

**PRA PERIODIC FEES (2015/2016) AND OTHER FEES INSTRUMENT 2015**

**Powers exercised by the Prudential Regulation Authority**

- A. The Prudential Regulation 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 137G (The PRA's general rules);
  - (2) section 137T (General supplementary powers); and
  - (3) paragraph 31 (Fees) of Part 3 (Penalties and Fees) of Schedule 1ZB (The Prudential Regulation Authority) of the Act.
- B. The rule making powers listed above are specified for the purpose of section 138G (Rule-making instruments) of the Act.

**Pre-conditions to making**

- C. In accordance with section 138J of the Act (Consultation by the PRA), the PRA consulted the Financial Conduct Authority. After consulting, the PRA published a draft of proposed rules and had regard to representations made.

**Amendments to the Handbook**

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

**Commencement**

- E. This instrument comes into force on 30 June 2015.

**Citation**

- F. This instrument may be cited as the PRA Periodic Fees (2015/2016) and Other Fees Instrument 2015.

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

26 June 2015

## Annex

## Amendments to the Fees manual (FEES)

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

## 3 Application, Notification and Vetting Fees

...

## FEES 3 Annex 9 Special Project Fee for restructuring

(11) R	...	
	...	
(11) AR	Table of <i>PRA</i> hourly rates:	
	PRA pay grade	Hourly rate (£)
	Administrator	30
	Associate	<del>55</del> <u>60</u>
	Technical Specialist	90
	Manager	115
	Any other person employed by the <i>PRA</i>	<del>165</del> <u>170</u>
(12) G	...	

...

4 FEES 4 Annex 2B PRA fee rates and EEA/Treaty firm modifications for the period  
Annex from ~~1 March 2014 to 28 February 2015~~ 1 March 2015 to 29 February 2016  
2B

Part 1  
This table shows the tariff rates applicable to each of the fee blocks set out in Part 1 of  
*FEES 4 Annex 1BR*.

(1)	...
...	

Activity group	Fee payable		
A.1	Band width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)	
		General Periodic fee	
	>10 - 140	<del>36.84</del> <u>38.87</u>	
	>140 - 630	<del>36.84</del> <u>38.87</u>	
	>630 - 1,580	<del>36.84</del> <u>38.87</u>	
	>1,580 - 13,400	46.04 <u>48.59</u>	
	>13,400	60.74 <u>64.14</u>	
A.3	Gross premium income (GPI)	Column 1 General periodic fee	Column 2 Solvency 2 implementation fee
	Minimum fee (£)	Not applicable	25.00
	Band Width (£ million of GPI)	Fee (£/£m or part £m of GPI)	
	>0.5 - 10.5	<del>439.00</del> <u>494.15</u>	<del>66.82</del> <u>70.02</u>
	>10.5 - 30	<del>439.00</del> <u>494.15</u>	<del>66.82</del> <u>70.02</u>
	>30 - 245	<del>439.00</del> <u>494.15</u>	<del>66.82</del> <u>70.02</u>
	>245 - 1,900	<del>439.00</del> <u>494.15</u>	<del>66.82</del> <u>70.02</u>
	>1,900	<del>439.00</del> <u>494.15</u>	<del>66.82</del> <u>70.02</u>
	Plus		
	Gross technical liabilities (GTL)	Column 1 General periodic fee	Column 2 Solvency 2 implementation fee
	Band Width (£ million of GTL)	Fee (£/£m or part £m of GTL)	
	>1 - 12.5	<del>24.44</del> <u>27.31</u>	<del>3.62</del> <u>3.75</u>
	>12.5 - 70	<del>24.44</del> <u>27.31</u>	<del>3.62</del> <u>3.75</u>
	>70 - 384	<del>24.44</del> <u>27.31</u>	<del>3.62</del> <u>3.75</u>
	>384 - 3,750	<del>24.44</del> <u>27.31</u>	<del>3.62</del> <u>3.75</u>
	>3,750	<del>24.44</del> <u>27.31</u>	<del>3.62</del> <u>3.75</u>

	For <i>UK ISPVs</i> the tariff rates are not relevant and a flat fee of £430.00 is payable in respect of each <i>fee year</i> .		
A.4	Adjusted annual gross premium income (AGPI)	Column 1 General periodic fee	Column 2 Solvency 2 implementation fee
	Minimum fee (£)	Not applicable	25.00
	Band Width (£ million of AGPI)	Fee (£/£m or part £m of AGPI)	
	>1 - 5	451.00 <u>499.65</u>	97.49 <u>104.61</u>
	>5 - 40	451.00 <u>499.65</u>	97.49 <u>104.61</u>
	>40 - 260	451.00 <u>499.65</u>	97.49 <u>104.61</u>
	>260 - 4,000	451.00 <u>499.65</u>	97.49 <u>104.61</u>
	>4,000	451.00 <u>499.65</u>	97.49 <u>104.61</u>
	PLUS		
A.4	Mathematical reserves (MR)	Column 1 General periodic fee	Column 2 Solvency 2 implementation fee
	Minimum fee (£)	Not applicable	25.00
	Band Width (£ million of MR)	Fee (£/£m or part £m of MR)	
	>1 - 20	40.41 <u>10.24</u>	<del>2.26</del> <u>2.15</u>
	>20 - 270	40.41 <u>10.24</u>	<del>2.26</del> <u>2.15</u>
	>270 - 7,000	40.41 <u>10.24</u>	<del>2.26</del> <u>2.15</u>
	>7,000 - 45,000	40.41 <u>10.24</u>	<del>2.26</del> <u>2.15</u>
	>45,000	40.41 <u>10.24</u>	<del>2.26</del> <u>2.15</u>
A.5	Band Width (£ million of Active Capacity (AC))	Fee (£/£m or part £m of AC)	
	>50 - 150	55.10 <u>59.22</u>	
	>150 - 250	55.10 <u>59.22</u>	
	>250 - 500	55.10 <u>59.22</u>	
	>500 - 1,000	55.10 <u>59.22</u>	
	>1,000	55.10 <u>59.22</u>	

A.6	Flat fee	<del>1,772,360.00</del> <u>1,895,574.68</u>
	Solvency 2 Implementation Flat Fee (£)	<del>264,360.00</del> <u>268,659.70</u>
A.10	Band Width (No. of traders)	Fee (£/trader)
	2 - 3	<del>4,951.00</del> <u>5,776.00</u>
	4 - 5	<del>4,951.00</del> <u>5,776.00</u>
	6 - 30	<del>4,951.00</del> <u>5,776.00</u>
	31 - 180	<del>4,951.00</del> <u>5,776.00</u>
	>180	<del>4,951.00</del> <u>5,776.00</u>

## Part 2

This table sets out the tariff rate applicable to each of the fee blocks set out in Part 2 of FEES 4 Annex 1BR

PA.0	(1)	The minimum fee payable by any <i>firm</i> referred to in (3) is 500 unless:	
		(a)	...
		...	
PT.1	Periodic fees payable under Part 1 multiplied by rate <del>£0.0639</del> <u>0.0626</u>		

## Part 3

This table shows the modifications to fee tariffs that apply to *incoming EEA firms* and *incoming Treaty firms* which have established branches in the UK.

Activity Group	Percentage deducted from the tariff payable under Part 1 applicable to the <i>firm</i>
A.1	...
...	