation ([Ombudsman CP](#)) on its proposals to charge professional representatives, including FCA regulated CMCs, for cases brought to it.

- 4.10** One trade body noted that there was an inconsistency with the industry block I020 2023/24 tariff rate quoted in the CP24/16 compared to the equivalent rate in the draft Handbook text.

Our response:

The correct 2023/24 tariff rate was the rate quoted in the draft Handbook text.

- 4.11** One trade body reiterated comments it made in response to our November Fees Policy CP23/22 that Lloyd's managing agents have relatively few complaints referred to the Ombudsman Service. It believes that a single tariff base across all in-scope business would disproportionately subsidise retail consumer business at the expense of managing agents. It added that any levy calculation should exclude non-UK based business as overseas jurisdictions benefit from their own ombudsman scheme and complaint rules.

Our response:

We addressed the trade body's points on the impact on managing agents in Handbook Notice 117 ([Handbook Notice 117](#)) and explained that we are considering how we ensure the impact is proportionate. This was in relation to the 'relevant business' definition changing on 1 April 2025 to include business conducted with all eligible complainants to the Ombudsman Service, not just consumers. In terms of the levy calculation excluding non-UK based business, any reporting of 'relevant business' income should be for income which is under the territorial jurisdiction of the Ombudsman Service. This is set out in DISP 2.6 and generally relates to activity carried out from an establishment in the UK.

- 4.12** One CFO stated that such organisations should be placed in a separate fee block, based on income generated, rather than being placed as part of a credit-related activities block.

Our response:

As covered above in Chapter 2, CFOs are exempt from paying FCA periodic fees for credit-related regulated activity. We have, therefore, assumed that this feedback relates to the credit-related fee blocks for the Ombudsman Service's CJ levy, which CFOs do contribute to.

Changes to fee blocks are outside the scope of this consultation, but, in principle, we do not see a clear justification for creating a separate fee block for the CJ levy for CFOs. This is because the fee block structure is based on grouping firms together where they undertake common activities, rather than their legal structure.

The majority of the Ombudsman Service's funding is forecast to come from case fees rather than levies. In 2023 the Ombudsman Service introduced an exemption from paying case fees for CFOs that are subject to the minimum levy in a fee block. This is in addition to the existing free case allowance.

- 4.13** Although it did not form part of this consultation, 1 firm raised concerns about the yearly volatility of the FSCS levy impacting firms' financial planning and how the polluter generally doesn't pay for compensation costs they create. It was suggested that a 'smoothing' mechanism would reduce levy volatility and ensure that firms declared in default during a year when levies would otherwise have been lower would have contributed more to any future increase in liabilities arising from their activities.

Our response:

While the FSCS levy is outside the scope of the consultation, the relevant policy team has been informed of the firm's response and has provided the following further context.

We have previously considered a pre-fund as an alternative FSCS funding model in recent publications, including in our December 2021 'Compensation framework review' Discussion Paper [DP21/5](#) and December 2022 Feedback Statement response [FS22/5](#).

Under the current system set in FSMA, levies are raised each year based on known or anticipated claims. Moving to a pre-funded approach would require legislative change.

While a pre-funded system may have the advantages of reducing volatility, moving to this system also presents a number of challenges. First, the fund would have to be built up. To achieve this, the FSCS would have to collect higher levies for a period of time. It would be difficult for the FSCS to set an appropriate amount, and it is not clear whether the benefit for firms of great future predictability would outweigh the higher levies necessary to secure this. In addition, new entrants to the market would benefit from reduced levies because of funds accumulated before they joined. Finally, we would need to be able to answer questions about the treatment of firms entering and leaving the market, including whether they would face 'entrance levies' and 'exit levies'. We believe that these practical obstacles are a significant barrier to introducing pre-funding.

To assist firms with their planning and provide more certainty to firms on levy amounts, the FSCS publishes its Outlook twice a year. This includes forecasts on FSCS compensation costs and updates on previous forecasts.

In terms of the 'polluter pays' principle more broadly, this continues to form part of the FCA's strategy to stabilise and, over time, reduce the FSCS levy by preventing firms failing with large liabilities. For example, in our November 2023 'Capital deduction for redress: personal investment firms' CP23/24 we set out proposals to require personal investment firms to be more prudent and set aside capital for potential redress liabilities at an early stage. A summary of the proposals can be found [here](#).

Chapter 5

Levies collected on behalf of other government departments

(Final rules in Appendix 1)

- 5.1** In this chapter, we set out the final 2024/25 funding requirements for the levies we collect on behalf of government departments and give feedback on the responses to Chapter 6 of [CP24/6](#). The final rates are in Appendix 1.
- 5.2** The levies are:
- Money and Pensions Service (MaPS) levies
 - Devolved Authorities debt advice levies
 - Illegal money lending (IML) levy

Summary of consultation proposals

- 5.3** Table 6.1, 6.2 and 6.3 of [CP24/6](#) showed the proposed allocations of the FSMA levies to fee-blocks. We have not changed the pattern of distribution. However, some of the totals to be recovered have changed, which affects the levy amounts allocated to each fee-block. As we noted in [CP24/6](#), some of the data we consulted on was estimated.
- 5.4** Tables 5.1, 5.2 and 5.3 below present the final levy totals and their allocations to each fee-block. The tables also reference the parts of the FEES Manual in Appendix 1 where the fee-rates are set.
- 5.5** Prior to our consultation, the Treasury indicated that the proposed budget for the devolved authorities was £12.2m. We incorrectly stated in our consultation ([CP24/6](#)) that this was £10.3m. We have since been notified by the Treasury that the budget for the devolved authorities for 2024/25 has been reduced from £12.2m to £12.04m. Table 5.2 sets out the final allocation of the devolved authorities debt advice levy to fee-blocks.

Table 5.1: Final allocation of MaPS levies 2024/25 to fee-blocks

Money guidance in the UK – levy rates in Fees 7A Annex 1 Fee-block	Final 2024/25 allocation (£m)	Actual 2023/24 allocation (£m)	Movement (%)
A.0 minimum fee	0.17	0.18	2.0%
A.1 Deposit acceptors	3.65	3.50	-4.1%
A.2 Home finance providers and administrators	3.20	3.05	-4.9%
A.3 Insurers - general and UK ISPVs	1.76	1.67	-5.1%

Money guidance in the UK – levy rates in Fees 7A Annex 1 Fee-block	Final 2024/25 allocation (£m)	Actual 2023/24 allocation (£m)	Movement (%)
A.4 Insurers - life	2.79	2.59	-7.4%
A.5 Managing agents at Lloyd's	0.00	0.00	n.a.
A.6 The Society of Lloyd's	0.00	0.00	n.a.
A.7 Portfolio managers	0.98	0.93	-4.9%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	1.30	1.16	-10.6%
A.10 Firms dealing as principal	1.09	1.05	-4.4%
A.13 Advisors, arrangers, dealers or brokers	1.88	1.83	-2.6%
A.14 Corporate finance advisers	0.20	0.19	-4.6%
A.18 Home finance providers, advisers and arrangers	0.25	0.24	-4.6%
A.19 General insurance distribution	0.41	0.39	-4.5%
A.21 Firms holding client money or assets, or both	0.21	0.20	-5.3%
CC1. Credit-related regulated activities with limited permission	1.22	1.16	-4.9%
CC2. Credit-related regulated activities	1.77	1.64	-7.3%
G. Firms covered by Payment Services Regulations 2009 (PSRs) and Electronic Money Regulations 2011 (EMRs)	0.15	0.14	-8.3%
Total	21.05	19.91	-5.4%

Table 5.2: Final allocation of Debt advice levies in England

Allocation of debt advice levies to fee-blocks	Final 2024/25 allocation (£m)	Actual 2023/24 allocation (£m)	Movement (%)
A.2 Home finance providers and administrators	44.55	43.00	3.6%
CC.3 Consumer credit lending	44.55	43.00	3.6%
Total	89.10	86.0	3.6%

Table 5.3: Final allocation of Pensions guidance levies in the UK

Allocation of pensions guidance levies to fee-blocks	Final 2024/25 allocation (£m)	Actual 2023/24 allocation (£m)	Movement (%)
A.1 Deposit acceptors	11.35	9.34	21.6%
A.4 Insurers - life	11.35	9.34	21.6%
A.7 Portfolio managers	11.35	9.34	21.6%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	7.57	6.22	21.6%
A.13 Advisory arrangers, dealers and brokers	5.68	4.67	21.6%
Total	47.30	38.90	21.6%

Table 5.4: Final allocation of Devolved Authorities debt advice levies 2024/25 to fee-blocks

Allocation of devolved authorities' debt advice levies to fee-blocks	Final 2024/25 allocation (£m)	Actual 2023/24 allocation (£m)	Movement (%)
A.2 Home finance providers and administrators	6.02	5.95	1.1%
CC.3 Consumer credit lending	6.02	5.95	1.1%
Total	12.04	11.91	1.1%

Table 5.5: Final allocation of IML levy 2024/25 to fee-blocks

Allocation of IML levy to fee-blocks	Final 2024/25 allocation (£m)	Actual 2023/24 allocation (£m)	Movement (%)
CC1. Credit-related regulated activities with limited permission	0.09	0.10	-13.6%
CC2. Credit-related activities	7.72	7.30	5.8%
Total	7.81	7.40	5.6%

Feedback from consultation and our responses

- 5.6** We received 6 responses to our question on the levies we collect on behalf of other government departments. Our question was:

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

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

Levies

- 5.8** Three respondents raised concerns about the current approach to debt advice funding and whether it was achieving its intended outcomes and supporting customers. One respondent proposed a polluter pays model where sectors generating significant problem debt contribute to the provision of debt advice. Another respondent stated that MaPS needed robust data on the funding levels supporting debt advice, analysis on the sufficiency of debt advice and the opportunity to develop a proportionate and sustainable model for debt advice funding.
- 5.9** One respondent stated that firms, other than consumer credit firms, should contribute to the costs of the IML.

Our response:

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

Economic crime levy (ECL)

- 5.10** As well as the levies collected through powers under FSMA, we collect the economic crime levy (ECL) on behalf of the Treasury. Responsibility for collecting the ECL has been given to the FCA, HM Revenue and Customs and the Gambling Commission under Section 53(1) of the Finance Act 2022.
- 5.11** The arrangements for all 3 collection agents, including the levy rates and the timing of payments, are determined by the Economic Crime (Anti-Money Laundering) Levy Regulations 2022 and subsequent orders issued by the Treasury. The levy we collect is restricted to firms we are responsible for supervising under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs). It is based on total UK revenue.

- 5.12** Since the terms of this levy are determined by legislation and not FCA rules, it did not form part of the consultation; we included it in the CP for information only. However, 1 respondent raised concerns about the large increase of the ECL for entities reporting an income over £1bn without consultation. The respondent proposed that the operation of the ECL should be reviewed. We have passed on their response to the Treasury.

Annex 1

List of respondents

We are obliged to include a list of the names of respondents to our consultation who have consented to the publication of their name. That list is as follows:

The APA & ARM Association

The Association of Financial Mutuals

The Association of Mortgage Intermediaries

British Insurance Brokers' Association

Credit Services Association

CryptoUK

The Consumer Credit Trade Association

Finance & Leasing Association

Institute of Chartered Accountants in England and Wales

Invesco

London Stock Exchange Group

Personal Investment Management & Financial Advice Association

Annex 2

Annual Funding Requirement

	Proposed 2024/25 £m	Actual 2023/24 £m	Movement	
			£m	%
ORA²	722.6	664.4	58.1	8.75%
Consumer Duty into ORA	5.3	n/a	5.3	n/a
Financial Promotions into ORA	1.2	n/a	1.2	n/a
ORA baseline budget	729.1	664.4	64.6	9.73%
Exceptional Projects				
New Cryptoassets:	6.4	n/a	6.4	n/a
financial promotions	0.2	n/a	0.2	n/a
stable coins and wider regime	6.2	n/a	6.2	n/a
Cryptoasset	n/a	-0.3	0.3	n/a
Financial promotions	-0.2	1.8	-2.0	-111.1%
Pensions Dashboard	-0.2	1.5	-1.7	-113.3%
Smarter Regulatory Framework	11.3	12.7	-1.4	-11.0%
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	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
Motor Finance Complaints	n/a	n/a	n/a	n/a
CMCs	n/a	-1.6	1.6	n/a
SM&CR	n/a	-0.9	0.9	n/a
Funeral Pans	0.7	0.7	0.0	0.0%
Minimum fee / AR adjustments	n/a	-9.2	9.2	-100.0%
Total AFR³	755.0	681.8	73.2	10.7%
Financial penalty rebate	-35.1	-52.5	17.4	-33.1%
Fees payable	719.9	629.3	90.7	14.4%

2 The FCA funds the Office of the Complaints Commissioner, and these costs are included in our ORA costs. These totalled £1.2m in 2024/25, increasing from £0.6m in 2023/24.

3 These figures are taken from the Business Plan (Business Plan 2024/25)

Annex 3

Abbreviations used in this paper

Abbreviation	Description
AFR	Annual Funding Requirement
AGBR	Advice Guidance Boundary Review
AI	Artificial Intelligence
CC	Consumer Credit
CIMS	Credit Information Market Study
CJ	Compulsory Jurisdiction
CP	Consultation Paper
ECL	Economic Crime Levy
FCA	Financial Conduct Authority
FSCS	Financial Services Compensation Scheme
FSMA	Financial Services and Markets Act 2000
IML	Illegal Money Lending
ISPV	Insurance Special Purpose Vehicles
IWG	Interim Working Group
MaPS	Money and Pensions Service
MLRs	Money Laundering Regulations
ORA	Ongoing Regulated Activities
PRA	Prudential Regulatory Authority
PS	Policy Statement
PSR	Payment Systems Regulator
VJ	Voluntary Jurisdiction

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Appendix 1

Made rules (legal instrument)

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 27 (FCA: penalties, fees and exemption from liability in damages) of the Data Reporting Services Regulations 2024 (SI 2024/107);
 - (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);
 - (14) regulation 63 (Power to charge fees) of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 (SI 2018/1149); and
 - (15) regulation 9 (Functions of the Authority) of the Recognised Auction Platforms Regulations 2011 (SI 2011/2699).
- 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 2 July 2024.

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
27 June 2024

Annex A

Amendments to the Glossary of definitions

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

Amend the following definition as shown.

TPR fund (in *FEEs*) ~~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]

...

3 Annex UKLA 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

...

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

Part 1
This table shows the tariff rates applicable to each of the fee blocks set out in Part 1 of <i>FEES</i> 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>16.447</u>
	>140 - 630	14.836 <u>16.447</u>
	>630 - 1,580	14.836 <u>16.447</u>
	>1,580 - 13,400	18.545 <u>20.559</u>
	>13,400	24.479 <u>27.138</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>3.7870</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>348.51</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>21.03</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>207.83</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>15.69</u>
A.5	Band Width (£million of Active Capacity (AC))	Fee (£/£m or part £m of AC)
	>50	5.30 <u>5.53</u>
A.6	Flat fee (£)	400,692.84 <u>428,246.34</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>5.129</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>1,111.36</u>
A.10	Band Width (No. of traders)	Fee (£/person)
	>1	8,069.40 <u>9,288.94</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>2.713</u>
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)

	>100	1.54 <u>2.238</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	10.455 <u>12.58</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	1.727 <u>1.736</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>128.60</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	74.32 <u>96.45</u>
	more than £1 billion	49.55 <u>64.30</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>0.507</u>
	an amount equal to or greater than £10 million and less than or equal to £100 billion	0.3113 <u>0.3803</u>
	more than £100 billion	0.2075 <u>0.2535</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>14.30</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>1.81</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>0.6297</u>
CC2. Credit-related	Band Width (£ thousands of annual income (AI))	Fee (£)

regulated activities		
	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>1,7640</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>13.01</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 <u>£1,750</u> 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, A.23 and CC.2 in Part 1 multiplied by rate £0.10508 <u>£0.10328</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]~~

4 Annex 4R Periodic fees in relation to collective investment schemes, AIFs marketed in the UK, small registered UK AIFMs and money market funds payable for the period 1 April ~~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>80.00</u>
<i>AUT,</i>	<u>80.00</u>	3-6	2.5	375.00 <u>200.00</u>
<i>ACS,</i>		7-15	5	750.00 <u>400.00</u>
<i>LTIFs,</i>		16-50	11	1,650.00 <u>880.00</u>
Money market funds with effect from 21 July 2018		>50	22	3,300.00 <u>1,760.00</u>
<i>non-UK AIFs recognised under section 272 of the Act</i>	600.00	1-2	1	600.00 <u>320.00</u>
	<u>320.00</u>	3-6	2.5	1,500.00 <u>800.00</u>
		7-15	5	3,000.00 <u>1,600.00</u>
		16-50	11	6,600.00 <u>3,520.00</u>
		>50	22	13,200.00 <u>7,040.00</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>£27.83</u> multiplied by the total number of exempt <i>professional firms</i> in excess of 1

...

4 Annex 6R

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

...

4 Annex 10R

~~Periodic fees for MTF operators payable in relation to the period 1 April 2020 to 31 March 2021~~ [deleted]

4 Annex 11R

Periodic fees in respect of payment services, electronic money issuance, regulated covered bonds, CBTL business, data reporting services, third 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>0.375</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>28.40</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>125,370</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>8.75</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 £2.38 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>

...

...

4 **UKLA periodic fees for the period from 1 April ~~2023~~ 2024 to 31 March ~~2024~~ 2025**

Annex 14R

Part 1 Base fee			
Activity group or invoice code (Note 1)		Description	Base fee payable (£)
E.1	Discontinued		
E.2	Premium listed issuer	<i>A listed issuer of equity shares and certificates representing shares with a premium listing (see Note 2)</i>	6,037 <u>6,565</u>
E.3	Standard listed issuer	<i>A listed issuer of shares and certificates representing certain securities with a standard listing</i>	22,871 <u>24,872</u>

		and not with a <i>premium listing</i> (see Note 2)	
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	Premium listed issuer (as described in Part 1)	0 – 100	0
		> 100 – 250	48.522421 <u>55.606694</u>
		> 250 – 1,000	18.721381 <u>21.454703</u>
		> 1,000 – 5,000	11.523777 <u>13.206248</u>
		> 5,000 – 25,000	0.281099 <u>0.322139</u>
		> 25,000	0.090817 <u>0.104076</u>

4 **Fees relating to the recognition of benchmark administrators and the**
Annex **endorsement of benchmarks for the period 1 April ~~2023~~ 2024 to 31 March**
15R **~~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>£2.65</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>£11.03</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>£11.03</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
Annex
1R

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

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>16.447</u>
	>140 – 630	14.836 <u>16.447</u>
	>630 – 1,580	14.836 <u>16.447</u>
	>1,580 – 13,400	18.545 <u>20.559</u>
	>13,400	24.479 <u>27.138</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fee (£/mortgage)
	>50	3.145 <u>3.787</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>348.51</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>21.03</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>207.83</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>15.69</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>5.129</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>1,111.36</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	8,069.40 <u>9,288.94</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>2.713</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>2.238</u>
A.18	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	> 100	10.455 <u>12.58</u>

A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	1,727 <u>1,7360</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>1,764</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>0.375</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>28.40</u>

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>80.00</u>	1-2	150.00 <u>80.00</u>
		3-6	357.00 <u>200.00</u>
		7-15	750.00 <u>400.00</u>
		16-50	1,650.00 <u>880.00</u>
		>50	3,300.00 <u>1,760.00</u>

Note:

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~~ 2024/2025 fees a reference to 31 March means 31 March ~~2023~~ 2024.

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Part 2

Scheme type	Fee (£)
<i>EEA AIF, EuVECA, EuSEF, or 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>

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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- 2 . 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	£0.1261 <u>£0.0727</u> per relevant account, subject to a minimum levy of £100

	number of eligible activated accounts (8).	
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>£0.2456</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> 5.4.1R(1A) that relates to the <i>firm's relevant business</i> (RGWP)	£0.0509 <u>£0.0206</u> per £1,000 of GWP or RGWP, subject to a minimum levy of £130
5. Portfolio managers (including those holding <i>client money/assets</i> and not holding <i>client money/assets</i>)	Flat fee	Levy of £210 <u>£230</u>
6. Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	Flat fee	Levy of £60 <u>£75</u>
7- Dealers as principal	Flat fee	Levy of £75 <u>£85</u>

8- <u>2</u> 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>£0.191</u> per £1,000 of annual income subject to a minimum fee of £45
9- <u>2</u> 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>£0.136</u> per £1,000 of annual income subject to a minimum fee of £45
10- <u>2</u> Corporate finance advisers	Flat fee	Levy of £55 <u>£60</u>
11- <u>2</u> <i>fee-paying payment service providers</i> (but excluding <i>firms</i> in any other Industry block except Industry block 18)	For <i>authorised payment institutions, registered account information service providers, electronic money issuers</i> (except for <i>small electronic money institutions</i>), the Post Office Limited, the Bank of England, government departments and local authorities, <i>TA EMI firms, TA PI firms</i> and <i>TA RAISP firms</i> , relevant income as described in <i>FEES</i> 4 Annex 11R Part 3.	£0.0044 <u>£0.002</u> per £1,000 of relevant income subject to a minimum levy of £75
	For <i>small payment institutions</i> and <i>small electronic money institutions</i> , a flat fee	Levy of £35 <u>£40</u>
13- <u>2</u> Cash plan health providers	Flat fee	Levy of £65
14- <u>2</u> <i>Credit unions</i>	Flat fee	Levy of £55 <u>£60</u>
15- <u>2</u> <i>Friendly societies</i> whose tax-exempt business represents 95% or more of their total relevant business	Flat fee	Levy of £65

16- <i>Home finance providers, advisers and arrangers (excluding firms in blocks 13, 14 & 15)</i>	Flat fee	Levy of £85 <u>£95</u>
17 - <i>General insurance distribution (excluding firms in blocks 13, 14 & 15)</i>	<i>Annual income (as defined in MIPRU 4.3) relating to firm's relevant business</i>	£0.8840 <u>£0.5310</u> per £1,000 of <i>annual income</i> (as defined in MIPRU 4.3) relating to <i>firm's relevant business</i> subject to a minimum levy of £100
18 - <i>fee-paying electronic money issuers</i>	For all <i>fee-paying electronic money issuers</i> except for <i>small electronic money institutions</i> , and <i>TA EMI firms</i> , average outstanding <i>electronic money</i> , as described in FEES 4 Annex 11R Part 3.	£0.0001 per £1,000 of average outstanding electronic money subject to a minimum levy of £40
	For <i>small electronic money institutions</i> , a flat fee	Levy of £50
19 - <i>Credit-related regulated activities with limited permission</i>	For <i>not-for-profit debt advice bodies</i> , a flat fee	Levy of £0
	For all other <i>firms with limited permission</i> , a flat fee	Levy of £35 <u>£45</u>
20 - <i>Credit-related regulated activities</i>	Annual income as defined in FEES 4 Annex 11BR	Levy of £35 Plus £1.497 <u>£0.952</u> per £1,000 of annual income on income above £250,000
21 - <i>CBTL firms that do not have permission to carry out any regulated activities</i>	Flat fee	Levy of £35
22 - <i>designated credit reference agencies (but excluding firms in any other industry block)</i>	Flat fee	Levy of £75

23 – <i>designated finance platforms</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>0.513</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>19.71</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>1.10</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>0.836</u>
A.5	Band Width (£ million of Active Capacity (AC))	Fee (£/£m or part £m of AC)
	>50	0.00
A.6	Flat levy	0.00
A.7	For class 1(C) <u>(C)</u> , (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>0.086</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) <i>firms</i> above, less 50%.	

	Class 1(A), (B) and (C) firms are defined in <i>FEES</i> 4 Annex 1AR.	
A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)
	>1	81.04 <u>91.62</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	128.36 <u>148.19</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>0.0479</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>0.0234</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.116 <u>0.129</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0196 <u>0.0187</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>1.312</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	0.831 <u>0.984</u>
	more than £1 billion	0.554 <u>0.656</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>0.0052</u>
	an amount equal to or greater than £10 million and less than or equal to £100 billion	0.0035 <u>0.0039</u>
	more than £100 billion	0.0024 <u>0.0026</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>0.0177</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>1.548</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>0.0883</u>
CC.2	Minimum fee (£)	10
	£ thousands of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.0872 <u>0.0883</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 **SFGB debt advice levy for the period from 1 April ~~2023~~ 2024 to 31 March**
Annex **~~2024~~ 2025**
2R

...

Part 4

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

Activity group	SFGB debt advice levy payable	
A.2 Home finance providers and administrators	Band width (£million of secured debt) >0	Fee (£/£m or part £m of secured debt) 27.05 <u>27.95</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) 173.04 <u>168.32</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>2.944</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>85.30</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>0.964</u>
A.9	Band width (£ million of gross income (GI)) >1	Fee (£/£m or part £m of GI) 433.81 <u>533.01</u>
A.13	Band width (£ thousands of annual income (AI)) >100	Fee (£/£ thousand or part of £ thousand of AI) 0.1226 <u>0.1445</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>3.777</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>22.747</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>0.513</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>19.71</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	

	Band Width (£ million of BEL)	Fee (£/£m of part £m of BEL)
	>1	4.15 <u>1.10</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>0.836</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>0.086</u>
	Class 1(A), (B) and (C) <i>firms</i> are defined in <i>FEES</i> 4 Annex 1AR.	
A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)
	>1	81.04 <u>91.62</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	128.36 <u>148.19</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>0.0479</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>0.0234</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.116 <u>0.129</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0196 <u>0.0187</u>
CC.2	Minimum fee (£)	10
	£ thousands of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.0872 <u>0.0883</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>0.0177</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>1.548</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>27.95</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>168.32</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>2.944</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>85.30</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>0.964</u>
A.9	Band width (£ million of gross income (GI))	Fee (£/£m or part £m of GI)
	>1	433.81 <u>533.01</u>
A.13	Band width (£ thousands of annual income (AI))	Fee (£/£ thousand or part of £ thousand of AI)
	>100	0.1226 <u>0.1445</u>

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

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7D TPR 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	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>3.777</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>22.747</u>
Note		

(1) *Credit unions and community finance organisations* 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 1R Illegal money lending (IML) levy for ~~2023/24~~ 2024/25

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>0.266</u> per £1,000

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

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

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>£0.266</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 Annex 2 Periodic fees imposed under Regulation 27 of the OPBAS Regulations: tariff base, review date, tariff rates

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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>£41.48</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

Application and periodic fees

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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	£1,062 <u>£1,155</u>

		a <i>cryptoasset business</i> or otherwise registered with the <i>FCA</i> .	
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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>£22.60</u> per £1,000 or part-£1,000

