

**APPLICATION FEES (2002/2003) INSTRUMENT 2002**

**Powers exercised**

- A. The Financial Services Authority makes the rules and gives the guidance in this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (the "Act"):
- (1) Section 156 (General supplementary powers);
  - (2) Section 157(1) (Guidance);
  - (3) Paragraph 17(1) of Schedule 1 (Fees).
- B. The provisions of the Act relevant to making rules and listed above are specified for the purpose of section 153(2) (Rule-making instruments).

**Commencement**

- C. This instrument comes into force on 1 April 2002.

**Amendment of AUTH**

- D. AUTH is amended by inserting after AUTH 4 the provisions in Annex A to this instrument.

**Amendment of PROF**

- E. PROF is amended by inserting after PROF 6 the provisions in Annex B to this instrument.

**Amendment of CIS**

- F. CIS is amended by inserting after CIS 18 the provisions in Annex C to this instrument.

**Amendment of REC**

- G. REC is amended by inserting after REC 7 the provisions in Annex D to this instrument.

**Citation**

- H. This instrument may be cited as the Application Fees (2002/2003) Instrument 2002.

By order of the Board  
21 March 2002

## **Annex A**

## Authorisation fees payable in relation to the period from 1st April 2002 to 31 March 2003

### Part 1 – Authorisation fees payable

#### 1 Table

Application type (see Part 2)	Amount payable
(a) Version 1 <i>credit unions</i> – authorisation	£200
(b) <i>Credit unions</i> – registration of common bond	£300
(c) E–money issues	£750
(d) Version 2 <i>credit unions</i> – authorisation	£1,800
(e) Straightforward	£2,000
(f) Moderately complex	£5,000
(g) Complex	£25,000

### Part 2 – Complexity Groupings

#### 2 Table Straightforward Cases

Activity grouping	Description
A.3	Friendly societies only
A.4	Friendly societies only
A.12	Advisory arrangers, dealers or brokers (holding or controlling client money and/or assets)
A.13	Advisory arrangers, dealers or brokers (not holding or controlling client money and/or assets)
A.14	Corporate finance advisers
A.15	Advisory only firms

#### 3 Table Moderately Complex Cases

Activity grouping	Description
A.5	Managing agents at Lloyd's
A.7	Fund managers (holding or controlling client money and/or assets)
A.8	Fund managers (not holding or controlling client money and/or assets)
A.9	Operators, trustees and depositaries of collective investment schemes
A.10	Firms dealing as principal
A.11	Execution only arrangers, dealers or brokers

#### 4 Table Complex Cases

Activity grouping	Description
A.1	Deposit acceptors (excluding e-money issuers and <i>credit unions</i> )
A.3	Firms conducting insurance activities subject only to prudential regulation (excluding friendly societies)
A.4	Firms conducting insurance activities subject to both prudential and conduct of business regulation (excluding friendly societies)

### Part 3 – Variation of Permission Fees

- 5 The fee payable under SUP 6.3.22R is 50% of that payable under AUTH 4.2.2R.
- 6 There are no circumstances specified for the purposes of SUP 6.3.22R(2).

### Part 4 – Authorisation Fees for Treaty Firms

- 7 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 AUTH 4.2.2R.
- 8 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 AUTH 4.2.2R.

### Part 5 – Activity Groupings

- 9 The activity group definitions are set out in SUP 20 Annex 1R

### Part 6 – Application for a certificate under article 54 of the Regulated Activities Order.

#### 10 Table

1. The amount payable in relation to each application is £2,000.

## **Annex B**

## Fees payable for the period from 1 April 2002 to 31 March 2003

### 1 Table Fees payable by designated professional bodies

Name of <i>designated professional body</i> (Periodic fees will be made at a later date.)	Amount Payable	Due Date
Any person seeking an order under section 326(1) of the <i>Act (Designation of professional bodies)</i>	£5,000	30 days after the order is laid before Parliament

## **Annex C**

## Fees payable in relation to the period from 1 April 2002 to 31 March 2003

1 Table Part A – Application and notification fees payable in relation to the period from 1 April 2002 to 31 March 2003.

Section of the Act etc	Date payable, nature and purpose of fee	Payable by	Amount of fee	Umbrella scheme factor (Note 5)
Regulation 12 of the OEIC Regulations	On application for an order declaring a scheme to be an <i>ICVC</i>	An applicant (Note 3)	£1,200	2
Section 251 or Regulation 21 of the OEIC Regulations	On the day on which an alteration to the instrument constituting the scheme in compliance with paragraphs 2 and 4 of the CIS transitional provisions comes into effect	An applicant (Note 3)	£300	2
Section 242	On application for an order declaring a scheme to be an AUT	An applicant (Note 3)	£1,200	2
Section 264	On giving notice to the FSA under section 264 of the Act	The operator (Note 4)	£600	2
Section 270	On giving a notice to the FSA under section 270 of the Act	The operator (Note 4)	£600	2
Section 272	On application for an order declaring a scheme to be an individually recognised overseas <i>scheme</i>	An applicant (Note 3)	£14,000	2

2 Table Part B – Periodic fees payable in relation to the period from 1 April 2002 to 31 March 2003

(This part will be made at a later date)

### Notes

- 3 The fee must accompany the application



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- 4 The fee must accompany the notice
  - 5 For an umbrella scheme the fee is multiplied by the factor shown in the final column of the above tables.

## **Annex D**

## Fees payable in relation to the period from 1 April 2002 to 31 March 2003.

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### 1 Table Fees payable in relation to the period from 1 April 2002 to 31 March 2003

In this table:

the term *recognised body* includes a recognised investment exchange or a recognised clearing house recognised under the Financial Services Act 1986 and which is a *recognised body* as a result of Regulation 9 of the *Recognition Requirements Regulations*; and

the term *recognition order* includes a recognition order made by the FSA under section 37 or section 39 of the Financial Services Act 1986 or a recognition order made by the Treasury under section 40 of the Financial Services Act 1986.

#### Part 1 – Periodic fees for UK *recognised bodies* in relation to the period from 1 April 2002 to 31 March 2003.

Name of UK <i>recognised body</i>	Amount payable	Due date
(This part will be made at a later date.)		

#### Part 2 – Periodic fees for recognised overseas bodies in relation to the period from 1 April 2002 to 31 March 2003.

Name of recognised overseas body	Amount payable	Due date
(This part will be made at a later date.)		

#### Part 3 – Application fees for applicants for recognition as a UK *recognised body* for an application made in the period from 1 April 2002 up to 31 March 2003.

Description of applicant	Amount payable	Due date
Applicant for recognition as a UK <i>RIE</i>	£ 75,000	Date application is made
Applicant for recognition as a UK <i>RCH</i>	£ 75,000	
Additional fees for applicant who proposes to:		
– act as a central counterparty	£ 25,000	
– offer safeguarding and administration services	£ 25,000	
– use substantially new and untested information technology systems in the performance of its relevant functions	£ 25,000	

**Part 4 – Application fees for applicants for recognition as an overseas recognised body for an application made in the period from 1 April 2002 up to 31 March 2003.**

<b>Description of applicant</b>	<b>Amount payable</b>	<b>Due date</b>
<b>Applicant for recognition as an recognised overseas body</b>	<b>£ 35,000</b>	<b>Date application is made</b>