

Chapter 5

Financial Ombudsman Service Funding

Annual General Levy Payable in Relation to the Compulsory Jurisdiction for 2023/24

Introduction: annual budget

1. The *annual budget* for 2023/24 approved by the FCA is £234.2m.
2. The total amount expected to be raised through the *general levy* in 2023/24 will be £106m. .

Compulsory jurisdiction - general levy

Industry block	Tariff base	General levy payable by firm
1-Deposit acceptors, <i>home finance providers, home finance administrators</i> (excluding <i>firms</i> in block 14) and <i>dormant asset fund operators</i>	Number of accounts relevant to the activities in DISP 2.6.1 R 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).	£0.1261 per relevant account, subject to a minimum levy of £100
2-Insurers - general (excluding <i>firms</i> in blocks 13 & 15)	Gross written premium for fees purposes (GWP) as defined in FEES 4 Annex 1AR; or Relevant gross written premium (RGWP) notified to the FCA under FEES 5.4.1R(1A)	£0.3816 per £1,000 of GWP or RGWP, subject to a minimum levy of £100
3-The Society (of Lloyd's)	Not applicable	£105,410 to be allocated by the Society
4-Insurers - life (excluding <i>firms</i> in block 15)	Gross written premium for fees purposes (GWP) as defined in FEES 4 Annex 1AR; or Relevant gross written premium (RGWP) notified to the FCA under FEES 5.4.1R(1A)	£0.0509 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 £210
6. Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	Flat fee	Levy of £60
7-Dealers as principal	Flat fee	Levy of £75
8-Advisors, <i>arrangers</i> , dealers or brokers holding and controlling <i>client money</i> and/or assets	Annual income as defined in FEES 4 Annex 11A relating to <i>firm's relevant business</i> .	£0.383 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 FEES 4 Annex 11A relating to <i>firm's relevant business</i> .	£0.265 per £1,000 of annual income subject to a minimum fee of £45

Industry block	Tariff base	General levy payable by firm
10-Corporate finance advisers	Flat fee	Levy of £55
11-fee-paying payment service providers (but excluding firms in any other Industry block except Industry block 18)	For authorised payment institutions, registered account information service providers, electronic money issuers (except for small electronic money institutions), the Post Office Limited, the Bank of England, government departments and local authorities, TA EMI firms, TA PI firms and TA RAISP firms, relevant income as described in FEES 4 Annex 11 Part 3	£0.0044 per £1,000 of relevant income subject to a minimum levy of £75
	For small payment institutions and small electronic money institutions a flat fee	Levy of £35
13-Cash plan health providers	Flat fee	Levy of £65
14-Credit unions	Flat fee	Levy of £55
15-Friendly societies whose tax-exempt business represents 95% or more of their total relevant business	Flat fee	Levy of £65
16-Home finance providers, advisers and arrangers (excluding firms in blocks 13, 14 & 15)	Flat fee	Levy of £85
17 - General insurance distribution (excluding firms in blocks 13, 14 & 15)	Annual income (as defined in MIPRU 4.3) relating to firm's relevant business	£0.8840 per £1,000 of annual income (as defined in MIPRU 4.3) relating to firm's relevant business subject to a minimum levy of £100
18 - fee-paying electronic money issuers	For all fee-paying electronic money issuers except for small electronic money institutions, and TA EMI firms, average outstanding electronic money, as described in FEES 4 Annex 11 Part 3.	£0.0001 per £1,000 of average outstanding electronic money subject to a minimum levy of £40
	For small electronic money institutions, a flat fee	Levy of £50
19 - Credit-related regulated activities with limited permission	For not-for-profit debt advice bodies, a flat fee	Levy of £0
	For all other firms with limited permission, a flat fee	Levy of £35
20 - Credit-related regulated activities	Annual income as defined in FEES 4 Annex 11BR	Levy of £35 Plus £1.497 per £1,000 of annual income on income above £250,000
21 - CBTL firms that do not have permission to carry out any regulated activities	Flat fee	Levy of £35
22 - designated credit reference agencies (but excluding firms in any other industry block)	Flat fee	Levy of £75

Industry block	Tariff base	General levy payable by firm
23 – <i>designated finance platforms</i> (but excluding <i>firms</i> in any other <i>industry block</i>)	Flat fee	Levy of £75
24 – <i>claims management companies</i>	Annual income	Levy of £50 plus £0.78 per £1,000 of annual income
25 – <i>funeral plan intermediaries</i> and <i>funeral plan providers</i>	Flat fee	Levy of £35

Notes

- 4 [not used]
- 5 The *industry blocks* in the table are based on the equivalent activity groups set out in Part 1 of FEES 4 Annex 1A and Part 2 and Part 2A of FEES 4 Annex 11.
- 6 Where the tariff base in the table is defined in similar terms as that for the equivalent activity group in Part 3 of FEES 4 Annex 1A or Part 3 of FEES 4 Annex 11, it must be calculated in the same way as that tariff base - taking into account only the *firm's relevant business* (except for *firms* in *industry blocks* 2 and 4).
- 7 [deleted]
- 8 Eligible activated accounts are the number of *repayment claims* met by the *dormant asset fund operators* as at 31 December.