

# Financial Services Consumer Panel

AN INDEPENDENT VOICE FOR CONSUMERS OF FINANCIAL SERVICES

Telephone: 020 7066 9346  
Local fax: 020 7066 9728  
Email: [enquiries@fs-cp.org.uk](mailto:enquiries@fs-cp.org.uk)

Faridah Pullara  
Fees Policy  
Financial Services Authority  
25 The North Colonnade  
Canary Wharf  
London E14 5HS

Our ref: Responses

28 February 2007

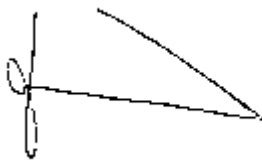
Dear Ms Pullara

## **Consultation Paper CP 07/03\*\* Regulatory Fees and Levies 2007/8**

This is the Financial Services Consumer Panel's response to the proposals in Chapter 4 of CP 07/03\*\* Regulatory Fees and Levies 2007/8. We have no comments on the other Chapters of the Paper.

We support the proposals to distribute financial penalties more widely between firms, as set out in the Paper. We agree that authorised firms should not benefit from deductions to their fees generated by penalties imposed on them and we would prefer an arrangement where there is no de minimis figure at all. If it is necessary to have such a figure, it should be no higher than £250.

Yours sincerely



John Howard  
Chairman  
Financial Services Consumer Panel