



**ISLE OF MAN
FINANCIAL SERVICES AUTHORITY**

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Authority Fee Structure from 1 April 2023

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1. Overview

The Authority charges fees to Regulated Entities and Designated Businesses in order to cover the cost of the Island's frameworks for regulated financial services activity and the oversight of compliance with anti-money laundering and countering the financing of terrorism legislation.

[Note: Drafts of the relevant fees legislation will be subject to a separate consultation later in 2022.] The Authority's fees will be laid out in the following legislation, which covers regulated activities, designated business and other functions (e.g. under Isle of Man company law):

- (a) Financial Services (Fees) Order 2022
- (b) Insurance (Fees) Regulations 2022
- (c) Registered Scheme Administrators (Fees) Order 2022
- (d) Collective Investment (Schemes) Fees Order 2022
- (e) Designated Businesses (Fees) Order 2022
- (f) Authorised Auditor (Fees) Order 2022
- (g) Register of Recognised Auditors Regulations 2010.

Items (a) to (f) are due to come into effect on 1 April 2023. Item (g) is already in effect.

The Authority publishes information on how it is funded in a separate Funding Model document. Please refer to that document for more information on how the Authority funds its activities and the approach to setting fees.¹

This Fee Structure document summarises the proposed fee structure for Regulated Entities and Designated Businesses and other fee payers from 1 April 2023. The fees are broken down by legislation, activity and fee type, which includes application fees, annual fees and transactional fees. Annual fees for most Regulated Entities and Designated Businesses are subject to a phased increase over the period from 1 April 2023 to 1 April 2025. As such, annual fees are shown in separate tables for Year 1 (2023-24), Year 2 (2024-25) and Year 3 (2025-26).

2. Definitions

The table below provides definitions and guidance around some of the main terms used in the Authority's Fee Structure:

Appointment	In relation to a Professional Officer, means any appointment of that individual as a director, trustee, enforcer or protector.
Authority / IOMFSA	Isle of Man Financial Services Authority
Change of control	Means a change of control, such as a new immediate or ultimate controller of a Regulated Entity.

¹ https://consult.gov.im/financial-services-authority/new-authority-funding-model-from-1-april-2023/supporting_documents/CP2204NewAuthorityFundingModelApr23AppCModel.pdf

Employee	<p>In relation to a registered person or applicant, has the same meaning as in section 173 of the Employment Act 2006 and includes an individual who, in relation to the designated business carried on by that registered person or applicant, —</p> <ul style="list-style-type: none"> (a) works under a contract of employment or any other contract of service; (b) practises alone or with others under the terms of a partnership agreement; (c) is otherwise engaged within the designated business of a registered person or applicant, in all cases where the individual undertakes to do or perform, directly or indirectly, work or service in relation to the designated business of that registered person or applicant, whether or not engaged directly by the registered person or applicant or through another entity forming part of the group of entities of which the registered person or applicant is a part, and the registered person or applicant is not by virtue of the contract a customer of the individual; or (d) is a director or officer of that registered person or applicant; <p><i>Example:</i> <i>This example relates to the definition of employee, and specifically “in relation to the designated business”. Using a firm of estate agents as an example, sales and lettings negotiators would be roles in relation to that designated business, where an office cleaner would not.</i></p>
FSA08	Financial Services Act 2008
Gross written premiums	Where ‘written’, in relation to a contract of insurance or the insurance business of an authorised insurer, means that the contract or business was effected by the insurer, or the contract or business was otherwise effected for or on behalf of the insurer, in any manner that constitutes the carrying on of an insurance business by the insurer.
IA08	Insurance Act 2008
ICC / IC	Incorporated cell company / incorporated cell
Net technical provisions	<p>Where ‘technical provisions’, in relation to an authorised insurer, mean the provisions established by the insurer representing the amount it requires to fulfil all of its insurance obligations under its insurance contracts over the lifetime of those contracts, including at least the minimum amounts required to be included within its technical provisions under the—</p> <ul style="list-style-type: none"> (a) Insurance (Long-Term Business Valuation and Solvency) Regulations 2021; or (b) Insurance (Non Long-Term Business Valuation and Solvency) Regulations 2021, <p>as applicable.</p>

Net written premiums	Where 'written', in relation to a contract of insurance or the insurance business of an authorised insurer, means that the contract or business was effected by the insurer, or the contract or business was otherwise effected for or on behalf of the insurer, in any manner that constitutes the carrying on of an insurance business by the insurer.
PCC / PC	Protected cell company / protected cell
Professional Officer	Means an individual licensed by the Authority under the Financial Services Act 2008 to carry on any combination of Class 4(6) or Class 5(2) and (5) regulated activities.
Total accounting liabilities	Means the "Accounting basis" value of "Total liabilities" as reported in the regulatory balance sheet prepared in accordance with regulation 17(1)(a)(ii) of the Insurance Regulations 2018.
Turnover	Means the figure shown in the audited financial statements as being the gross turnover in the relevant accounting period.

For the description of Bands for Volume Measures, 'k' is an abbreviation of 'thousand' and 'm' is an abbreviation of 'million'.

3. Fee Blocks

Different types of Regulated Activity and Designated Business are categorised into fee blocks based on the nature of their activities and overall impact on the Authority's regulatory objectives. The fee blocks are as follows:

Fee Block	Business Type	Class of Activity	Permissions	Volume Measure
A	Banking	Deposit Taking	Full Deposit Taking	Total deposits
			Restricted Deposit Taking	Total deposits
			Representative Office	N/A
B	Credit Unions	Credit Unions	Operation of a Credit Union	N/A
C	Insurance Life	Insurance Life (Class 1, 2 or 10)	Authorised Insurer (Class 1, 2 or 10)	Total accounting liabilities
			ICC / PCC Cores (Class 1, 2 or 10) (i.e. non-supporting core)	Total accounting liabilities
			ICC / PCC Cores (Class 1, 2 or 10)	Total accounting liabilities
			Permit Holder (Class 1, 2 or 10) (EU/UK equivalent)	N/A
			Permit Holder (Class 1, 2 or 10) (Non-EU/UK equivalent)	N/A

Fee Block	Business Type	Class of Activity	Permissions	Volume Measure
D	Insurance Non-Life	Insurance Non-Life (Class 3 to 9 or 11)	Authorised Insurers (Class 3 to 9 or 11)	Gross technical provisions and gross written premiums
			ICC Core / PCC Core (Class 3 to 9 or 11) (i.e. a non-supporting core)	Gross technical provisions and gross written premiums
			ICC / PCC Cell (Class 3 to 9 or 11)	Gross technical provisions and gross written premiums
			Permit Holder (Class 3 to 9 or 11) (EU/UK equivalent)	N/A
			Permit Holder (Class 3 to 9 or 11) (Non-EU/UK equivalent)	N/A
		Insurance Non-Life (Class 12)	Authorised Insurer (Class 12)	N/A
			ICC / PCC Core (Class 12)	N/A
			ICC / PCC Cell (Class 12)	N/A
			Permit Holder (Class 12) (EU/UK equivalent)	N/A
			Permit Holder (Class 12) (Non-EU/UK equivalent)	N/A
E	Payment Services	Money Transmission Services	Payment Services (directly)	Turnover
			Payment Services (as agent)	Turnover
			Issue of Electronic Money	Turnover
F	Other Money Transmission Services	Money Transmission Services	Bureau de Change, Cheque Cashing	Turnover
G	Fiduciary Services and Pensions	Corporate Services	Corporate Service Provider (corporate entity)	Turnover
			Professional Officer (individual)	Number of appointments

Fee Block	Business Type	Class of Activity	Permissions	Volume Measure
		Trust Services	Trust Service Provider (corporate entity)	Turnover
			Professional Officer (individual)	Number of appointments
		Registered Scheme Administrators	Professional Scheme Administrators	Turnover
			In-House Scheme Administrators	Number of scheme members
H	Management and Administration	Insurance	Insurance Managers	Turnover
		Investment Business	Stockbrokers, Investment Managers	Turnover
		Services to CIS	Asset Managers, Custodians, Fund Managers / Administrators, Overseas Administrators	Turnover
I	Advisory	Insurance Life and Non-Life	Insurance Managers	Turnover
		Investment Business	Financial Advisers	Turnover
		Services to CIS	Investment Advisers	Turnover
J	Collective Investment Schemes	Collective Investment Schemes	Authorised Schemes	Number of sub-funds
			Regulated Funds	N/A
			Qualifying Funds	N/A
			Specialist Funds	N/A
			Exempt Schemes	N/A
			Recognised Schemes	Number of sub-funds
			Overseas Schemes	N/A
			Full International Schemes	N/A
K	Designated Businesses	Designated Businesses	Experienced Investor Funds	N/A
			Convertible Virtual Currency Business	Number of employees
			Accountants and Lawyers	Number of employees
			Other Designated Businesses	Number of employees
			Sole Traders	N/A

Fee Block	Business Type	Class of Activity	Permissions	Volume Measure
L	Other Fee Payers	Other Fee Payers	Regulated Entity Management or Administration	N/A
			Recognised Auditors	N/A
			Auditors authorised under section 14E of the Companies Act 1982	N/A

4. Fee Calculation

4.1 General

This document specifies the relevant application, annual and transaction fees for each type of activity. All fees apply unless otherwise explained in [section 4](#) of this document.

Most types of activity have a **Base Fee** and a **Volume Fee**. **Volume Fees** are shown in Bands by row based on the Volume Measure, e.g. 'total deposits', 'total accounting liabilities', 'turnover'. Some types of activity will have only one type of fee depending on how those fees are structured, e.g. Class 1(1) or Class 1(2) (Deposit Takers) under the FSA08 and Class 1, 2 or 10 (Life Insurers) under the IA08 have **Volume Fees** but do not have **Base Fees**.

In order to calculate their total annual fee, fee payers should add up all applicable **Base Fees** and **Volume Fees** for the activity they carry on, subject to any relevant concessions for multiple permissions held, which are explained below.

4.2 Multiple permissions

Application Fees

Where an applicant is seeking multiple permissions, subject to any concessions specified in [section 4.3](#) of this document, all **Application Fees** will apply.

Base Fees

Where a Regulated Entity has multiple permissions, subject to any concessions specified in [section 4.3](#) of this document, a maximum of two **Base Fees** will apply, which will be the two highest out of any applicable **Base Fees**.

Volume Fees

A Regulated Entity will only be liable to pay one **Volume Fee**, which will be the highest out of any applicable **Volume Fees**.

Transaction Fees

Where a Regulated Entity has multiple permissions and a **Transaction Fee** would apply, the Regulated Entity will only be liable to pay one **Transaction Fee** for each transaction (e.g. a change of control), which will be the highest out of any applicable **Transaction Fees**.

Example 1

For example, an entity carrying on Class 1(1), Class 2 and Class 3 regulated activities under the FSA08 would pay the following annual fee in Year 1 (2023-24):

Regulated Activity	Base Fee	Volume Measure	Volume Fee	Total Fee
Class 1(1) (Deposit Taker)	£0	Total deposits excluding Isle of Man inter-bank placings = £1.5bn	£70,000	£70,000
Class 2 (Investment Business)	£2,800	Turnover = N/A	N/A	£2,800
Class 3 (Services to Collective Investment Schemes)	N/A	Turnover = N/A	N/A	£0
Total annual fee for all regulated activities				£72,800

Example 2

For example, an entity carrying on Class 2(3) and Class 2(7) regulated activities under the FSA08 and general insurance intermediary business under the IA08 would pay the following annual fee in Year 2 (2024-25):

Regulated Activity	Base Fee	Volume Measure	Volume Fee	Total Fee
Any combination of Class 2(3), (6) and (7) with no other Class 2 permissions (financial adviser and/or investment adviser to retirement benefits scheme)	£3,468	Turnover = £1.5m	£11,705	£15,173
Insurance Intermediary	£3,468	Turnover = N/A	N/A	£3,468
Total annual fee for all regulated activities				£18,641

4.3 Certain combinations of activities under the Financial Services Act 2008

Class 1(1) and Class 1(2) (Deposit Taking)

The fee structure for Class 1(1) and Class 1(2) (Deposit Taking) is such that there is a 'nil' **Base Fee**. Where Class 1(1) or Class 1(2) permissions are combined with other permissions under the FSA08, this 'nil' **Base Fee** will serve to count as the first of the two **Base Fees** applicable. The second **Base Fee** will be the highest applicable **Base Fee** for the other permissions.

Class 2 (Investment Business) and Class 3 (Services to Collective Investment Schemes)

An applicant for Class 2 (Investment Business) and Class 3 (Services to Collective Investment Schemes) will only pay the highest of the applicable **Application Fees** for those Classes of regulated activity. All other **Application Fees** will apply as normal.

A Regulated Entity holding both Class 2 and Class 3 permissions will only pay one **Base Fee** for those permissions, which shall be the highest of the applicable Class 2 and Class 3 **Base Fees**. If the Regulated Entity has any other permissions, an additional **Base Fee** would apply in accordance with [section 4.2](#) of this document.

Example

For example, an entity carrying on Class 2 and Class 3 regulated activities under the FSA08 would pay the following annual fee in Year 2 (2024-25):

Regulated Activity	Base Fee	Volume Measure	Volume Fee	Total Fee
Class 2 (Investment Business)	£3,468	Turnover = £3m	£20,375	£23,843
Class 3 (Services to Collective Investment Schemes)	N/A	Turnover = £3m	N/A	£0
Total annual fee for all regulated activities				£23,843

Class 4 (Corporate Services) and Class 5 (Trust Services)

An applicant for Class 4 (Corporate Services) and Class 5 (Trust Services) regulated activities will only pay the highest of the applicable **Application Fees** for those Classes of regulated activity. All other **Application Fees** will apply as normal.

A Regulated Entity holding both Class 4 and Class 5 permissions will only pay one **Base Fee** for those permissions, which shall be the highest of the applicable Class 4 and Class 5 **Base Fees**. If the Regulated Entity has any other permissions, an additional **Base Fee** would apply in accordance with [section 4.2](#) of this document.

Example

For example, an entity carrying on Class 4, Class 5 and Class 3(12) and Class 3(13) regulated activities under the FSA08 would pay the following annual fee in Year 3 (2025-26):

Regulated Activity	Base Fee	Volume Measure	Volume Fee	Total Fee
Class 4 (Corporate Services) (Full)	£4,162	Turnover = £2m	£24,449	£28,611
Class 5 (Trust Services) (Full)	N/A	Turnover = £2m	N/A	£0
Class 3(12) and (13)	£2,081	N/A	N/A	£2,081
Total annual fee for all regulated activities				£30,692

5. Financial Services Act 2008

5.1 Class 1 – Deposit Taking

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Class 1(1) Deposit Taker (Full)	£27,500	£28,050	£28,611
Class 1(2) Deposit Taker (Restricted)	£27,500	£28,050	£28,611
Class 1(3) Representative Office of a Foreign Bank	£4,000	£4,080	£4,162

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Total deposits excluding Isle of Man inter-bank placings		
Class 1(1) or Class 1(2) Deposit Taker	£0	1	<£1bn	£52,500	£52,500
		2	≥£1bn to <£3bn	£70,000	£70,000
		3	≥£3bn	£87,500	£87,500
			None		
Class 1(3) Representative Office of a Foreign Bank	£2,800	N/A	N/A	N/A	£2,800

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Total deposits excluding Isle of Man inter-bank placings		
Class 1(1) or Class 1(2) Deposit Taker	£0	1	<£1bn	£65,025	£65,025
		2	≥£1bn to <£3bn	£86,700	£86,700
		3	≥£3bn	£108,375	£108,375
			None		
Class 1(3) Representative Office of a Foreign Bank	£3,468	N/A	N/A	N/A	£3,468

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Total deposits excluding Isle of Man inter-bank placings		
Class 1(1) or Class 1(2) Deposit Taker	£0	1	<£1bn	£78,030	£78,030
		2	≥£1bn to <£3bn	£104,040	£104,040
		3	≥£3bn	£130,050	£130,050
			None		
Class 1(3) Representative Office of a Foreign Bank	£4,162	N/A	N/A	N/A	£4,162

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee, unless change of subclass from Class 1(3) to either 1(1) or 1(2) in which case 100% of relevant Application Fee would apply
Court transfer scheme	
Change of subclass within Class 1 regulated activity	

5.2 Class 2 – Investment Business

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Class 2 (Investment Business)	£4,000	£4,080	£4,162

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 2 (Investment Business)	£2,800	1	<£500k	£2,100	£4,900
		2	≥£500k to <£1m	£5,950	£8,750
		3	≥£1m to <£2m	£9,450	£12,250
		4	≥£2m to <£4m	£16,450	£19,250
		5	≥£4m to <£7m	£25,200	£28,000
		6	≥£7m to <£10m	£32,200	£35,000
		7	≥£10m	£39,200	£42,000
Any combination of Class 2(3), (6) and (7) with no other Class 2 permissions (financial adviser and/or investment adviser to retirement benefits scheme)	£2,800	1	<£250k	£700	£3,500
		2	≥£250k to <£500k	£2,450	£5,250
		3	≥£500k to <£750k	£4,200	£7,000
		4	≥£750k to <£1m	£5,950	£8,750
		5	≥£1m to <£1.5m	£6,825	£9,625
		6	≥£1.5m	£7,700	£10,500

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 2 (Investment Business)	£3,468	1	<£500k	£2,601	£6,069
		2	≥£500k to <£1m	£7,370	£10,838
		3	≥£1m to <£2m	£11,705	£15,173
		4	≥£2m to <£4m	£20,375	£23,843
		5	≥£4m to <£7m	£31,212	£34,680
		6	≥£7m to <£10m	£39,882	£43,350
		7	≥£10m	£48,552	£52,020
Any combination of Class 2(3), (6) and (7) with no other Class 2 permissions (financial adviser and/or investment adviser to	£3,468	1	<£250k	£867	£4,335
		2	≥£250k to <£500k	£3,035	£6,503
		3	≥£500k to <£750k	£5,202	£8,670
		4	≥£750k to <£1m	£7,370	£10,838
		5	≥£1m to <£1.5m	£8,453	£11,921
		6	≥£1.5m	£9,537	£13,005

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
retirement benefits scheme)					

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 2 (Investment Business)	£4,162	1	<£500k	£3,121	£7,283
		2	≥£500k to <£1m	£8,843	£13,005
		3	≥£1m to <£2m	£14,045	£18,207
		4	≥£2m to <£4m	£24,449	£28,611
		5	≥£4m to <£7m	£37,454	£41,616
		6	≥£7m to <£10m	£47,858	£52,020
		7	≥£10m	£58,262	£62,424
Any combination of Class 2(3), (6) and (7) with no other Class 2 permissions (financial adviser and/or investment adviser to retirement benefits scheme)	£4,162	1	<£250k	£1,040	£5,202
		2	≥£250k to <£500k	£3,641	£7,803
		3	≥£500k to <£750k	£6,242	£10,404
		4	≥£750k to <£1m	£8,843	£13,005
		5	≥£1m to <£1.5m	£10,144	£14,306
		6	≥£1.5m	£11,444	£15,606

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee
Licence extension within the same Class of regulated activity	

5.3 Class 3 – Services to Collective Investment Schemes

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Class 3 (Services to CIS)	£4,000	£4,080	£4,162
Class 3(12) and/or (13) where undertaken by a Class 4 (Corporate Services) Licenceholder	£4,000	£4,080	£4,162

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 3 (Services to CIS)	£2,800	1	<£500k	£2,100	£4,900
		2	≥£500k to <£1m	£5,950	£8,750
		3	≥£1m to <£2m	£9,450	£12,250
		4	≥£2m to <£4m	£16,450	£19,250
		5	≥£4m to <£7m	£25,200	£28,000
		6	≥£7m to <£10m	£32,200	£35,000
		7	≥£10m	£39,200	£42,000
Class 3(7) (investment adviser) only	£2,800	1	<£250k	£700	£3,500
		2	≥£250k to <£500k	£2,450	£5,250
		3	≥£500k to <£750k	£4,200	£7,000
		4	≥£750k to <£1m	£5,950	£8,750
		5	≥£1m to <£1.5m	£6,825	£9,625
		6	≥£1.5m	£7,700	£10,500
			None		
Class 3(12) and/or (13) where undertaken by a Class 4 (Corporate Services) Licenceholder	£1,400	N/A	N/A	N/A	£1,400

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 3 (Services to CIS)	£3,468	1	<£500k	£2,601	£6,069
		2	≥£500k to <£1m	£7,370	£10,838
		3	≥£1m to <£2m	£11,705	£15,173
		4	≥£2m to <£4m	£20,375	£23,843
		5	≥£4m to <£7m	£31,212	£34,680
		6	≥£7m to <£10m	£39,882	£43,350
		7	≥£10m	£48,552	£52,020

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
Class 3(7) (investment adviser) only	£3,468	1	<£250k	£867	£4,335
		2	≥£250k to <£500k	£3,035	£6,503
		3	≥£500k to <£750k	£5,202	£8,670
		4	≥£750k to <£1m	£7,370	£10,838
		5	≥£1m to <£1.5m	£8,453	£11,921
		6	≥£1.5m	£9,537	£13,005
			None		
Class 3(12) and/or (13) where undertaken by a Class 4 (Corporate Services) Licenceholder	£1,734	N/A	N/A	N/A	£1,734

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 3 (Services to CIS)	£4,162	1	<£500k	£3,121	£7,283
		2	≥£500k to <£1m	£8,843	£13,005
		3	≥£1m to <£2m	£14,045	£18,207
		4	≥£2m to <£4m	£24,449	£28,611
		5	≥£4m to <£7m	£37,454	£41,616
		6	≥£7m to <£10m	£47,858	£52,020
		7	≥£10m	£58,262	£62,424
Class 3(7) (investment adviser) only	£4,162	1	<£250k	£1,040	£5,202
		2	≥£250k to <£500k	£3,641	£7,803
		3	≥£500k to <£750k	£6,242	£10,404
		4	≥£750k to <£1m	£8,843	£13,005
		5	≥£1m to <£1.5m	£10,144	£14,306
		6	≥£1.5m	£11,444	£15,606
			None		
Class 3(12) and/or (13) where undertaken by a Class 4 (Corporate Services) Licenceholder	£2,081	N/A	N/A	N/A	£2,081

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee, unless licence extension from Class 3(12) and/or 3(13) only to any another Class 3 in which
Licence extension within the same Class of regulated activity	

Transaction	Fee
	case 100% of relevant Application Fee would apply

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5.4 Class 4 – Corporate Services

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Class 4 (Corporate Services) (Full)	£4,000	£4,080	£4,162
Class 4 (Corporate Services) (Professional Officer)	£2,000	£2,040	£2,081

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 4 (Corporate Services) (Full)	£2,800	1	<£500k	£2,100	£4,900
		2	≥£500k to <£1m	£5,950	£8,750
		3	≥£1m to <£2m	£9,450	£12,250
		4	≥£2m to <£4m	£16,450	£19,250
		5	≥£4m to <£7m	£25,200	£28,000
		6	≥£7m to <£10m	£32,200	£35,000
		7	≥£10m	£39,200	£42,000
			Appointments		
Class 4 (Corporate Services) (Professional Officer)	£1,050	N/A	£46 for every directorship over 25	£46+	£1,050 plus £46 for every directorship over 25

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 4 (Corporate Services) (Full)	£3,468	1	<£500k	£2,601	£6,069
		2	≥£500k to <£1m	£7,370	£10,838
		3	≥£1m to <£2m	£11,705	£15,173
		4	≥£2m to <£4m	£20,375	£23,843
		5	≥£4m to <£7m	£31,212	£34,680
		6	≥£7m to <£10m	£39,882	£43,350
		7	≥£10m	£48,552	£52,020
			Appointments		
Class 4 (Corporate Services) (Professional Officer)	£1,301	N/A	£56 for every directorship over 25	£56+	£1,301 plus £56 for every directorship over 25

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 4 (Corporate Services) (Full)	£4,162	1	<£500k	£3,121	£7,283
		2	≥£500k to <£1m	£8,843	£13,005
		3	≥£1m to <£2m	£14,045	£18,207
		4	≥£2m to <£4m	£24,449	£28,611
		5	≥£4m to <£7m	£37,454	£41,616
		6	≥£7m to <£10m	£47,858	£52,020
		7	≥£10m	£58,262	£62,424
			Appointments		
Class 4 (Corporate Services) (Professional Officer)	£1,561	N/A	£68 for every directorship over 25	£68+	£1,561 plus £68 for every directorship over 25

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee
Licence extension within the same Class of regulated activity	

5.5 Class 5 – Trust Services

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Class 5 (Trust Services) (Full)	£4,000	£4,080	£4,162
Class 5 (Trust Services) (Professional Officer)	£2,000	£2,040	£2,081

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 5 (Trust Services) (Full)	£2,800	1	<£500k	£2,100	£4,900
		2	≥£500k to <£1m	£5,950	£8,750
		3	≥£1m to <£2m	£9,450	£12,250
		4	≥£2m to <£4m	£16,450	£19,250
		5	≥£4m to <£7m	£25,200	£28,000
		6	≥£7m to <£10m	£32,200	£35,000
		7	≥£10m	£39,200	£42,000
			Appointments		
Class 5 (Trust Services) (Professional Officer)	£1,050	N/A	£46 for every trustee, enforcer or protector appointment over 25	£46+	£1,050 plus £46 for every trustee, enforcer or protector appointment over 25

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 5 (Trust Services) (Full)	£3,468	1	<£500k	£2,601	£6,069
		2	≥£500k to <£1m	£7,370	£10,838
		3	≥£1m to <£2m	£11,705	£15,173
		4	≥£2m to <£4m	£20,375	£23,843
		5	≥£4m to <£7m	£31,212	£34,680
		6	≥£7m to <£10m	£39,882	£43,350
		7	≥£10m	£48,552	£52,020
			Appointments		
Class 5 (Trust Services) (Professional Officer)	£1,301	N/A	£56 for every trustee, enforcer or protector appointment over 25	£56+	£1,301 plus £56 for every trustee,

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
					enforcer or protector appointment over 25

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 5 (Trust Services) (Full)	£4,162	1	<£500k	£3,121	£7,283
		2	≥£500k to <£1m	£8,843	£13,005
		3	≥£1m to <£2m	£14,045	£18,207
		4	≥£2m to <£4m	£24,449	£28,611
		5	≥£4m to <£7m	£37,454	£41,616
		6	≥£7m to <£10m	£47,858	£52,020
		7	≥£10m	£58,262	£62,424
			Appointments		
Class 5 (Trust Services) (Professional Officer)	£1,561	N/A	£68 for every trustee, enforcer or protector appointment over 25	£68+	£1,561 plus £68 for every trustee, enforcer or protector appointment over 25

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee
Licence extension within the same Class of regulated activity	

5.6 Class 6 – Crowdfunding Platforms

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Class 6 (Crowdfunding Platforms)	£4,000	£4,080	£4,162

Annual fees in Year 1 (2023-24)

Activity	Annual fee
Class 6 (Crowdfunding Platforms) with secondary markets	£14,000
Class 6 (Crowdfunding Platforms) without secondary markets	£7,000

Annual fees in Year 2 (2024-25)

Activity	Annual fee
Class 6 (Crowdfunding Platforms) with secondary markets	£17,340
Class 6 (Crowdfunding Platforms) without secondary markets	£8,670

Annual fees in Year 3 (2025-26)

Activity	Annual fee
Class 6 (Crowdfunding Platforms) with secondary markets	£20,808
Class 6 (Crowdfunding Platforms) without secondary markets	£10,404

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee
Licence extension within the same Class of regulated activity	

5.7 Class 7 – Management or Administration Services

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Class 7 (Management or Administration Services)	£2,000	£2,040	£2,081

Annual fees

Activity	Annual fee
Class 7 (Management or Administration Services)	Sum of the base fees for the Classes of Regulated Activity undertaken by the licenceholder that the Class 7 licenceholder will be managing or administering.

Transaction fees

There are no separate transaction fees in relation to Class 7 (Management or Administration Services).

5.8 Class 8 – Money Transmission Services

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Class 8(1) (Operation of a bureau de change)	£2,000	£2,040	£2,081
Class 8(2)(a) (Provision and execution of payment services directly)	£4,000	£4,080	£4,162
Class 8(2)(b) (Provision and execution of payment services as agent)	£2,000	£2,040	£2,081
Class 8(3) (Provision of cheque cashing services)	£2,000	£2,040	£2,081
Class 8(4) (Issue of electronic money)	£6,000	£6,120	£6,242

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 8(1) (Operation of a bureau de change)	£2,800	1	<£250k	£700	£3,500
		2	≥£250k to <£500k	£2,450	£5,250
		3	≥£500k to <£750k	£4,200	£7,000
		4	≥£750k to <£1m	£5,950	£8,750
		5	≥£1m to <£1.5m	£6,825	£9,625
		6	≥£1.5m	£7,700	£10,500
Class 8(2)(a) (Provision and execution of payment services directly)	£2,800	1	<£500k	£2,100	£4,900
		2	≥£500k to <£1m	£5,950	£8,750
		3	≥£1m to <£2m	£9,450	£12,250
		4	≥£2m to <£4m	£16,450	£19,250
		5	≥£4m to <£7m	£25,200	£28,000
		6	≥£7m to <£10m	£32,200	£35,000
		7	≥£10m	£39,200	£42,000
Class 8(2)(b) (Provision and execution of payment services as agent)	£2,800	1	<£250k	£700	£3,500
		2	≥£250k to <£500k	£2,450	£5,250
		3	≥£500k to <£750k	£4,200	£7,000
		4	≥£750k to <£1m	£5,950	£8,750
		5	≥£1m to <£1.5m	£6,825	£9,625
		6	≥£1.5m	£7,700	£10,500
Class 8(3) (Provision of cheque cashing services)	£2,800	1	<£250k	£700	£3,500
		2	≥£250k to <£500k	£2,450	£5,250
		3	≥£500k to <£750k	£4,200	£7,000
		4	≥£750k to <£1m	£5,950	£8,750
		5	≥£1m to <£1.5m	£6,825	£9,625
		6	≥£1.5m	£7,700	£10,500
Class 8(4) (Issue of electronic money)	£2,800	1	<£500k	£2,100	£4,900
		2	≥£500k to <£1m	£5,950	£8,750

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
		3	≥£1m to <£2m	£9,450	£12,250
		4	≥£2m to <£4m	£16,450	£19,250
		5	≥£4m to <£7m	£25,200	£28,000
		6	≥£7m to <£10m	£32,200	£35,000
		7	≥£10m	£39,200	£42,000

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 8(1) (Operation of a bureau de change)	£3,468	1	<£250k	£867	£4,335
		2	≥£250k to <£500k	£3,035	£6,503
		3	≥£500k to <£750k	£5,202	£8,670
		4	≥£750k to <£1m	£7,370	£10,838
		5	≥£1m to <£1.5m	£8,453	£11,921
		6	≥£1.5m	£9,537	£13,005
Class 8(2)(a) (Provision and execution of payment services directly)	£3,468	1	<£500k	£2,601	£6,069
		2	≥£500k to <£1m	£7,370	£10,838
		3	≥£1m to <£2m	£11,705	£15,173
		4	≥£2m to <£4m	£20,375	£23,843
		5	≥£4m to <£7m	£31,212	£34,680
		6	≥£7m to <£10m	£39,882	£43,350
		7	≥£10m	£48,552	£52,020
Class 8(2)(b) (Provision and execution of payment services as agent)	£3,468	1	<£250k	£867	£4,335
		2	≥£250k to <£500k	£3,035	£6,503
		3	≥£500k to <£750k	£5,202	£8,670
		4	≥£750k to <£1m	£7,370	£10,838
		5	≥£1m to <£1.5m	£8,453	£11,921
		6	≥£1.5m	£9,537	£13,005
Class 8(3) (Provision of cheque cashing services)	£3,468	1	<£250k	£867	£4,335
		2	≥£250k to <£500k	£3,035	£6,503
		3	≥£500k to <£750k	£5,202	£8,670
		4	≥£750k to <£1m	£7,370	£10,838
		5	≥£1m to <£1.5m	£8,453	£11,921
		6	≥£1.5m	£9,537	£13,005
Class 8(4) (Issue of electronic money)	£3,468	1	<£500k	£2,601	£6,069
		2	≥£500k to <£1m	£7,370	£10,838
		3	≥£1m to <£2m	£11,705	£15,173
		4	≥£2m to <£4m	£20,375	£23,843
		5	≥£4m to <£7m	£31,212	£34,680
		6	≥£7m to <£10m	£39,882	£43,350
		7	≥£10m	£48,552	£52,020

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Class 8(1) (Operation of a bureau de change)	£4,162	1	<£250k	£1,040	£5,202
		2	≥£250k to <£500k	£3,641	£7,803
		3	≥£500k to <£750k	£6,242	£10,404
		4	≥£750k to <£1m	£8,843	£13,005
		5	≥£1m to <£1.5m	£10,144	£14,306
		6	≥£1.5m	£11,444	£15,606
Class 8(2)(a) (Provision and execution of payment services directly)	£4,162	1	<£500k	£3,121	£7,283
		2	≥£500k to <£1m	£8,843	£13,005
		3	≥£1m to <£2m	£14,045	£18,207
		4	≥£2m to <£4m	£24,449	£28,611
		5	≥£4m to <£7m	£37,454	£41,616
		6	≥£7m to <£10m	£47,858	£52,020
		7	≥£10m	£58,262	£62,424
Class 8(2)(b) (Provision and execution of payment services as agent)	£4,162	1	<£250k	£1,040	£5,202
		2	≥£250k to <£500k	£3,641	£7,803
		3	≥£500k to <£750k	£6,242	£10,404
		4	≥£750k to <£1m	£8,843	£13,005
		5	≥£1m to <£1.5m	£10,144	£14,306
		6	≥£1.5m	£11,444	£15,606
Class 8(3) (Provision of cheque cashing services)	£4,162	1	<£250k	£1,040	£5,202
		2	≥£250k to <£500k	£3,641	£7,803
		3	≥£500k to <£750k	£6,242	£10,404
		4	≥£750k to <£1m	£8,843	£13,005
		5	≥£1m to <£1.5m	£10,144	£14,306
		6	≥£1.5m	£11,444	£15,606
Class 8(4) (Issue of electronic money)	£4,162	1	<£500k	£3,121	£7,283
		2	≥£500k to <£1m	£8,843	£13,005
		3	≥£1m to <£2m	£14,045	£18,207
		4	≥£2m to <£4m	£24,449	£28,611
		5	≥£4m to <£7m	£37,454	£41,616
		6	≥£7m to <£10m	£47,858	£52,020
		7	≥£10m	£58,262	£62,424

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee
Licence extension within the same Class of regulated activity	

5.9 Class 9 – Credit Unions

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Class 9 – Operation of a credit union	£1,000	£1,020	£1,040

Annual fees in Year 1 (2023-24)

Activity	Annual fee
Class 9 – Operation of a credit union	£350

Annual fees in Year 2 (2024-25)

Activity	Annual fee
Class 9 – Operation of a credit union	£434

Annual fees in Year 3 (2025-26)

Activity	Annual fee
Class 9 – Operation of a credit union	£520

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee

6. Insurance Act 2008

6.1 Insurance Life (Class 1, 2 or 10)

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Authorised Insurer (Class 1, 2 or 10)	£50,000	£51,000	£52,020
ICC / PCC Core (Class 1, 2 or 10) (i.e. non-supporting core)	£50,000	£51,000	£52,020
ICC / PCC Cell (Class 1, 2 or 10)	£50,000	£51,000	£52,020
Permit Holder (Class 1, 2 or 10) (EU/UK equivalent)	£6,500	£6,630	£6,763
Permit Holder (Class 1, 2 or 10) (Non-EU/UK equivalent)	£10,000	£10,200	£10,404

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Total accounting liabilities		
Authorised Insurer (Class 1, 2 or 10)	£0	1	<£0.75bn	£52,500	£52,500
		2	≥£0.75bn to <£2.5bn	£87,500	£87,500
		3	≥£2.5bn to <£10bn	£105,000	£105,000
		4	≥£10bn to <£17.5bn	£157,500	£157,500
		5	≥£17.5bn to <£25bn	£192,500	£192,500
		6	≥£25bn	£245,000	£245,000
ICC / PCC Core (Class 1, 2 or 10) (i.e. non-supporting core)	£0	1	<£0.75bn	£52,500	£52,500
		2	≥£0.75bn to <£2.5bn	£87,500	£87,500
		3	≥£2.5bn to <£10bn	£105,000	£105,000
		4	≥£10bn to <£17.5bn	£157,500	£157,500
		5	≥£17.5bn to <£25bn	£192,500	£192,500
		6	≥£25bn	£245,000	£245,000
ICC / PCC Cell (Class 1, 2 or 10)	£0	1	<£0.75bn	£52,500	£52,500
		2	≥£0.75bn to <£2.5bn	£87,500	£87,500
		3	≥£2.5bn to <£10bn	£105,000	£105,000
		4	≥£10bn to <£17.5bn	£157,500	£157,500
		5	≥£17.5bn to <£25bn	£192,500	£192,500
		6	≥£25bn	£245,000	£245,000
			None		
Permit Holder (Class 1, 2 or 10) (EU/UK equivalent)	£4,900	N/A	N/A	N/A	£4,900

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
Permit Holder (Class 1, 2 or 10) (Non-EU/UK equivalent)	£8,750	N/A	N/A	N/A	£8,750

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Total accounting liabilities		
Authorised Insurer (Class 1, 2 or 10)	£0	1	<£0.75bn	£65,025	£65,025
		2	≥£0.75bn to <£2.5bn	£108,375	£108,375
		3	≥£2.5bn to <£10bn	£130,050	£130,050
		4	≥£10bn to <£17.5bn	£195,075	£195,075
		5	≥£17.5bn to <£25bn	£238,425	£238,425
		6	≥£25bn	£303,450	£303,450
ICC / PCC Core (Class 1, 2 or 10) (i.e. non-supporting core)	£0	1	<£0.75bn	£65,025	£65,025
		2	≥£0.75bn to <£2.5bn	£108,375	£108,375
		3	≥£2.5bn to <£10bn	£130,050	£130,050
		4	≥£10bn to <£17.5bn	£195,075	£195,075
		5	≥£17.5bn to <£25bn	£238,425	£238,425
		6	≥£25bn	£303,450	£303,450
ICC / PCC Cell (Class 1, 2 or 10)	£0	1	<£0.75bn	£65,025	£65,025
		2	≥£0.75bn to <£2.5bn	£108,375	£108,375
		3	≥£2.5bn to <£10bn	£130,050	£130,050
		4	≥£10bn to <£17.5bn	£195,075	£195,075
		5	≥£17.5bn to <£25bn	£238,425	£238,425
		6	≥£25bn	£303,450	£303,450
			None		
Permit Holder (Class 1, 2 or 10) (EU/UK equivalent)	£6,069	N/A	N/A	N/A	£6,069
Permit Holder (Class 1, 2 or 10) (Non-EU/UK equivalent)	£10,838	N/A	N/A	N/A	£10,838

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Total accounting liabilities		
Authorised Insurer (Class 1, 2 or 10)	£0	1	<£0.75bn	£78,030	£78,030
		2	≥£0.75bn to <£2.5bn	£130,050	£130,050
		3	≥£2.5bn to <£10bn	£156,060	£156,060

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
		4	≥£10bn to <£17.5bn	£234,090	£234,090
		5	≥£17.5bn to <£25bn	£286,110	£286,110
		6	≥£25bn	£364,140	£364,140
ICC / PCC Core (Class 1, 2 or 10) (i.e. non-supporting core)	£0	1	<£0.75bn	£78,030	£78,030
		2	≥£0.75bn to <£2.5bn	£130,050	£130,050
		3	≥£2.5bn to <£10bn	£156,060	£156,060
		4	≥£10bn to <£17.5bn	£234,090	£234,090
		5	≥£17.5bn to <£25bn	£286,110	£286,110
		6	≥£25bn	£364,140	£364,140
ICC / PCC Cell (Class 1, 2 or 10)	£0	1	<£0.75bn	£78,030	£78,030
		2	≥£0.75bn to <£2.5bn	£130,050	£130,050
		3	≥£2.5bn to <£10bn	£156,060	£156,060
		4	≥£10bn to <£17.5bn	£234,090	£234,090
		5	≥£17.5bn to <£25bn	£286,110	£286,110
		6	≥£25bn	£364,140	£364,140
			None		
Permit Holder (Class 1, 2 or 10) (EU/UK equivalent)	£7,283	N/A	N/A	N/A	£7,283
Permit Holder (Class 1, 2 or 10) (Non-EU/UK equivalent)	£13,005	N/A	N/A	N/A	£13,005

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee
Portfolio transfer (life insurer only)	
Extension of an existing authorisation within the same class	

6.2 Insurance Non-Life (Class 3 to 9 or 11)

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Authorised Insurer (Class 3 to 9 or 11)	£20,000	£20,400	£20,808
ICC Core / PCC Core (Class 3 to 9 or 11) (i.e. a non-supporting core)	£20,000	£20,400	£20,808
ICC / PCC Cell (Class 3 to 9 or 11)	£10,000	£10,200	£10,404
Permit Holder (Class 3 to 9 or 11) (EU/UK equivalent)	£4,000	£4,080	£4,162
Permit Holder (Class 3 to 9 or 11) (Non-EU/UK equivalent)	£6,500	£6,630	£6,763

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Gross technical provisions ('GTP') and gross written premiums ('GWP')		
Authorised Insurer (Class 3 to 9 or 11)	£0	1	GTP <£50m <u>and</u> GWP <£25m	£14,000	£14,000
		2	Either GTP ≥£50m and <£250m <u>or</u> GWP ≥£25m and <£100m	£35,000	£35,000
		3	GTP ≥£250m <u>and</u> GWP ≥£100m	£70,000	£70,000
ICC Core / PCC Core (Class 3 to 9 or 11) (i.e. a non-supporting core)	£0	1	GTP <£50m <u>and</u> GWP <£25m	£14,000	£14,000
		2	Either GTP ≥£50m and <£250m <u>or</u> GWP ≥£25m and <£100m	£35,000	£35,000
		3	GTP ≥£250m <u>and</u> GWP ≥£100m	£70,000	£70,000
ICC / PCC Cell (Class 3 to 9 or 11)	£0	1	GTP <£50m <u>and</u> GWP <£25m	£14,000	£14,000
		2	Either GTP ≥£50m and <£250m <u>or</u> GWP ≥£25m and <£100m	£35,000	£35,000
		3	GTP ≥£250m <u>and</u> GWP ≥£100m	£70,000	£70,000
			None		

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
Permit Holder (Class 3 to 9 or 11) (EU/UK equivalent)	£4,200	N/A	N/A	N/A	£4,200
Permit Holder (Class 3 to 9 or 11) (Non-EU/UK equivalent)	£8,000	N/A	N/A	N/A	£8,000

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Net technical provisions ('GTP') and gross written premiums ('GWP')		
Authorised Insurer (Class 3 to 9 or 11)	£0	1	GTP <£50m <u>and</u> GWP <£25m	£17,340	£17,340
		2	Either GTP ≥£50m and <£250m <u>or</u> GWP ≥£25m and <£100m	£43,350	£43,350
		3	GTP ≥£250m <u>and</u> GWP ≥£100m	£86,700	£86,700
ICC Core / PCC Core (Class 3 to 9 or 11) (i.e. a non-supporting core)	£0	1	GTP <£50m <u>and</u> GWP <£25m	£17,340	£17,340
		2	Either GTP ≥£50m and <£250m <u>or</u> GWP ≥£25m and <£100m	£43,350	£43,350
		3	GTP ≥£250m <u>and</u> GWP ≥£100m	£86,700	£86,700
ICC / PCC Cell (Class 3 to 9 or 11)	£0	1	GTP <£50m <u>and</u> GWP <£25m	£17,340	£17,340
		2	Either GTP ≥£50m and <£250m <u>or</u> GWP ≥£25m and <£100m	£43,350	£43,350
		3	GTP ≥£250m <u>and</u> GWP ≥£100m	£86,700	£86,700
			None		
Permit Holder (Class 3 to 9 or 11) (EU/UK equivalent)	£5,202	N/A	N/A	N/A	£5,202
Permit Holder (Class 3 to 9 or 11) (Non-EU/UK equivalent)	£8,670	N/A	N/A	N/A	£8,670

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Net technical provisions ('GTP') and gross written premiums ('GWP')		
Authorised Insurer (Class 3 to 9 or 11)	£0	1	GTP <£50m <u>and</u> GWP <£25m	£20,808	£20,808
		2	Either GTP ≥£50m and <£250m <u>or</u> GWP ≥£25m and <£100m	£52,020	£52,020
		3	GTP ≥£250m <u>and</u> GWP ≥£100m	£104,040	£104,040
ICC Core / PCC Core (Class 3 to 9 or 11) (i.e. a non-supporting core)	£0	1	GTP <£50m <u>and</u> GWP <£25m	£20,808	£20,808
		2	Either GTP ≥£50m and <£250m <u>or</u> GWP ≥£25m and <£100m	£52,020	£52,020
		3	GTP ≥£250m <u>and</u> GWP ≥£100m	£104,040	£104,040
ICC / PCC Cell (Class 3 to 9 or 11)	£0	1	GTP <£50m <u>and</u> GWP <£25m	£20,808	£20,808
		2	Either GTP ≥£50m and <£250m <u>or</u> GWP ≥£25m and <£100m	£52,020	£52,020
		3	GTP ≥£250m <u>and</u> GWP ≥£100m	£104,040	£104,040
			None		
Permit Holder (Class 3 to 9 or 11) (EU/UK equivalent)	£6,242	N/A	N/A	N/A	£6,242
Permit Holder (Class 3 to 9 or 11) (Non-EU/UK equivalent)	£10,404	N/A	N/A	N/A	£10,404

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee
Extension of an existing authorisation within the same class	

6.3 Insurance Non-Life (Class 12)

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Authorised Insurer (Class 12)	£6,500	£6,630	£6,763
ICC / PCC Core (Class 12)	£6,500	£6,630	£6,763
ICC / PCC Cell (Class 12)	£2,500	£2,550	£2,601
Permit Holder (Class 12) (EU/UK equivalent)	£2,500	£2,550	£2,601
Permit Holder (Class 12) (Non-EU/UK equivalent)	£4,000	£4,080	£4,162

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			None		
Authorised Insurer (Class 12)	£8,000	N/A	N/A	N/A	£8,000
ICC / PCC Core (Class 12)	£8,000	N/A	N/A	N/A	£8,000
ICC / PCC Cell (Class 12)	£4,000	N/A	N/A	N/A	£4,000
			None		
Permit Holder (Class 12) (EU/UK equivalent)	£2,800	N/A	N/A	N/A	£2,800
Permit Holder (Class 12) (Non-EU/UK equivalent)	£8,000	N/A	N/A	N/A	£8,000

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			None		
Authorised Insurer (Class 12)	£8,160	N/A	N/A	N/A	£8,160
ICC / PCC Core (Class 12)	£8,160	N/A	N/A	N/A	£8,160
ICC / PCC Cell (Class 12)	£4,080	N/A	N/A	N/A	£4,080
			None		
Permit Holder (Class 12) (EU/UK equivalent)	£3,468	N/A	N/A	N/A	£3,468
Permit Holder (Class 12) (Non-EU/UK equivalent)	£8,160	N/A	N/A	N/A	£8,160

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			None		
Authorised Insurer (Class 12)	£8,323	N/A	N/A	N/A	£8,323
ICC / PCC Core (Class 12)	£8,323	N/A	N/A	N/A	£8,323
ICC / PCC Cell (Class 12)	£4,162	N/A	N/A	N/A	£4,162
			None		
Permit Holder (Class 12) (EU/UK equivalent)	£4,162	N/A	N/A	N/A	£4,162
Permit Holder (Class 12) (Non-EU/UK equivalent)	£8,323	N/A	N/A	N/A	£8,323

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee
Extension of an existing authorisation within the same class	
Re-authorisation from Class 12 to non-Class 12	100% of the relevant Application Fee

6.4 Insurance Composite (Life and Non-Life) (Class 1 to 11)

Application fees

The Authority's policy is not to authorise any new composite insurers (i.e. insurers carrying on life and non-life business). As such, no application fee is specified.

Annual fees

Annual fees for existing composite insurers (i.e. insurers carrying on life and non-life business) are the sum of the annual fees for:

1. Class 1, 2 or 10 in accordance with [section 6.1](#) for Insurance Life fee calculations where 'total accounting liabilities' are those attributable to Class 1, 2 or 10; and
2. Class 3 to 9 or 11 in accordance with [section 6.2](#) for Insurance Non-Life fee calculations where 'gross technical provisions' and 'gross written premiums' are those attributable to Class 3 to 9 or 11.

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee
Extension of an existing authorisation within the same class	

6.5 Insurance Managers

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Insurance Manager (where manager only acts for insurers within its own group)	£4,000	£4,080	£4,162
Insurance Manager (where manager acts for insurers outside its own group – commercial)	£4,000	£4,080	£4,162

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Insurance Manager (where manager only acts for insurers within its own group)	£3,500	N/A	N/A	N/A	£3,500
Insurance Manager (where manager acts for insurers outside its own group – commercial)	£2,800	1	<£500k	£2,100	£4,900
		2	≥£500k to <£1m	£5,950	£8,750
		3	≥£1m to <£2m	£9,450	£12,250
		4	≥£2m to <£4m	£16,450	£19,250
		5	≥£4m to <£7m	£25,200	£28,000
		6	≥£7m to <£10m	£32,200	£35,000
		7	≥£10m	£39,200	£42,000

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Insurance Manager (where manager only acts for insurers within its own group)	£4,335	N/A	N/A	N/A	£4,335
Insurance Manager (where manager acts for insurers outside its own group – commercial)	£3,468	1	<£500k	£2,601	£6,069
		2	≥£500k to <£1m	£7,370	£10,838
		3	≥£1m to <£2m	£11,705	£15,173
		4	≥£2m to <£4m	£20,375	£23,843
		5	≥£4m to <£7m	£31,212	£34,680
		6	≥£7m to <£10m	£39,882	£43,350
		7	≥£10m	£48,552	£52,020

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Insurance Manager (where manager only acts for insurers within its own group)	£5,202	N/A	N/A	N/A	£5,202
Insurance Manager (where manager acts for insurers outside its own group – commercial)	£4,162	1	<£500k	£3,121	£7,283
		2	≥£500k to <£1m	£8,843	£13,005
		3	≥£1m to <£2m	£14,045	£18,207
		4	≥£2m to <£4m	£24,449	£28,611
		5	≥£4m to <£7m	£37,454	£41,616
		6	≥£7m to <£10m	£47,858	£52,020
		7	≥£10m	£58,262	£62,424

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee

6.6 Insurance Intermediaries

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Insurance Intermediary	£4,000	£4,080	£4,162

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Insurance Intermediary	£2,800	1	<£250k	£700	£3,500
		2	≥£250k to <£500k	£2,450	£5,250
		3	≥£500k to <£750k	£4,200	£7,000
		4	≥£750k to <£1m	£5,950	£8,750
		5	≥£1m to <£1.5m	£6,825	£9,625
		6	≥£1.5m	£7,700	£10,500

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Insurance Intermediary	£3,468	1	<£250k	£867	£4,335
		2	≥£250k to <£500k	£3,035	£6,503
		3	≥£500k to <£750k	£5,202	£8,670
		4	≥£750k to <£1m	£7,370	£10,838
		5	≥£1m to <£1.5m	£8,453	£11,921
		6	≥£1.5m	£9,537	£13,005

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Insurance Intermediary	£4,162	1	<£250k	£1,040	£5,202
		2	≥£250k to <£500k	£3,641	£7,803
		3	≥£500k to <£750k	£6,242	£10,404
		4	≥£750k to <£1m	£8,843	£13,005
		5	≥£1m to <£1.5m	£10,144	£14,306
		6	≥£1.5m	£11,444	£15,606

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee

6.7 Insurance Special Purpose Vehicles ('ISPVs')

Application fees

Type of ISPV	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Company	£2,500	£2,550	£2,601
PCC	£2,500	£2,550	£2,601
ICC	£2,500	£2,550	£2,601
IC	£1,250	£1,275	£1,301
Protected cell	£1,250	£1,275	£1,301

Annual fees

Type of ISPV	Annual fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Company	£1,250	£1,275	£1,301
PCC	£1,250	£1,275	£1,301
ICC	£1,250	£1,275	£1,301
IC	£1,250	£1,275	£1,301
Protected cell	£1,250	£1,275	£1,301

Transaction fees

There are no separate transaction fees for ISPVs.

7. Retirement Benefits Schemes Act 2000

7.1 Registered Scheme Administrators

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Registered Scheme Administrator – Professional	£4,000	£4,080	£4,162
Registered Scheme Administrator – In-House	N/A	N/A	N/A

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Registered Scheme Administrator – Professional	£2,800	1	<£500k	£2,100	£4,900
		2	≥£500k to <£1m	£5,950	£8,750
		3	≥£1m to <£2m	£9,450	£12,250
		4	≥£2m to <£4m	£16,450	£19,250
		5	≥£4m to <£7m	£25,200	£28,000
		6	≥£7m to <£10m	£32,200	£35,000
		7	≥£10m	£39,200	£42,000
			None		
Registered Scheme Administrator – In-House (<100 members)	£0	N/A	N/A	N/A	£0
Registered Scheme Administrator – In-House (≥100 members)	£350	N/A	N/A	N/A	£350

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Registered Scheme Administrator – Professional	£3,468	1	<£500k	£2,601	£6,069
		2	≥£500k to <£1m	£7,370	£10,838
		3	≥£1m to <£2m	£11,705	£15,173
		4	≥£2m to <£4m	£20,375	£23,843
		5	≥£4m to <£7m	£31,212	£34,680
		6	≥£7m to <£10m	£39,882	£43,350
		7	≥£10m	£48,552	£52,020
			None		

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
Registered Scheme Administrator – In-House (<100 members)	£0	N/A	N/A	N/A	£0
Registered Scheme Administrator – In-House (≥100 members)	£434	N/A	N/A	N/A	£434

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
			Turnover		
Registered Scheme Administrator – Professional	£4,162	1	<£500k	£3,121	£7,283
		2	≥£500k to <£1m	£8,843	£13,005
		3	≥£1m to <£2m	£14,045	£18,207
		4	≥£2m to <£4m	£24,449	£28,611
		5	≥£4m to <£7m	£37,454	£41,616
		6	≥£7m to <£10m	£47,858	£52,020
		7	≥£10m	£58,262	£62,424
			None		
Registered Scheme Administrator – In-House (<100 members)	£0	N/A	N/A	N/A	£0
Registered Scheme Administrator – In-House (≥100 members)	£520	N/A	N/A	N/A	£520

Transaction fees

Transaction	Fee
Change of control	50% of the relevant Application Fee

8. Collective Investment Schemes Act 2008

8.1 All Scheme Types

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Authorised Scheme (Single)	£3,500	£3,570	£3,641
Authorised Scheme (Umbrella)	£3,500	£3,570	£3,641
Authorised Scheme (Sub-Fund)	£1,500	£1,530	£1,561
Qualifying Fund	£3,500	£3,570	£3,641
Regulated Fund	£3,500	£3,570	£3,641
Specialist Fund	£3,500	£3,570	£3,641
Overseas Scheme	£1,500	£1,530	£1,561
Recognised Scheme (Paragraph 1)	£1,500	£1,530	£1,561
Recognised Scheme (Paragraph 1) plus Overseas Fund	£1,500	£1,530	£1,561
Recognised Scheme (Paragraph 2) (Single)	£6,000	£6,120	£6,242
Recognised Scheme (Paragraph 2) (Umbrella)	£5,500	£5,610	£5,722
Recognised Scheme (Paragraph 2) (Sub-Fund)	£1,500	£1,530	£1,561
Exempt Scheme	N/A – Legacy scheme type		
Exempt Type Scheme	N/A – Legacy scheme type		
Experienced Investor Fund	N/A – Legacy scheme type		
Full International Scheme	N/A – Legacy scheme type		
Rule 6.62 Scheme	N/A		

Annual fees in Year 1 (2023-24)

Activity	Base Fee	Volume Measure	Total Fee
		Per Sub-Fund	
Authorised Scheme	£3,500	£700	£3,500 plus £700 for each sub-fund
Full International Scheme	£3,500	£0	£3,500
Recognised Scheme (Paragraph 2)	£10,500	£700	£10,500 plus £700 for each sub-fund
Regulated Fund	£3,500	£0	£3,500
Legacy Experienced Investor Fund	£2,100	£0	£2,100
Qualifying Experienced Investor Fund	£2,100	£0	£2,100
Qualifying Fund	£2,100	£0	£2,100
Specialist Fund	£2,100	£0	£2,100

Activity	Base Fee	Volume Measure	Total Fee
Overseas Scheme	£1,050	£0	£1,050
Recognised Scheme (Paragraph 1)	£1,050	£0	£1,050
Recognised Scheme (Paragraph 1) plus Overseas Fund	£1,050	£0	£1,050
Closed Ended Investment Company	N/A	N/A	N/A
Exempt Scheme	N/A	N/A	N/A
Exempt Type Scheme	N/A	N/A	N/A
Rule 6.62 Scheme	N/A	N/A	N/A

Annual fees in Year 2 (2024-25)

Activity	Base Fee	Volume Measure	Total Fee
		Per Sub-Fund	
Authorised Scheme	£4,335	£867	£4,335 plus £867 for each sub-fund
Full International Scheme	£4,335	£0	£4,250
Recognised Scheme (Paragraph 2)	£13,005	£867	£13,005 plus £867 for each sub-fund
Regulated Fund	£4,335	£0	£4,250
Legacy Experienced Investor Fund	£2,601	£0	£2,550
Qualifying Experienced Investor Fund	£2,601	£0	£2,550
Qualifying Fund	£2,601	£0	£2,550
Specialist Fund	£2,601	£0	£2,550
Overseas Scheme	£1,301	£0	£1,275
Recognised Scheme (Paragraph 1)	£1,301	£0	£1,275
Recognised Scheme (Paragraph 1) plus Overseas Fund	£1,301	£0	£1,275
Closed Ended Investment Company	N/A	N/A	N/A
Exempt Scheme	N/A	N/A	N/A
Exempt Type Scheme	N/A	N/A	N/A
Rule 6.62 Scheme	N/A	N/A	N/A

Annual fees in Year 3 (2025-26)

Activity	Base Fee	Volume Measure	Total Fee
		Per Sub-Fund	
Authorised Scheme	£5,202	£1,040	£5,202 plus £1,040 for each sub-fund
Full International Scheme	£5,202	£0	£5,000
Recognised Scheme (Paragraph 2)	£15,606	£1,040	£15,606 plus £1,040 for each sub-fund
Regulated Fund	£5,202	£0	£5,202

Activity	Base Fee	Volume Measure	Total Fee
Legacy Experienced Investor Fund	£3,121	£0	£3,121
Qualifying Experienced Investor Fund	£3,121	£0	£3,121
Qualifying Fund	£3,121	£0	£3,121
Specialist Fund	£3,121	£0	£3,121
Overseas Scheme	£1,561	£0	£1,561
Recognised Scheme (Paragraph 1)	£1,561	£0	£1,561
Recognised Scheme (Paragraph 1) plus Overseas Fund	£1,561	£0	£1,561
Closed Ended Investment Company	N/A	N/A	N/A
Exempt Scheme	N/A	N/A	N/A
Exempt Type Scheme	N/A	N/A	N/A
Rule 6.62 Scheme	N/A	N/A	N/A

Transaction fees

There are no separate transaction fees for collective investment schemes.

9. Designated Businesses (Registration and Oversight) Act 2015

Overview

Designated Businesses are categorised into four tiers of activity. The categorisation links into the definitions used in the Proceeds of Crime Act 2008.

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Tier 1 – Convertible Virtual Currency Activity	£3,500	£3,570	£3,641
Tier 2 – Lawyers, Accountants, Estate Agents, Payroll	£1,700	£1,734	£1,769
Tier 3 – Other Designated Businesses	£1,200	£1,224	£1,248
Tier 4 – Sole Trader	£350	£357	£364

Annual fees in Year 1 (2023-24)

Oversight Body	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
				Number of employees		
The Authority	Tier 1 – Convertible Virtual Currency Activity	£2,450	1	1 employee	£0	£2,450
			2	2 to 5 employees	£350	£2,800
			3	6 to 10 employees	£1,050	£3,500
			4	11 to 15 employees	£1,750	£4,200
			5	16 to 25 employees	£2,450	£4,900
			6	>25 employees	£3,150	£5,600
	Tier 2 – Lawyers, Accountants, Estate Agents, Payroll	£1,190	1	1 employee	£0	£1,190
			2	2 to 5 employees	£350	£1,540
			3	6 to 10 employees	£1,050	£2,240
			4	11 to 15 employees	£1,750	£2,940
			5	16 to 25 employees	£2,450	£3,640
			6	>25 employees	£3,150	£4,340
	Tier 3 – Other Designated Businesses	£840	1	1 employee	£0	£840
			2	2 to 5 employees	£350	£1,190
			3	6 to 10 employees	£1,050	£1,890
			4	11 to 15 employees	£1,750	£2,590
			5	16 to 25 employees	£2,450	£3,290
			6	>25 employees	£3,150	£3,990
	Tier 4 – Sole Trader	£245	N/A	N/A	N/A	£245
Professional Body	Designated Business where oversight of	£245	N/A	N/A	N/A	£245

Oversight Body	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
	has been delegated by the Authority					

Annual fees in Year 2 (2024-25)

Oversight Body	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
				Number of employees		
The Authority	Tier 1 – Convertible Virtual Currency Activity	£3,035	1	1 employee	£0	£3,035
			2	2 to 5 employees	£434	£3,469
			3	6 to 10 employees	£1,301	£4,336
			4	11 to 15 employees	£2,168	£5,203
			5	16 to 25 employees	£3,035	£6,070
			6	>25 employees	£3,902	£6,937
	Tier 2 – Lawyers, Accountants, Estate Agents, Payroll	£1,474	1	1 employee	£0	£1,474
			2	2 to 5 employees	£434	£1,908
			3	6 to 10 employees	£1,301	£2,775
			4	11 to 15 employees	£2,168	£3,642
			5	16 to 25 employees	£3,035	£4,509
			6	>25 employees	£3,902	£5,376
	Tier 3 – Other Designated Businesses	£1,040	1	1 employee	£0	£1,040
			2	2 to 5 employees	£434	£1,474
			3	6 to 10 employees	£1,301	£2,341
			4	11 to 15 employees	£2,168	£3,208
			5	16 to 25 employees	£3,035	£4,075
			6	>25 employees	£3,902	£4,942
	Tier 4 – Sole Trader	£303	N/A	N/A	N/A	£303
Professional Body	Designated Business where oversight of has been delegated by the Authority	£303	N/A	N/A	N/A	£303

Annual fees in Year 3 (2025-26)

Oversight Body	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Fee
				Number of employees		
The Authority	Tier 1 – Convertible Virtual Currency Activity	£3,641	1	1 employee	£0	£3,641
			2	2 to 5 employees	£520	£4,161
			3	6 to 10 employees	£1,561	£5,202
			4	11 to 15 employees	£2,601	£6,242
			5	16 to 25 employees	£3,641	£7,282
			6	>25 employees	£4,682	£8,323
	Tier 2 – Lawyers, Accountants, Estate Agents, Payroll	£1,769	1	1 employee	£0	£1,769
			2	2 to 5 employees	£520	£2,289
			3	6 to 10 employees	£1,561	£3,330
			4	11 to 15 employees	£2,601	£4,370
			5	16 to 25 employees	£3,641	£5,410
			6	>25 employees	£4,682	£6,451
	Tier 3 – Other Designated Businesses	£1,248	1	1 employee	£0	£1,248
			2	2 to 5 employees	£520	£1,768
			3	6 to 10 employees	£1,561	£2,809
			4	11 to 15 employees	£2,601	£3,849
			5	16 to 25 employees	£3,641	£4,889
			6	>25 employees	£4,682	£5,930
	Tier 4 – Sole Trader	£364	N/A	N/A	N/A	£364
Professional Body	Designated Business where oversight of has been delegated by the Authority	£364	N/A	N/A	N/A	£364

Transaction fees

There are no separate transaction fees for Designated Businesses.

10. Other Fee Payers

10.1 Recognised Auditors

Recognised Auditor fees are set in parallel with the other Crown Dependencies. Any changes to Recognised Auditor fees will be consulted on separately. Current fees are shown below.

Application fees

Activity	Application Fee
Recognised Auditor	£1,170

Annual fees

Activity	Annual Fee
Recognised Auditor	£880

Transaction fees

Activity	Transaction Fee
Notification of the appointment of a new Responsible Individual that is a member of a recognised accountancy body	£100

10.2 Auditors authorised under section 14E of the Companies Act 1982

Application fees

Activity	Application Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Authorisation under section 14E of the Companies Act 1982	£2,500	£2,550	£2,601
Amendment to an existing authorisation under section 14E of the Companies Act 1982	£1,000	£1,020	£1,040

Annual fees

Activity	Annual Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Authorisation under section 14E of the Companies Act 1982	£500	£510	£520

Transaction fees

Activity	Transaction Fee		
	Year 1 (2023-24)	Year 2 (2024-25)	Year 3 (2025-26)
Notification of the appointment of a new Responsible Individual that is a member of a recognised accountancy body	£100	£102	£104
Notification of the appointment of a new Responsible Individual that is not a member of a recognised accountancy body	£250	£255	£260

11. Questions

If you have a query on the Authority's Funding Model or Fee Structure, please contact the Authority's **Policy & Authorisations Division** either by telephone on +44 (0) 1624 646000 or by email to Policy@iomfsa.im.

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