

PRA RULEBOOK: PRA PERIODIC FEES (2017/18) CORRECTION INSTRUMENT 2017

Powers exercised

- A. The Prudential Regulation Authority (“PRA”) makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 137G (The PRA’s general rules);
 - (2) section 137T (General supplementary powers); and
 - (3) paragraph 31 (Fees) of Part 3 (Penalties and Fees) of Schedule 1ZB (The Prudential Regulation Authority) of the Act.
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

Pre-conditions to making

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

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- D. The PRA makes the rules in the Annex to this instrument.

Commencement

- E. This instrument comes into force on 6 November 2017.

Citation

- F. This instrument may be cited as the PRA Rulebook: PRA Periodic Fees (2017/18) Correction Instrument 2017.

By order of the Prudential Regulation Committee

31 October 2017

Annex

Amendments to the Fees Part

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

3 PERIODIC FEES

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TABLE III – PERIODIC FEE RATES APPLICABLE TO PRA FEE BLOCKS OTHER THAN THE MINIMUM AND TRANSITION COSTS FEE BLOCKS FOR THE FEE YEAR 2017-18

Column 1 <i>Fee block</i>	Column 2 <i>Tariff base</i>	Column 3 <i>Tariff bands</i>	Column 4 <i>Tariff rates</i>
A1 deposit acceptors fee block	<i>modified eligible liabilities</i>	Band width (£million of <i>MELs</i>)	Fee payable per million or part million of <i>MELs</i> (£)
		>10 - 140	<u>37.4933.97</u>
		>140 - 630	<u>37.4933.97</u>
		>630 - 1,580	<u>37.4933.97</u>
		>1,580 - 13,400	<u>46.8642.46</u>
		>13,400	<u>61.8656.05</u>
A3 general insurers fee block	<i>gross premium income (GPI)</i>	Band width (£million of <i>GPI</i>)	Fee payable per million of <i>GPI</i> (£)
		>0.5	<u>583.14580.70</u>
	<i>gross technical liabilities (GTL)</i>	Band Width (£ million of <i>GTL</i>)	Fee payable per million of <i>GTL</i> (£)
		>1	<u>32.8232.63</u>
		For <i>UK ISPVs</i> the <i>tariff rates</i> are not relevant and a flat fee of £430.00 is payable in respect of each <i>fee year</i> .	
A4 Life insurers fee block	<i>adjusted gross annual premium income (AGPI)</i>	Band width (£million of <i>AGPI</i>)	Fee payable per million of <i>AGPI</i> (£)
		>1	<u>567.65567.64</u>

annual income (AGPI) +mathematical reserves	mathematical reserves		
		Band width (£million of <i>mathematical reserves for fees purposes</i>)	Fee per million or part million of <i>mathematical reserves for fees purposes</i> (£)
		>1	11.95
A5 managing agents at Lloyd's	active capacity	Band width (£million of active capacity)	Fee per million of <i>active capacity</i> (£)
		>50	53.20 53.17
A6 Society of Lloyd's	flat fee	N/A	General periodic fee (£) 1,827,317.70
A10 Firms dealing as principal fee block	fee per trader	Fee (£ per trader)	6,154.30 6,154.22