

SCHEDULES

SCHEDULE 6

BANKING SUPERVISION FEES

Powers

- 1 (1) Every application for authorisation under the Banking Act 1987 and every notice given to the Authority under section 75 of that Act (notice by overseas institution of establishment of representative office in the United Kingdom) shall be accompanied by such fee as the Authority may by regulations prescribe; and no such application or notice shall be regarded as duly made or given unless this sub-paragraph is complied with.
- (2) Every authorised institution and every European authorised institution which has lawfully established a branch in the United Kingdom for the purpose of accepting deposits or other repayable funds from the public shall pay such periodical fees to the Authority as it may by regulations prescribe.
- (3) The powers conferred by this paragraph may be used to prescribe such fees as will enable the Authority—
- (a) to meet the expenses which it incurs in carrying out the transferred functions or for any incidental purposes, and
 - (b) to repay the principal of, and pay any interest on, any money which it has borrowed and which has been used for the purpose of meeting expenses which it has incurred in relation to the transfer to it of the transferred functions.
- (4) Regulations under this paragraph shall specify the time when the fees are to be paid and may—
- (a) provide for the determination of the fees in accordance with a specified scale or other specified factors,
 - (b) provide for the return or abatement of any fees, and
 - (c) make different provision for different cases.
- (5) In this paragraph—
- “authorised” has the same meaning as in the Banking Act 1987;
 - “European authorised institution” has the same meaning as in the Banking Coordination (Second Council Directive) Regulations 1992;
 - “institution” has the same meaning as in the Banking Act 1987.