

## Chapter 3

# Application, Notification and Vetting Fees



## Authorisation fees payable

### Part 1 - Authorisation fees payable

For *FCA-authorized persons* and *persons* seeking to become *FCA-authorized persons*, the amount payable to the *FCA* is the amount payable under Part 1, (a) below.

For *PRA-authorized persons* and *persons* seeking to become *PRA-authorized persons*, the amount payable to the *FCA* is the amount payable under Part 1(b).

[**Note:** *PRA-authorized persons* may also pay regulatory transaction fees for new authorisations to the *PRA* as set out in Chapter 4 of the Fees Part of the *PRA*'s Rulebook.]

The Tables below set out the following:

- (1) fees for applications by *credit unions* and *community finance organisations*;
- (2) application fees in respect of the complexity groupings that relate to *regulated activities* that are not *credit-related regulated activities*; and
- (3) application fees in respect of the complexity groupings that relate to *credit-related regulated activities*.

#### Part 1(a) Authorisation Fees payable to the FCA by FCA-authorized persons

Application type	Amount payable (£)
(1) <i>Community finance organisations</i>	
(a) [deleted]	
(aa) <i>Community finance organisations</i> - where application is for a <i>Part 4A permission</i> limited to <i>permission to carry on credit-related regulated activity</i>	200
(ab) <i>Community finance organisations</i> - where application is for a <i>Part 4A permission</i> as a <i>home finance provider</i> or <i>home finance administrator</i>	300
(ac) <i>Community finance organisations</i> - where application is for <i>limited permission</i>	(i) 100 if consumer credit annual income is between £0 – £50,000; and (ii) 200 if consumer credit annual income is more than £50,000
(b) [deleted]	
(c) [deleted]	
(2) Complexity groupings not relating to <i>credit-related regulated activities</i> - see Part 2	
(d) Straightforward	1,500 (unless otherwise specified in Part 2)
(e) Moderately complex	5,000 (unless otherwise specified in Part 2)
(f) Complex	25,000
(3) Complexity groupings relating to <i>credit-related regulated activity</i> - see Part 3	
	Consumer credit annual income (£)
	0 - 50,000
	> 50,000

Part 1(a) Authorisation Fees payable to the FCA by FCA-authorized persons					
(g) <i>Limited permission</i>	100 unless the application is for <i>limited permission</i> as a <i>not-for-profit debt advice body</i> , in which case the amount payable is 0			500 unless the application is for <i>limited permission</i> as a <i>not-for-profit debt advice body</i> , in which case the amount payable is 0	
	Consumer credit annual income (£)				
	0 -50,000	> 50,000 - 100,000	> 100,000 - 250,000	> 250,000 - 1,000,000	> 1,000,000
(h) Straightforward	600	750	1,000	1,500	5,000
(i) Moderately complex	800	1,000	1,500	5,000	10,000
(j) Complex	1,000	1,250	2,000	7,000	15,000
(4) Complexity groupings relating to <i>claims management companies</i>					
(k) <i>Claims management companies</i> with turnover of up to and including £1,000,000	1,200				
(l) <i>Claims management companies</i> with turnover of over £1,000,000	10,000				
(5) Complexity groupings relating to <i>third party verifiers</i>					
(m) <i>Third party verifiers</i>	1,500				

Part 1(b) Authorisation Fees payable to the FCA by PRA-authorized persons					
Application type	Amount payable (£)				
(1) <i>Credit unions</i>					
(a) <i>Credit unions</i> - registration of a common bond	200				
(aa) <i>Credit unions</i> where application is for a <i>Part 4A permission</i> limited to <i>permission</i> to carry on <i>credit-related regulated activity</i>	100				
(b) <i>Credit unions</i> (other than where (aa) applies)	150				
(c) [deleted]					
(2) Complexity groupings not relating to <i>credit-related regulated activities</i> - see Part 2					
(d) Straightforward	750 (unless otherwise specified in Part 2)				
(e) Moderately complex	2,500 (unless otherwise specified in Part 2)				
(f) Complex	12,500				
(3) Complexity groupings relating to <i>credit-related regulated activity</i> - see Part 3					
	Consumer credit annual income (£)				
	0 - 50,000		> 50,000		
(g) <i>Limited permission</i>	50 unless the application is for <i>limited permission</i> as a <i>not-for-profit debt advice body</i> , in which case the amount payable is 0			250 unless the application is for <i>limited permission</i> as a <i>not-for-profit debt advice body</i> , in which case the amount payable is 0	
	Consumer credit annual income (£)				
	0 -50,000	> 50,000 - 100,000	> 100,000 - 250,000	> 250,000 - 1,000,000	> 1,000,000
(h) Straightforward	300	375	500	750	2,500

Part 1(b) Authorisation Fees payable to the FCA by PRA-authorized persons

(i) Moderately complex	400	500	750	2,500	5,000
(j) Complex	500	625	1,000	3,500	7,500

Part 2 – Complexity groupings not relating to *credit-regulated activities*

Straightforward cases

Straightforward cases	
Activity grouping	Description
A.3	<i>Friendly societies only</i>
A.4	<i>Friendly societies only</i>
A.10	<i>A firm to the extent it is bidding in emissions auctions</i>
A.13	<i>Advisors, arrangers, dealers or brokers</i>
A.14	<i>Corporate finance advisers</i>
A.18	<i>Home finance providers, advisers and arrangers (excluding home finance providers).</i>
A.19	<i>General insurance distribution</i>
A.21	<i>Holding client money or assets or both.</i>
B.	<i>Regulated benchmark administrators where the applicant intends to administer a non-significant benchmark</i>

Moderately Complex Cases

Moderately complex cases	
Activity grouping	Description
[deleted]	[deleted]
A.2	<i>Home finance providers and administrators.</i>
A.3	<i>UK ISPVs</i>
[deleted]	[deleted]
A.5	<i>Managing agents at Lloyd's</i>
A.7	<i>Portfolio managers</i>
A.9	<i>Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes</i>
A.10	<i>Firms dealing as principal, except to the extent the firm is bidding in emissions auctions</i>
B.	<i>Service companies</i>
B.	<i>Regulated benchmark administrators where the applicant intends to administer:</i> - a significant benchmark; or - a commodity benchmark or an interest rate benchmark which has not been designated as a critical benchmark; or - a regulated-data benchmark other than one which is a non-significant benchmark.

Complex Cases

Complex cases	
Activity grouping	Description
A.1	<i>Deposit acceptors (excluding e-money issuers and credit unions) and dormant account fund operators</i>

Complex cases	
Activity grouping	Description
A.3	Insurers - general (excluding <i>friendly societies</i> and <i>UK ISPVs</i> )
A.4	Insurers - life (excluding <i>friendly societies</i> )
B	<i>MTF operators</i> and <i>OTF operators</i>
B.	<i>Regulated benchmark administrators</i> where the applicant intends to administer a <i>critical benchmark</i>

Part 3 - Complexity Groupings relating to *credit-related regulated activity*

Straightforward cases

Activity grouping	Description
CC.2	<i>Credit broking;</i> <i>Providing credit information services;</i> <i>Advising on regulated credit agreements for the acquisition of land</i>

Moderately complex cases

Activity grouping	Description
CC.2	<i>Debt administration</i> <i>Debt collecting</i> <i>Entering into a regulated consumer hire agreement as owner</i> <i>Entering into a regulated credit agreement as lender (excluding in relation to high-cost short-term credit, bill of sale loan agreements and home credit loan agreements)</i> <i>Exercising, or having the right to exercise, the owner's rights and duties under a regulated consumer hire agreement</i> <i>Exercising, or having the right to exercise, the lender's rights and duties under a regulated credit agreement (excluding in relation to high-cost short-term credit, bill of sale loan agreements and home credit loan agreements)</i> <i>Operating an electronic system in relation to lending</i>

Complex cases

Activity grouping	Activity grouping
CC.2	<i>Debt adjusting</i> <i>Debt counselling</i> <i>Entering into a regulated credit agreement as lender in relation to high-cost short-term credit, bill of sale loan agreements and home credit loan agreements</i> <i>Exercising, or having the right to exercise, the lender's rights and duties under a regulated credit agreement in relation to high-cost short-term credit, bill of sale loan agreements and home credit loan agreements</i> <i>Providing credit references</i>

## Part 4 - Authorisation Fees for Treaty Firms R

If the *Treaty firm* wishes to undertake the permitted activities in question through its branch in the *United Kingdom*, the fee is 50% of the fee that would be payable under FEES 3.2.7 R for an applicant for *Part 4A permission*.

If the *Treaty firm* wishes to undertake the permitted activities in question by providing services in the *United Kingdom*, the fee is 25% of the fee which would be payable under FEES 3.2.7 R for an applicant for *Part 4A permission*.

## Part 5 - Activity Groupings R

The activity group definitions are set out in FEES 4 Annex 1A.

## Part 6 - Change of legal status

An application involving only a simple change of legal status for the purposes of FEES 3.2.7 R, FEES 3.2.7R (y), FEES 3.2.7R (za), FEES 3.2.7 R (zg) and FEES 3.2.7 R (zh) is from an applicant:

(1) which is a new legal entity intending to carry on the business, using the same business plan, of an existing *firm* with no outstanding regulatory obligations cancelling its *Part 4A permission* or authorisation or registration under the *Payment Services Regulations* or the *Electronic Money Regulations*, and

(2) which is to:

- (a) have the same or narrower *permission*, scope of authorisation or registration under the *Payment Services Regulations* or *Electronic Money Regulations* and the same *branches* (if any), as the *firm*;
- (b) assume all of the rights and obligations in connection with any of the *regulated activities*, *payment services* and *electronic money* issuance carried on by the *firm*;
- (c) continue the same compliance arrangements and compliant client asset and *client money* procedures, as the *firm*, subject to any changes required only as a result of the change of legal status;
- (d) continue with a risk profile and arrangements for controlling and monitoring risk which will not be materially different from those of the *firm*; and
- (e) have the individuals within the *firm* that are responsible for *insurance distribution activity* perform the same role for the applicant.

## Part 7 - Change of legal status - sponsors fees

An application involving only a simple change of legal status for the purposes of FEES 3.2.7R Part 2(1)(b) is from an applicant:

(1) which is a new legal entity intending to carry on the business of an existing *sponsor* (as defined in the *listing rules*) in respect of which the *FCA* does not currently require, and is not proposing to require, remedial action relating to any aspect of its provision of *sponsor services*); and

(2) which (subject to any changes required only as a result of the change in legal status) is to:

- (a) assume all of the rights and obligations in connection with any of the *sponsor* activities of the existing *sponsor* under the *listing rules*;
- (b) make no changes to the systems and controls of the existing *sponsor* which ensure that the existing *sponsor* can carry out its role as *sponsor* in accordance with LR 8 (Sponsors: Premium listing);
- (c) have the individuals within the existing *sponsor* that are engaged in the provision of *sponsor services* engaged in the same role for the applicant; and
- (d) otherwise continue to comply in all respects with the criteria for approval as a *sponsor* set out in LR 8.6.5 R.