

**FINANCIAL SERVICES COMPENSATION SCHEME (MANAGEMENT EXPENSES  
LEVY LIMIT 2013/2014) (PRA) INSTRUMENT 2013**

**WHEREAS:**

- A. Article 2(1)(c) of the Early Commencement Order commenced certain of the Prudential Regulation Authority's rule making and other powers for the purposes specified in Part 3 of the Schedule to that Order.
- B. The body incorporated as Prudential Regulation Authority Limited is the Prudential Regulation Authority.

**Interpretation**

- 1 In this Instrument (including the Recitals):
  - (1) "Early Commencement Order" means the Financial Services Act 2012 (Commencement No. 1) Order 2013 (SI 2013/113);
  - (2) "the 2000 Act" means the Financial Services and Markets Act 2000;
  - (3) "the 2012 Act" means the Financial Services Act 2012; and
  - (4) "Prudential Regulation Authority" means the body corporate referred to in section 2A(1) of the 2000 Act as amended by section 6 of the 2012 Act.

**Rules amended by the Prudential Regulation Authority**

- 2 In accordance with Article 2(1) of the Early Commencement Order and in the exercise of the powers and related provisions specified in paragraph 3, the Prudential Regulation Authority makes the rule amendment in the Annex to this Instrument.
- 3 The Prudential Regulation Authority makes the rule amendment in the Annex to this Instrument in exercise of the following powers and related provisions of the 2000 Act, as amended by the 2012 Act:
  - (1) Section 137T (General supplementary powers);
  - (2) Section 213 (The compensation scheme);
  - (3) Section 214 (General); and
  - (4) Section 223 (Management expenses).
- 4 The rule-making powers in paragraph 3 are specified for the purpose of section 138G (Rule-making instruments) of the 2000 Act, as amended by the 2012 Act.

**Commencement: Prudential Regulation Authority**

- 5 The Prudential Regulation Authority directs that this Instrument comes into force on 1 April 2013.

**Citation**

6 This Instrument may be cited as the Financial Services Compensation Scheme (Management Expenses Levy Limit 2013/2014) (PRA) Instrument 2013.

**By order of the Board of the Prudential Regulation Authority**

22 March 2013

## Annex

### Amendments to the Fees manual (FEES)

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

#### **6 Annex 1R Financial Services Compensation Scheme – Management Expenses Levy Limit**

This table belongs to FEES 6.4.2R	
Period	Limit on total of all management expenses levies attributable to that period (£)
...	
1 April 2012 to 31 March 2013	£1,000,000,000
1 April 2013 to 31 March 2014	£ <u>94,400,000</u>