



## Processing fees charged by the Financial Supervisory Authority (FINFSA) starting from 26/04/2013

Securities Markets Act (SMA)		Price EUR
<b>Prospectuses as referred to in the Commission Regulation (EC) No. 809/2004 on prospectuses</b>		
Approval of prospectuses on shares and securities equivalent to shares (SMA 2:2.1, paragraph 1)	5:1	3,700
Approval of prospectuses on securities other than shares and securities equivalent to shares	5:1	2,600
Approval of prospectuses on offering programmes (including additions to prospectuses)	5:1	3,700
Approval of prospectuses on initial listings or sales (IPO)	5:1	5,300
Approval of registration of prospectuses on shares and securities equivalent to shares (SMA 2:2.1, paragraph 1)	4:7, 5:1	2,100
Approval of registration of securities notes and summaries for shares and securities equivalent to shares (SMA 2:2.1, paragraph 1), when previous registration is still in force	5:1	1,600
Approval of registration of prospectuses on securities other than shares and securities equivalent to shares	4:7, 5:1	1,600
Approval of securities notes and summaries for securities other than shares and securities equivalent to shares, when previously approved registration is still in force.	5:1	1,100
Notifying the competent authority of another Member State of FIN-FSA's approval of a prospectus or an addition to a prospectus (fee by notification)	5:7	100
<b>'National prospectuses' as referred to in a Decree issued by the Ministry of Finance (1019/2012, MFD)</b>		
Approval of national prospectuses on shares and securities equivalent to shares (SMA 2:2.1, paragraph 1)	5:1 (MFD 1:9 )	2,600
Approval of national prospectuses on securities other than shares and securities equivalent to shares	5:1 (MFD 1:9 )	2,100
Approval of registration of national prospectuses on shares and securities equivalent to shares (SMA 2:2.1, paragraph 1)	4:7, 5:1 (MFD 1:9 )	1,600



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Approval of registration of national prospectus on securities notes and summaries for shares and securities equivalent to shares (SMA 2:2.1, paragraph 1), when previous registration is still in force	5:1 (MFD 1:9 )	1,000
Approval of registration of national prospectuses on securities other than shares and securities equivalent to shares	4:7, 5:1 (MFD 1:9 )	1,300
Approval of national prospectuses on securities notes and summaries for securities other than shares and securities equivalent to shares, when previously approved registration is still in force.	5:1 (MFD 1:9 )	800
<b>Other processing fees</b>		
Exemption from prospectus requirements, disclosure of periodic information or publication of notification of major holdings (fee by exemption item)	4:5 , 7:18 , 9:13	1,600
Continued exemption from disclosure requirements	4:5 , 7:18 , 9:13	500
Correction of errors or deficiencies in prospectuses	4:14, 5:1	1,100
Granting a company from a country outside the European Economic Area the right to publish interim reports, management interim financial reviews, financial statements and annual reports, and summarised financial statements and disclose major holdings according to home country regulation	7:18, 9:13 MFD 1020/2012 5:11 and MFD 1021/2012 9	1,600
Granting the parent company of a fund management company or securities dealer authorised in a country outside the EEA the right to apply an exemption from disclosing major holdings	9:12 and MFD 1021/2012 8	1,600
Approval of tender documents	11:11	2,100
Mutual recognition of tender documents	11:11	1,100
Correction of errors or deficiencies in tender documents	11:11	1,100
Decision that the persons, referred to in SMA11:5.2:3 are not acting in concert with the other	11:5	1,600
Approval of the publication of a tender offer within the deadline	11:9	1,600
Approval of the extension of the validity and realisation of a tender offer	11:12	1,600
Approval of the period of time available for competing bids to be made	11:17	1,600



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Decision on obligation to tender	11:20	1,600
Exemption concerning the obligation to tender, consideration offered and the obligation to increase or compensate (11:19 and 11:23-25)	11:26	3,700
Exemption concerning other aspects of chapter 11 of the SMA	11:26	1,600

<b>Law on trading in financial instruments</b>		<b>Price EUR</b>
Decision on the stock exchange to cease trading, on cessation of the rights of trading participants and decisions relating to the suspension of trading	2:26, 2:30, 2:31	1,600
Exemption from listing requirements	5:1 § MFD 1027/2012	1,600
Processing of a notification concerning the delisting decision	2:28.7	1,600
Processing of a notification concerning the delisting decision	02:29	1,600
Decision on cessation of the rights of the trading participants of an organiser of multilateral trading, on the suspension of trading and handling the decision to cease	4:5, 4:7	1,600

<b>The Act on book-entry system and settlement systems</b>		<b>Price EUR</b>
Exemption concerning restrictions on clearing house holdings	3:2	1,600
Exemption concerning prohibition of refunding funds or distribution of profits	3:3	1,600

<b>European Market Infrastructure Regulation (648/2012).</b>		<b>Price EUR</b>
Processing of a notification regarding the application of the exemption from clearing obligation	Article 4 (2)(a)	1,100
Exemption from clearing obligation	Article 4(2)(b)	1,600
Exemption regarding an exchange of collateral	Article 11(6)	1,100



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Processing of a notification regarding the application of the exemption regarding an exchange of collateral	Article 11(7)	1,100
Exemption regarding an exchange of collateral	Article 11(8)	1,600
Processing of a notification regarding the application of the exemption regarding an exchange of collateral	Article 11(9)	1,600
Exemption regarding an exchange of collateral	Article 11(10)	1,100
Exemption from clearing obligation	Article 89(2)	109 euro/hour

<b>Mutual Funds Act (MFA)</b>		<b>Price EUR</b>
Certificate issued by a competent authority to the effect that a management company and/or the mutual funds or specialised mutual funds managed by it are under FIN-FSA supervision	4	100
Management company authorisation	5a	5,300
Major amendment of a management company authorisation, on application (company providing asset management and investment advice)	5d.1 5.2 paragraphs 1 and 2	3,700  1,600
Minor amendment of a management company authorisation (company providing other services than asset management and investment advice)	5d.1	
Confirmation of the amount of own funds	6.4	500
Permission based on provisions in chapters 5 and 6 of the Credit Institutions Act (CIA)	6.5	See items under CIA
Custodian authorisation	9:1	5,300
Amendment of a custodian authorisation, on application	9c:1	1,600
Processing of a notification of the establishment of a branch of a management company authorised within the EEA	18 a	1,100



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Processing of a notification concerning the provision of services (without establishment of a branch) by a management company authorised within the EEA	18b	500
Permission for a management company authorised in a non -EEA state to establish a branch in Finland	18k	5,300
Permission for a management company authorised in a non-EEA state to carry on business in Finland	18o	2,100
Exemption concerning the period of time within which the minimum amount of initial capital and number of unit holders must be achieved	27:2	500
Exemption concerning total own funds required in cases of merger	30c subSection 1	1,100
Definition of the period of time within which the requirements on own funds must be fulfilled	30c subSection 2	1,100
Exemption concerning distribution of profits or other return on equity, despite inadequacy of own funds	30c subSection 3	1,600
Exemption concerning the provisions on financial statements in Section 39:4	39:5	1,600
Confirmation of rules for a mutual fund or special mutual fund (essential new interpretations required)	43	2,100
Confirmation of rules for a mutual fund or special mutual fund (no essential new interpretations required)	43	1,100
Confirmation of amendments to the rules of a mutual fund or special mutual fund (essential new interpretations required)	43	1,100
Confirmation of amendments to the rules of a mutual fund or special mutual fund (no essential new interpretations required)	43	500
Confirmation of similar amendments to the rules of several mutual funds and special mutual funds (interpretations not required)	43	500 (+100 for any subseque nt funds)
Exemption from the time limit set for sale of securities in connection with redemption of fund units	49	1,100
Permission for a management company to raise a loan on behalf of a mutual fund	83	500



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Permission to disclose the value of fund units and the number of outstanding fund units once a month only	98	500
Permission for a unit holder subject to disclosure requirements to acquire/transfer securities or derivatives from/to a mutual fund	102	500
Permission to implement a transfer of management of a mutual fund to another management company	104	1,100
Permission to change custodian (including amendment of rules as far as the name is concerned)	106	1,100
Decision on permitting a foreign EEA management company to change custodian (including amendment of rules in respect of name change)	106 a	1,100
Decision on permitting implementation of a mutual fund merger (domestic merger)	107 a	1,600
Decision on permitting implementation of a mutual fund merger (cross-border merger or domestic merger with an international linkage)	107 a	2,600
Permission to implement a division of a mutual fund	114	1,100
Permission to invest in a master fund a minimum of 85% of the assets of a feeder fund as referred to in the directive (including confirmation or amendment of rules)	115c	2,100
Decision on amendment of feeder fund rules related to the termination of a master fund	115f	1,100
Decision on amendment of feeder fund rules related to the merger/division of a master fund	115g	1,100
Processing of a notification concerning the establishment of a branch within the EEA	126 a	2,100
Permission for a management company to establish a branch in a non-EEA state	126b	2,100
Corporate notification procedure	126d	100
Certificate verifying fulfilment of the requirements laid down in the UCITS directive	127:2	100



Product notification procedure (includes certificate verifying a mutual fund's fulfilment of the requirements laid down in the MFA)	127:2 mom. <sup>1</sup>	500
Processing of a notification of the intention of a collective investment undertaking authorised within the EEA to start marketing its fund units.	128 <sup>3</sup>	1,600 (+200 per funds)
If the same company simultaneously submits notifications on commenced marketing by several collective investment undertakings, a processing fee of EUR 1,600 is charged for the first undertaking and an additional EUR 200 fee for any subsequent undertakings.		
If permission to market an umbrella fund is applied for, a processing fee of EUR 1,600 is charged. <sup>2</sup> This fee covers all applicable sub-funds to be marketed in Finland of collective investment undertakings.		
Permission to market fund units in Finland of other collective investment undertakings than those referred to in the UCITS directive If permission to market an umbrella fund is applied for, a processing fee of EUR 2,600 is charged for the first sub-fund and an additional EUR 1,100 fee for any subsequent sub-funds.	129:1	2,600 (+1,100 for any subsequent funds)

<b>Investment Services Act (ISA, 747/2012)</b>		<b>Price EUR</b>
Decision if a company shall be considered a holding company	01:15	1,100
Investment firm authorisation (minimum capital requirement is according to 6:1, subSections 1,2, or 3 of the ISA)	3:1	8,500
Investment firm authorisation (minimum capital requirement is according to 6:1, subSections 4 or 5 of the ISA)	3:1	5,300
Major amendment of an investment firm authorisation, on application (investment service)	3:2	3,700
Minor amendment of an investment firm authorisation, on application (ancillary service)	3:2	1,600

<sup>1</sup> In addition, the provisions on product notifications are not only based on the MFA but also on Commission Regulation 584/2010 of 1 July 2010 implementing Directive 2009/65/EC of the European Parliament and of the Council as regards the form and content of the standard notification letter and UCITS attestation, the use of electronic communication between competent authorities for the purpose of notification, and procedures for on-the-spot verifications and investigations and the exchange of information between competent authorities.

<sup>2</sup> The erroneous fee listed in previous fee Tables was corrected on 4 January 2012

<sup>3</sup> See footnote 1.



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Processing of a notification concerning the establishment of a branch of an investment firm authorised within the EEA, and issuance of terms and conditions	4:1	1,100
Permission for an investment firm authorised in a third country to establish a branch in Finland	5:1	8,500
Permission for an investment firm authorised in a third country to provide cross-border services in Finland (notification procedure)	5:5	2,100
Permission based on provisions in chapters 5 and 6 of the Credit Institutions Act (CIA)	6:2	See items under CIA
Exemption concerning the time of drawing up financial statements, the retention of books and records abroad and the accounting periods of domestic subsidiaries included in consolidated financial statements	8:1	1,600
Exemption concerning interim or annual reports	8:1	1,600
Processing of a notification concerning the establishment of a branch within the EEA	13:1	2,100
Processing of a notification concerning the establishment of a investment service outsourced to a tied agent, within the EEA	13:1	1,100
Permission for an investment firm to establish a branch in a third country	13:2	2,100
Notification procedure	13:6	100

<b>Credit Institutions Act (CIA)</b>		<b>Price EUR</b>
Decision if a company shall be considered a holding company	15	1,100
Credit institution authorisation	22:1	14,300
Amendment of the terms and conditions of a credit institution authorisation, on application	23:2	2,100
Processing of a notification concerning the establishment of a branch of a credit institution authorised within the EEA, and issuance of terms and conditions	29b	1,100
Permission for a credit institution authorised in a third country to establish a branch in Finland	29 g	11,100
Processing of a notification concerning the establishment of a representative office	29j	1,100
Exemption concerning restrictions on real estate holdings	33:3	1,600





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Confirmation of terms and conditions for capital loans included in original own funds	45:1 paragraph 4	1,600
Permission to include an item in original own funds	45:1 paragraph 9	1,600
Permission to repurchase debt instruments included in additional own funds before maturity	46	1,600
Permission to repurchase debentures or comparable instruments before maturity	47:1	1,600
Permission to omit deductions from own funds	48a4	1,600
Permission to apply a higher reporting limit to reporting of internal transactions	51:2	1,100
Exemption concerning minimum level of own funds required of subsidiaries of credit institutions	56	1,600
Recognition of external credit assessment institutions (ECAIs) for application of the standardised approach for credit risk	58:3	See Appendix 1.
Permission to use the internal ratings based approach (IRBA) for calculating minimum capital requirements for credit risk	59	See Appendix 2.
Permission to use the alternative standardised approach for calculating minimum capital requirements for operational risk	62:3	See Appendix 3.
Permission to use the advanced measurement approach (AMA) for calculating minimum capital requirements for operational risk	62:4	See Appendix 3.
Permission to use the internal ratings based approach (IRBA) for calculating minimum capital requirements for the position risk in the trading book and for the exchange risk and price fluctuation risk on commodities in the entire business	59, 63, 64, 77:1, 77:2	See Appendix 4.
Exemption from regulated limitations of exposures and consolidated exposures to customers	69:2 and 79:1	1,600
Decision on excluding a subsidiary, joint venture or participating interest undertaking from an established consolidated supervision	73:5	1,600
Exemption from capital adequacy requirements for a credit institution within a consolidation group	78:3	2,100



Exemption concerning requirements on consolidated real estate holdings	81:4	1,600
Exemption from disclosure requirements on capital adequacy information	83:3	500
Exemption from the restrictions on use of earnings	88:1	1,600
Permission to apply foreign legislation to the calculation and reporting of capital requirements	94:2	1,600
Permission to divide contributions to the guarantee fund between the deposit banks in the amalgamation of deposit banks in a manner inconsistent with legislation	99:2	1,600
Permission to leave the Deposit Guarantee Fund	112a:2	1,100
Exemption concerning the time of drawing up financial statements, the retention of books and records abroad and the accounting periods of domestic subsidiaries included in consolidated financial statements	147:4	1,600
Exemption concerning interim reports	157:6	1,600
Processing of a notification concerning the establishment of a branch within the EEA	161	2,100
Permission for a credit institution to establish a branch in a non-EEA state	162:1	2,100
Notification procedure	164	100
Certificate to a financial institution within a consolidation group comprising credit institutions that the conditions are fulfilled for establishing a branch or providing services in an EEA state	165:2	2,100
Permission to publish financial statements and information supplementing financial statements in other languages than Finnish or Swedish	166:1	500

### Ministry of Finance Decree (1373/2010)

Permission to exempt from customer exposures the items referred to in article 113.4 (f) of the Directive 2006/48 EC relating to the taking up and pursuit of the business of credit institutions	9:4	1,100
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Act on amalgamation of deposit banks in force		Price EUR
Definition of the period of time within which the requirements on own funds must be fulfilled	10	2,100



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Central institution authorisation	11	14,300
Amendment of the terms and conditions of a central institution authorisation,	12	2,100
Withdrawal of a central institution authorisation, on application	16	2,100
Exemption from regulated limitations of exposures to customers	21:3	1,600
Definition, for a company belonging to the amalgamation, of the period of time concerning compliance with guidelines, as referred to in Section 20 of the Act	32	1,100

<b>Act on Mortgage Banking</b>		<b>Price EUR</b>
Mortgage bank authorisation	5	14,300
Mortgage banking authorisation	10	11,600
Permission to convey or pledge mortgage loans or public-sector debt used as collateral for covered bonds	12:2	1,100
Setting of a deadline for bond collateral	14:3	1,100
Exemption concerning restrictions on the amount of supplementary collateral	15:3	2,100
Permission to transfer a liability item and assets posted as collateral	26:3	1,600

<b>Act on the Supervision of Financial and Insurance Conglomerates (FICoA)</b>		<b>Price EUR</b>
Exemption concerning application of thresholds	5	1,100
Confirmation that the FICoA shall not be applied or only in part	6	1,100
Confirmation that a supervised entity falls within the scope of the FICoA	9	1,100
Exemption concerning the extent of a conglomerate	17	1,100
Exemption concerning capital adequacy calculation	19	1,100
Permission concerning applicable ratio in calculating capital adequacy of conglomerate	20:4	1,100
Exemption from regulated limitations of exposures to customers	22:2	1,100



Approval of plan for reorganisation of conglomerate capital adequacy (large supervised entity)		11,100
Approval of plan for reorganisation of conglomerate capital adequacy (medium-sized supervised entity)	25	5,300
Approval of plan for reorganisation of conglomerate capital adequacy (small supervised entity)	25	2,100
Exemption concerning format of financial statements	29:1	1,100

#### **Payment institutions Act**

**Price  
EUR**

Decision on whether payment services (incl. issuance of electronic money) may be provided without authorisation	8	1,600
Payment institution authorisation, on payment institution's application	11	5,300
Amendment of payment institution authorisation, on payment institution's application	12	3,700
Approval of method of calculating own funds, on payment institution's application	30 and 30a	1,600
Processing of a notification concerning the establishment of a branch within the EEA	42	2,100
Processing of a notification concerning the utilisation of an agent within the EEA	43	1,100
Permission for a payment institution to establish a branch in a non-EEA state	44	2,100
Notification procedure	45	100

#### **Act on Foreign payment institutions in Finland (ForMCA)**

**Price  
EUR**

Processing of a notification concerning the establishment of a branch of a payment institution authorised within the EEA, and issuance of terms and conditions	4	1,100
Processing of a notification concerning the utilisation of an agent by a payment institution authorised within the EEA	4	500



<b>Real Estate Funds Act (RealEstFA)</b>		<b>Price EUR</b>
Confirmation of rules for real estate investment activities	14	4,400
Confirmation of amendments to rules for real estate investment activities	14	1,100
Exemption from disclosure requirements	23	1,600

<b>Insurance companies Act (ICA)</b>		<b>Price EUR</b>
Life or indemnity company or reinsurance company authorisation	2:3.	6,800
Confirmation of articles of association of an insurance company or changes of them	2:11	800
Processing of a notification concerning the establishment of a branch within the EEA	3:2	2,100
Processing of a notification concerning the commencement of free provision of insurance services	3:8	100
Processing of a notification concerning the establishment of a branch outside the EEA	3:12	2,100
Decision on merger or demerger of an insurance company, change of company type or surrender of its insurance portfolio	19:5 20:5 21:4 22:4	3,300 109 EUR/h for the part of processin g time exceeding 30 hours
Confirmation of the actuarial methods of an insurance company	9:1.3 and 9:4.4 12:11	800

<b>Act on Foreign Insurance Companies</b>		<b>Price EUR</b>
Processing of a notification concerning the establishment of a branch of an insurance company authorised within the EEA	7	1,300

<b>Local Mutual Insurance Associations (ForICA)</b>		<b>Price EUR</b>
Confirmation of articles of association of a local mutual insurance association changes to them	2:4	800



Decision on merger of a local mutual insurance association or surrender of its insurance portfolio	14:11 14a:9	1,600 109 EUR/h for the part of processi ng time exceedin g 15 hours
Confirmation of the actuarial methods of a local mutual insurance association	10:3.4	800

### Pension Funds Act

Price  
EUR

Confirmation of articles of association of a company pension fund or changes to them	10	800
Decision on merger or demerger of a company pension fund or surrender of its insurance portfolio	100 and 102	1,600 <sup>4</sup> 109 EUR/h for the part of processin g time exceeding 15 hours
Decision on refunding of excess coverage to the employer by a company pension fund	Section 45:5 and 88 subSection	1,700

### Employee Benefit Funds Act

Price  
EUR

Confirmation of articles of association of an industry-wide pension fund or changes to them	13	800
Confirmation of articles of association of another employee benefit fund than an industry-wide pension fund, or changes to them	13	400
Decision on merger or demerger of an industry-wide pension fund or transfer of its liabilities	132, 132a and 135	1,600 <sup>4</sup> 109 EUR/h for the part of processi

<sup>4</sup> An error in the price has been corrected on 24th July 2013



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		ng time exceedin g 15 hours
Decision on merger of another employee benefit fund than an industry-wide pension fund or transfer of its liabilities	132 and 135	800 <sup>5</sup> 109 EUR/h for the part of processi ng time exceedin g 7 hours
Decision on refunding of excess coverage to a fund member by an industry-wide pension fund	83 a	1,700

#### Insurance Mediation Act (IMA)

Price  
EUR

Process of application to be entered in the register of insurance brokers	5	350 (non- refundab le prepaym ent, applicati ons will not be returned to sender)
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#### Unemployment Funds Act (UFA)

Price  
EUR

Confirmation of articles of association of an unemployment fund or changes to them	2:3	800
Decision on the merger of an unemployment fund	53	1,600 <sup>5</sup> 109 EUR/h for the part of processi ng time exceedin

<sup>5</sup> An error in the price has been corrected on 24th July 2013



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g 15  
hours

Decision on amount of a membership fee 19:1 400

**Act on the Financial Supervisory Authority**

**Price  
EUR**

Withdrawal of an authorisation, on application 26:4 2,100

**Act on Commercial Banks and Other Credit Institutions in the Form of a Limited Company,**

**Price  
EUR**

Cancellation of the authorisation of a credit institution, on application 14 2,100

**Act on Cooperative Banks and Other Cooperative Credit Institutions (CBA)**

**Price  
EUR**

Cancellation of the authorisation of a credit institution, on application 33 2,100

**Other processing fees**

**Price  
EUR**

Permission to repurchase capital loans included in original own funds 1,600

Decision on granting authorisation for participation in the auctioning of greenhouse gas emission allowances Commission Regulation(EU) 1031/2010, 59.4 3,500

Permission for excess exposures in the trading book SubSection 4.3.4. 1,100

Permission to use the internal ratings based approach for calculation of capital requirements for unrated positions in the ABCP program Standard 4.3h Section 9.4 6,900

Exemption from capital requirements for unrated liquidity facilities Standard 4.3h, Section 9.5 1,100

Permission to use a model developed by the supervisor to calculate capital requirements for securitisation positions Standard 4 subSection 3 Section 9.1 1,600

Permission to use a duration-based method to calculate general risk in interest-rate contracts Standard 4.3g Section 6.2.1:49 1,100

Permission to use a sensitivity model to calculate general risk in interest-rate contracts Standard 4.3g Section 6.2.1:58 2,100





Permission to calculate capital requirements for currency risk and gold risk without considering structural positions	Standard 4.3g Section 8.2	1,100
Permission to use the present value method for calculation of currency positions	Standard 4.3g Section 8.3:14	1,100
Permission to avoid forming connected customers in respect of housing or real estate corporations belonging to the group	Standard 4.3g Section 5.3.3 subSection 27	500
Written expert opinions requested by non-authorities		109 EUR/hour
Other than the abovementioned official copies of register entries and certificates of registration		80
Other decision on a request based on acts, decrees or a standard issued by FIN-FSA and which FIN-FSA has the effective sole right to provide (service to be provided under public law)		109 EUR/hour

Appendix 1 to this schedule provides details on the fees for processing applications for recognition of external credit assessment institutions (ECAIs) according to Section 58:3 of the Credit Institutions Act. Appendix 2 elaborates on fees for processing applications for permission to use the internal ratings based approach (IRBA) according to Section 59 of the Credit Institutions Act. Appendix 3 describes fees for processing applications for permission to use the alternative standardised method (ASM) as referred to in Section 62:3 and the advanced measurement approach as referred to in Section 62:4 of the Credit Institutions Act Appendix 4 elaborates on fees imposed for processing applications for permission to use the internal ratings based approach (IRBA) (internal model for market risk), as referred to in Sections 63 and 64 of the Credit Institutions Act.

### **Additional fee for Public notice**

In cases where a decision is served by public notice, a public notice processing fee of EUR 200 plus notification costs is charged in addition to the processing fee included in the above schedule.

FIN-FSA has, in the manner of other authorities, a general obligation under Section 54 of the Administrative Procedure Act to serve its decision without delay on a party to the decision and on other known persons who have standing to appeal against it or seek its rectification.

FIN-FSA serves its decisions by public notice in cases where the notice concerns more than 30 persons or the recipients are unknown. Under Section 62 of the Administrative Procedure Act, news on the availability of a decision to be served by public notice shall be published both in the Official Gazette and in one national newspaper.



## FEES FOR REQUEST OF DOCUMENT

According to the grounds provided in Section 34 of the Act on the Openness of Government Activities (621/1999), FIN-FSA applies the following fees for processing document requests subSection

The standard copying charge is EUR 0.16/sheet for every sheet of documents exceeding a threshold of 30 sheets. Accordingly, EUR 0.16 will be charged for every sheet of the copies taken. The charge will only be imposed on for every sheet of documents exceeding a threshold of 30 sheets.

In addition, FIN-FSA charges extra for document requests requiring special measures based on a rate of EUR 55/full half hour. Special measures are considered to be required, if accessing the document and removal of secret information requires an irregular amount of work. A cost for accessing the document is charged, if the document cannot be specified and retrieved using FIN-FSA's normal document management systems but requires sifting documents and checking individual papers.

### Fees for search in FIN-FSA's own or its other available registers and databases

The search fee is EUR 55/full half hour for requests for documents other than those covered by the Act on the Openness of Government Activities.

### Fees for educational, consulting and expert services

Manager/top expert	225 euro/hour
Expert	150 euro/hour
Assisting work	100 euro/hour

The above hourly rates are charged for preparation and travel time, as well as actual educational time.

### FIN-FSA's publications

The statistical publication on the operations of Finnish insurance companies is priced according to the printing costs in the year of publication.

The price of photocopied publications is EUR 0.16/page.

### Application of the fee schedule

The schedule is valid from 26/04/2013. Scheduled processing fees will be charged for both positive and negative decisions. If processing of an application is interrupted because the applicant withdraws the application, a processing fee of EUR 109/h will be charged for the work performed up to the interruption. The same procedure will be applied, if FIN-FSA decides on dismissal of the case. However, the fee charged on the basis of the hourly rate will not exceed the scheduled processing fee in question.

The fees are based on the Act on the Grounds for Levying Government Fees (150/1992). The fees are not subject to VAT. If several factually similar cases are resolved during the same proceedings, the processing fees may be adjusted.



## APPENDIX 1

### **FEES FOR PROCESSING APPLICATIONS FOR RECOGNITION OF EXTERNAL CREDIT ASSESSMENT INSTRUCTIONS (ECAIs) ACCORDING TO Section 58 OF THE CREDIT INSTITUTIONS ACT**

According to Section 58 of the Credit Institutions Act, FIN-FSA charges a processing fee for recognition of ECAIs and the amount of the fee depends on the time used for mapping the institution's credit assessments. FIN-FSA can 1) perform the mapping itself, 2) cooperate with other supervisors in its mapping of the applicant and thus utilise previously performed mapping in its own recognition process, or 3) recognise a mapping performed in another member state as a basis for its own decision. As a result, FIN-FSA's processing fees have been divided into three fee categories.

FIN-FSA can recognise ECAIs for different market segments, such as public financing and commercial objects (including financial companies) on the one hand and structured financing on the other. The processing fees for recognition of ECAIs are as quoted in items 1–3 below, provided that recognition concerning both market segments is applied for in the same application. Item 4 describes how the processing fee is determined in a situation where recognition is applied for concerning only one of the market segments.

#### *1) FIN-FSA sole recogniser*

The processing fee is EUR 31,700.

#### *2) FIN-FSA cooperating with other supervisors in the mapping*

The processing fee is EUR 8,500.

#### *3) FIN-FSA recognises a credit assessment mapping performed in another country*

The processing fee is EUR 3,200.

#### *4) Recognitions by segment*

If recognition is applied for concerning only one of the market segments, ie either public and commercial financing or structured financing, the processing fee is half ( $\frac{1}{2}$ ) of the charges mentioned above in items 1, 2 and 3 or EUR 15,850, EUR 4,250 and EUR 1,600.

The same recognition method is not applied to Export Credit Agencies as to other ECAIs. As a result FIN-FSA does not charge processing fees for recognition of Export Credit Agencies.

The processing fee shall be paid by ECAIs that have applied for recognition of their own credit assessments or supervised entities that have applied for recognition on a credit institution's behalf.



## APPENDIX 2

### **FIN-FSA FEES FOR PROCESSING APPLICATIONS FOR PERMISSION TO USE THE INTERNAL RATINGS BASED APPROACH (IRBA) ACCORDING TO Section 59 OF THE CREDIT INSTITUTIONS ACT**

FIN-FSA applies the following principles in determining the processing fees for granting permission to use the internal ratings based approach (IRBA) according to Section 59 of the Credit Institutions Act (121/2007). Section 2 below describes how processing fees are determined in situations where FIN-FSA processes the application alone and Section 3 the situation where FIN-FSA grants the permission in cooperation with foreign supervisors.

#### **1. Calculation of the costs behind the processing fee**

For the processing of applications for permission to use the IRBA, FIN-FSA charges a processing fee only for the part of the costs exceeding the normal supervision costs.

The processing fees shall be determined on the basis of equal treatment of the supervised entities. The possibility provided to the supervised entities according to the new capital adequacy framework of applying either the standardised method or the IRBA in the calculation of minimum capital requirements for credit risk must be considered in an equitable way. Although no permission is required for using the standardised method, FIN-FSA must also inspect the capital adequacy analysis of the supervised entities applying the new standardised method. This work, is paid for by the supervision fees collected by FIN-FSA. To ensure equal treatment of the alternative methods for calculating the capital requirements for credit risk, a certain part of the inspection costs for the IRBA permission must be covered by a general supervision fee. As a result, only the separate costs for the IRBA permission are collected as an individual fee. Costs that concern the standardised method for credit risk and the IRBA alike have been estimated to comprise about half of the processing costs for the IRBA applications. The other half is charged as a processing fee for the application for the IRBA permission.

#### **2. Fees when FIN-FSA processes the application alone**

##### **Factors influencing the amount of the processing fee**

The factors influencing the fee charged for processing the IRBA application are as follows subSection

- I. Size of the supervised entity or consolidation group
- II. Type of IRBA permission
- III. Factors influencing the amount of the processing fee

##### *I. Size of the supervised entity or consolidation group*

The processing fee depends on the size of the credit institution. Credit institutions with large credit portfolios must use several different classification methods (ie rating methods). As to each separate classification method and the estimation and validation of its risk parameters, the fulfilment of the minimum requirements on the method must be assessed separately. As a rule, large credit institutions have several exposure categories (eg credit institutions, companies, retail exposures) and



different classification methods can be used for analysing separate categories (eg 4-15). Correspondingly, small credit institutions may have few exposure categories and few classification methods.

The size of the supervised entity or consolidation group is important to the granting of the IRBA permission and the supervision of its introduction. The larger the supervised entity or consolidation group, the larger is the number of internal classification methods that the applicant may use, and FIN-FSA must separately assess all these methods.

The supervised entities are divided into three groups subSection

1. K1 – large supervised entities subSection exposures comprising EUR 10 billion or more
2. K2 – medium-sized supervised entities subSection exposures of EUR 1–10 billion
3. K3 – small supervised entities subSection exposures below EUR 1 billion

## *II. Type of IRBA permission*

The processing fees are determined according to the following IRBA permission types subSection

1. Advanced method (AIRB)
2. Foundation method (FIRB)
3. Additional AIRB permission, when the FIRB permission has already been granted
4. Special permission in connection with the IRBA for use of internal models for equity exposures
5. Cancelling of the IRBA permission (the supervised entity starts using the standardised method)
6. Cancelling of the AIRB permission (the supervised entity starts using the FIRB for government, credit institution and corporate exposures)

## *III. Further cost factors*

In addition, the following factors have a material effect on the processing costs for IRBA permissions subSection

- A. The supervised entities or consolidation groups comprise foreign subsidiaries (branches). In these cases, the granting process is carried out in cooperation with foreign supervisors and the work requires more resources as well as efforts by FIN-FSA to coordinate the work of the different supervisors.
- B. The supervised entity or consolidation group may introduce the IRBA sequentially, according to the FIN-FSA standard during a transfer period of max. three years. During three years, FIN-FSA must then continue its inspection work concerning the units and exposure categories that were not ready to be assessed when the initial IRBA permission was granted. FIN-FSA has to earmark resources for inspections in the next few years and cannot perform the permission process as efficiently as it could if all methods of the supervised entity or consolidation group were assessed at the same time.



## Processing fees for IRBA permissions

### *Processing fees for large supervised entities (K1)*

The processing fees for granting IRBA permissions to large supervised entities (K1) have been listed in the below table. The size of the fee is influenced by the type of IRBA permission and by the further cost factors A (foreign subsidiaries) and B (sequential introduction).

The costs for processing a FIRB application are used as the basis for the processing fees for IRBA permissions. Fees for other IRBA permissions are derived from this basis. The basic fee is charged for IRBA permissions that do not comprise the further cost factors A and B.

The processing of a FIRB permission for a large supervised entity or consolidation group has been calculated to cause separate costs of EUR 105,800. The costs for each permission type have been calculated according to the principles above. The permission costs increase according to the inclusion of the further cost factors A and/or B.

Large supervised entity or consolidation group (K1)		Further cost factors	
Types of IRBA permissions	Basic fee, euro	Foreign subsidiaries (A)	Sequential introduction (B)
1. Advanced method (AIRB)	132,800	31,700	31,700
<b>2. Foundation method (FIRB)</b>	<b>105,800</b>	<b>26,500</b>	<b>26,500</b>
3. Additional AIRB permission	34,400	7,900	7,900
4. Special permission (internal models)	7,900		
5. Cancellation of permission	26,500		
6. Cancelling of AIRB permission	7,900		

The FIRB permission fee for a supervised entity or consolidation group with foreign subsidiaries and a sequential introduction of the IRBA amounts to  $\text{EUR } 105,800 + 26,500 + 26,500 = \text{EUR } 158,800$ . Correspondingly, the processing fee for granting an additional AIRB permission to a supervised entity or consolidation group that already has the FIRB permission amounts to  $\text{EUR } 34,400 + 7,900 + 7,900 = \text{EUR } 50,200$ , if the entity or group switches to AIRB sequentially. Thus the total costs for introducing AIRB via FIRB amount to EUR 209,000. This total amount is somewhat higher (EUR 12,800) than if the AIRB permission is granted directly (EUR 196,200). This is based on the fact that the granting process is not as efficient when FIN-FSA has to process two applications and plan two different inspections.





### *Processing fees for medium-sized and small supervised entities (K2 and K3)*

The processing of permissions for medium-sized supervised entities causes FIN-FSA about half, on average, of the costs assessed to arise from granting permissions to large supervised entities. This is due to the fact that a medium-sized market participant mostly does not carry out all legally permitted activities. As a result, neither methods nor models have to fulfil the same requirements as in the case of large supervised entities. Processing the permission for a medium-sized supervised entity has been assessed to require the work effort of 1.6 employees for a period of 6.5 months. Also the processing of the matter by the FIN-FSA management only requires half of the time calculated for large supervised entities. As to small supervised entities, only permissions concerning a few exposure categories and classification methods need to be processed. FIN-FSA has assessed that it takes the work effort of 0.8 employees for a period of 6.5 months.

The above table only covers large supervised entities (K1). The basic fees for processing medium-sized and small supervised entities' applications for FIRB permissions are as follows subSection

- K2 – medium-sized supervised entities subSection FIRB permission EUR 52,900
- K3 – small supervised entities subSection FIRB permission EUR 26,500

Correspondingly, further cost factors are also decreased so that the cost factors charged from medium-sized supervised entities amount to half ( $\frac{1}{2}$ ) and those charged from small supervised entities to one fourth ( $\frac{1}{4}$ ) of the further cost factors charged from large supervised entities.

The following tables provide the processing fees collected from medium-sized and small supervised entities subSection

Medium-sized supervised entities (K2)		Further cost factors	
Types of IRBA permissions	Basic fee, euro	Foreign subsidiaries (A)	Sequential introduction (B)
1. Advanced method (AIRB)	66,100	15,900	15,900
<b>2. Foundation method (FIRB)</b>	<b>52,900</b>	<b>13,200</b>	<b>13,200</b>
3. Additional AIRB permission	17,200	4,000	4,000
4. Special permission (internal models)	4,000		
5. Cancellation of permission	13,200		
6. Cancelling of AIRB permission	4,000		

Small supervised entities (K3)		Further cost factors	
Types of IRBA permissions	Basic fee, euro	Foreign subsidiaries (A)	Sequential introduction (B)



1. Advanced method (AIRB)	33,100	7,900	7,900
<b>2. Foundation method (FIRB)</b>	<b>26,500</b>	<b>6,600</b>	<b>6,600</b>
3. Additional AIRB permission	8,600	2,000	2,000
4. Special permission (internal models)	2,000		
5. Cancellation of permission	6,600		
6. Cancelling of AIRB permission	2,000		

### 3. Fees when FIN-FSA processes the IRBA application in cooperation with other supervisors

The revised Credit Institutions Act requires that decisions on permissions to cross-border supervised entities and consolidation groups are made in cooperation with the supervisors of the other countries involved. The cooperation shall be coordinated by the supervisor of the credit institution's home country. FIN-FSA follows the principles below in granting the IRBA permission to a supervised entity with a foreign parent company.

FIN-FSA charges a processing fee of a size that depends on the costs of the permission granting process. The costs depend on whether FIN-FSA participates in a joint IRBA permission granting process or only studies material received from the home country supervisor. The decision to grant or refuse the permission is made in cooperation with the other supervisors, but the permission for the group is granted by the home country supervisor. The host country supervisor, on the other hand, grants the permission to introduce the IRBA in individual subsidiaries.

FIN-FSA has participated in joint permission granting processes concerning foreign credit institutions' subsidiaries/branches of material importance to the Finnish market. CEBS high-level principles for remuneration policies, issued for banks on 20 April 2009.

#### Factors influencing the amount of the processing fee

The factors influencing the fee charged for processing the IRBA application are as follows

- I. Scope of FIN-FSA participation
- II. Type of IRBA permission
- III. Sequential introduction

##### *I. Scope of FIN-FSA participation*

FIN-FSA participates in the processing of permission applications in cases when the processing is coordinated by a foreign home-country supervisor. It participates as a member of the inspection team when the subsidiary/branch that it supervises is of material importance to the Finnish market.





FIN-FSA does not participate in permission inspections of small subsidiaries, but it receives information on the permission granting process and its results from the home-country supervisor. Having studied the information, it confirms the subsidiary's permission to apply the IRBA according to the conditions that the parent company's supervisor has set in its permission.

## *II. Type of IRBA permission*

The processing fees are determined according to the following IRBA permission types subSection

1. Advanced method (AIRB)
2. Foundation method (FIRB)
3. Additional AIRB permission, when the FIRB permission has already been granted
4. Special permission in connection with the IRBA for use of internal models for equity exposures

## *III. Sequential introduction*

FIN-FSA sees sequential introduction as a cost increasing factor, because after granting the IRBA permission it has to participate in inspection work concerning the units or exposure categories that were not ready to be assessed when the initial IRBA permission was granted. Thus the granting of the permission cannot be completed as efficiently as in cases when all the methods of the supervised entity or consolidation group are assessed at the same time.

## **Processing fees for IRBA permissions**

The table below shows the IRBA permission fees for such credit institutions supervised by FIN-FSA that have a foreign parent company and whose IRBA permission is granted in a process coordinated by the home country supervisor. However, FIN-FSA does not charge a separate processing fee, if a foreign credit institution operates through a branch in Finland.

In cases when FIN-FSA participates in the permission granting process, the fees are based on a cost analysis of the separate costs caused by the process. FIN-FSA's IRBA fee has been based on the FIRB permission fee, which amounts to EUR 50,800, an amount that corresponds with the average costs for processing an application. The basic fee is charged for IRBA permissions that do not comprise sequential introduction. The fee for each permission type is based on typical costs in the same way as the FIRB permission fee. The costs increase when the permission granting process comprises sequential introduction.

In cases when FIN-FSA does not participate in the permission granting process but only studies material prepared by the home country supervisor and confirms the permission in accordance with the decision made by that supervisor, a processing fee is charged in accordance with the fee category specified for the average time required.



	FIN-FSA participates in the permission granting process		FIN-FSA does not participate
EUR/man-year	Basic fee, EUR	Additional fee, euro	Processing fee, euro
AIRB	63,500	14,800	2,100
<b>FIRB</b>	<b>50,800</b>	<b>12,700</b>	1,600
Additional AIRB permission	16,400	3,700	500
Special permission	1,600		

The FIRB permission fee for supervised entities and consolidation groups where sequential introduction is applied amounts to  $\text{EUR } 50,800 + 12,700 = \text{EUR } 63,500$ . Correspondingly, the processing fee for granting an additional AIRB permission to a supervised entity or consolidation group that already has the FIRB permission amounts to  $\text{EUR } 16,400 + 3,700 = \text{EUR } 20,100$ , if the entity or group switches to AIRB sequentially. Thus the total costs for introducing AIRB via FIRB amount to  $\text{EUR } 83,600$ . This total amount is somewhat higher ( $\text{EUR } 5,300$  than if the sequential AIRB permission is granted directly ( $\text{EUR } 78,300$ ). This is based on the fact that the granting process is not as efficient when FIN-FSA has to process two applications and plan two different inspections.



## APPENDIX 3

### **FIN-FSA FEES FOR PROCESSING APPLICATIONS FOR PERMISSION TO USE THE INTERNAL RATINGS BASED APPROACH (IRBA) ACCORDING TO Section 62 subSections 3 and 4 OF THE CREDIT INSTITUTIONS ACT**

FIN-FSA applies the following principles in determining the processing fees for approving the alternative standardised approach (ASA) as referred to in Section 62,;3 and the advanced measurement approach (AMA) as referred to in Section 62,;4 of the Credit Institutions Act (121/2007).

Section 2.1 describes how fees are determined when FIN-FSA is the coordinating supervisory authority processing an AMA application and Section 2.2 the situation when FIN-FSA as the host country supervisory authority grants the permission in cooperation with foreign supervisory authorities. Chapter 3 deals with ASA applications.

#### **1. CALCULATION OF THE COSTS BEHIND THE PROCESSING FEE**

For the processing of applications for permission to use the AMA or ASA, FIN-FSA charges a processing fee only for the part of the costs exceeding the normal supervision costs.

The processing fees shall be determined on the basis of equal treatment of the supervised entities. No permission is required of supervised entities using the basic indicator and standardised approaches for operational risk. However, FIN-FSA must also inspect the capital adequacy analysis of the supervised entities applying the new standardised method. This work, is paid for by the supervision fees collected by FIN-FSA.

To ensure equal treatment of the other capital adequacy approaches for operational risk, a certain part of the inspection costs for the AMA or ASA permissions must be covered by a general supervision fee. For the AMA permission only the separate permission costs are collected as an individual fee. Costs that concern the standardised method and the AMA alike have been estimated to comprise about 20% of the processing costs for the AMA applications. The rest is charged as a processing fee for the application for the AMA permission. Costs for handling matters pertaining to both the ASA and the standardised approach are also covered by normal supervision fees. Then processing fees are used for covering the work described in chapter 3.

#### **2. Processing fees for AMA permissions**

##### **Table 2.1. Processing fees when FINFSA is the home country supervisor of the supervised entity's parent company**

The size of the supervised entity cannot be regarded to affect the processing fee of the advanced approach application as in the IRBA application for credit risk. But the following factors can affect the fee charged for processing the AMA application subSection

- A. The supervised entities or consolidation groups comprise foreign subsidiaries and branches. In these cases, the granting process is carried out in cooperation with foreign supervisors and the work requires more resources as well as efforts by FIN-FSA to coordinate the work of the different supervisors.



- B. The supervised entity or consolidation group may introduce the AMA sequentially. FSA must then continue its inspections in the units that were not ready to be assessed when the initial AMA permission application was processed. FIN-FSA has to earmark resources for inspections in the next few years and cannot perform the permission process as efficiently as it could if all methods of the supervised entity or consolidation group were assessed at the same time.

The costs for processing the AMA application are used as the basis for the processing fees. The processing of an AMA permission has been calculated to cause separate costs of EUR 105,800. The permission costs increase as and to the extent that the application includes the further cost factors A and/or B.

The list below shows processing fees for AMA permissions to supervised entities. The further cost factors A (foreign subsidiaries) and B (sequential introduction) affect the size of the fee. There is also a fee for cancelling the permission.

All supervised entities		Additional fee	
	Basic fee, EUR	Foreign subsidiaries (A)	Sequential introduction (B)
Advanced Measurement Approach AMA	105,800	21,200	21,200
Cancellation of permission	21,200		

## 2:2 Processing fees when FIN-FSA is the host-country authority

In cross-border supervised entities and consolidation groups, the AMA permissions are granted as cooperation between supervisors in the countries involved. The cooperation shall be coordinated by the supervisor of the supervised entity's home country. FIN-FSA follows the principles below in granting the AMA permission to a supervised entity with a foreign parent company. Permission for the group is granted by the home country supervisor. The host country supervisor, on the other hand, grants the permission to introduce the AMA in individual subsidiaries.

FIN-FSA charges a processing fee of a size that depends on the costs of the permission granting process. The costs depend on whether FIN-FSA participates in a joint AMA permission granting process or only studies material received from the home country supervisor. Whether the approach is introduced sequentially or not also affects the size of the fee.

FIN-FSA participates in the permission application process as a member of the inspection team when the processing is coordinated by a foreign home-country supervisor and the subsidiary is of material importance to the Finnish market. FIN-FSA does not participate in permission inspections of small subsidiaries to the same extent. FIN-FSA receives information on the permission granting process and its results from the home-country supervisor. Having studied the information, it confirms the subsidiary's permission to apply the AMA according to the conditions that the parent company's supervisor has set in its permission.

However, FIN-FSA does not charge a separate processing fee, if a foreign supervised entity operates through a branch in Finland.



FIN-FSA sees sequential introduction as a cost increasing factor, because after granting the AMA permission it has to participate in inspection work concerning the units or exposure categories that were not ready to be assessed when the initial AMA permission was granted. FIN-FSA has to earmark resources for inspections and cannot perform the permission process as efficiently as it could if all methods of the supervised entity or consolidation group were assessed at the same time.

In cases when FIN-FSA participates in the permission granting process, the fees are based on a cost analysis of the separate costs caused by the process. Both the basic fee and additional fee has been chosen as 45% of the AMA application processing fee as presented in Section 2.1

In cases when FIN-FSA does not participate in the permission granting process but only studies material prepared by the home country supervisor and confirms the permission in accordance with the decision made by that supervisor, a processing fee is charged in accordance with the fee category specified for the average time required.

The following table below shows the AMA permission fees for such credit institutions supervised by FIN-FSA that have a foreign supervised entity and whose AMA permission is granted in a process coordinated by the home country supervisor.

All supervised entities			
FIN-FSA participates in the permission granting process			FIN-FSA does not participate
	Basic fee, EUR	Additional fee, EUR (sequential introduction)	Processing fee, euro
Advanced Measurement Approach AMA	47,600	9,500	2,100

### 3. Processing fees for IRBA permissions

**Table 3.1. Processing fees when FIN-FSA is the host-country supervisory authority**

The size of the supervised entity cannot be regarded to affect the processing fee of the ASA application. The fees are based on a cost analysis of the separate costs caused by the process. An additional fee is charged for the ASA application process, if the consolidation group has foreign subsidiaries or branches. In these cases, the granting process may be carried out in cooperation with foreign supervisors and the work requires more resources. The granting process in cooperation with foreign supervisors is not regulated in the same way as the AMA process.

The processing fees for granting ASA permissions have been listed in the below table. There is also a fee for cancelling the permission.

All supervised entities		
	Basic fee, EUR	Additional fee, EUR (foreign subsidiaries)
Alternative standardised Approach ASA	18,000.	3,200.
Cancellation of permission	3,200.	



### 3:2 Processing fees when FIN-FSA is the host-country authority

In cross-border supervised entities and consolidation groups, the ASA permissions may be granted in cooperation between supervisors in the countries involved. FIN-FSA charges a processing fee of a size that depends on the costs of the permission granting process. The costs depend on the extent to which FIN-FSA participates in a joint ASA permission granting process. FIN-FSA participates more extensively in the permission application process when the processing is coordinated by a foreign home-country supervisor and the subsidiary is of material importance to the Finnish market.

In cases when FIN-FSA participates in the permission granting process in cooperation with foreign authorities, the fees are based on a cost analysis of the separate costs caused by the process. In cases when FIN-FSA does not extensively participate in the permission granting process a processing fee based on the average time required is charged.

The following Table below shows the AMA permission fees for such foreign supervised entities supervised by FIN-FSA whose AMA permission is granted in a process coordinated by the home country supervisor.

All supervised entities		
FIN-FSA participates extensively in the permission granting process		FIN-FSA does not participate
	Basic fee, EUR	Processing fee, euro
ASA	7,900.	1,600



## APPENDIX 4

### Processing fees for the internal model for market risk-related applications for authorisation

According to Sections 63 and 64 of the Credit Institutions Act (121/2007), FIN-FSA can grant permission for use of the internal ratings based approach for calculating capital requirements for the position risk in the trading book and for exchange risk on commodities.

Section 1 below describes how processing fees are determined in situations where FIN-FSA processes the application alone and Section 2 the situation where FIN-FSA grants the permission in coordination with foreign supervisors.

#### 1 FIN-FSA as the host supervisory authority

##### 1.1 Basic fee (Sections 59:3; 63; 64; and 77:1 of the Credit Institutions Act)

The basic fee is charged for an application for permission to use the internal model when the supervised entity does not have a foreign subsidiary. The basic fee for the use of internal model is the same for a supervised entity that does not have a consolidation group and for a consolidation group that consists of only the parent company and domestic subsidiaries. The basic fee covers for the use of internal model in the calculation of position risk, foreign exchange risk and commodities risk.

##### 1.2 Additional fee

FIN-FSA can grant permission for the use of internal model, as referred to in Sections 63 and 64 of the Credit Institutions Act, in the entire consolidation group, on joint application by the parent company of the consolidation group and all its subsidiary credit institutions and subsidiary investment firms. If the consolidation group includes foreign subsidiaries domiciled in another EEA member state, consent by the supervisory authority of the foreign subsidiary is also required (Section 77:1 and Section 77:2 of the Credit Institutions Act). An additional fee in accordance with Table 1 is added to the basic fee for internal model if the application includes foreign subsidiaries.

In a situation when the supervised entity introduces the internal model sequentially, a processing fee based on the time required, in addition to the basic fee, is charged in accordance with the fee specified for the average time required. The additional fee based on the time required is charged eg in a situation when the model is extended to new risk areas or categories of instruments.

##### 1.3 Cancellation of permission

FIN-FSA will charge the supervised entity a fixed processing fee (Table 1) if FIN-FSA, on application by the supervised entity, cancels the permission for use of internal model.

##### 1.4 Size of the supervised entity

Fees in accordance with Table 1 are charged from supervised entities whose balance sheet total amounts to a minimum of EUR 10 billion. For supervised entities who fall under the threshold, the fee





is 50 % less than the fees listed in Table 1. The balance sheet total does not affect the additional fee charged for the sequential introduction, as the size of the additional fee is based on the time required.

**Table 2. 1 Processing fees when FIN-FSA is the host-country authority**

Internal model	Basic fee, EUR	Additional fee for sequential introduction	Additional fee for foreign subsidiaries
Handling of permission applications	EUR 105,800	EUR 109/h for processing work performed	EUR 2,100
Cancellation of permission	EUR 2,100		

## **2 FIN-FSA as the host supervisory authority (Section 59 of the Credit Institutions Act)**

Table 2 shows the processing fees for the internal model for market risk for Finnish subsidiaries of a foreign parent company whose permission is granted in a process coordinated by the home country supervisor.

When FIN-FSA participates, as a member of the inspection team, in the processing of permission applications in cases where the processing is coordinated by a foreign home-country supervisor, a processing fee will be charged in accordance with Table 2 if the balance sheet total of the supervised entity amounts to a minimum of EUR 10 billion. For supervised entities who fall under the threshold, the fee is 50 % less than the fees listed in Table 2.

In a situation when the supervised entity introduces the internal model sequentially, a processing fee based on the time required is charged. The balance sheet total does not affect the additional fee which is based on the time required.

If FIN-FSA does not, as the host supervisory authority, participate in the permission granting process, a fixed processing fee of EUR 2,100 is charged for confirming the permission.

**Table 2. Processing fees when FIN-FSA is the host-country authority**

Internal model	FIN-FSA participates	FIN-FSA does not participate
Basic fee, EUR	EUR 52,900	EUR 2,100
Additional fee for sequential introduction	EUR 109/h for processing work performed	-