

**PRA RULEBOOK: PRA FEES AMENDMENT INSTRUMENT 2024**

**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.

**PRA Rulebook: PRA Fees Amendment Instrument 2024**

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

**Commencement**

- D. This instrument comes into force on 9 July 2024.

**Citation**

- E. This instrument may be cited as the PRA Rulebook: PRA Fees Amendment Instrument 2024.

**By order of the Prudential Regulation Committee**

25 June 2024

## Annex

## Amendments to the Fees Part

In this Annex new text is underlined and deleted text is struck through.

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### 3 PERIODIC FEES

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Periodic Fees Schedule – Fee Rates and Modifications for the Period from 1 March ~~2023~~2024 to ~~2928~~ February 202425

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TABLE IIIA – PERIODIC FEE RATES APPLICABLE TO PRA FEE BLOCKS OTHER THAN THE MINIMUM FEE BLOCK FOR THE FEE YEAR ~~2023-24~~2024-25

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	<del>32.83</del> <u>35.410</u>
		>140 – 630	<del>32.83</del> <u>35.410</u>
		>630 – 1,580	<del>32.83</del> <u>35.410</u>
		>1,580 – 13,400	<del>41.039</del> <u>44.263</u>
		>13,400	<del>54.174</del> <u>58.427</u>
A3 general insurers fee block <i>gross written premium for fees purposes, best estimate liabilities for fees purposes</i>	<i>gross written premium for fees purposes</i>	Band width (£million of <i>gross written premium for fees purposes</i> )	Fee payable per million of <i>gross written premium for fees purposes</i> (£)
		>0.5	<del>488.574</del> <u>482.62</u>
	<i>best estimate liabilities for fees purposes</i>	Band Width (£million of <i>best estimate liabilities for fees purposes</i> )	Fee payable per million of <i>best estimate liabilities for fees purposes</i> (£)
		>1	<del>30.84</del> <u>30.180</u>
		For UK ISPVs 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>gross written premium</i>	<i>gross written premium for fees</i>	Band width (£million of <i>gross written premium for fees</i> )	Fee payable per million of <i>gross written premium for fees</i>

<i>for fees purposes, best estimate liabilities for fees purposes</i>	<b>purposes</b>	<b>purposes)</b>	<b>purposes (£)</b>
		>1	<del>301.96</del> <u>249.22</u>
	<b>best estimate liabilities for fees purposes</b>	<b>Band width (£million of best estimate liabilities for fees purposes)</b>	<b>Fee payable per million of best estimate liabilities for fees purposes (£)</b>
		>1	<del>20.30</del> <u>19.73</u>
<b>A5 managing agents at Lloyd's</b>	<b>active capacity</b>	<b>Band width (£million of active capacity)</b>	<b>Fee payable per million of active capacity (£)</b>
		>50	<del>39.39</del> <u>39.10</u>
<b>A6 Society of Lloyd's</b>	<b>flat fee</b>	<b>N/A</b>	<b>General periodic fee (£)</b> <del>2,311,994.57</del> <u>2,470,048.27</u>
<b>A10 Firms dealing as principal fee block</b> <i>total assets for fees purposes, total operating income for fees purposes</i>	<b>total assets for fees purposes</b>	<b>Band width (£million of total assets for fees purposes)</b>	<b>Fee payable per million or part million of total assets for fees purposes (£)</b>
		<b>N/A</b>	<del>2.41</del> <u>2.741</u>
	<b>total operating income for fees purposes</b>	<b>Band width (£million of total operating income for fees purposes)</b>	<b>Fee payable per million or part million of total operating income for fees purposes (£)</b>
		<b>N/A</b>	<del>316.08</del> <u>352.92</u>

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TABLE VIII – MODEL MAINTENANCE FEES

<b>Basis of scale, (aggregated figures for all UK firms within the scope of each model or model type)</b>	<b>Annual fee for CRR firms per model type (£)</b>				<b>Annual fee for UK Solvency II firms per group or solo internal model (£)</b>	
	<b>IMA</b>	<b>IMM</b>	<b>IRB</b>	<b>AMA</b>	<b>A3 fee block</b>	<b>A4 fee block</b>
<i>CRD credit institutions with modified eligible liabilities in excess of £40,000million, or designated investment</i>	<del>65,000</del> <u>67,500</u>	<del>85,000</del> <u>90,000</u>	<del>120,000</del> <u>125,000</u>	35,000	-	-

<i>firms with total assets for fees purposes in excess of £100,000million</i>						
<i>CRD credit institutions with modified eligible liabilities greater than £5,000million and less than £40,000million, or designated investment firms with total assets for fees purposes greater than £12,500million and less than £100,000million</i>	<u>25,000</u> <u>26,000</u>	<u>40,000</u> <u>42,000</u>	<u>50,000</u> <u>52,000</u>	15,000	-	-
...	...	...	...	...	...	...
The sum of a firm's best estimate liabilities for fees purposes and gross written premium for fees purposes is £1,000 million or more for firms in the general insurance fee block (A3), or for firms in the life insurance fee block (A4), £15,000million or more	-	-	-	-	<u>190,000</u> <u>200,000</u>	<u>250,000</u> <u>260,000</u>
The sum of a firm's best estimate liabilities for fees purposes and gross written premium for fees purposes is greater than £300million and less than £1,000million for firms in the general insurance fee block (A3) or greater than £5,000million and less than £15,000million, or for firms in the life	-	-	-	-	<u>75,000</u> <u>80,000</u>	<u>100,000</u> <u>105,000</u>

<i>insurance fee block (A4)</i>						
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#### 4 REGULATORY TRANSACTION FEES

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4.8 The transferor seeking regulatory consent for an *insurance business transfer scheme* under Part VII of *FSMA* pays a *regulatory transaction fees* of ~~£20,000.00~~£25,000, the *due date for payment* being on or before the date of any *application* to the *PRA* for the appointment of an independent expert.

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4.14A

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**Table D – Model types under ~~CRR~~CRR**

<b>Applicant</b> (groupings based on <i>tariff data</i> submitted by <i>firms</i> as at 31 December in the <i>fee year</i> prior to the <i>fee year</i> in which the fee is payable).	<b>Fee payable (£)</b>	
Where the application relates to <i>CRD credit institutions</i> or <i>designated investment firms</i> and includes five or more significant overseas entities within the same group.	<b>model type</b>	<b>£</b>
	<i>advanced IRB, IMM or IMA</i>	<del>345,000.00</del> 360,000
	<i>foundation IRB</i>	<del>300,000.00</del> 310,000
	<i>AMA</i>	<del>230,000.00</del> 240,000
Where the applicant:  (1) has <i>modified eligible liabilities</i> in excess of £40,000million; or (2) is a <i>designated investment firm</i> with <i>total assets for fees purposes</i> in excess of £100,000million.	<b>model type</b>	<b>£</b>
	<i>advanced IRB, IMM or IMA</i>	<del>295,000.00</del> 305,000
	<i>foundation IRB</i>	<del>250,000.00</del> 260,000
	<i>AMA</i>	<del>185,000.00</del> 190,000
Where the applicant:  (1) has <i>modified eligible</i>	<b>model type</b>	<b>£</b>
	<i>advanced IRB, IMM or IMA</i>	<del>120,000.00</del> 125,000

<i>liabilities</i> greater than £5,000million and less than £40,000million; or (2) is a <i>designated investment firm</i> with <i>total assets for fees purposes</i> greater than £15,000million and less than £100,000million.		
	<i>foundation IRB</i>	<del>90,000.00</del> <u>95,000</u>
	AMA	<del>65,000.00</del> <u>70,000</u>
Where the applicant:	<b>model type</b>	<b>£</b>
(1) has <i>modified eligible liabilities</i> of £5,000million or less; or (2) is a <i>designated investment firm</i> with <i>total assets for fees purposes</i> of £15,000million or less.	<i>advanced IRB, IMM or IMA</i>	55,000.00
	<i>foundation IRB</i>	40,000.00
	AMA	35,000.00

4.14 B

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**Table E – Internal model application fees**

<b>Applicant (groupings based on <i>tariff data</i> submitted by <i>firms</i> as at 31 December in the <i>fee year</i> prior to the <i>fee year</i> in which the fee is payable)</b>	<b>Fee payable (£)</b>
<b>Group Internal Model (Full and Partial)</b>	
Sum of <i>best estimate liabilities for fees purposes</i> and <i>gross written premium for fees purposes</i> for <i>groups</i> in the <i>general insurance fee block</i> of £1,000million or more	<del>320,000.00</del> <u>330,000</u>
Sum of <i>best estimate liabilities for fees purposes</i> and <i>gross written premium for fees purposes</i> for <i>groups</i> in the <i>general insurance fee block</i> greater than £300million and less than £1,000million	<del>420,000.00</del> <u>125,000</u>
Sum of <i>best estimate liabilities for fees purposes</i> and <i>gross written premium for fees purposes</i> for <i>groups</i> in the <i>general insurance fee block</i> less than £300million	<del>60,000.00</del> <u>62,500</u>
Sum of <i>best estimate liabilities for fees purposes</i> and <i>gross written premium for fees purposes</i> for <i>groups</i> in the <i>life insurance fee block</i> of £15,000million or more	<del>320,000.00</del> <u>330,000</u>
Sum of <i>best estimate liabilities for fees purposes</i> and <i>gross written premium for fees purposes</i> for <i>groups</i> in the <i>life insurance fee block</i> greater than £5,000million and less than £15,000million	<del>420,000.00</del> <u>125,000</u>

Sum of <i>best estimate liabilities for fees purposes and gross written premium for fees purposes for groups in the life insurance fee block</i> less than £5,000million	60,000.00 <u>62,500</u>
<b>Solo Internal Model (Full and Partial)</b>	
Sum of <i>best estimate liabilities for fees purposes and gross written premium for fees purposes for firms in the general insurance fee block</i> of £1,000million or more	280,000.00 <u>290,000</u>
Sum of <i>best estimate liabilities for fees purposes and gross written premium for fees purposes for firms in the general insurance fee block</i> greater than £300million and less than £1,000million	400,000.00 <u>105,000</u>
Sum of <i>best estimate liabilities for fees purposes and gross written premium for fees purposes for firms in the general insurance fee block</i> less than £300million	50,000.00 <u>52,500</u>
Sum of <i>best estimate liabilities for fees purposes and gross written premium for fees purposes for firms in the life insurance fee block</i> of £15,000million or more	280,000.00 <u>290,000</u>
Sum of <i>best estimate liabilities for fees purposes and gross written premium for fees purposes for firms in the life insurance fee block</i> greater than £5,000million and less than £15,000million	400,000.00 <u>105,000</u>
Sum of <i>best estimate liabilities for fees purposes and gross written premium for fees purposes for firms in the life insurance fee block</i> less than £5,000million	50,000.00 <u>52,500</u>

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## 5 SPECIAL PROJECT FEE FOR RESTRUCTURING

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5.7 The *SPF* for restructuring is calculated as follows:

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<b>SPF hourly rates</b>	
<b>Pay grade of persons employed by the PRA</b>	<b>Hourly rate</b>
Administrator	£60.00 <u>£70</u>

Associate	<del>£130.00</del> £150
Technical specialist	<del>£190.00</del> £220
Manager	<del>£250.00</del> £290
Any other persons employed by the <i>PRA</i>	<del>£350.00</del> £405

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