

FEES PROVISIONS (INCOMING EEA AND TREATY FIRMS) INSTRUMENT 2007

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 138 (General rule-making power);
 - (2) section 156 (General supplementary powers); and
 - (3) paragraph 17(1) (Fees) of Schedule 1 (The Financial Services Authority).
- B. The rule-making powers listed above are specified for the purpose of section 153(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 1 November 2007.

Amendments to the Handbook

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

Citation

- E. This instrument may be cited as the Fees Provisions (Incoming EEA and Treaty Firms) Instrument 2007.

By order of the Board
27 September 2007

Annex

Amendments to the Fees manual (FEES)

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

1.1.2.R This manual applies in the following way:

(1) FEES 1, 2 and 3 apply to:

...

(b) every *Treaty firm* that wishes to exercise a *Treaty right* to qualify for *authorisation* under Schedule 4 to the *Act* (Treaty rights), ~~except those providing cross border services only~~, in respect of *regulated activities* for which it does not have an *EEA right*;

...

...

3.2.7.R Table of application, notification and vetting fees

(1) Fee payer	(2) fee payable	Due date
...
(b) Any <i>Treaty firm</i> that wishes to exercise a <i>Treaty right</i> to qualify for <i>authorisation</i> under Schedule 4 to the <i>Act</i> (Treaty rights) in respect of <i>regulated activities</i> for which it does not have an <i>EEA right</i> , <u>except for a firm providing cross border services only</u>	(1) Where no certificate has been issued under paragraph 3(4) of Schedule 4 to the <i>Act</i> the fee payable is, in respect of a particular exercise, set out in FEES 3 Annex 1R, part 4 (2) Where a certificate in (i) has been issued no fee is payable	On or before the notice of exercise is given
...

4.2.8.R In relation to an *incoming EEA firm* or an *incoming Treaty firm* the modification provisions of FEES 4.2.7.R apply only in relation to the relevant *regulated activities* of the *firm*, which are *passport activities* or *Treaty activities* and which are carried on in the *United Kingdom*, and which are not provided on a cross border services basis.

4.4.5.R For an *incoming EEA firm* or an *incoming Treaty firm*, the information required under FEES 4.4 is limited to the *regulated activities* of the *firm* which

are carried on in the United Kingdom, except those provided on a *cross border services* basis.

FEES 4 Annex 2R

Part 3		
This table shows the modifications to fee tariffs that apply to <i>incoming EEA firms</i> and <i>incoming Treaty firms</i> which have established branches in the UK.		
Activity group	Percentage deducted from the tariff payable under Part 1 applicable to the firm	Minimum amount payable
A.1	80% (except for a <i>firm</i> operating on a cross border services basis only)	£100 (except for a <i>firm</i> operating on a cross border services basis only)
	For a <i>firm</i> operating on a cross border services basis only, 100%	For a <i>firm</i> operating on cross border services basis only, nil
A.3	100%	nil
A.4	25%	£100
A.7	5%	£100
A.9	5%	£100
A.10	10%	£100
A.12	10%	£100
A.13	10%	£100
A.19	10%	£100

The modifications to fee tariffs payable by an *incoming EEA firm* or an *incoming Treaty firm* which has established a branch in the UK apply only in relation to the relevant *regulated activities* of the *firm*, which are *passported activities* or *Treaty activities* and which are carried on in the UK.