

**FEES (PAYMENT SYSTEMS REGULATOR) INSTRUMENT (No 3) 2017**

**Powers exercised**

- A. The Financial Conduct Authority makes this instrument in the exercise of:
- (1) the powers in paragraph 9 (Funding) of Schedule 4 (The Payment Systems Regulator) of the Financial Services (Banking Reform) Act 2013 (“FSBRA”);
  - (2) the powers in and under Regulation 15 of The Payment Card Interchange Fee Regulations 2015 (SI 2015/1911); and
  - (3) the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
    - (a) section 137T (General supplementary powers);
    - (b) section 139A (Power of the FCA to give guidance); and
    - (c) paragraph 23 of schedule 1ZA (Fees).
- B. The rule-making powers listed above are specified for the purpose of paragraph 9 of schedule 4 to FSBRA and section 138G (Rule-making instruments) of the Act.

**Commencement**

- C. This instrument comes into force on 15 April 2017.

**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 (Payment Systems Regulator) Instrument (No 3) 2017.

By order of the Board  
30 March 2017

## Annex

## Amendments to the Fees manual (FEES)

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

## 9 Payment Systems Regulator funding

...

### 9.2 PSR fees

...

Time of payment

...

9.2.3B R If an *operator* of an *IFR card payment system* or *card payment system* is liable to pay *PSR fees* itself under *FEES* 9.2.1DR or *FEES* 9.2.1ER, and the *PSR fee* it paid for the previous *fee year* for its *IFR card payment system* or *card payment system* was less than £20,000, that *operator* must pay its *PSR fee* in full to the *FCA*:

- (1) by 15 September in the current *fee year*; ~~or~~
- (2) ~~if later, within 30 days of the date of the invoice.~~

Method of payment and invoicing

...

9.2.4F G With respect to invoices for *PSR fees*, an *operator* of a *regulated payment system* or an *IFR card payment system* should round any monetary sums to two decimal points.

...

## TP 12 Transitional provisions relating to direct payment service providers and operators of IFR card payment systems

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: dates in force	Handbook provision: coming into force

...	...	...	...										
12.4	<i>FEES</i> 9.2.2R, <i>FEES</i> 9.2.2AR and <i>FEES</i> 9.2.2BR	R	<p>Replace <i>FEES</i> 9.2.2R, <i>FEES</i> 9.2.2AR and <i>FEES</i> 9.2.2BR with the following:</p> <p>“If the <i>PSR fee</i> paid by a <i>direct payment service provider</i> for the previous <i>fee year</i> for a particular <i>regulated payment system</i> was at least £20,000, that <i>direct payment service provider</i> must pay:</p> <table border="1"> <tr> <td>(1)</td> <td>an amount equal to 50% of the <i>PSR fee</i> payable for the previous <i>fee year</i>, by 15 April in the current <i>fee year</i>; and</td> </tr> <tr> <td>(2)</td> <td>the balance of the <i>PSR fee</i> due by 15 September in the current <i>fee year</i>.</td> </tr> </table> <p>The <i>operator</i> of each <i>regulated payment system</i> must pay the amounts collected (as collection agent for the <i>FCA</i>) under <i>FEES</i> 9.2.2R to the <i>FCA</i> by the following dates:</p> <table border="1"> <tr> <td>(a)</td> <td>30 April in the current <i>fee year</i>; and</td> </tr> <tr> <td>(b)</td> <td>1 October in the current <i>fee year</i>.” [expired]</td> </tr> </table>	(1)	an amount equal to 50% of the <i>PSR fee</i> payable for the previous <i>fee year</i> , by 15 April in the current <i>fee year</i> ; and	(2)	the balance of the <i>PSR fee</i> due by 15 September in the current <i>fee year</i> .	(a)	30 April in the current <i>fee year</i> ; and	(b)	1 October in the current <i>fee year</i> .” [expired]	From 15 April 2016 until 29 February 2017	1 March 2017
(1)	an amount equal to 50% of the <i>PSR fee</i> payable for the previous <i>fee year</i> , by 15 April in the current <i>fee year</i> ; and												
(2)	the balance of the <i>PSR fee</i> due by 15 September in the current <i>fee year</i> .												
(a)	30 April in the current <i>fee year</i> ; and												
(b)	1 October in the current <i>fee year</i> .” [expired]												