

**PRA RULEBOOK: NON-AUTHORISED PERSONS: FSCS MANAGEMENT EXPENSES LEVY  
LIMIT AND BASE COSTS INSTRUMENT 2023**

**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.

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

**Commencement**

- E. This instrument comes into force on 1 April 2023.

**Citation**

- F. This instrument may be cited as the PRA Rulebook: Non-Authorised Persons: FSCS Management Expenses Levy Limit and Base Costs Instrument 2023.

**By order of the Prudential Regulation Committee**

20 March 2023

## 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.

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**2 LIMIT ON MANAGEMENT EXPENSES LEVIES**

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2.1 The total of all ~~management expenses levies~~ attributable to the period 1 April 2022 to 31 March 2023 of the ~~deposit guarantee scheme~~ or the ~~policyholder protection scheme~~ may not exceed £110,473,324 less whatever ~~management expenses levies~~ the FSCS has imposed in accordance with ~~FCA compensation scheme rules~~ attributable to that period. ~~[Deleted]~~

2.1A The amount which the FSCS may recover from the sums levied under the compensation scheme as management expenses attributable to the period 1 April 2023 to 31 March 2024 may not exceed £109,815,710.

2.2 This amount is the combined limit in respect of the deposit guarantee scheme, the policyholder protection scheme and the FCA compensation scheme rules.

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