

## Chapter 3

# Application, Notification and Vetting Fees



## PPI campaign fees

(1)	R	(1)	A <i>firm</i> must pay a PPI campaign fee calculated in accordance with (2) if it has:
		(a)	reported over 100,000 <i>complaints</i> cumulatively under question 17(A) (payment protection insurance – advising, selling and arranging) of the complaints return form in <a href="#">DISP 1 Annex 1R</a> ; and
		(b)	reported those <i>complaints</i> from 1 August 2009 up to and including 1 August 2015.
		(2)	The PPI campaign fee is calculated by multiplying the number of <i>complaints</i> cumulatively reported to the FCA under question 17(A) of <a href="#">DISP 1 Annex 1R</a> for the <i>firm</i> from 1 August 2009 up to and including 1 August 2015 by £3.64.
(2)	R	(1)	A <i>firm's</i> PPI campaign fee will be a proportion of the total amount of costs the FCA has estimated it will incur in running the consumer communications campaign highlighting the introduction of the two-year PPI complaints deadline.
		(2)	(a) The FCA will invoice the PPI campaign fee in equal amounts over two years.
			(b) The FCA will invoice the first part of the fee during the <i>month</i> following <a href="#">FEES 3 Annex 10C</a> coming into force and will invoice the second part one calendar year later.
		(3)	The FCA will write to each <i>firm</i> that meets the test at <a href="#">FEES 3 Annex 10C(1)R(1)</a> before sending out its first invoice, setting out:
		(a)	the number of <i>complaints</i> reported to the FCA under question 17(A) of <a href="#">DISP 1 Annex 1R</a> for that <i>firm</i> from 1 August 2009 up to and including 1 August 2015; and
		(b)	the basis on which it has calculated the PPI campaign fee for that <i>firm</i> .
		(4)	Any amounts raised that are in excess of the actual cost of the PPI consumer communications campaign will be refunded to fee payers under <a href="#">FEES 3 Annex 10C</a> on a pro rata basis.
(3)	R		References in this annex to question 17A in the complaints return form at <a href="#">DISP 1 Annex 1R</a> are to that question as it existed on 1 August 2015, and to any corresponding question in previous versions of that form.