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## Feedback on Consultation Paper 19 **2022 Levy Schemes**

Issued 28 February 2022

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### **A: Summary**

The Channel Islands Financial Ombudsman (CIFO) published Consultation Paper 19: 2022 Levy Schemes on 10 January 2022, with a closing date of 10 February 2022. Notifications of the consultation paper were sent to stakeholder representatives.

The consultation paper sought views on the proposed Financial Services Ombudsman Levy Scheme (Jersey) 2022 [the 2022 Jersey Levy Scheme] and the proposed Financial Services Ombudsman Levy Scheme (Bailiwick of Guernsey) 2022 [the 2022 Guernsey Levy Scheme].

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### **B: Consultation overview**

The consultation invited comments on the proposed 2022 Jersey Levy Scheme and the proposed 2022 Guernsey Levy Scheme. These include the levy amounts that will be payable by registered providers for 2022. Registered providers are providers that, in relation to them carrying out 'relevant financial services business'<sup>1</sup>, are required to register with the Jersey and Guernsey Financial Services Commissions ("the Commissions") or are licensed or hold a certificate or permit under the regulatory laws as specified. The levy amounts are shown in table 1 below in section D.

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<sup>1</sup> As defined in article 9 of the Financial Services Ombudsman (Jersey) Law 2014 and section 9 of the Financial Services Ombudsman (Bailiwick of Guernsey) Law, 2014, see [www.ci-fo.org/resource-room/primary-legislation/](http://www.ci-fo.org/resource-room/primary-legislation/)

## C: Summary of responses

No submissions were received in response to the consultation.

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## D: Next steps

During the consultation period, CIFO received and reviewed data from the Financial Services Commissions on registered providers as at 8 January 2022 and reviewed certifications received from new registered providers on their liability for CIFO levies.

The total to be raised in levies remains the same.

Table 1: Levy Amounts by Sector for 2022 [no changes against that proposed in Consultation Paper 19]

The amounts to be raised in levies remains the same.

2022 Levy Amounts	Bank Sector	Other Sectors
Levies as proposed in Consultation Paper 19	£12,518	£1,232

The 2022 Jersey Levy Scheme and 2022 Guernsey Levy Scheme were published on 28 February 2022 and come into effect on 1 March 2022. The collection of 2022 levies will be in a staged process, commencing in March with levy notices sent to banks in both islands. Levy notices to other registered providers are planned to be sent sometime in June and July.

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