

APPLICATION FEES (2003/2004) INSTRUMENT 2003**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 156 (General supplementary powers);
 - (2) section 157(1) (Guidance); and
 - (3) paragraph 17(1) of Schedule 1 (Fees).
- B. The rule-making powers listed above are specified for the purpose of section 153(2) of the Act (Rule-making instruments).

Commencement

- C. This instrument comes into force on 1 April 2003.

Amendments to AUTH

- D. AUTH is amended by inserting, as AUTH 4 Annex 1R (2003-4), the provisions in Annex A to this instrument.

Amendments to CIS

- E. CIS is amended by inserting, as CIS 18 Annex 1R (2003-4), the provisions in Annex B to this instrument.

Amendments to PROF

- F. PROF is amended by inserting, as PROF 6 Annex 1R (2003-4), the provisions in Annex C to this instrument.

Amendments to REC

- G. REC is amended by inserting, as REC 7 Annex 1R (2003-4), the provisions in Annex D to this instrument.

Citation

- H. This instrument may be cited as the Application Fees (2003/2004) Instrument 2003.

By order of the Board
20 March 2003

Annex A

Annex 1R

Authorisation fees payable in relation to the period from 1 April 2003 to 31 March 2004

Part 1 - Authorisation fees payable

1 Table

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

Part 2 - Complexity Groupings

2 Table Straightforward Cases

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

3 Table Moderately Complex Cases

Activity grouping	Description
A.1	<i>E-money issuers</i> only
A.5	<i>Managing agents</i> at Lloyd's
A.7	Fund managers (holding or controlling <i>client money</i> and/or assets)
A.9	<i>Operators, trustees</i> and <i>depositories</i> of <i>collective investment schemes</i>
A.10	<i>Firms dealing as principal</i>
A.11	Execution only arrangers, dealers or brokers

4 Table Complex Cases

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

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

Annex B

Annex 1R

Fees payable in relation to the period from 1 April 2003 to 31 March 2004

1 Table Part A - Application and notification fees payable in relation to the period from 1 April 2003 to 31 March 2004.

Section of the Act etc	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 <i>scheme</i> to be an <i>ICVC</i>	An applicant (Note 3)	£1,200	2
Section 242	On application for an order declaring a <i>scheme</i> to be an <i>AUT</i>	An applicant (Note 3)	£1,200	2
Section 264	On giving notice under section 264 of the <i>Act</i>	The <i>operator</i> (Note 4)	£600	2
Section 270	On giving notice under section 270 of the <i>Act</i>	The <i>operator</i> (Note 4)	£600	2
Section 272	On application for an order declaring a <i>scheme</i> 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 2003 to 31 March 2004

(This part will be made at a later date.)

Notes

- 3 The *fee* must accompany the application.
- 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 C

Annex 1R

Fees to be payable for the period from 1 April 2003 to 31 March 2004

1 Table Fees payable by *designated professional bodies*

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

Annex D

Annex 1R

Fees payable in relation to the period from 1 April 2003 to 31 March 2004

1 Table Fees payable in relation to the period from 1 April 2003 to 31 March 2004

In this table:

- the term recognised body includes a body which was 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 2003 to 31 March 2004.

Name of UK recognised body	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 2003 to 31 March 2004.

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 the period from 1 April 2003 to 31 March 2004.

Description of applicant	Amount payable	Due Date
Applicant for recognition as a UK RIE	£75,000	Date the application is made
Applicant for recognition as a UK RCH	£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 the period from 1 April 2003 to 31 March 2004.

Description of applicant	Amount payable	Due Date
Applicant for recognition as an recognised overseas body	£35,000	Date the application is made