

Policy Statement

PS25/8

FCA regulated fees and levies
2025/26: feedback on CP25/7 and
'made rules'

July 2025

This relates to

Consultation Paper 25/7 which is available on our website at www.fca.org.uk/publications

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Contents by sector

This table sets out which chapters are particularly relevant for each sector. This is where you will find the most relevant chapter(s) for your firm.

Sector	Chapter
All FCA fee-payers	2, 3, 6
All FCA fee-payers and those considering authorisation or registration	3
Firms subject to the Financial Ombudsman Service general levy	4
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Chapter 1

Summary

Introduction

- 1.1** We are publishing the 2025/26 regulatory fees and levies for:
- the Financial Conduct Authority (FCA)
 - the Financial Ombudsman Service (Financial Ombudsman)
- 1.2** This Policy Statement (PS) also covers the rules that enable us to collect certain levies on behalf of government departments.
- 1.3** We are also publishing our feedback on the responses to the consultation on draft fees and levies rules in [CP25/7](#). CP25/7 closed on 13 May 2025, and we received 15 responses.

Who this affects

- 1.4** This PS applies to all FCA fee-payers and any businesses considering applying for FCA authorisation or registration. Table 1.1 sets out the fee-payers likely to be affected by each chapter.

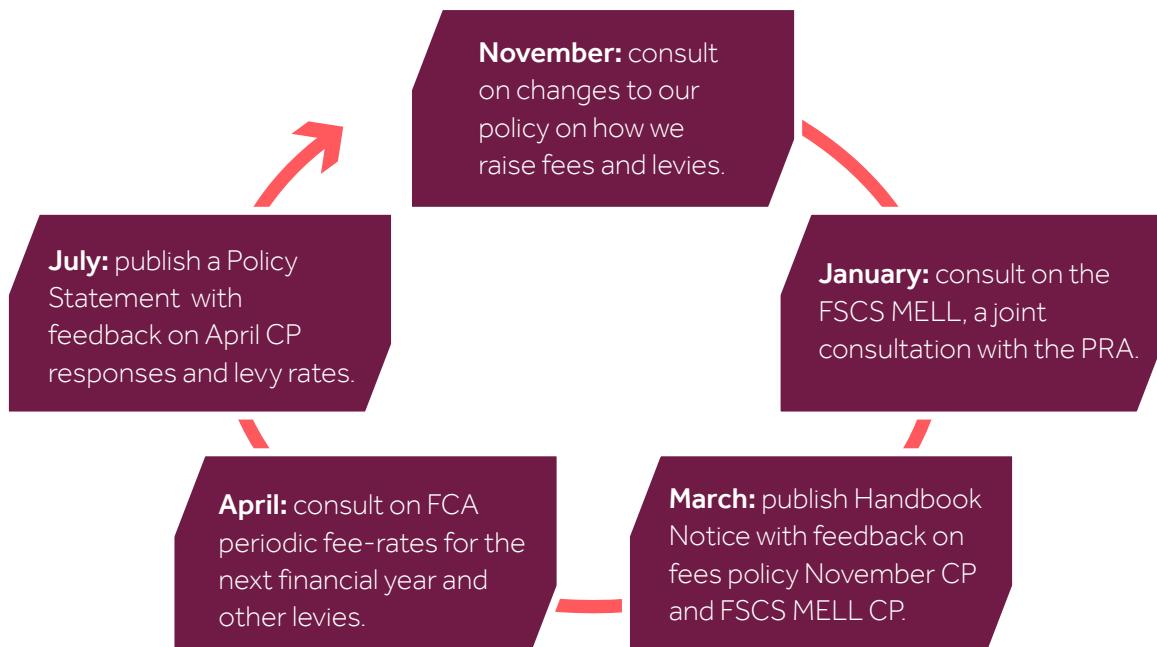
Table 1.1: Fee-payers likely to be affected by each chapter in the PS

Issue	Fee-payers likely to be affected	Chapter
FCA periodic fees	All FCA fee-payers	2
FCA application, transaction and notification fees	All FCA fee-payers or businesses considering authorisation or registration	3
Financial Ombudsman: general levy rates	Firms subject to the Financial Ombudsman's general levy	4
Money guidance levy	Firms in certain A fee-blocks, firms in the G fee-blocks, firms in fee-blocks CC.1 and CC.2 (consumer credit firms)	5
Debt advice levy	Firms in fee-blocks A.2 (home finance providers and administrators) and CC.3 (consumer credit lending)	
Pensions guidance levy	Firms in fee-blocks A.4 (insurers – life), A.7 (portfolio managers), A.9 (managers and depositaries of investment funds and operators of collective investment or pension schemes)	

Issue	Fee-payers likely to be affected	Chapter
Devolved Authorities debt advice levy	Firms in fee-blocks A.2 (home finance providers and administrators) and CC.3 (consumer credit lending)	
Illegal money lending levy	Firms in fee-blocks CC.1 and CC.2 (consumer credit firms)	
FEES amendments	All FCA fee-payers	6

Our approach to cost-recovery and our consultation

- 1.5** Our publications on fees follow an annual cycle as set out in the diagram below.



- 1.6** Our fees enable us to recover the costs of delivering our priorities and strategy for the coming year, as set out in our [2025/26 Work Programme](#). The total fees payable by fee-payers in 2025/26 is £711.9m, which is £8m lower than the total fees payable in 2024/25. The fees we collect pay for our annual funding requirement (AFR) to deliver our programme of work for 2025/26 which is budgeted to cost £783.5m. This is made up of the baseline cost of our ongoing regulatory activities (ORA) and our exceptional projects. We consult annually on how we will recover the AFR for the coming year. We have reduced the total fees payable amount by applying the £71.6m of financial penalty revenues we retained from 2024/25.
- 1.7** We distribute the recovery of our AFR across different fee-blocks. These group together fee-payers with similar permissions so we can broadly align the costs of regulating those permissions with the relevant fee-block. In most fee-blocks, we apply retained financial

penalties as a rebate to the fees paid by firms. The final fee-rate for each fee-block will be determined by:

- the AFR allocated to the fee-block;
- the underlying firm population;
- the tariff data submitted by each firm; and
- the amount of financial penalty revenue to be applied to that fee-block.

Our consultation

1.8 Our April 2025 fee-rates consultation (CP25/7) set out our proposals for fee and levy rates for 2025/26. Our key proposals included:

- distributing new exceptional project costs between fee-blocks
- increasing minimum, flat rate and application fees, in line with the increase in ORA (2.5%)
- continuing staged increases to the minimum fees paid in the consumer credit and A fee-blocks
- draft periodic fee-rates for 2025/26
- the Financial Ombudsman draft general levy-rates for industry blocks for 2025/26
- draft rates for the levies we have been directed to collect in 2025/26 by government departments
- consequential amendments to the FEES manual
- a discussion chapter, seeking views on our fees publication timetable

What we are changing

1.9 We are finalising the rules as they were consulted on, subject to minor corrections. As such, there is no impact on the compatibility statement in CP 25/7, including the analysis of any impact on mutual societies compared to the impact on other types of fee-payers.

1.10 We set out the final fee and levy rates for 2025/26 in Appendix 1. The final rates differ in some places from the draft rates consulted on in CP25/7 due to changes in the fee data we use to calculate fee-rates. We explain this in paragraph 2.27.

1.11 As far as provided for in FEES 4.1.2AR, FEES 5.1.8R, FEES 7A.1.10R, FEES 7B.1.10R and FEES 13.1.9R, the updates to fee rates will apply to Gibraltar firms carrying on regulated activity in the UK under a passporting right.

Summary of feedback and our response

1.12 We received 15 responses from stakeholders, including firms and trade bodies. We have reviewed these responses and summarised feedback in this PS. We provide an update on our discussion chapter regarding our fees publication timetable in Chapter 7 of this PS.

- 1.13** Where responses asked us for technical clarification, or were firm-specific, we will contact these respondents directly. If firms have any concerns about their invoices, they should contact the fees helpline.

How it links to our objectives

- 1.14** In determining our cost-recovery proposals, we have carefully considered how to deliver against our strategy by advancing our objectives. The fees we collect enable us to recover the costs of our work. Therefore, our fees policy funds our capacity to deliver against our strategy by advancing our operational objectives and secondary objective.

Equality and diversity considerations

- 1.15** We have considered the equality and diversity issues that may arise from the changes in this PS. Overall, we do not consider that the changes materially impact any of the groups with protected characteristics under the Equality Act 2010 (in Northern Ireland, the Equality Act is not enacted but other anti-discrimination legislation applies).

What you need to do next

- 1.16** Firms can use our online fees calculator to calculate their individual fees based on the final rates in Appendix 1 of this PS.

Chapter 2

FCA periodic fees

(Final rules in Appendix 1)

- 2.1** In this chapter, we respond to feedback on our periodic fee proposals in Chapter 3 of CP25/7. Periodic fees are the annual fees that FCA-authorised or registered firms must pay and include the following:
- Minimum fees: Within most fee-blocks, all firms pay a minimum fee.
 - Variable fees: Larger firms, whose fees metric takes them above a particular threshold, pay a variable fee on top of their minimum fee. For example, consumer credit firms in fee-block CC.1 and CC.2 pay a variable fee on top of their minimum fee if they earn a regulated income above £250,000.
 - Flat rate fees: We set fixed fees for all firms in some fee-blocks, regardless of their size, instead of minimum and variable fees. For example, Certified Credit Rating Agencies in fee-block J.1 pay a flat-fee whatever their size.
- 2.2** We also confirm the:
- final 2025/26 allocation of the AFR across fee-blocks, alongside the comparison with 2024/25 (Table 2.1)
 - revised structure of A-block and consumer credit minimum fees (Table 2.2)
 - data used to calculate final 2025/26 fee-rates, alongside the year-on-year movement in actual fee-rates between 2024/25 and 2025/26 (Table 2.3)
 - final schedule of rebates of retained penalties in 2025/26 (Table 2.4)
 - changes between the draft variable fee-rates in CP25/7 and the final rates (Appendix 1)

Consultation feedback and our responses

- 2.3** We received 15 responses to our questions on fee-rates and our exceptional projects. We have grouped and summarised these responses below.

Fee-rates and cost of regulation

- 2.4** Ten respondents replied to the following question:

Question: Do you have any comments on the proposed FCA periodic fee-rates for 2025/26?

- 2.5** Four respondents, including 2 trade bodies, supported our proposed FCA periodic fee-rates for 2025/26.
- 2.6** Five respondents criticised the overall increase in our funding requirement, and queried increases in the fees payable by certain fee-blocks. These respondents were concerned

about the impact a resulting increase in fees might have on fee-payers. This included 2 trade bodies questioning the benefits their members would derive from paying higher regulatory fees.

- 2.7** One respondent queried our calculations for fee-block G.25.

Our response

We undertake a rigorous business planning exercise to determine our funding requirement. This includes scrutinising our costs and considering the impact of inflation and our expanding remit.

Our funding requirement includes the ongoing cost of operating the FCA, inflationary changes and any exceptional projects we undertake. This year, we have limited the increase of the baseline cost of operating the FCA – and the subsequent increases to fees in line with ORA – to 2.5%. This is below the rate of inflation as of May 2025.

We note our total fees payable for 2025/26 is lower than in 2024/25 due to the application of retained financial penalties to certain fee-blocks. We can retain financial penalties up to the amount of relevant enforcement costs. For further information on how we retain and apply financial penalties, please see our webpage ([Enforcement | FCA](#)).

All fee-payers benefit from operating within a regulated market. This year's increase in our funding supports our ongoing work and delivery of our 4 strategic priorities that is set out in our new 5-year Strategy.

We aim to mitigate the potential impact of increases to fee-rates on fee-payers by structuring our fees such that cost recovery is weighted towards the larger fee-payers with the capacity to contribute variable-rate fees on top of their minimum fees.

We have set out our final calculations and fee-rates for all fee-blocks using final population and tariff figures, including fee-block G.25, at Table 2.3.

-
- 2.8** One trade body proposed that we revisit our staged increases to the minimum fees charged to all firms in the consumer credit and A fee-blocks. The trade body said that as these increases were introduced in 2022, when the rate of inflation was higher than it is now, we should moderate our increases accordingly.

Our response

In [PS22/7](#), we introduced staged increases to minimum fees paid in the consumer credit and A fee-blocks so that the fees better reflected the minimum cost of regulating these firms. We did not base the increase on inflation rates.

While these fee-blocks have been subject to the staged increases, they have been exempted from the general increases in line with ORA which would capture inflationary increases. Therefore, we do not intend to re-visit the minimum fees for these fee-blocks until 2026/27, when the staged increases are due to end.

- 2.9** One respondent asked us to review the income threshold for variable fee-payers and increase it from £100,000 given it has remained static for some time.

Our response

We have considered amending the income threshold for variable fee-payers. We concluded that we will maintain variable fee thresholds at their current rates as any changes would have a disproportionate impact on variable-rate fee-payers. We will keep thresholds under review and any future changes would be consulted on.

Motor finance exceptional project cost recovery

- 2.10** We asked 3 questions about the motor finance exceptional project cost recovery proposals. We received 8 responses to our first question about how to recover the £6.9m costs of our review of the historical use of discretionary commission arrangements (DCAs) in the motor finance sector which we commenced in January 2024 and including our forecasted costs until March 2026. Our first question was:

Question: **Do you agree with our proposal to recover the costs incurred from our review of historical motor finance DCAs from variable fee-paying lenders that sold a motor finance credit agreement between 2007 and 2021 which included a DCA?**

- 2.11** One trade body and 3 firms supported our proposals to recover costs from DCA lenders (new fee-block CC4).
- 2.12** Two firms and 2 trade bodies did not support our proposals. One firm and 1 trade body criticised the need for our review of historical motor finance DCAs and resulting costs on the basis that the increase in consumer complaints is due to the lack of certainty provided by our 2019 motor finance review. They also said that this work should not be classified as an exceptional project and disagreed with our targeted approach to cost recovery. They questioned whether our cost recovery approach was proportionate, given that we were imposing additional costs on firms that were already experiencing operational burdens and rising costs due the review. They also asked for further detail on how the costs of the review and fees had been calculated.
- 2.13** Two trade bodies said that it would be fairer to base the fees on the number or value of DCAs sold by firms. One asked if several firms in fee-block CC4 were to exit the market, whether the remaining firms in the fee-block would have to pick up the cost. They also

noted that brokers were not included in our cost recovery proposals. One respondent said they should be. One firm asked if alternative cost recovery options had been considered.

Our response

Our 2019 review set out our final findings at that time and clearly identified risks with commission arrangements set by lenders and the lack of oversight of their brokers. We noted in the review published in March 2019 that we expect lenders to review their systems and controls, in light of our findings. Where harm, or potential harm, is identified, this should be addressed. The harms identified by the use of DCAs eventually led to complaints, which were escalated to the Financial Ombudsman. Given the rise in complaints and our further review, which may result in further regulatory intervention, we consider it proportionate to start recovering our costs from firms.

While day-to-day supervision typically addresses firm-specific risks, the scale and potential consumer harm in this case required a sector-wide approach. The decision to recover costs reflects the scale and scope of the work, which goes beyond routine supervision and directly supports our statutory consumer protection objective as well as our market integrity objective. The insights from our review to date have been embedded into ongoing day-to-day supervisory activity.

We considered several models for calculating the CC4 fee, including basing the fee on the number of DCAs sold by firms. Basing our fee on the number of DCAs sold by firms would impose greater reporting requirements on firms and would result in only minor differences in the CC4 fees compared to basing the fees on annual income. We will therefore model CC4 fees based on firms' annual consumer credit income reported in the preceding financial year as the more proportionate option.

As set out in [CP25/7](#), we considered different ways of recovering our motor finance DCA project costs. Given that most consumer credit firms are not involved in our review of historical motor finance DCAs, it would be inequitable to spread our costs across the wider fee-block. Therefore, for the 2025/26 fee year, we will target the costs of our review on motor finance lenders that sold a DCA between 2007 and 2021.

We will keep this position under review, including whether to charge our costs to brokers. This position will be informed by the upcoming Supreme Court decision. Within 6 weeks of that decision, we will confirm whether a redress scheme will be proposed, and if so, how it will be implemented, and we will consult on any scheme, including whether a scheme would apply to motor finance lenders and/or brokers.

Each year, we will consult on how we plan to adjust fee-rates based on the number of fee-payers and tariff data available to us, which will include consideration of changes following firms exiting the market.

2.14 As set out in CP25/7, our work into historic motor finance DCAs will continue into 2026/27. We anticipate our future costs for this part of the review to range between £10m and £20m. We asked for feedback on how to recover these costs. Our question was:

Question: **Should we recover future costs over 3 years or 5 years?**
Please outline why and provide any other considerations we should take into account.

2.15 Two trade bodies and 1 firm responded, requesting that cost recovery be spread over 5 years to help firms in CC4 manage their costs more effectively.

Our response

We will recover future costs over a 5-year period. This will be reflected in the calculation of the relevant fee-rates in future years.

2.16 We also consulted on cost recovery relating to the skilled person review of historical motor finance DCA sales across several lenders. These lenders have covered the costs of the skilled person review directly. We proposed exploring how to offset this amount against their relevant portion of the exceptional project costs, as otherwise they would face higher costs compared to other fee-payers. Our question was:

Question: **Do you agree that we should offset the financial impact on firms in fee-block CC4 that paid for a skilled person review?**

2.17 We received 7 responses to our proposal. Of those, 3 trade bodies and 3 firms agreed to our proposals in principle without providing a detailed response.

2.18 One firm disagreed, stating that this would set a precedent for other firms to request a reduction in or exclusion from future fees. The respondent said that other firms (including itself) had incurred costs unrelated to the skilled person review, but which nonetheless supported the FCA's motor finance review. It argued that if the FCA applied a rebate for firms that had paid for the skilled person review, it should consider rebates for all firms which had contributed to the motor finance review.

Our response

Given the broadly supportive feedback, we will continue to explore how to account for the amounts already paid by lenders in relation to the appointment of the skilled person. We are not proposing to account for the internal costs incurred by those lenders in response to the review.

Our initial analysis shows that firms which paid for the cost of appointing a skilled person will be paying higher costs compared to other fee-payers in fee-block CC4. As such, we believe it may not be equitable for these firms to pay for the skilled person review costs as well as their relevant

portion of the project costs. We will set out detailed proposals for how any rebate would impact firms' fees within fee-block CC4 in a future fees consultation.

ESG ratings providers exceptional project cost recovery

- 2.19** We received 6 responses to our proposal to spread the costs of bringing ESG ratings providers into the regulatory perimeter across all fee-payers. Our question was:

Question: *Do you agree with our proposed approach to cost recovery for the exceptional project of setting up the regulatory regime for ESG ratings providers?*

- 2.20** Two trade bodies that responded disagreed on the basis that certain sectors would not directly benefit from the regulation of ESG ratings providers and therefore should not contribute towards the cost. Two other respondents had the same concern but argued that less impacted sectors should pay a lower proportion of the costs.
- 2.21** Two respondents supported our proposal. However, one was concerned that our exceptional project costs would increase because the new regime would increase the amount of authorisations work we undertake.

Our response:

Where exceptional projects affect all fee-payers, we spread costs across all fee-blocks. Firms are increasingly integrating ESG considerations into their activities and using these ratings to inform investment decisions and capital allocation. As regulation of ESG ratings providers has the potential to impact all firms, sectors and consumers, we consider it is proportionate that the project costs are spread across all fee-blocks.

Any costs incurred from processing authorisation applications will be recovered separately from the exceptional project costs. We will apply our standard cost recovery approach for processing authorisation applications by distributing recovery between ESG ratings provider applicants and existing fee-payers. This approach balances the cost of policing the perimeter against the need to avoid creating unnecessary barriers to entry.

We will recover the cost of supervising ESG ratings providers after they have been authorised directly from ESG ratings providers through periodic fees. We will begin to charge ESG ratings providers periodic fees once we have a full population in place.

AFR allocation across fee-blocks

2.22 In Chapter 2 of CP25/7, we proposed how to distribute recovery of our costs across fee-blocks. Table 2.1 shows the final allocation of the 2025/26 AFR across fee-blocks.

Table 2.1: Final 2025/26 allocation of AFR across fee-blocks and comparison with 2024/25

AFR allocations to fee-blocks	Budgeted 2025/26 £m	Budgeted 2024/25 £m	Movement £m	Movement %
A.0 FCA minimum fee	31.3	28.6	2.8	9.7
AP.0 FCA prudential fee (i)	26.0	25.3	0.6	2.6
A.1 Deposit acceptors (i)	100.1	96.2	3.9	4.1
A.2 Home finance providers and administrators	24.0	23.6	0.4	1.9
A.3 Insurers – general (ii)	35.3	34.3	1.0	2.9
A.4 Insurers – life (ii)	59.7	57.7	2.0	3.4
A.5 Managing agents at Lloyd's (ii)	0.3	0.3	0.0	1.8
A.6 The Society of Lloyd's (ii)	0.4	0.4	0.0	2.3
A.7 Portfolio managers	60.9	59.1	1.8	3.0
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	16.3	15.7	0.5	3.5
A.10 Firms dealing as principal (iii)	69.6	68.0	1.6	2.3
A.13 Advisors, arrangers, dealers, brokers	106.6	103.0	3.6	3.5
A.14 Corporate finance advisers	19.2	18.7	0.4	2.4
A.18 Home finance providers, advisers and arrangers	23.5	23.0	0.5	2.4
A.19 General insurance mediation	38.8	38.0	0.9	2.4
A.21 Firms holding client money or assets or both	19.9	19.4	0.5	2.4
A.22 Principal firms – appointed representatives	7.4	7.1	0.2	3.0
A.23 Funeral Plans	1.9	1.8	0.0	0.9
A.24 Access to Cash	0.3	2.0	-1.7	-85.0
CC1. Consumer credit–limited permission	11.4	11.2	0.3	2.3
CC2. Consumer credit–full permission	59.3	57.9	1.4	2.3

AFR allocations to fee-blocks	Budgeted 2025/26 £m	Budgeted 2024/25 £m	Movement £m	Movement %
CC4. Motor vehicle lending with discretionary commission arrangements	6.9	n.a.	6.9	n.a.
CMC01 Claims Management Companies	2.3	2.3	0.1	3.1
B. Recognised investment exchanges, recognised overseas investment exchanges, multilateral trading facilities, organised trading facilities, recognised auction platforms, service companies, regulated benchmark administrators, third-country legal representative, benchmark endorsers	10.6	10.3	0.3	2.7
C. Collective investment schemes	3.4	3.4	0.1	2.8
D. Designated professional bodies and professional body supervisors	2.3	2.2	0.1	2.8
E. Issuers and sponsors of securities	30.1	29.3	0.8	2.8
G. Money laundering regulations; regulated covered bonds regulations; payment services regulations; electronic money regulations; firms undertaking consumer buy-to-let business; data reporting services providers; third-party verification agents; cryptoasset businesses	13.5	14.0	-0.5	-3.5
J.1 Credit rating agencies	1.5	1.5	0.0	2.5
J.2 Trade repositories and J.3 securitisation repositories	0.7	0.6	0.0	2.9
Total AFR	783.5	755.0	28.6	3.8

Notes: (i) AP.0 FCA prudential fee-block is only recovered from FCA solo-regulated firms in proportion to the total periodic fees they pay through FCA solo-regulated fee-blocks.

(ii) Fee-block activities that are dual-regulated by the FCA for conduct purposes and the PRA for prudential purposes.

(iii) Includes certain investment firms that have been designated by the PRA to be regulated by the PRA for prudential purposes. These designated firms do not pay fees in AP.0, but the remaining solo-regulated firms in A.10 do.

Final minimum and flat-rate fees

- 2.23** This section sets out the final A-block and consumer credit minimum fees for 2025/26.
- 2.24** In Chapter 3 of CP25/7, we proposed to increase minimum and flat-rate fees in line with our increased ORA costs (2.5%) and continue the staged increases of A-block and consumer credit minimum fees.
- 2.25** Table 2.2 sets out the revised staged uplift to A-block and consumer credit fees. Any firm authorised to carry out any of the regulated activities covered by the A fee-blocks will pay the minimum fee in fee-block A.0, except for A.6, which has only 1 fee-payer: the Society of Lloyd's.

Table 2.2: Revised structure of A-block and consumer credit minimum fees

	2025/26	2026/27
Fee-block A.0		
	£2,000	£2,200
Fee-block CC.1 (limited consumer credit permission)		
Consumer Credit Related Income	2025/26	2026/27
Up to £10,000	£800	£1,100
£10,000-£100,000	£1,100	
Over £100,000	£1,100	
Fee-block CC.2 (full consumer credit authorisation)		
Up to £50,000	£1,500	£2,200
£50,000-£100,000	£1,750	
Over £100,000	£2,000	

Final variable fee-rates for 2025/26

- 2.26** We calculate variable fees by dividing the AFR for each fee-block by the total tariff data reported by the fee-payers in it. We highlighted in CP25/7 that we calculated the draft fee-rates and levies using estimated fee-payer populations and data, as we did not have tariff data for all fee-payers.
- 2.27** The differences between the draft fee-rates published in CP25/7 and the final fee-rates set out in Appendix 1 are due to the variations between the estimated tariff data and final tariff data used to calculate fee-rates. Table 2.3 shows the final figures for firm populations and the tariff data we have used to calculate the final rates in Appendix 1.

Table 2.3: Data used to calculate final 2025/26 fee-rates and year-on-year movement in actual fee-rates between 2024/25 and 2025/26

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2025/26	2024/25 Actual (i)	Change	2025/26	2024/25 Actual (i)	Change	
A.1	Modified eligible liabilities	671	690	-2.8%	£3,977.3bn	£3,861.1bn	3.0%	1.0%
A.2	Number of mortgages or other home finance transactions	374	376	-0.5%	£6.3m	£6.3m	0.4%	1.1%
A.3	Gross written premium	318	301	5.6%	£101.3bn	£88.5bn	14.5%	-10.6%
A.3	Best estimate liabilities				£170.5bn	£162.4bn	4.9%	-2.2%
A.4	Gross written premium	127	139	-8.6%	£187.8bn	£166.6bn	12.7%	-8.2%
A.4	Best estimate liabilities				£1,578.2bn	£1,470.8bn	7.3%	-3.6%
A.5	Active capacity	55	55	0.0%	£55.6bn	£50.0bn	11.3%	-8.7%
A.7	Funds under management	2,594	2,669	-2.8%	£12,622.6bn	£11,519.4bn	9.6%	-6.1%
A.9	Gross income	1,157	1,187	-2.5%	£14.7bn	£14.9bn	-1.2%	3.9%
A.10	Traders	584	398	46.7%	8,402	7,612	10.4%	-7.0%
A.13	Annual income	9,752	10,343	-5.7%	£39.4bn	£38.5bn	2.2%	1.5%
A.14	Annual income	728	756	-3.7%	£9.9bn	£8.4bn	17.4%	-12.6%
A.18	Annual income	4,965	5,160	-3.8%	£2.1bn	£2.0bn	2.4%	4.1%
A.19	Annual income	11,105	11,701	-5.1%	£24.8bn	£22.3bn	11.5%	-8.3%
A.21	Client money	962	999	-3.7%	£186.6bn	£193.3bn	-3.5%	4.8%
A.21	Assets held				£18,608.3bn	£17,160.5bn	8.4%	-5.1%

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2025/26	2024/25 Actual (i)	Change	2025/26	2024/25 Actual (i)	Change	
A.22	Appointed Representatives	2,826	2,998	-5.7%	33,379	33,908	-1.6%	5.0%
A.23	Funeral plans	209	227	-7.9%	£124.0m	£152.1m	-18.5%	7.0%
A.24	Modified eligible liabilities	14	14	0.0%	£2,002.5bn	£1,992.6bn	0.5%	-85.1%
CC1.	Annual income	15,360	17,976	14.6%	£3.2bn	£2.6bn	23.6%	-12.7%
CC2.	Annual income	10,764	11,524	-6.6%	£32.9bn	£26.6bn	23.5%	-12.8%
CC4.	Annual income	44	n.a.	n.a.	£9.7bn	n.a.	n.a.	n.a.
CMC	Annual income	410	433	-5.3%	£153.5m	£169.4m	-9.4%	15.5%
AB01	Annual income	10	10	0.0%	£470.2m	£432.2m	8.8%	-12.3%
BU01	Annual income	5	5	0.0%	£870.6m	£783.4m	11.1%	-3.0%
B002	Annual income	53	51	3.9%	£863.1m	£807.4m	6.9%	-3.9%
B005	Annual income	32	37	-13.5%	£2,343.1m	£2,318.1m	1.1%	0.7%
C007 (ii)	Number of funds	314	340	-7.6%	11,728	10,845	8.1%	-50.0%
C009 (ii)	Number of funds	10	10	0.0%	49	22	122.7%	-50.0%
D001	Exempt professional firms	10	10	0.0%	8,976	7,668	17.1%	-12.0%
D002	Supervised individuals	22	22	0.0%	89,099	85,867	3.8%	-2.3%
E002	Market capitalisation	658	694	-5.2%	£2,600.1bn	£2,462.8bn	5.6%	24.8%(ii)
G002	Modified eligible liabilities	309	311	-0.6%	£3,962.2bn	£3,846.6bn	3.0%	-0.5%
G003	Relevant income	539	560	-3.8%	£12.5m	£9,829.1m	-99.9%	-22.1%

Fee block	Tariff base	Number of firms in fee-blocks			Tariff data			Change in rates
		2025/26	2024/25 Actual (i)	Change	2025/26	2024/25 Actual (i)	Change	
G010	Average outstanding electronic money	243	244	-0.4%	£21.7bn	£16.8bn	29.6%	52.8%
G015	Fee for first programme	13	13	0.0%	13	13	0.0%	-0.6%
	Issuances				£11.9bn	£20.7bn	-42.3%	72.3%
G025	Annual income	5	4	25.0%	£57.5m	£49.9m	15.3%	2.5%
G030	Annual income	15	44	-65.9%	£177.0m	£162.1m	9.2%	-33.1%
J1	Applicable turnover	12	13	-7.7%	£828.4m	£670.4m	23.6%	-21.5%
J2	Applicable turnover	4	4	0.0%	£56.9m	£54.6m	4.1%	-0.2%
J3	Applicable turnover	2	2	0.0%	£1.6m	£1.4m	16.8%	-0.2%

Notes:

(i) 'Actual' refers to the final figures we used to calculate the 2025/26 fee-rates.

(ii) The E002 fee-rate has increased due to changes in the underlying tariff data and allocation of exceptional project costs.

- 2.28** The amount we collect under the AFR is reduced by the financial penalty revenues we retained from 2024/25. The final total of financial penalty revenues is £71.6m, compared to our estimate of £70.3m when we consulted in April 2025. The financial penalty scheme is explained on our website. Table 2.4 shows the impact of retained penalties on fee-blocks. We are distributing them in the same proportions as when we consulted.

Table 2.4: Final schedule of rebates of retained penalties in 2024/25

Fee-block	2024/25 retained penalties to be applied to benefit of fee-payers in 2025/26 (£m)	Rebate applied to 2025/26 fees
AP.0	0.0	0.0%
A.1	11.3	11.7%
A.2	1.2	5.0%
A.3	2.3	6.7%
A.4	4.1	7.1%
A.5	0.0	0.0%
A.6	0.0	0.0%
A.7	16.6	28.4%
A.9	2.7	17.0%
A.10	9.1	13.6%
A.13	6.1	5.9%
A.14	2.8	15.2%
A.18	4.6	20.5%
A.19	4.1	11.1%
A.21	4.7	24.4%
A.22	0.0	0.0%
A.23	0.0	0.0%
B.	0.0	0.0%
CC1	0.0	0.0%
CC2	0.0	0.0%
CC4	0.0	0.0%
E.	2.1	7.3%
G.1	0.0	0.0%
G.2, G.3, G.4, G.5	0.0	0.0%
G.10, G.11	0.0	0.0%
G.20, G.21	0.0	0.0%
G.25	0.0	0.0%
Total	71.6	

- 2.29** Firms can use our online fees calculator to calculate their individual fees based on the final rates in Appendix 1 of this PS.

Chapter 3

Application, transaction, and notification fees

- 3.1** In this chapter, we respond to feedback on Chapter 4 of CP25/7. In Chapter 4, we consulted on increasing application, transaction and notification fees in line with our ORA costs (2.5%) and rounding them to the nearest £10.

Feedback from consultation and our responses

- 3.2** We received 7 responses to our question on application, transaction, and notification fees. The question was:

Question: Do you have any comments on the proposed FCA application, transaction and notification fees for 2025/26?

- 3.3** Three respondent trade bodies agreed with our proposal to raise these fee-rates in line with ORA and noted that doing so was proportionate. Three other respondents (1 trade body and 2 firms) disagreed with our proposal. One of these firms stated that fee increases should not exceed inflation. The other 2 respondents did not provide further reasons for disagreeing with the proposed increase. The final respondent did not have any comments.

Our response

The minimum cost of operating the FCA (ie, our ORA budget) increases each year. This is largely due to inflationary pressures, but also due to our expanding remit and changes in underlying firm populations and tariff data.

We have considered the feedback and have decided to proceed to increase our fees in line with ORA as consulted on in order to consistently recover the baseline cost of operating the FCA. This will also ensure that the value of our application fees does not erode over time.

As of May 2025, the fee increase in line with ORA is below the rate of inflation.

Chapter 4

Financial Ombudsman Service general levy

(Final rules in Appendix 1)

- 4.1** In this chapter we provide feedback on the responses to Chapter 5 of CP25/7.
- 4.2** We consulted on the 2025/26 general levy rates for firms in the compulsory jurisdiction (CJ) of the Financial Ombudsman and set out the proposed levy rates for firms in each industry block. The final levy rates may differ from the draft rates we consulted on in CP25/7. This is due to the variations between the estimated tariff data and final tariff data used to calculate the levy rates. The final levy rates are set out in Appendix 1.
- 4.3** The Financial Ombudsman presented its final budget to the FCA Board's Oversight Committee in March 2025. The Oversight Committee (on delegated authority from the Board) approved the Financial Ombudsman's total cost base of £285.1m for 2025/26. The Financial Ombudsman's income comes from the annual levies payable for the CJ and voluntary jurisdiction (VJ) and case fees. The Financial Ombudsman has included a breakdown of its budget in its 2025/26 plans and budget publication (Financial Ombudsman Budget).
- 4.4** The general levy only applies to firms covered by the CJ and is raised and collected by the FCA. It is generally payable by all firms authorised or registered by us, even if they have not had any cases referred to the Financial Ombudsman. However, firms who do not deal with eligible complainants (as defined in DISP 2.7.3R) can, by written notification to us, claim exemption from the rules on the funding of the Financial Ombudsman (see DISP 1.1.12R).
- 4.5** The CJ levy for 2025/26 is £70m, which is the same amount which was set in 2024/25. The case fee will also remain at £650.

Feedback from consultation and our responses

- 4.6** We asked the following questions:

Question: Do you have any comments on the proposed method of calculating the CJ levy tariff rates for firms in each fee-block?

Question: Do you have any comments on our proposals for how the overall CJ levy should be apportioned?

- 4.7** We received 8 responses to our questions on the Financial Ombudsman general levy. One respondent trade body stated that its members broadly agreed with the proposed method of calculating the CJ levy, but were concerned how motor finance complaints about DCAs would affect the levy in the future. It said it would not want to see an

additional charge being made to the general insurance broking sector. One firm was also concerned that possible future case fees charged on motor finance commission complaints currently with the Financial Ombudsman, in addition to the CJ levy, could mean that consumer credit firms will pay a disproportionately high amount. It asked for more detail on how the Financial Ombudsman costs have been calculated.

Our response

The Financial Ombudsman publicly consults every December on its budget, which sets out its annual income requirement for the coming financial year and how this is split between the CJ levy and case fees. The FCA Oversight Committee scrutinises the budget on behalf of the FCA Board, which, under the Financial Services and Markets Act (FSMA), is required to approve the final budget.

We would expect any impact on the Financial Ombudsman's annual income requirement from motor finance complaints above the level forecast in the 2025/26 plan and budget to be considered as part of this process. This would include how this is split between the CJ levy and case fees. In relation to the CJ levy, the principle is that absent exceptional circumstances, costs arising from a particular type of complaint would be apportioned to the industry block covering the activity generating those complaints. We consider it is appropriate to apportion the levy in line with the Financial Ombudsman's forecasts for the proportion of resources it will require to deal with complaints in each industry block for the year. It should be noted that the Financial Ombudsman Budget for 2025/26 shows other types of consumer credit cases make up a significant proportion of its work.

The CJ levy covers all firms in an industry block whereas case fees are charged to the respondent firm based on the number of complaints they have had investigated by the Financial Ombudsman. This is consistent with the 'polluter pays' principle as it means that firms with more Financial Ombudsman complaints pay more in fees.

The way motor finance commission complaints with the Financial Ombudsman are resolved, and whether firms will ultimately incur case fees in relation to these complaints, will be decided by the Financial Ombudsman. This will follow any action we may take in light of the Supreme Court judgment.

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- 4.8** One trade body and 1 firm argued that requiring claims management companies (CMCs) to make a 0.1% contribution to the CJ levy was too low, arguing that their activities place a significant cost burden on the Financial Ombudsman and consumer credit firms. The firm queried what the FCA, the Solicitors Regulation Authority (SRA) and the Financial Ombudsman are doing to address concerns about poor practice in the CMC sector.

Our response

The Financial Ombudsman's cost forecasts for the CMC block reflects the demand it expects to be placed on its resources to consider complaints (as the Claims Management Ombudsman) about CMCs as authorised firms. We have apportioned the levy in line with these forecasts. This is separate to complaints brought by CMCs to the Financial Ombudsman as representatives of complainants. In February 2025, the Financial Ombudsman published its new rules on charging professional representatives, including FCA regulated CMCs, for cases brought to it. These rules came into force on 1 April 2025.

Our supervision team considers evidence we receive concerning poor behaviour by FCA-regulated CMCs. We work closely with the SRA to ensure that our rules for firms carrying out claims management activity are aligned, and we share insight relating to the poor behaviour of firms where it concerns firms that they regulate.

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- 4.9** While not strictly in the scope of the consultation relating to this chapter, 1 firm asked for clarity on how ideas outlined in the Call for Input – Modernising the Redress System publication, issued jointly by the FCA and the Financial Ombudsman, could help reduce future CJ levies and when this may happen. We will be issuing a separate follow up publication on our Modernising the Redress System work in due course. Future years' CJ levy amounts will be subject to the budget consultation process outlined above.

Table 4.1: Final general levy rates

Industry Block	Description	Tariff Base	Proposed 2025/26 tariff rate (£)	Final 2024/25 tariff rate (£)	Proposed 2025/26 minimum levy per firm (£)	Final 2024/25 minimum levy per firm (£)	Proposed 2025/26 gross total	Final 2024/25 gross total	Proposed 2025/26 contribution by block	Final 2024/25 contribution by block
I001	Deposit acceptors, home finance lenders and administrators	Per relevant account	0.07120	0.07270	100	100	£20,154,101	£20,463,702	28.8%	29.2%
I002	Insurers: general	Per £1,000 of gross written premium income	0.197	0.246	100	100	£8,998,944	£9,086,558	12.9%	13.0%
I003	The Society of Lloyds	Flat Levy	N.A.	N.A.	58,669	70,056	£58,669	£70,056	0.1%	0.1%
I004	Insurers: life	Per £1,000 of gross written premium income	0.01200	0.02060	130	130	£1,827,033	£2,438,000	2.6%	3.5%
I005	Fund managers	Flat Levy	N.A.	N.A.	230	230	£242,550	£242,550	0.3%	0.3%
I006	Operators, Trustees and Depositaries of collective investment schemes	Flat Levy	N.A.	N.A.	75	60	£32,460	£32,460	0.0%	0.0%

Industry Block	Description	Tariff Base	Proposed 2025/26 tariff rate (£)	Final 2024/25 tariff rate (£)	Proposed 2025/26 minimum levy per firm (£)	Final 2024/25 minimum levy per firm (£)	Proposed 2025/26 gross total	Final 2024/25 gross total	Proposed 2025/26 contribution by block	Final 2024/25 contribution by block
I007	Dealers as principal	Flat Levy	N.A.	N.A.	75	75	£19,500	£19,500	0.0%	0.0%
I008	Advisory arrangers, dealers or brokers (holding client money)	Per £1,000 of annual income	0.208	0.191	45	45	£1,124,046	£914,667	1.6%	1.3%
I009	Advisory only firms and advisory, arrangers, dealers, or brokers (not holding client money)	Per £1,000 of annual income	0.160	0.136	45	45	£1,067,055	£914,667	1.5%	1.3%
I010	Corporate finance advisors	Flat Levy	N.A.	N.A.	65	55	£17,710	£17,710	0.0%	0.0%
IA11	Authorised payment service providers	Per £1,000 of relevant Income	0.00200	0.00200	75	75	£48,263	£35,467	0.1%	0.1%

Industry Block	Description	Tariff Base	Proposed 2025/26 tariff rate (£)	Final 2024/25 tariff rate (£)	Proposed 2025/26 minimum levy per firm (£)	Final 2024/25 minimum levy per firm (£)	Proposed 2025/26 gross total	Final 2024/25 gross total	Proposed 2025/26 contribution by block	Final 2024/25 contribution by block
I11	Small payment institutions and small e-money issuers	Flat Levy	N.A.	N.A.	45	35	£18,060	£18,060	0.0%	0.0%
I013	Cash plan health providers	Flat Levy	N.A.	N.A.	75	65	£650	£650	0.0%	0.0%
I014	Credit unions	Flat Levy	N.A.	N.A.	70	55	£24,035	£24,035	0.0%	0.0%
I015	Friendly societies whose tax exempt business represents 95% or more of their total relevant business	Flat Levy	N.A.	N.A.	75	65	£2,600	£2,600	0.0%	0.0%
I016	Home finance lenders, advisers and arrangers	Flat Levy	N.A.	N.A.	95	85	£470,815	£470,815	0.7%	0.7%

Industry Block	Description	Tariff Base	Proposed 2025/26 tariff rate (£)	Final 2024/25 tariff rate (£)	Proposed 2025/26 minimum levy per firm (£)	Final 2024/25 minimum levy per firm (£)	Proposed 2025/26 gross total	Final 2024/25 gross total	Proposed 2025/26 contribution by block	Final 2024/25 contribution by block
I017	General insurance mediation	Per £1,000 of relevant business annual income	0.410	0.531	100	100	£5,651,430	£6,698,093	8.1%	9.6%
IA18	Authorised electronic money institutions	Per £1,000 of average outstanding electronic money	0.0001	0.0001	40	40	£9,493	£6,611	0.0%	0.0%
IS18	Small electronic money institutions	Flat Levy	N.A.	N.A.	50	50	£1,297	£1,076	0.0%	0.0%
I019	Consumer credit: limited	Flat Levy	N.A.	N.A.	45	35	£782,390	£782,390	1.1%	1.1%
IA19	Consumer credit: limited (not for profit)	Flat Levy	N.A.	N.A.	N.A.	N.A.	N.A.	£0	0.0%	0.0%
I020	Consumer Credit: Full	Per £1,000 of consumer Credit Income	0.894 (on income over £250,000 plus minimum fee)	1.497 (on income over £250,000 plus minimum fee)	35	35	£29,288,469	£27,577,000	41.8%	39.4%

Industry Block	Description	Tariff Base	Proposed 2025/26 tariff rate (£)	Final 2024/25 tariff rate (£)	Proposed 2025/26 minimum levy per firm (£)	Final 2024/25 minimum levy per firm (£)	Proposed 2025/26 gross total	Final 2024/25 gross total	Proposed 2025/26 contribution by block	Final 2024/25 contribution by block
IR21	Consumer buy-to-let	Flat Levy	N.A.	N.A.	35	35	N.A.	£0	0.0%	0.0%
I022	Designated credit reference agencies	Flat Levy	N.A.	N.A.	75	75	N.A.	£0	0.0%	0.0%
I023	Designated finance platforms	Flat Levy	N.A.	N.A.	75	75	N.A.	£0	0.0%	0.0%
I024	Claims management companies	Per £1,000 of relevant business Annual Income	0.310	0.370	50	50	£60,287	£66,667	0.1%	0.1%
I025	Funeral plans	Flat Levy	N.A.	N.A.	65	35	£100,144	£116,667	0.1%	0.2%
I026	Pension dashboard activities	Flat Levy	N.A.	N.A.	65	35	£0	£0	0.0%	0.0%
	Total - all blocks						£70,000,000	£70,000,000	100.0%	100.0%

Chapter 5

Levies collected on behalf of other government departments

(Final rules in Appendix 1)

- 5.1** In this chapter, we set out the final 2025/26 funding requirements for the levies we collect on behalf of government departments and give feedback on the responses to Chapter 6 of CP25/7.
- 5.2** The levies are:

- Money and Pensions Service (MaPS) levies
- Devolved Authorities debt advice levies
- Illegal money lending (IML) levy

Feedback from consultation and our responses

- 5.3** We received 9 responses to our question on the levies we collect on behalf of other government departments. Our question was:

Question: **Do you have any comments on the proposed 2025/26 rates for the levies collected on behalf of government departments?**

- 5.4** The key points raised by consultation respondents are set out below, together with our responses.

Levies

- 5.5** We received 9 responses to the proposed 2025/26 rates for the levies collected on behalf of government departments. Two respondents raised concerns about the current approach to debt advice funding and stressed the need for determining a proportionate and sustainable funding model. One respondent stated that firms, other than consumer credit firms, should contribute to the costs of the IML. The 6 remaining respondents did not provide any substantive comments on the proposed levy rates.

Our response

We note the feedback on the methodologies used to determine the levies. We have shared the issues raised with the government departments who are responsible for the levies. We note that any changes to the levies would require government consultation.

Final levy rates

- 5.6** Table 6.1, 6.2 and 6.3 of CP25/7 showed the proposed allocations of the FSMA levies to fee-blocks. Following consultation, we have not changed the pattern of distribution. However, some of the totals to be recovered have changed, which affects the levy amounts allocated to each fee-block. As we noted in CP25/7, some of the data we consulted on was estimated.
- 5.7** Tables 5.1 to 5.5 below present the final levy totals and their allocations to each fee-block. The tables also reference the parts of the FEES manual in Appendix 1 where the fee-rates are set.

Table 5.1: Final allocation of MaPS levies 2025/26 to fee-blocks

Money guidance in the UK – levy rates in Fees 7A Annex 1 Fee-block	Final 2025/26 allocation (£m)	Actual 2024/25 allocation (£m)	Movement (%)
A.0 minimum fee	0.17	0.17	-4.4%
A.1 Deposit acceptors	5.07	3.65	38.9%
A.2 Home finance providers and administrators	4.24	3.20	32.3%
A.3 Insurers - general and UK ISPVs	2.35	1.76	33.4%
A.4 Insurers - life	3.66	2.79	30.9%
A.5 Managing agents at Lloyd's	0.00	0.00	0.0%
A.6 The Society of Lloyd's	0.00	0.00	0.0%
A.7 Portfolio managers	1.31	0.98	33.8%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	1.66	1.30	27.6%
A.10 Firms dealing as principal	1.47	1.09	34.3%
A.13 Advisors, arrangers, dealers or brokers	2.49	1.88	32.3%
A.14 Corporate finance advisers	0.27	0.20	32.2%
A.18 Home finance providers, advisers and arrangers	0.33	0.25	32.2%
A.19 General insurance distribution	0.54	0.41	32.2%

Money guidance in the UK – levy rates in Fees 7A Annex 1 Fee-block	Final 2025/26 allocation (£m)	Actual 2024/25 allocation (£m)	Movement (%)
A.21 Firms holding client money or assets, or both	0.28	0.21	32.3%
CC1. Credit-related regulated activities with limited permission	1.62	1.22	32.5%
CC2. Credit-related regulated activities	2.36	1.77	33.4%
G. Firms covered by Payment Services Regulations 2017 (PSRs) and Electronic Money Regulations 2011 (EMRs)	0.19	0.15	25.7%
Total	27.99	21.05	33.0%

Table 5.2: Final allocation of debt advice levies 2025/26 in England

Allocation of debt advice levies to fee-blocks	Final 2025/26 allocation (£m)	Actual 2024/25 allocation (£m)	Movement (%)
A.2 Home finance providers and administrators	51.55	44.55	15.7%
CC.3 Consumer credit lending	51.55	44.55	15.7%
Total	103.1	89.1	15.7%

Table 5.3: Final allocation of pensions guidance levies 2025/26 in the UK

Allocation of pensions guidance levies to fee-blocks	Final 2025/26 allocation (£m)	Actual 2024/25 allocation (£m)	Movement (%)
A.1 Deposit acceptors	15.62	11.35	37.6%
A.4 Insurers - life	15.62	11.35	37.6%
A.7 Portfolio managers	15.62	11.35	37.6%
A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	10.42	7.57	37.6%

Allocation of pensions guidance levies to fee-blocks	Final 2025/26 allocation (£m)	Actual 2024/25 allocation (£m)	Movement (%)
A.13 Advisory arrangers, dealers and brokers	7.81	5.68	37.6%
Total	65.1	47.3	37.6%

Table 5.4: Final allocation of Devolved Authorities debt advice levies 2025/26 to fee-blocks

Allocation of devolved authorities' debt advice levies to fee-blocks	Final 2025/26 allocation (£m)	Actual 2024/25 allocation (£m)	Movement (%)
A.2 Home finance providers and administrators	8.59	6.02	42.7%
CC.3 Consumer credit lending	8.59	6.02	42.7%
Total	17.18	12.04	42.7%

Table 5.5: Final allocation of IML levy 2025/26 to fee-blocks

Allocation of IML levy to fee-blocks	Final 2025/26 allocation (£m)	Actual 2024/25 allocation (£m)	Movement (%)
CC1. Credit-related regulated activities with limited permission	0.08	0.07	9.9%
CC2. Credit-related regulated activities	8.49	7.73	9.9%
Total	8.57	7.80	9.9%

Chapter 6

Fees policy amendments and updates

(Final rules in Appendix 1)

- 6.1** In this chapter, we set out our final amendments to FEES in relation to:
- skilled person review fees
 - minor clarifications
- 6.2** We also provide an update on the Discussion Chapter included in CP25/7 regarding our fees publication timetable.

Skilled person review fees

- 6.3** We proposed amending the FEES manual to enable us to recover costs for skilled person appointments made under the Money Laundering Regulations (MLRs). We received 8 responses, all of which supported our proposal. We have therefore amended FEES to cite the relevant MLR provisions for cryptoasset businesses and Annex 1 financial institutions as consulted on.

Minor amendments

- 6.4** In Chapter 7 of CP25/7, we proposed making minor amendments to the FEES manual and Handbook Glossary to improve readability, remove obsolete definitions and update references.
- 6.5** We did not receive any comments on our proposals so have made the rules as consulted on.

Fees publication timetable

- 6.6** We received 5 responses to our discussion chapter in CP25/7. The chapter sought views from industry on whether we should bring forward the publication of our fee-rates CP. We presented 2 options:
- change our approach to modelling draft rates to enable us to publish our consultation on fee-rates in early to mid-March but resulting in a greater differential between draft and final fee-rates.
 - publish at the end of March without changing our approach to modelling draft rates.

- 6.7** Respondents broadly supported publication of draft fee-rates before the end of the financial year. However, 2 respondents stated that the publication should not be brought forward if it would reduce the accuracy of the draft fee rates.
- 6.8** Given this support, we will publish our draft fee-rates using our current approach to modelling at the earliest opportunity following the publication of our AFR. This will likely result in publication at the end of March, subject to Work Programme timelines.

Annex 1

List of respondents

We are obliged to include a list of the names of respondents to our consultation who have consented to the publication of their name. That list is as follows:

- Association of Mortgage Intermediaries
- British Insurance Brokers Association
- LifeSearch Partners Ltd
- APARMA (The APA & ARM Association)
- Association of British Credit Unions Limited

Annex 2

Abbreviations used in this paper

Abbreviation	Description
AFR	Annual Funding Requirement
CJ	Compulsory jurisdiction
CMC	Claims management company
CP	Consultation Paper
DCA	Discretionary commission arrangement
EMRs	Electronic Money Regulations 2011
ESG	Environmental, Social and Governance
FCA	Financial Conduct Authority
FSMA	Financial Services and Markets Act 2000
IML	Illegal money lending
MaPS	Money and Pensions Service
MLRs	Money Laundering Regulations 2013
ORA	Ongoing regulatory activities
PRA	Prudential Regulation Authority
PS	Policy Statement
PSRs	Payment Services Regulations 2017
SRA	Solicitors Regulation Authority
VJ	Voluntary jurisdiction

Annex 3

Annual Funding Requirement

	Estimated 2025/26 £m	Actual 2024/25 £m	Movement	
			£m	%
Base ORA budget	746.6	729.1	17.5	2.4
Pensions Dashboard	0.4	-	0.4	-
Access to Cash	0.3	-	0.3	-
Total ORA budget	747.3	729.1	18.2	2.5
Advice Guidance Boundary Review	3.7	1.9	1.8	92.1(i)
Open Banking / Open Finance	3.2	1.2	2.0	158.1(ii)
Smarter Regulatory Framework	9.0	11.3	(2.3)	(20.4)
InvestSmart	2.3	2.3	-	-
Cryptoasset Stable Coins and Wider Regime	7.8	6.2	1.6	25.6
Funeral Plans	0.7	0.7	-	-
ESG Data & Ratings	3.0	-	3.0	-
Motor Finance	6.9	-	6.9	-
Pensions Dashboard	0.7	(0.2)	0.9	(425.0)
Cryptoasset Financial Promotions	(1.0)	0.2	(1.2)	-
Financial Promotions	-	(0.2)	0.2	-
Access to Cash	-	2.0	(2.0)	(100.0)
Credit Information Market Study Interim Working Group	-	0.4	(0.4)	(100.0)
Total AFR	783.5	755.0	28.6	3.8
Financial Penalty Rebate	-71.6	-35.1	-36.2	
Fees Payable	711.9	719.6	-7.6	-1.1

(i) In 2025/26, we will be implementing the technical solutions needed to deliver the AGBR exceptional project. The costs of implementation are limited to 2025/26 and are not expected to continue to be into 2026/27. As set out in CP24/6, this exceptional project will continue to primarily benefit insurers and asset managers, as well as financial advisers. Given the scope of the project has not altered, we will continue to recover costs from the A.3, A.4, A.7, A.9, A.13 fee-blocks.

(ii) We have identified the Open Banking exceptional project as a strategic priority for 2025/26 and are increasing investment accordingly (5-year strategy). As set out in CP24/6, this exceptional project will continue to primarily benefit payment firms, retail banks, building societies, AISPs and PISPs. Given the scope of the project has not altered, we will continue to recover costs from the A.1 and G.10 fee-blocks.

Appendix 1

Made rules (legal instrument)

PERIODIC FEES (2025/2026) AND OTHER FEES INSTRUMENT 2025

Powers exercised

- A. The Financial Conduct Authority (“the FCA”) makes this instrument in the exercise of the powers and related provisions in or under the following:
- (1) the Financial Services and Markets Act 2000 (“the Act”):
 - (a) section 137SA (Rules to recover expenses relating to the Money and Pensions Service);
 - (b) section 137SB (Rules to recover debt advice expenses incurred by the devolved authorities);
 - (c) section 137T (General supplementary powers);
 - (d) section 234 (Industry funding);
 - (e) section 333T (Funding of action against illegal money lending); and
 - (f) paragraph 23 (Fees) in Part 3 (Penalties and fees) of Schedule 1ZA (The Financial Conduct Authority);
 - (2) regulation 118 (Costs of supervision) of the Payment Services Regulations 2017 (SI 2017/752);
 - (3) regulation 59 (Costs of supervision) of the Electronic Money Regulations 2011 (SI 2011/99);
 - (4) paragraph 12K (Power to charge fees) of Part 1A (Continuation of authorisation for limited purposes: Electronic Money Regulations 2011), and paragraph 35 (Power to charge fees) of Part 3 (Continuation of authorisation for limited purposes: Payment Services Regulations 2017), of Schedule 3 (Transitional Provisions) to the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018 (SI 2018/1201);
 - (5) paragraph 5 (Fees) of Part 1 (Primary Legislation) of the Schedule (Modifications to Primary and Secondary Legislation) to the Regulated Covered Bond Regulations 2008 (SI 2008/346);
 - (6) article 25 (Application of provisions of the Act to the FCA in respect of its supervision of consumer buy-to-let mortgage firms) of the Mortgage Credit Directive Order 2015 (SI 2015/910);
 - (7) regulation 27 (FCA: penalties, fees and exemption from liability in damages) of the Data Reporting Services Regulations 2024 (SI 2024/107);
 - (8) regulation 26 (FCA: penalties, fees and exemption from liability in damages) of the Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018 (SI 2018/135);

- (9) article 6 (Qualifying provisions: fees) of the Financial Services and Markets Act 2000 (Qualifying Provisions) Order 2013 (SI 2013/419);
- (10) regulation 102 (Costs of supervision) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (SI 2017/692);
- (11) regulation 27 (Costs of supervision) of the Oversight of Professional Body Anti-Money Laundering and Counter Terrorist Financing Supervision Regulations 2017 (SI 2017/1301);
- (12) regulations 206 (Meaning of “qualifying functions” in this Part) and 208 (Fees: Financial Conduct Authority) of the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 (SI 2019/632);
- (13) regulation 63 (Power to charge fees) of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 (SI 2018/1149);
- (14) regulation 74B (Report by a skilled person: cryptoasset businesses) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (SI 2017/692); and
- (15) regulation 14 (Modifications to regulations 74A to 74C: reporting requirements etc. for Annex 1 financial institutions) of the Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022 (SI 2022/860).

- B. The rule-making powers listed above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.
- C. As required by section 137SA(5) of the Act, the Secretary of State has consented to rules made under that section and, as required by sections 137SB(5) and 333T(5) of the Act, the Treasury has consented to rules made under these sections.

Commencement

- D. This instrument comes into force on 1 July 2025.

Amendments to the Periodic Fees (2024/2025) and Other Fees Instrument 2024 (FCA 2024/8) (as amended by FCA 2025/10)

- E. The coversheet and part 3 of Annex B of the Periodic Fees (2024/2025) and Other Fees Instrument 2024 (FCA 2024/8) (as amended by FCA 2025/10) are amended in accordance with Annex C to this instrument.

Amendments to the Handbook

- F. The Glossary of definitions is amended in accordance with Annex A to this instrument.

G. The Fees manual (FEES) is amended in accordance with Annex B to this instrument.

Notes

H. In the Annexes to this instrument, the notes (indicated by “**Note:**” or “*Editor’s note:*”) are included for the convenience of the reader but do not form part of the legislative text.

Citation

I. This instrument may be cited as the Periodic Fees (2025/2026) and Other Fees Instrument 2025.

By order of the Board
30 June 2025

Annex A

Amendments to the Glossary of definitions

Delete the following definitions. The text is not struck through.

<i>assets outside expected RFB subgroups</i>	the assets of a <i>ring-fencing fees group</i> which it has advised the <i>PRA</i> are not intended to be held by a <i>ring-fenced body</i> or its <i>UK subgroup</i> for <i>ring-fencing</i> purposes from 1 January 2019.
<i>core deposit</i>	core deposits within the meaning of article 2(2) of the Financial Services and Markets Act 2000 (Ring-Fenced Bodies and Core Activities) Order 2014 (SI 2014/1960).
<i>ring-fencing fees group</i>	a banking group, or part of a banking group, which (i) has submitted forecasts to the <i>PRA</i> indicating that, from 1 January 2019, it will not meet the <i>core deposit</i> level condition in article 12 of the FSMA (Ring-fenced Bodies and Core Activities) Order 2014 and (ii) has been notified by the <i>FCA</i> between 1 May 2016 and 1 May 2017 that a fee relating to the implementation of <i>ring-fencing</i> will be payable by one or more members of its group.
<i>ring-fencing implementation fee(s)</i>	the fee or fees in <i>FEES</i> 4 Annex 2BR(2).

Annex B

Amendments to the Fees manual (FEES)

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

3 Application, Notification and Vetting Fees

...

3.2 Obligation to pay fees

...

3.2.7 R Table of application, notification, vetting and other fees payable to the FCA

[*Editor's note:* the amendment to (1)(e)(xi) below was introduced by the Securitisation (Smarter Regulatory Framework and Consequential Amendments) Instrument 2024 (FCA 2024/18) on 1 November 2024. However, for legal certainty it is being remade under this instrument with citation of the correct powers.]

Part 1A: Application, notification and vetting fees		
(1) Fee payer	(2) Fee payable (£) by reference to the pricing category in <i>FEES 3 Annex 1AR</i> .	Due date
...		
(e) Any applicant making an application set out in <i>FEES 3 Annex 14R – Other FCA application fees</i> :
...		
(xi) an application for <u>authorisation</u> <u>registration</u> as a <i>third party verifier</i> ;		
...		
...		

...

3 Annex FCA pricing categories 1AR

Category	Price
Category 1	£270 <u>£280</u>
Category 2	£540 <u>£550</u>
Category 3	£1,090 <u>£1,120</u>
Category 4	£2,720 <u>£2,790</u>
Category 5	£5,440 <u>£5,580</u>
Category 6	£10,880 <u>£11,150</u>
Category 7	£27,190 <u>£27,870</u>
Category 8	£54,380 <u>£55,740</u>
Category 9	£108,750 <u>£111,470</u>
Category 10	£217,500 <u>£222,940</u>

...

3 Annex Primary market transaction fees
12R

Category	Fee payable (£)
A1	0
A2	£180 <u>2,230</u>
A3	£5,440 <u>5,580</u>
A4	£16,310 <u>16,720</u>
A5	£21,750 <u>22,290</u>
A6	£54,380 <u>55,740</u>

...

3 Annex Other FCA application fees
14R

[Editor's note: the amendment to row 7 below was introduced by the Securitisation (Smarter Regulatory Framework and Consequential Amendments) Instrument 2024 (FCA 2024/18) on 1 November 2024. However, for legal certainty it is being remade under this instrument with citation of the correct powers.]

	Application type	Pricing category in FEES 3 Annex 1AR	Due date
...			
7	An application for <u>authorisation registration</u> as a <i>third party verifier</i>
...			

...

4 Periodic fees

...

4.2 Obligation to pay periodic fees

...

Calculating all other fees in the second and subsequent years of authorisation where a full year of tariff data is not available

...

- 4.2.7K R Where the measure is not cumulative (e.g. the number of traders for fee-block A10), the *firm* must use the figure relating to the valuation date specified in *FEES 4 Annex 1R Part 5* (e.g. 31 December for A10). Table A sets out the reporting requirements for the key fee-blocks when full actual data is not available:

Table A: calculating tariff data for second and subsequent years of authorisation when full trading figures are not available

Fee-block	Tariff base	Calculation where trading data are not available
...		
CC2. Credit related regulated activities

<u>CC4. Motor vehicle lending with discretionary commission arrangements</u>	As for CC2. Credit related regulated activities	
G.2 Payment services institutions – deposit acceptors	...	
...		

...

4 Annex FCA activity groups, tariff bases and valuation dates 1AR

Part 1

...

Activity group	Fee payer falls in the activity group if:
...	
A.7 Portfolio managers	<p>(1) ...</p> <p>OR</p> <p>(2) its <i>permission</i> includes</p> <p>ONLY either one or both of:</p> <p><i>safeguarding and administering of investments (without arranging); and</i></p> <p><i>arranging safeguarding and administration of assets (a firm falling within this category is a class <u>class</u> (2) firm);</i></p> <p>OR</p> <p>(3) the <i>firm</i> is a <i>venture capital firm</i> (a <i>firm</i> falling within this category is a class <u>class</u> (3) <i>firm</i> if it is not a class (1) or (2) <i>firm</i>).</p> <p>...</p>
...	

A.13 Advisors, arrangers, dealers or brokers	(1) it is an <i>authorised professional firm</i> and ALL the <i>regulated activities</i> in its <i>permission</i> are limited to non-mainstream regulated activities (a firm <i>firm</i> falling within this category is a <i>eclass class</i> (1) <i>firm</i>); ... A <i>firm</i> falling within (2) and not (1) is a <i>eclass class</i> 2 <i>firm</i> .
...	...
CC2. Credit-related regulated activities	...
CC4. Motor vehicle lending with discretionary commission arrangements	it is a <i>firm</i> carrying on a <i>regulated activity</i> defined in fee-block CC2; AND between 2007 and 2021 (inclusive) it entered into at least one <i>regulated credit agreement</i> as <i>lender</i> which financed the purchase of a motor vehicle and included a <i>discretionary commission arrangement</i> between the <i>firm</i> as <i>lender</i> and a <i>credit broker</i> .
CMC.	...

...

Part 3
This table indicates the tariff base for each fee-block set out in Part 1.
The tariff base in this Part is the means by which the <i>FCA</i> measures the amount of business conducted by a <i>firm</i> for the purposes of calculating the annual periodic fees payable to the <i>FCA</i> by that <i>firm</i> .

Activity group	Tariff base
...	...
CC2. Credit-related regulated activities	...
CC4. Motor vehicle lending with discretionary commission arrangements	Annual income as defined in <i>FEES 4 Annex 11BR</i> .
CMC.	...

...

Part 5

This table indicates the valuation date for each fee-block. A *firm* can calculate its tariff data in respect of fees payable to the *FCA* by applying the tariff bases set out in Part 3 with reference to the valuation dates shown in this table.

Activity group	Valuation date
...	...
CC2. Credit-related regulated activities	...
CC4. Motor vehicle lending with discretionary commission arrangements	<u>This is determined in the same manner as the relevant date in fee-block CC2.</u>
CMC.	...

...

4 Annex FCA Fee rates for the period from 1 April 2024 2025 to 31 March 2025 2026 2AR

Part 1

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

...

Activity group	Fee payable	
A.1	Band width (£million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
		Periodic fee
	>10 - 140	<u>16.447</u> <u>16.605</u>
	>140 - 630	<u>16.447</u> <u>16.605</u>
	>630 - 1,580	<u>16.447</u> <u>16.605</u>

	>1,580 - 13,400	<u>20.559</u> <u>20.756</u>
	>13,400	<u>27.138</u> <u>27.398</u>
The tariff rates in A.1 are not relevant for the <i>permissions</i> relating to <i>operating a dormant asset fund</i> . Instead, a flat fee of <u>£7,354</u> <u>£7,538</u> is payable in respect of these <i>permissions</i> .		
A.2	Band width (No. of mortgages and/or home finance transactions)	Fee (£/mortgage)
	>50	<u>3.7870</u> <u>3.830</u>
A.3	Gross written premium for fees purposes (GWP)	Periodic fee
	Band Width (£million of GWP)	Fee (£/m or part £m of GWP)
	>0.5	<u>348.51</u> <u>311.49</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	Periodic fee
	Band Width (£million of BEL)	Fee (£/£m or part £m of BEL)
	>1	<u>21.03</u> <u>20.57</u>
For UK ISPVs the tariff rates are not relevant and a flat fee of <u>£595.00</u> <u>£610</u> is payable in respect of each FCA financial year (the 12 months ending 31 March).		
A.4	Gross written premium for fees purposes (GWP)	Periodic fee
	Band Width (£million of GWP)	Fee (£/£m or part £m of GWP)
	>1	<u>207.83</u> <u>190.72</u>
	PLUS	

	Best estimate liabilities for fees purposes (BEL)	Periodic fee
	Band Width (£million of BEL)	Fee (£/£m or part £m of BEL)
	>1	<u>15.69</u> <u>15.13</u>
A.5	Band Width (£million of Active Capacity (AC))	Fee (£/£m or part £m of AC)
	>50	<u>5.53</u> <u>5.05</u>
A.6	Flat fee (£)	<u>428,246.34</u> <u>438,086.14</u>
A.7	For class 1(C), (2), (3) and (4) <i>firms</i> :	
	Band Width (£million of Funds under Management (FuM))	Fee (£/£m or part £m of FuM)
	>10	<u>5.129</u> <u>4.814</u>
	For class 1(B) <i>firms</i> : the fee calculated as for class 1(C) <i>firms</i> above, less 15%. For class 1(A) <i>firms</i> : the fee calculated as for class 1(C) <i>firms</i> above, less 50%.	
A.9	Band Width (£million of Gross Income (GI))	Fee (£/£m or part £m of GI)
	>1	<u>1,111.36</u> <u>1,155.17</u>
A.10	Band Width (No. of traders)	Fee (£/person)
	>1	<u>9,288.94</u> <u>8,643.20</u>
	For <i>firms</i> carrying on <i>auction regulation bidding</i> , the fee in A.10 is calculated as above less 20% for each trader that carries on <i>auction regulation bidding</i> but not <i>MiFID business bidding</i> or <i>dealing in investments as principal</i> .	
A.13	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>2.713</u> <u>2.754</u>

A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>2.238</u> <u>1.955</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>12.58</u> <u>13.10</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>1.736</u> <u>1.592</u>
A.21	<i>Client money</i>	
	Band Width (£ <i>client money</i>) (CM) held	Fee (£/£ millions or part £ million of CM)
	less than £1 million	<u>128.60</u> <u>134.80</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	<u>96.45</u> <u>101.100</u>
	more than £1 billion	<u>64.30</u> <u>67.40</u>
	<i>PLUS</i>	
	<i>Safe custody assets</i>	
	Band Width (£ <i>safe custody assets</i>) (CA) held	Fee (£/£ millions or part £ million of CA)
	less than £10 million	<u>0.507</u> <u>0.481</u>
	an amount equal to or greater than £10 million and less than or equal to £100 billion	<u>0.3803</u> <u>0.3608</u>
	more than £100 billion	<u>0.2535</u> <u>0.2405</u>

A.22	Band Width (Modified no. of <i>appointed representatives</i>)	Fee (£/modified no. of <i>appointed representatives</i>)
	£^{the} <u>≥0</u>	£^{the} <u>303.38</u>
A.23	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	£4.30 <u>15.30</u>
A.24	Band width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
	>0	£.04 <u>0.15</u>
A.25	Flat fee (£)	£10,000 £10,250
B. Service Companies	Band Width	Fee (£)
	Annual income up to and including £100,000	£1,307.00 <u>1,340.00</u>
	PLUS:	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over £100,000	£.84 <u>0.71</u>
B. Regulated benchmark administrators	Band width	Fee (£)
	Annual income up to and including £100,000	£1,329.00 <u>1,362.00</u>
	PLUS:	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over 100,000	£.44 <u>1.42</u>
	Band width	Fee (£)

B. Recognised investment exchanges	Annual income up to and including £10,000,000	126,238.00 <ins>129,394.00</ins>
	PLUS:	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over £10,000,000	2.70 <ins>2.62</ins>
B. Recognised auction platforms	67,292.00 <ins>68,974.00</ins>	
B. Recognised overseas investment exchanges	72,095.00 <ins>73,897.00</ins>	
B. MTF and OTF operators	Band width	Fee (£)
	Annual income up to and including £100,000	1,329.00 <ins>1,362.00</ins>
	PLUS:	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over £100,000	1.81 <ins>1.74</ins>
CC1. Credit-related regulated activities with limited permission	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 – 10	600.00 <ins>800.00</ins>
	>10 – 100	900.00 <ins>1,100.00</ins>
	>100	1,100.00
	PLUS:	
		Fee (£/£ thousand or part £ thousand of AI)

	>250	<u>0.6297 0.5495</u>
CC2. Credit-related regulated activities	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 – 50	<u>1,250.00 1,500.00</u>
	>50 – 100	<u>1,500.00 1,750.00</u>
	>100	<u>1,750.00 2,000.00</u>
	PLUS:	
		Fee (£) (<u>£/£ thousand or part £ thousand of AI</u>)
	>250	<u>1.7640 1.539</u>
	A fee payer which falls into fee blocks A.0 and CC2. pays a fee of £0 in relation to income falling within the CC2. fee block up to a Band Width of 250.	
<u>CC4. Motor vehicle lending with discretionary commission arrangements</u>	<u>Band Width (£ thousands of annual income (AI))</u>	<u>Fee (£/£ thousand or part £ thousand of AI)</u>
	<u>0 – 250</u>	<u>0</u>
	<u>>250</u>	<u>0.715</u>
CMC.	Band width (£ thousands of annual turnover)	Fee (£)
	0-50	<u>577.00 591.00</u>
	50-100	<u>1,155.00 1,184.00</u>
	>100	<u>13.04 15.03 per £ thousand or part per £ thousand</u>

Part 2
...

Part 2(a) tariff rates (minimum fees) payable to the FCA by FCA-authorised persons	
A.0	<p>(1) £1,750 £2,000 unless it is a <i>community finance organisation</i> with a tariff base of:</p> <p>(a) up to and including 3 mortgages and/or <i>home finance transactions</i>, in which case a minimum fee of £203 £208 is payable; or</p> <p>(b) more than 3 but no more than 10 mortgages and/or <i>home finance transactions</i>, in which case a minimum fee of £689 £706 is payable; or</p> <p>(c) more than 10 but no more than 50 mortgages and/or <i>home finance transactions</i>, in which case a minimum fee of £1,278 £1,310 is payable.</p> <p>...</p>
AP.0	Periodic fees payable under fee blocks A.2, A.7 to A.19, A.21, A23 and CC.2 in Part 1 multiplied by rate £0.10328 £0.10144

Part 2(b) tariff rates (minimum fees) payable to the FCA by PRA-authorised persons			Fee
A.0	(1)	Any PRA-authorised person except as set out in (2) and (3)	£875 £1000
		...	
	(2)	<i>Credit union</i> with a tariff base (Modified Eligible Liabilities) of:	
		(a) £0 to £0.5million	£105 £108
		(b) £0.5million to £2.0million	£356 £365
		(c) above £2 million.	£659 £675
	(3)	<i>Non-directive friendly society</i> that meets the criteria of one of the following categories (a) to (c):	

	Activity group the firm falls into	Gross written premium for fees purposes for that activity	Best estimate liabilities for fees purposes for that activity	

(a)	A.3 but not A.4	£0.5 million or less	Up to £1 million or less	£284 <u>£291</u>
(b)	A.4 but not A.3	£1 million or less	£1 million or less	£284 <u>£291</u>
(c)	Both A.3 and A.4			
	A.3	£0.5 million or less	£1 million or less	£284 <u>£291</u>
	A.4	£1 million or less	£1 million or less	£284 <u>£291</u>

...

...

**4 Annex
4R Periodic fees in relation to collective investment schemes, recognised schemes, AIFs marketed in the UK, small registered UK AIFMs and money market funds payable for the period 1 April 2024 2025 to 31 March 2025 2026**

Part 1 – Periodic fees payable

Scheme type	Basic fee (£)	Total funds/sub-funds aggregate	Fund factor	Fee (£)
<i>ICVC,</i>	<u>80.00</u>	1-2	1	<u>80.00</u> <u>40.00</u>
<i>AUT,</i>	<u>40.00</u>	3-6	2.5	<u>200.00</u> <u>100.00</u>
<i>ACS,</i>		7-15	5	<u>400.00</u> <u>200.00</u>
Money market funds with effect from 21 July 2018, <i>schemes</i> recognised under section 271A of the <i>Act</i>		16-50 >50	11 22	<u>880.00</u> <u>440.00</u> <u>1,760.00</u> <u>880.00</u>
<i>non-UK AIFs</i> recognised under	<u>320.00</u>	1-2	1	<u>320.00</u> <u>160.00</u>

section 272 of the <i>Act</i>	<u>160.00</u>	3-6	2.5	<u>800.00</u> <u>400.00</u>
		7-15	5	<u>1,600.00</u> <u>800.00</u>
		16-50	11	<u>3,520.00</u> <u>1,760.00</u>
		>50	22	<u>7,040.00</u> <u>3,520.00</u>

...

Part 2 – Periodic fees for *AIFs* marketed in the *UK*, following a notification to the *FCA* under regulation 57, 58 or 59 of the *AIFMD UK regulation*

Kind of notification	Fee per <i>AIF</i> (£)
Notification under regulation 57 of the <i>AIFMD UK regulation</i>	<u>397</u> <u>407</u>
Notification under regulation 58 of the <i>AIFMD UK regulation</i>	<u>277</u> <u>284</u>
Notification under regulation 59 of the <i>AIFMD UK regulation</i>	<u>397</u> <u>407</u>

Part 3 – Periodic fees paid by *small registered UK AIFMs*

The annual fee for <i>small registered UK AIFMs</i> is £781 <u>£801</u>

4 Annex 5R Periodic fees for designated professional bodies: tariff base, valuation date and tariff rates

...

Part 2

This table sets out the tariff rates applicable to *designated professional bodies*

Fee payable in relation to 2024/25 <u>2025/26</u>	Amount payable
Minimum fee, payable by all <i>designated professional bodies</i>	£11,549 <u>£11,838</u>

Variable fee, payable by <i>designated professional bodies</i> where the number of <i>exempt professional firms</i> regulated or supervised by a <i>designated professional body</i> is greater than 1	£27.83 <u>£24.48</u> multiplied by the total number of exempt <i>professional firms</i> in excess of 1
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4
Annex
11R

Periodic fees in respect of payment services, electronic money issuance, regulated covered bonds, CBTL business, data reporting services, third party verifiers and proxy advisers in relation to the period 1 April 2024 2025 to 31 March 2025 2026

This Annex sets out the periodic fees in respect of *payment services* carried on by *fee-paying payment service providers* under the *Payment Services Regulations* and electronic money issuance by *fee-paying electronic money issuers* under the *Electronic Money Regulations* and issuance of *regulated covered bonds* by issuers and *CBTL business* carried on by *CBTL firms* under the *MCD Order* and *data reporting services providers* under the *DRS Regulations*.

...

Part 5 – Tariff rates		
Activity group	Fee payable in relation to <u>2024/25</u> <u>2025/26</u>	
G.2	Minimum fee (£)	£07 <u>622</u>
	£ million or part £m of Modified Eligible Liabilities (MELS)	Fee (£/£m or part £m of MELS)
	> 0.1	0.390 <u>0.388</u>
G.3	Minimum fee (£)	£07 <u>622</u>
	£ thousands or part thousand of Relevant Income	Fee (£/£thousand or part £thousand of Relevant Income)
	> 100	0.375 <u>0.292</u>
G.4	Flat fee (£)	£30 <u>646</u>
G.5	As in G.3	
G.10	Minimum fee (£)	£993 <u>2,043</u>

	£million or part £m of average outstanding electronic money (AOEM)	Fee (£/£m, or part £m of AOEM)
	>5.0	28.40 <ins>43.40</ins>
G.11	Flat fee (£)	1,383 <ins>1,418</ins>
G.15	Minimum fee for the first registered programme (£)	125,370 <ins>124,649</ins>
	Minimum fee for all subsequent registered programmes	75% of minimum fee for first registered programme
	£million or part £m of regulated covered bonds issued in the 12 months ending on the valuation date.	Fee (£/£m or part £m of <i>regulated covered bonds</i> issued in the 12 months ending on the valuation date)
	>0.00	8.75 <ins>15.08</ins>
	...	
G.20	Flat fee (£)	510 <ins>523</ins>
G.21	Flat fee (£)	254 <ins>260</ins>
G.25	<i>Data reporting services providers.</i>	£2.38 <ins>£1.92</ins> per £1,000 or part-£1,000, subject to a minimum payment of £27,402 <ins>£28,087</ins>
G.26 TPV	Flat fee (£)	306 <ins>314</ins>
G.50	Flat fee (£)	5,438 <ins>5,574</ins>

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4 Annex 11BR **Definition of annual income for the purposes of calculating fees in fee blocks CC1 and, CC2 and CC4**

...
(3) Where the firm's regulated activities are being carried on by an appointed representative of the firm

<p>...</p> <p>Guidance on the interpretation of this definition is presented in Table 2 of <i>FEES</i> 4 Annex 13G.</p>
<p>(4) Calculation of fees in the CC4 fee-block</p>
<p><u>The CC4 periodic fee for eligible fee payers is calculated using the annual income as reported and determined for the CC2 fee-block.</u></p>

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4
Annex
14R **Primary market periodic fees for the period from 1 April 2024 2025 to 31 March 2025 2026**

Part 1 Base fee			
Activity group or invoice code (Note 1)		Description	Base fee payable (£)
E.1	Discontinued		
E.2	Issuer in the equity shares (commercial companies) or closed-ended investment funds category	A <i>listed issuer of equity shares</i> with a <i>listing</i> in the <i>equity shares (commercial companies)</i> or <i>closed-ended investment funds</i> category (see Note 2)	<u>6,565</u> <u>6,729</u>
E.3	Listed issuer of shares and certificates representing certain securities	A <i>listed issuer of shares and certificates representing certain securities</i> : (1) with a <i>listing</i> in one of the following categories: <i>equity shares (international commercial companies secondary listing), open-ended investment companies, equity shares (transition), equity shares (shell companies), non-equity shares and non-voting equity shares or certificates representing</i>	<u>24,872</u> <u>25,494</u>

		<i>certain securities</i> (see Note 2); and (2) that does not have a <i>listing in the equity shares (commercial companies)</i> or <i>closed-ended investment funds</i> categories.	
E.4	Discontinued		
E.5	Discontinued		
E.6	Non-listed issuer (in DTR)	A non-listed issuer (in DTR)	0
E.7	Primary information provider	A primary information provider	20,757 <u>21,276</u>
ES.01	Sponsor	A sponsor (see Note 3)	34,576 <u>35,440</u>

...

Part 2 Variable fee additional to base fee			
Activity Group		Market capitalisation as at the last <i>business day</i> of the September prior to the <i>fee-year</i> in which the fee is payable in £million	Fee payable in £per £million or £part million
E.2	Issuer in the equity shares (commercial companies) or closed-ended investment funds category (as described in Part 1)	0 – 100	0
		> 100 – 250	55.606694 <u>69.374911</u>
		> 250 – 1,000	21.454703 <u>26.766887</u>
		> 1,000 – 5,000	13.206248 <u>16.476115</u>
		> 5,000 – 25,000	0.322139 <u>0.401901</u>

		> 25,000	0.104076 <u>0.129845</u>
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4 Annex 15R Fees relating to the recognition of benchmark administrators and the endorsement of benchmarks for the period 1 April 2024 2025 to 31 March 2025 2026

Activity group	Fee payable
A <i>third country legal representative</i>	£15,673 <u>£16,065</u>
A <i>benchmark endorser</i>	£9,192 <u>£9,422</u>

4 Annex 16R Periodic fees for credit rating agencies, trade repositories and securitisation repositories

This Annex sets out the periodic fees in respect of *credit rating agencies, trade repositories and securitisation repositories*.

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Part 4 – Tariff rates		
Fee block	Activity group	Fee payable in relation to the fee year 2024/25 <u>2025/26</u>
J.1	Registered <i>credit rating agencies</i> and third country certified credit rating agencies with applicable turnover of £8,670m <u>£8,265,146</u> or less	Exempt
	Registered <i>credit rating agencies</i> with turnover above £8,670m <u>£8,265,146</u>	£2.65 <u>£2.08</u> per £1k or part-£1k (applies to all turnover)
	Certified <i>credit rating agencies</i> with turnover above £8,670m <u>£8,265,146</u>	£5,202.00 <u>£4,959.00</u>
J.2	Registered <i>trade repositories</i>	£11.03 <u>£11.01</u> per £1k or part-£1k, subject to a minimum payment of £26,013.00 <u>£24,795.00</u>

	Recognised <i>trade repositories</i>	£4,335.00 <u>£4,133.00</u>
J.3	Registered <i>securitisation repositories</i>	£11.03 <u>£11.01</u> per £1k or part-£1k subject to a minimum payment of £26,013.00 <u>£24,795.00</u>

4A Temporary Permissions Regime (TPR) and Financial Service Contracts Regime (FSCR) – periodic fees

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4A TP persons periodic fees for the period from 1 April ~~2024~~ 2025 to 31 March ~~2025~~ 2026

Annex

1R

Part 1

Activity group	Fee payable	
A.1	Band Width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
		Periodic fee
	>10 – 140	16.447 <u>16.605</u>
	>140 – 630	16.447 <u>16.605</u>
	>630 – 1,580	16.447 <u>16.605</u>
	>1,580 – 13,400	20.559 <u>20.756</u>
	>13,400	27.138 <u>27.398</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fee (£/mortgage)
	>50	3.787 <u>3.830</u>
A.3	Gross written premium for fees purposes (GWP)	Periodic fee
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)

	>0.5	<u>348.51</u> <u>311.49</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	Periodic fee
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	<u>21.03</u> <u>20.57</u>
A.4	Gross written premium for fees purposes (GWP)	Periodic fee
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	<u>207.83</u> <u>190.72</u>
	PLUS	
	Best estimate liabilities for fees purposes	Periodic fee
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	<u>15.69</u> <u>15.13</u>
A.7	For class 1(C), (2), (3) and (4) <i>firms</i> :	
	Band Width (£ million of Funds under Management (FuM))	Fee (£/£m of part £m of FuM)
	>10	<u>5.129</u> <u>4.814</u>
	Class 1(C) firms are defined in FEES 4 Annex 1A	
A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)
	>1	<u>1,111.36</u> <u>1,155.17</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	<u>9,288.94</u> <u>8,643.20</u>
A.13	For class (2) firms	

	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>2.713</u> <u>2.754</u>
	For a <i>professional firm</i> in A.13 the fee is calculated as above less 10%.	
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	> 100	<u>2.238</u> <u>1.955</u>
A.18	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	> 100	<u>12.58</u> <u>13.10</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>1.7360</u> <u>1.592</u>
CC.2	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 – 50	<u>1,250</u> <u>1,500</u>
	>50 – 100	<u>1,500</u> <u>1,750</u>
	>100	<u>1,750</u> <u>2,000</u>
	PLUS:	
		Fee (£/£ thousand or part £ thousand of AI)
	>250	<u>1.764</u> <u>1.539</u>

Part 2

The table below shows the tariff rates (minimum fees) applicable to each of the fee blocks set out in Part 1 of *FEES 4A Annex 1R* other than fee-block CC2.

Activity group	Fee payable
A.0	£1,750 £2,000 unless it is a <i>TP firm</i> that also pays minimum fees set out in the PRA Rulebook, in which case it is £875 £1,000

Part 3

TA PI firm or TA RAISP firm

Activity group	Fee payable	
G.2	Minimum fee (£)	607 622
	£ million or part £ million of Modified Eligible Liabilities (MELs)	Fee (£/£m or part £m of MELs)
	>0.1	0.39 0.388
G.3	Minimum fee (£)	607 622
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	0.375 0.292

Part 4

TA EMI firm

Activity group	Fee payable	
G.10	Minimum fee (£)	1,993 2,043
	£ million or part £ million of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	28.40 43.40

**4A
Annex
2R**

TPR funds periodic fees for the period from 1 April 2024 2025 to 31 March 2025 2026

Scheme type	Basic fee (£)	Total funds/sub-funds aggregate	Fee (£)

<i>EEA UCITS scheme recognised under Part 6 of The Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2018</i>	<u>80.00</u> <u>40.00</u>	1-2	<u>80.00</u> <u>40.00</u>
		3-6	<u>200.00</u> <u>100.00</u>
		7-15	<u>400.00</u> <u>200.00</u>
		16-50	<u>880.00</u> <u>440.00</u>
		>50	<u>1,760.00</u> <u>880.00</u>

Note:

Schemes are charged according to the number of *funds* or *sub-funds* which a *TP UCITS qualifier* is operating and marketing in the *UK* as at 31 March immediately before the start of the period to which the fee applies. For example, for 2024/2025 2025/2026 fees a reference to 31 March means 31 March 2024 2025.

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5 Financial Ombudsman Service Funding

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5 Annex 1R Annual General Levy Payable in Relation to the Compulsory Jurisdiction for 2024/25 2025/26

Introduction: annual budget

1. The *annual budget* for 2024/25 2025/26 approved by the *FCA* is £264.9m
£285.1m.
2. The total amount expected to be raised through the *general levy* in 2024/25 2025/26 will be £70m.

Compulsory jurisdiction – general levy

Industry block	Tariff base	General levy payable by firm
1. Deposit acceptors, <i>home finance providers</i> , <i>home finance administrators</i>	Number of accounts relevant to the activities in <i>DISP</i>	£0.0727 £0.0712 per relevant account, subject to a minimum levy of £100

(excluding <i>firms</i> in block 14) and <i>dormant asset fund operators</i>	2.6.1R as at 31 December In the case of <i>dormant asset fund operators</i> , the tariff base is the number of eligible activated accounts (8).	
2. Insurers – general (excluding <i>firms</i> in blocks 13 & 15)	Gross written premium for fees purposes as defined in <i>FEES</i> 4 Annex 1AR (GWP); or Gross written premium notified to the <i>FCA</i> under <i>FEES</i> 5.4.1R(1A) that relates to the <i>firm's relevant business</i> (RGWP)	£0.2456 £0.1970 per £1,000 of GWP or RGWP, subject to a minimum levy of £100
3. The <i>Society</i> (of Lloyd's)	Not applicable	£70,056 £58,669 to be allocated by the <i>Society</i>
4. Insurers – life (excluding <i>firms</i> in block 15)	Gross written premium for fees purposes as defined in <i>FEES</i> 4 Annex 1AR (GWP); or Gross written premium notified to the <i>FCA</i> under <i>FEES</i> 5.4.1R(1A) that relates to the <i>firm's relevant business</i> (RGWP)	£0.0206 £0.0120 per £1,000 of GWP or RGWP, subject to a minimum levy of £130
5. Portfolio managers (including those holding <i>client money/assets</i> and not holding <i>client money/assets</i>)	Flat fee	Levy of £230
6. Managers and depositaries of investment funds, and operators of collective	Flat fee	Levy of £75

investment schemes or pension schemes		
7. Dealers as principal	Flat fee	Levy of £85 £75
8. Advisors, <i>arrangers</i> , dealers or brokers holding and controlling <i>client money</i> and/or assets	Annual income as defined in <i>FEES 4 Annex 11AR</i> relating to <i>firm's relevant business</i> .	£0.191 £0.208 per £1,000 of annual income subject to a minimum fee of £45
9. Advisors, <i>arrangers</i> , dealers or brokers not holding and controlling <i>client money</i> and/or assets	Annual income as defined in <i>FEES 4 Annex 11AR</i> relating to <i>firm's relevant business</i> .	£0.136 £0.160 per £1,000 of annual income subject to a minimum fee of £45
10. Corporate finance advisers	Flat fee	Levy of £60 £65
11. <i>fee-paying payment service providers</i> (including firms in <i>industry block 18</i> but excluding firms in any other <i>industry block</i>)	For <i>authorised payment institutions, registered account information service providers, electronic money issuers</i> (except for <i>small electronic money institutions</i>), the Post Office Limited, the Bank of England, government departments and local authorities, <i>TA EMI firms, TA PI firms</i> and <i>TA RAISP firms</i> , relevant income as described in <i>FEES 4 Annex 11R Part 3</i> that relates to the <i>firm's relevant business</i>	£0.002 per £1,000 of relevant income subject to a minimum levy of £75
	For <i>small payment institutions and small electronic money institutions</i> , a flat fee	Levy of £40 £45
13. Cash plan health providers	Flat fee	Levy of £65 £75
14. <i>Credit unions</i>	Flat fee	Levy of £60 £70

15. <i>Friendly societies</i> whose tax-exempt business represents 95% or more of their total relevant business	Flat fee	Levy of £65 £75
16. <i>Home finance providers, advisers and arrangers</i> (excluding firms in blocks 13, 14 & 15)	Flat fee	Levy of £95
17. General insurance distribution (excluding firms in blocks 13, 14 & 15)	<i>Annual income</i> (as defined in MIPRU 4.3) relating to firm's relevant business	£0.5310 £0.4100 per £1,000 of <i>annual income</i> (as defined in MIPRU 4.3) relating to firm's relevant business subject to a minimum levy of £100
18. <i>fee-paying electronic money issuers</i>	For all <i>fee-paying electronic money issuers</i> except for <i>small electronic money institutions</i> , and <i>TA EMI firms</i> , average outstanding <i>electronic money</i> , as described in FEES 4 Annex 11R Part 3.	£0.0001 per £1,000 of average outstanding electronic money subject to a minimum levy of £40
	For <i>small electronic money institutions</i> , a flat fee	Levy of £50
19. <i>Credit-related regulated activities with limited permission</i>	For <i>not-for-profit debt advice bodies</i> , a flat fee	Levy of £0
	For all other <i>firms with limited permission</i> , a flat fee	Levy of £45
20. <i>Credit-related regulated activities</i>	Annual income as defined in FEES 4 Annex 11BR	Levy of £35 Plus £0.952 £0.894 per £1,000 of annual income on income above £250,000
21. <i>CBTL firms</i> that do not have <i>permission</i> to	Flat fee	Levy of £35

carry out any <i>regulated activities</i>		
22. <i>designated credit reference agencies</i> (but excluding firms in any other <i>industry block</i>)	Flat fee	Levy of £75
23. <i>designated finance platforms</i> (but excluding firms in any other <i>industry block</i>)	Flat fee	Levy of £75
24. <i>claims management companies</i>	Annual income	Levy of £50 plus £0.37 £0.31 per £1,000 of annual income
25. <i>funeral plan intermediaries and funeral plan providers</i>	Flat fee	Levy of £50 £65
26. <i>firms carrying on regulated pensions dashboard activity</i>	Flat fee	Levy of £65

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SFGB levies

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7A Annex 1R**SFGB money advice levy for the period from 1 April 2024 2025 to 31 March 2025 2026****Part 1**

This table shows the *SFGB money advice levy* applicable to each activity group (fee-block).

Activity group	SFGB money advice levy payable	
A.1	Band Width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
	>10	0.947 1.276

A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fee (£/mortgage)
	>50	0.513 <u>0.677</u>
A.3	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>0.5	19.74 <u>20.89</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m of part £m of BEL)
	>1	1.10 <u>1.38</u>
A.4	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	12.60 <u>11.69</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	0.836 <u>0.927</u>
A.5	Band Width (£ million of Active Capacity (AC))	Fee (£/£m or part £m of AC)
	>50	0.00
A.6	Flat levy	0.00
A.7	For class 1(c), (2), (3) and (4) firms:	
	Band Width (£ million of Funds under Management (FuM))	Fee (£/£m of part £m of FuM)
	>10	0.086 <u>0.105</u>

	For class 1(B) <i>firms</i> : the fee calculated as for class 1(C) firms above, less 15%.	
	For class 1(A) <i>firms</i> : the fee calculated as for class 1(C) firms above, less 50%.	
Class 1(A), (B) and (C) firms are defined in <i>FEES</i> 4 Annex 1AR.		
A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)
	>1	<u>91.62</u> <u>118.00</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	<u>148.19</u> <u>184.09</u>
A.13	For class (2) firms	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>0.0479</u> <u>0.0643</u>
	For a <i>professional firm</i> in A.13 the fee is calculated as above less 10%.	
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>0.0234</u> <u>0.0272</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>0.129</u> <u>0.174</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>0.0187</u> <u>0.0223</u>
A.21	Band Width (£ <i>client money</i>) (CM) held	Fee (£/£ millions or part £m of CM)
	less than £1 million	<u>1.312</u> <u>1.890</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	<u>0.984</u> <u>1.418</u>

	more than £1 billion	0.656 <u>0.945</u>
	PLUS	
	<i>Safe custody assets</i>	
	Band Width (£ <i>safe custody assets</i>) (CA) held	Fee (£/£ millions or part £m of CA)
	less than £10 million	0.0052 <u>0.0068</u>
	an amount equal to or greater than £10 million and less than or equal to £100 billion	0.0039 <u>0.0051</u>
	more than £100 billion	0.0026 <u>0.0034</u>
G.3	Minimum fee (£)	10
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	0.0177 <u>0.017</u>
G.4	Flat fee (£)	10
G.10	Minimum fee (£)	10
	£ million or part £m of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	1.548 <u>1.60</u>
G.11	Flat fee (£)	10
CC.1	Minimum fee (£)	10
	£ thousand of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.0833 <u>0.1055</u>
CC.2	Minimum fee (£)	10
	£ thousands of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.0883 <u>0.1055</u>
Notes		

(1) The definitions of fee-blocks G.5 and G.10 under Part 2 and Part 2A of *FEES* 4 Annex 11R are modified, for the purposes of *FEES* 7A so that they exclude the Bank of England, government departments, local authorities, municipal banks and the National Savings Bank.

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Part 2

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(3) A *firm* is referred to in this paragraph if it falls within the following activity groups: A.1; A.2; A.3 (excluding *UK ISPVs*); A.4; A.5; A.7; A.9; A.10; ~~A.12~~; A.13; A.14; A.18; A.19; G.3 and G.10.

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7A Annex 2R SFGB debt advice levy for the period from 1 April 2024 2025 to 31 March 2025 2026

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Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1

Activity group	SFGB debt advice levy payable	
A.2 Home finance providers and administrators	Band width (£million of secured debt) >0	Fee (£/£m or part £m of secured debt) <u>27.95</u> <u>31.99</u>
CC.3 Consumer credit lending	Band width (£million of value of lending) >0 (Note 1)	Fee (£/£m or part £m of value of lending) <u>168.32</u> <u>182.59</u>
Notes		
(1) Credit unions and community finance organisations do not pay any SFGB debt advice levy on the first £2,000,000 of value of lending.		

7A Annex 3R SFGB pensions guidance levy for the period 1 April 2024 2025 to 31 March 2025 2026

Activity group	SFGB pensions guidance levy payable	
A.1	Band width (£ million of modified eligible liabilities (MELs)) >10	Fee (£/£m or part £m of MELS) 2.944 <u>3.933</u>
A.4	Band width (£ million of gross written premium for fees purposes (GWP)) >1	Fee (£/£m or part £m of GWP) 85.30 <u>83.24</u>
A.7	For class 1(B), 1(C), (2) and (3) firms: Band width (£ million of funds under management (FuM)) >10	Fee (£/£m or part £m of FuM) 0.964 <u>1.208</u>
A.9	Band width (£ million of gross income (GI)) >1	Fee (£/£m or part £m of GI) 533.01 <u>740.27</u>
A.13	Band width (£ thousands of annual income (AI)) >100	Fee (£/£ thousand or part of £ thousand of AI) 0.1445 <u>0.202</u>

7B The DA levy

...

7B DA levy for the period from 1 April 2024 2025 to 31 March 2025 2026
Annex
1R

...

Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1.

Activity group	DA levy payable	
A.2 Home finance providers and administrators	Band width (£million of secured debt) ≥0	Fee (£/£m or part £m of secured debt) <u>3.777 5.33</u>
CC.3 Consumer credit lending	Band width (£million of value of lending) ≥0 (Note 1)	Fee (£/£m or part £m of value of lending) <u>22.747</u> <u>30.43</u>
Note:		
<i>Credit unions and community finance organisations do not pay any DA levy on the first £2,000,000 of value of lending.</i>		

7C Temporary Permissions Regime (TPR) and Financial Service Contracts Regime (FSCR) – Single Financial Guidance Body Levy
Annex
1R

...

7C TPR SFGB money advice levy for the period from 1 April 2024 2025 to 31 March 2025 2026
Annex
1R

This table shows the *TPR SFGB money advice levy* applicable to each activity group (fee-block).

Activity group	TPR SFGB money advice levy payable	
<i>Part 1 TP firms</i>		
A.1	Band Width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)

	>10	0.947 <u>1.276</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fee (£/mortgage)
	>50	0.513 <u>0.677</u>
A.3	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>0.5	19.74 <u>20.89</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m of part £m of BEL)
	>1	1.10 <u>1.38</u>
A.4	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	12.60 <u>11.69</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	0.836 <u>0.927</u>
A.7	For class 1(C), (2), (3) and (4) <i>firms</i> :	
	Band Width (£ million of Funds under Management (FuM))	Fee (£/£m of part £m of FuM)
	>10	0.086 <u>0.105</u>
	Class 1(A), (B) and (C) <i>firms</i> are defined in FEES 4 Annex 1AR.	
A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)

	>1	<u>91.62 118.00</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	<u>148.19 184.09</u>
A.13	For class (2) <i>firms</i>	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>0.0479 0.0643</u>
	For a <i>professional firm</i> in A.13 the fee is calculated as above less 10%.	
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>0.0234 0.0272</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>0.129 0.174</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	<u>0.0187 0.0223</u>
CC.2	Minimum fee (£)	10
	£ thousands of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	<u>0.0883 0.1055</u>
Part 2 TA PI firms and TA RAISP firms		
G.3	Minimum fee (£)	10
	£ thousands or part £ thousand of Relevant Income	Fee (£/£ thousand or part £ thousand of Relevant Income)
	>100	<u>0.0177 0.0170</u>
Part 3 TA EMI firms		
G.10	Minimum fee (£)	10

	£ million or part £m of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	<u>1.548</u> <u>1.60</u>
Part 4		
(1) This Part sets out the minimum <i>TPR SFGB money advice levy</i> applicable to the <i>TPR firms</i> specified in (3) below.		
(2) The minimum <i>TPR SFGB money advice levy</i> payable by any <i>firm</i> referred to in (3) is £10.		
(3) A <i>TP firm</i> is referred to in this paragraph if it falls within the following activity groups: A.1; A.2; A.3; A.4; A.7; A.9; A.10; A.13; A.14; A.18; and A.19.		

**7C
Annex
2R**

TPR SFGB debt advice levy for the period from 1 April 2024 2025 to 31 March 2025 2026

...

Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1.

Activity group	TPR SFGB debt advice levy payable	
A.2 Home finance providers and administrators	Band width (£million of secured debt)	Fee (£/£m or part £m of secured debt)
	>0	<u>27.95</u> <u>31.99</u>
CC.3 Consumer credit lending	Band width (£million of value of lending)	Fee (£/£m or part £m of value of lending)
	>0 (Note 1)	<u>168.32</u> <u>182.59</u>
Note		
(1) Credit unions and community finance organisations do not pay any TPR SFGB debt advice levy on the first £2,000,000 of value of lending.		

**7C
Annex
3R**

TPR SFGB pensions guidance levy for the period 1 April 2024 2025 to 31 March 2025 2026

This table shows the *TPR SFGB pensions guidance levy* applicable to each activity group (fee-block).

Activity group	TPR SFGB pensions guidance levy payable	
<i>TP firms</i>		
A.1	Band width (£ million of modified eligible liabilities (MELs))	Fee (£/£m or part £m of MELs)
	>10	<u>2.944</u> <u>3.933</u>
A.4	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	<u>85.30</u> <u>83.24</u>
A.7	For class 1(B), 1(C), (2) and (3) firms:	
	Band width (£ million of funds under management (FuM))	Fee (£/£m or part £m of FuM)
	>10	<u>0.964</u> <u>1.208</u>
A.9	Band width (£ million of gross income (GI))	Fee (£/£m or part £m of GI)
	>1	<u>533.04</u> <u>740.27</u>
A.13	Band width (£ thousands of annual income (AI))	Fee (£/£ thousand or part of £ thousand of AI)
	>100	<u>0.1445</u> <u>0.202</u>

7D **Temporary Permissions Regime (TPR) – Devolved Authorities levy**

...

7D Annex 1R **TPR DA levy for the period from 1 April 2024 2025 to 31 March 2025 2026**

...

Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1.

Activity group	TPR DA levy payable	
A.2 Home finance providers and administrators	Band width (£ million of secured debt)	Fee (£/£m or part £m of secured debt)
	>0	<u>3.777</u> <u>5.33</u>
CC.3 Consumer credit lending	Band width (£ million of value of lending)	Fee (£/£m or part £m of value of lending)
	>0 (Note 1)	<u>22.747</u> <u>30.43</u>
Note		
(1) <i>Credit unions and community finance organisations</i> do not pay any <i>TPR DA levy</i> on the first £2,000,000 of value of lending.		

...

13 Illegal money lending levy

13 Annex Illegal money lending (IML) levy for 2024/25 2025/26 1R

Limited permission (fee-block CC1):	£5 flat rate	
Full authorisation (fee-block CC2):	Up to £250,000 consumer credit income:	£10
	Over £250,000 consumer credit income:	£10 + <u>0.266</u> <u>0.253</u> per £1,000

13A **Temporary Permissions Regime (TPR) and Financial Service Contracts Regime (FSCR) - Illegal money lending levy**

...
13A TPR illegal money lending (IML) levy for 2024/25 2025/26
Annex 1R

Activity group	Description	Fee (£)
Activity group CC2. Credit-related regulated activities:	Up to £250,000 consumer credit income:	10
	Over £250,000 consumer credit income:	10 + 0.266 <u>0.253</u> per £1,000

...
App 2 Office for Professional Body Anti-money laundering Supervision fees

...
**App 2 Periodic fees imposed under Regulation 27 of the OPBAS Regulations:
Annex 2 tariff base, review date, tariff rates**

...
Part 3

This table sets out the tariff rates applicable to **professional body supervisors**.

Fee payable in relation to <u>2024/25</u> <u>2025/26</u>	Amount payable (£)
Minimum fee, payable by all professional body supervisors subject to the OPBAS Regulations .	£5,775 <u>£5,919</u>
Variable fee, payable by professional body supervisors where the number of supervised individuals is 6,000 or more.	£41.48 <u>£40.52</u> multiplied by the total number of supervised individuals in excess of the threshold of 6,000. [See Note]
Note: reference to “the number of supervised individuals” is to those supervised individuals calculated in accordance with Part 1.	

...

App 3 Fees payable by persons registered under the Money Laundering Regulations that are not cryptoasset businesses

App 3.1 Fees for persons registered under the Money Laundering Regulations that are not cryptoasset businesses

Application and periodic fees

...

**App
3.1.2**

...					
(2) Periodic fee:					
Activity group	Fee-payer falls in the activity group if:	Fee payable in 2024/25 2025/26			
G.1	it is registered with the FCA under the <i>Money Laundering Regulations</i> or any predecessor legislation and it is not an <i>authorised person</i> or a <i>cryptoasset business</i> or otherwise registered with the FCA.	<u>£1,155</u> <u>£1,184</u>			
(3) Transaction fees:					
Fee payer	Fee payable				
<u>A person in respect of which the FCA has given notice of the FCA's appointment of a skilled person to provide it with a report pursuant to Regulation 74B of the Money Laundering Regulations as applied by Regulation 14 of the Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022.</u>	<u>Any amount invoiced to the FCA by a skilled person in relation to any work carried out by that skilled person in connection with its appointment by the FCA.</u>				

[**Note:** Regulation 102 of the *Money Laundering Regulations*; Regulation 74B of the Money Laundering Regulations as applied by Regulation 14 of the Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022]

App 4 Fees payable by cryptoasset businesses registered under the Money Laundering Regulations

...

App 4.2 Application and transaction fees

General

...

App 4.2.2 G ...

Appointment of a skilled person

App 4.2.2A Where the FCA has given notice to a *cryptoasset business of the FCA's appointment of a skilled person to provide it with a report pursuant to Regulation 74B of the Money Laundering Regulations, the cryptoasset business must pay to the FCA any amount invoiced by the skilled person to the FCA in relation to its appointment by the FCA.*

[Note: Regulation 74B of the *Money Laundering Regulations*]

...

App 4 Annex 2 Periodic fees payable by cryptoasset businesses registered under the Money Laundering Regulations

...

- (2) This table sets out the tariff rates applicable to *cryptoasset businesses registered with the FCA under the Money Laundering Regulations.*

Tariff rates in relation to 2024/25 2025/26	
Fee payable	Amount payable
Minimum fee, payable by all <i>cryptoasset businesses</i>	£2,175 £2,229
Variable fee, payable in addition to the minimum fee, on income above £100,000	£22.60 £15.13 per £1,000 or part-£1,000

Annex C

Amendments to the Periodic Fees (2024/2025) and Other Fees Instrument 2024 (FCA 2024/8) (as amended by FCA 2025/10)

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

The Periodic Fees (2024/2025) and Other Fees Instrument 2024 (FCA 2024/8), as amended by the Application and Periodic Fees (2025/2026) and Other Fees Instrument 2025 (FCA 2025/10), is amended as shown below.

Coversheet:

Commencement

G. This instrument comes into force on 1 April 2024 except as provided below:

...

(3) Part 3 of Annex B (Fees manual) comes into force on 1 April ~~2026~~
2025.

Part 3 of Annex B:

Part 3: Comes into force on 1 April ~~2026~~ 2025

...

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