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SCHEDULES

[^{F1}SCHEDULE 1ZA

THE FINANCIAL CONDUCT AUTHORITY

Textual Amendments

- F1** Schs. 1ZA, 1ZB substituted for Sch. 1 (24.1.2013 for specified purposes, 19.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 3](#) (with [Sch. 20](#)); [S.I. 2013/113, art. 2\(1\)\(b\)\(c\)\(2\), Sch. Pts. 2, 3, 4](#); [S.I. 2013/423, art. 3, Sch.](#)

Modifications etc. (not altering text)

- C1** Sch. 1ZA applied (with modifications) (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\), art. 1, Sch. 1 paras. 2\(2\)\(a\), 5\(1\)\(2\)](#) (with [art. 3](#))

PART 3

PENALTIES AND FEES

Modifications etc. (not altering text)

- C1** Sch. 1ZA Pt. 3 modified (E.W.S.) (29.11.2018 for specified purposes, 1.4.2019 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Claims Management Activity\) Order 2018 \(S.I. 2018/1253\), arts. 1\(2\)\(3\), 54\(4\)](#)
- C1** Sch. 1ZA Pt. 3 applied (with modifications) (31.5.2021) by [The Civil Liability Act 2018 \(Financial Conduct Authority\) \(Whiplash\) Regulations 2021 \(S.I. 2021/594\), regs. 1, 2\(2\)\(b\)](#)

Fees

- 23 (1) The FCA may make rules providing for the payment to it of such fees, in connection with the discharge of any of its qualifying functions, as it considers will (taking account of its expected income from fees and charges provided for by any other provision of this Act [^{F2}other than sections [^{F3}137SA,][^{F4} 137SB][^{F5}... [^{F6}and 333T]]) enable it—
- to meet expenses incurred in carrying out its functions [^{F7}, other than its excepted functions,] or for any incidental purpose,
 - to repay the principal of, and pay any interest on, any relevant borrowing and to meet relevant commencement expenses, and
 - to maintain adequate reserves.
- (2) The “qualifying functions” of the FCA are—

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- (a) its functions under or as a result of this Act or any of the [F8 other enactments mentioned in section 1A(6)(a) to (ca)][F9 and (e)][F10 but not its excepted functions], and
- (b) its functions under or as a result of a [F11 qualifying provision] that is specified, or of a description specified, for the purposes of this sub-paragraph by the Treasury by order.

[The “excepted functions” of the FCA are—

- F12(2ZA) F13(a)
- (b) its functions under [F14 section 333T] so far as relating to the collection of payments. [F15, and
- (c) its functions under [F16 sections 137SA and 137SB].]

[The functions referred to in sub-paragraph (1)(a) include functions of the FCA under F17(2A) the Competition Act 1998 or the Enterprise Act 2002 as a result of Part 16A of this Act; but this sub-paragraph is not to be regarded as limiting the effect of the definition of “functions” in paragraph 1.]

- (3) In sub-paragraph (1)(b)—
 - “relevant borrowing” means any money borrowed by the FCA which has been used for the purpose of meeting expenses incurred in relation to its assumption of functions under this Act, and
 - “relevant commencement expenses” means expenses incurred by the FCA—
 - (a) in preparation for the exercise of functions by the FCA under this Act, or
 - (b) for the purpose of facilitating the exercise by the FCA of those functions or otherwise in connection with their exercise by it.
- (4) Neither section 1A(6)(d) nor the definition of “functions” in paragraph 1 applies for the purposes of sub-paragraph (2).
- (5) For the purposes of sub-paragraph (3) it is irrelevant when the borrowing of the money, the incurring of the expenses or the assumption of functions took place (and, in particular, it is irrelevant if any of those things were done at a time when the FCA was known as the Financial Services Authority).
- (6) In the case of rules made under Part 6 of this Act, the rules may, in particular, require the payment of fees in respect of—
 - (a) the continued inclusion of securities or persons in any list or register required to be kept by the FCA as a result of any provision made by or under that Part,
 - (b) access to any list or register within paragraph (a), and
 - (c) the continued admission of financial instruments to trading on a regulated market.
- (7) In fixing the amount of any fee which is to be payable to the FCA, no account is to be taken of any sums which the FCA receives, or expects to receive, by way of penalties imposed by it under this Act.
- (8) Any fee which is owed to the FCA under any provision made by or under this Act may be recovered as a debt due to the FCA.]

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Textual Amendments

- F2** Words in Sch. 1ZA para. 23(1) inserted (3.3.2015) by Pension Schemes Act 2015 (c. 8), s. 89(1)(a), **Sch. 3 para. 16(a)** (with s. 87)
- F3** Word in Sch. 1ZA para. 23(1) inserted (10.5.2018) by Financial Guidance and Claims Act 2018 (c. 10), s. 37(1)(e)(iv), **Sch. 3 para. 21(5)(a)(i)**
- F4** Word in Sch. 1ZA para. 23(1) inserted (1.10.2018) by Financial Guidance and Claims Act 2018 (c. 10), s. 37(5), **Sch. 3 para. 21(5)(a)(ii)**; S.I. 2018/1029, reg. 2(q)
- F5** Words in Sch. 1ZA para. 23(1) omitted (1.1.2019) by virtue of Financial Guidance and Claims Act 2018 (c. 10), s. 37(5), **Sch. 3 para. 21(5)(a)(iii)**; S.I. 2018/1330, reg. 2(g)(vi)
- F6** Words in Sch. 1ZA para. 23(1) substituted (6.7.2016) by Bank of England and Financial Services Act 2016 (c. 14), **ss. 29(6)(a)**, 41(3); S.I. 2016/627, reg. 2(1)(w)
- F7** Words in Sch. 1ZA para. 23(1)(a) inserted (3.3.2015) by Pension Schemes Act 2015 (c. 8), s. 89(1)(a), **Sch. 3 para. 16(b)** (with s. 87)
- F8** Words in Sch. 1ZA para. 23(2)(a) substituted (22.7.2013) by The Alternative Investment Fund Managers Regulations 2013 (S.I. 2013/1773), reg. 1, **Sch. 1 para. 33**
- F9** Words in Sch. 1ZA para. 23(2)(a) inserted (26.10.2018) by The Financial Regulators Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1115), regs. 1(2), **7(9)(b)**
- F10** Words in Sch. 1ZA para. 23(2)(a) inserted (3.3.2015) by Pension Schemes Act 2015 (c. 8), s. 89(1)(a), **Sch. 3 para. 16(c)** (with s. 87)
- F11** Words in Sch. 1ZA para. 23(2)(b) substituted (31.12.2020) by The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/632), regs. 1(3), **93**; 2020 c. 1, Sch. 5 para. 1(1)
- F12** Sch. 1ZA para. 23(2ZA) inserted (3.3.2015) by Pension Schemes Act 2015 (c. 8), s. 89(1)(a), **Sch. 3 para. 16(d)** (with s. 87)
- F13** Sch. 1ZA para. 23(2ZA)(a) omitted (1.1.2019) by virtue of Financial Guidance and Claims Act 2018 (c. 10), s. 37(5), **Sch. 3 para. 21(5)(b)(i)**; S.I. 2018/1330, reg. 2(g)(vi)
- F14** Words in Sch. 1ZA para. 23(2ZA)(b) substituted (1.1.2019) by Financial Guidance and Claims Act 2018 (c. 10), s. 37(5), **Sch. 3 para. 21(5)(b)(ii)**; S.I. 2018/1330, reg. 2(g)(vi)
- F15** Sch. 1ZA para. 23(2ZA)(c) and word inserted (10.5.2018) by Financial Guidance and Claims Act 2018 (c. 10), s. 37(1)(e)(iv), **Sch. 3 para. 21(5)(b)(iii)**
- F16** Words in Sch. 1ZA para. 23(2ZA)(c) substituted (1.10.2018) by Financial Guidance and Claims Act 2018 (c. 10), s. 37(5), **Sch. 3 para. 21(5)(b)(iv)**; S.I. 2018/1029, reg. 2(q)
- F17** Sch. 1ZA para. 23(2A) inserted (1.11.2014) by Financial Services (Banking Reform) Act 2013 (c. 33), s. 148(5), **Sch. 8 para. 7(3)**; S.I. 2014/2458, art. 2(b)(bb)(ii)

Modifications etc. (not altering text)

- C1** Sch. 1ZA para. 23 extended (with modifications) by S.I. 2012/3122, reg. 14 (as amended) (1.4.2013) by The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472), **Sch. 2 para. 248(3)**
- C2** Sch. 1ZA para. 23 modified by S.I. 2009/209, reg. 92(1) (as amended) (1.4.2013) by The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472), **Sch. 2 para. 155(3)(a)** (with Sch. 2 para. 156)
- C3** Sch. 1ZA para. 23 applied (with modifications) by S.I. 2008/346, Sch. para. 5 (as substituted) (1.4.2013) by The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472), **Sch. 2 para. 134(g)(iii)**
- C4** Sch. 1ZA para. 23 extended (with modifications) by S.I. 2011/99, reg. 59(1) (as amended) (1.4.2013) by The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472), **Sch. 2 para. 196(3)**
- C5** Sch. 1ZA para. 23 applied (with modifications) (12.12.2014) by The Immigration Act 2014 (Bank Accounts) Regulations 2014 (S.I. 2014/3085), regs. 1, **7**

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- C6** Sch. 1ZA para. 23 modified (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), arts. 1(5), **25(a)** (with Pt. 4)
- C7** Sch. 1ZA para. 23 modified (1.1.2016) by [The Small and Medium Sized Business \(Credit Information\) Regulations 2015 \(S.I. 2015/1945\)](#), regs. 1(2), **21(1)(2)** (with reg. 21(3)(4))
- C8** Sch. 1ZA para. 23 applied (with modifications) (1.1.2016) by [The Small and Medium Sized Business \(Finance Platforms\) Regulations 2015 \(S.I. 2015/1946\)](#), regs. 1(2), **18(1)(2)** (with reg. 18(3)(4))
- C9** Sch. 1ZA para. 23 modified (18.9.2016) by [The Payment Accounts Regulations 2015 \(S.I. 2015/2038\)](#), regs. 1(2)(b), **39**
- C10** Sch. 1ZA paras. 19-23 applied (with modifications) (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\)](#), reg. 1(2)(3)(4)(6), **Sch. 1 para. 25(1)** (with reg. 7)
- C11** Sch. 1ZA paras. 19-23 applied (with modifications) (3.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Data Reporting Services Regulations 2017 \(S.I. 2017/699\)](#), regs. 1(2)(a)(b), **40**
- C12** Sch. 1ZA para. 23 modified (13.8.2017) by [The Payment Services Regulations 2017 \(S.I. 2017/752\)](#), regs. 1(2)(a), **118(1)** (with reg. 3)
- C13** Sch. 1ZA paras. 19-23 applied (with modifications) (1.1.2018) by [The Packaged Retail and Insurance-based Investment Products Regulations 2017 \(S.I. 2017/1127\)](#), reg. 1, **Sch. 1 para. 9**
- C14** Sch. 1ZA paras. 19-23 applied (with modifications) (27.2.2018) by [The Financial Services and Markets Act 2000 \(Benchmarks\) Regulations 2018 \(S.I. 2018/135\)](#), regs. 1(2), **26**
- C15** Sch. 1ZA para. 23 modified (10.5.2018) by [Financial Guidance and Claims Act 2018 \(c. 10\)](#), s. 37(1)(f), **Sch. 5 para. 13**
- C16** Sch. 1ZA para. 23 modified (E.W.) (6.10.2018) by [Financial Guidance and Claims Act 2018 \(c. 10\)](#), s. 37(5), **Sch. 4 para. 8(2)**; S.I. 2018/1045, reg. 2(b)
- C17** Sch. 1ZA paras. 19-23 applied (with modifications) (1.1.2019) by [The Securitisation Regulations 2018 \(S.I. 2018/1288\)](#), reg. 1, **Sch. 1 para. 11** (with Sch. 1 paras. 13, 14)
- C18** Sch. 1ZA para. 23 applied (with modifications) (10.6.2019) by [The Proxy Advisors \(Shareholders Rights\) Regulations 2019 \(S.I. 2019/926\)](#), regs. 1, **20, 28**
- C19** Sch. 1ZA para. 23(6) applied by 2009 c. 1, s. 39B(2) (as inserted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), **39**)
- C20** Sch. 1ZA para. 23(6) applied by 2009 c. 1, s. 48L(6A) (as inserted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), **53(6)**)

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