

**PRA RULEBOOK: NON AUTHORISED PERSONS: FSCS MANAGEMENT EXPENSES LEVY LIMIT AND BASE COSTS INSTRUMENT 2016**

**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 137T (General supplementary powers);
- (2) section 213 (The compensation scheme);
- (3) section 214 (General); and
- (4) section 223 (Management expenses).

B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instrument) 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 proposed rules and had regard to representations made.

**PRA Rulebook: Non Authorised Persons: FSCS Management Expenses Levy Limit and Base Costs Instrument 2016**

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

**Commencement**

E. This instrument comes into force on 1 April 2016.

**Citation**

F. This instrument may be cited as the PRA Rulebook: Non Authorised Persons: FSCS Management Expenses Levy Limit and Base Costs Instrument 2016.

**By order of the Board of the Prudential Regulation Authority**

22 March 2016.

**Annex**

**Amendments to the FSCS Management Expenses Levy Limit and Base Costs Part**

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

Part

# **FSCS MANAGEMENT EXPENSES LEVY LIMIT AND BASE COSTS**

---

Chapter content

- 1. APPLICATION AND DEFINITIONS**
- 2. LIMIT ON MANAGEMENT EXPENSES LEVIES**
- 3. BASE COSTS**

**Links**

## 2 LIMIT ON MANAGEMENT EXPENSES LEVIES

---

- 2.1 The total of all *management expenses levies* attributable to the period ~~1 April 2015 to 31 March 2016~~ 1 April 2016 to 31 March 2017 of the *deposit guarantee scheme*, the *dormant account scheme* or the *policyholder protection scheme* may not exceed ~~£74,429,000~~ £72,694,000 less whatever *management expenses levies* the FSCS has imposed in accordance with *FCA compensation scheme rules* attributable to that period.