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## Feedback on Consultation Paper 25 **2026 Levy Schemes**

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### **A: Summary and overview**

The Channel Islands Financial Ombudsman (CIFO) published Consultation Paper 25: 2026 Levy Schemes on 5 January 2026, with a closing date of 30 January 2026. Notifications of the consultation paper were sent to stakeholder representatives.

The consultation paper sought views on the proposed Financial Services Ombudsman Levy Scheme (Jersey) 2026 [the 2026 Jersey Levy Scheme] and the proposed Financial Services Ombudsman Levy Scheme (Bailiwick of Guernsey) 2026 [the 2026 Guernsey Levy Scheme]. These include the levy amounts that will be payable by registered providers for 2026.

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 C.

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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.

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## B: Summary of responses

One submission was received in response to the consultation.

The response was in relation to a query around zero-rating rather than comments on the proposed levy itself.

### CIFO response

CIFO referred to the guidance on zero-rating and advised that payment of the levy is a legal requirement and therefore careful consideration should be taken to ensure the entity is entitled to zero-rate before making a submission claiming zero-rating.

## C: Next steps

Industry stakeholders should note that individual levy amounts will remain sensitive to the number of payees in the banking and non-banking sectors. These figures are determined from licence data obtained from the Commissions in both Jersey and Guernsey and are therefore a variable in the calculation of individual levies over which CIFO has no control.

During the consultation period, CIFO received and reviewed data from the Financial Services Commissions on registered providers as at 8 January 2026 and reviewed certifications received from new registered providers on their liability for CIFO levies. The individual levies are dependent on the number of licences. In 2025 there were 36 banking licences certified as liable for the levy; this remains the same for 2026. The other sectors' individual levy amount is slightly more than was originally set out in consultation paper 25, due to a decrease in licence holders.

Table 1: Levy Amounts by Sector for 2026

2026 Levy Amounts	Bank Sector	Other Sectors
Levies as proposed in Consultation Paper 25	£17,634	£1,693
<b>2026 levies</b>	<b>£17,634</b>	<b>£1,716</b>

The 2026 Jersey Levy Scheme and 2026 Guernsey Levy Scheme will be published on 27 February 2026 and come into effect on 2 March 2026. The collection of 2026 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 will be sent sometime in July.