

PRA RULEBOOK: PRA FEES AMENDMENT 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 18 December 2017.

Citation

- F. This instrument may be cited as the PRA Rulebook: PRA Fees Amendment Instrument 2017.

By order of the Prudential Regulation Committee

4 December 2017

Annex

Amendments to the Fees Part

In this Annex, underlining indicates new text and striking through indicates deleted text.

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3 PERIODIC FEES

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3.6 The following requirements apply to all *firms* whose activities give rise to *periodic fees*, other than *firms* which pay only a flat rate of fee:

~~(1) within two months after, or where relevant after the end of, the relevant *valuation point*, the *firm* must provide to the *PRA's collection agent* the *tariff data* on which the *periodic fee* payable by the *firm* is to be calculated as at that *valuation point* [deleted]~~

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~~(7) Where a new requirement is imposed on *firms* under the *PRA Rulebook* or an existing requirement amended but does not take effect until a future *fee year*, in the absence of an express statement to the contrary, *firms* must comply with the new requirement immediately in so far as it relates to the supply of information under 3.6 (1).~~

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4 REGULATORY TRANSACTION FEES

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Table D - Model types under CRR

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).	Column 1 Fee payable (£) except where Column 2 applies		Column 2 Fee payable (£) (firm with permission for foundation approach moving to an advanced approach.)
Where the application relates to <i>CRD credit institutions</i> or <i>designated investment firms</i> with and includes five or more significant overseas entities within the same group.	model type	£	67,000.00
	<i>advanced IRB, IMM or IMA</i>	268,000.00	
	<i>foundation IRB</i>	232,000.00	
	<i>advanced measurement</i>	181,000.00	

	<i>approaches</i>		
Where, at 31 December prior to the <i>fee year</i> in which the fee is payable, the applicant has (1) <i>modified eligible liabilities</i> in excess of £40,000,000.00 £40,000million; or (2) more than 200 traders.	model type	£	58,000.00
	<i>advanced IRB, IMM or IMA</i>	232,000.00	
	<i>foundation IRB</i>	198,000.00	
	<i>advanced measurement approaches</i>	146,000.00	
Where, at 31 December prior to the <i>fee year</i> in which the fee is payable, the applicant has (1) <i>modified eligible liabilities</i> greater than £5,000,000.00 £5,000million and less than £40,000,000.00 £40,000million; or (2) between 26 and 200 traders.	model type	£	23,500.00
	<i>advanced IRB, IMM or IMA</i>	94,000.00	
	<i>foundation IRB</i>	72,000.00	
	<i>advanced measurement approaches</i>	51,000.00	
Where, at 31 December prior to the <i>fee year</i> in which the fee is payable, the applicant has (1) <i>modified eligible liabilities</i> of £5,000,000.00 £5,000million or less; or (2) between 0 and 25 traders.	model type	£	10,500.00
	<i>advanced IRB, IMM or IMA</i>	42,000.00	
	<i>foundation IRB</i>	30,000.00	
	<i>advanced measurement approaches</i>	24,000.00	

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