

Our plans for the year ahead 2005/2006

5 April 2005

Introduction

We published our plan & budget for the financial year 2005/06 on 14 January 2005 and invited comments and feedback by 18 February. The consultation also covered: our proposals for standard and special case fees; a proposed amendment to the relevant funding rules in "DISP 5" of the FSA's Dispute resolution rules for "voluntary jurisdiction" participants; and a proposed rule amendment regarding case fee exemptions.

Summary of responses

The response to our public consultation was favourable. There was general agreement with the financial aspects of our proposed budget and funding. Firms were satisfied with the level of our unit cost and the proportion of our total revenue to be raised from the levy and case fees respectively. There was strong support for our continuing to charge case fees only for the third and any subsequent case resolved during the year.

Conclusion

The Board of the FSA formally approved our budget on 24 March 2005. Accordingly, we can now confirm that the standard case fee and special case fee for 2005/06 will be £360 and £475 respectively. We can also confirm all the other assumptions in the *plan & budget*, as well as the rule amendment to "DISP 5".

The FSA's own consultation on regulatory fees and levies (CP 05/02) - which includes consultation on the levy rates that apply in relation to the Financial Ombudsman Service - closed on 1 April 2005. The FSA will publish its statement on fee-raising arrangements - including levies for the Financial Ombudsman Service - in May 2005 ([FSA policy statement 05/06](#)).