



Processing fees charged by the Financial Supervisory Authority (FIN-FSA) starting from 15 March 2016

The FIN-FSA's schedule of processing fees was updated on 15 March 2016 to take account of Council Regulation (EU) No 1024/2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions.

In addition, the schedule has been updated with the amendments to the Securities Markets Act (amended by Act 1278/2015) and with the repealing of the Decree of the Ministry of Finance on Notification of Major Holdings and Proportions of Voting Rights (repealed by Act 1278/2015) as well as with the correct price for the granting of exemption from the restrictions related to large exposures to a customer as laid down in the Act on the Supervision of Financial and Insurance Conglomerates (699/2004).

No other changes were made to the previous schedule of processing fees that took effect on 1 May 2015.

Securities Markets Act (SMA)		Price EUR
Prospectuses as referred to in the Commission Regulation (EC) No. 809/2004 on prospectuses		
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
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'National prospectuses' as referred to in a Decree issued by the Ministry of Finance (1019/2012, MFD)

Approval of national prospectuses on shares and securities equivalent to shares (SMA 2:2.1, paragraph 1)	5:1 (MFD 1:9)	2,600
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Approval of national prospectuses on securities other than shares and securities equivalent to shares	5:1 (MFD 1:9)	2,100
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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
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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
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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
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Other processing fees

Exemption from prospectus requirements (fee by exemption item)	4:5	1,600
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Correction of errors or deficiencies in prospectuses	4:14, 5:1	1,100
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Granting a company from a country outside the European Economic Area the right to publish half-yearly reports, financial statements and annual reports and disclose major holdings according to home country regulation	7:18, 9:10a MFD 1020/2012 5:11	1,600
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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	1,600
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Approval of tender documents	11:11	2,100
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Mutual recognition of tender documents	11:11	1,100
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Correction of errors or deficiencies in tender documents	11:11	1,100
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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
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

Law on trading in financial instruments		Price EUR
Exemption from listing requirements	2:28.1 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

The Act on book-entry system and settlement systems		Price EUR
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

European Market Infrastructure Regulation (648/2012).		Price EUR
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
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

Mutual Funds Act (MFA)

**Price
EUR**

Certificate issued by FIN-FSA on the supervision of activities as referred to in the Mutual Funds Act	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



Processing of a notification concerning the provision of services (without establishment of a branch) by a management company authorised within the EEA	18b	500
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 (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 (essential new interpretations required)	43	1,100
Confirmation of amendments to the rules of a mutual fund (no essential new interpretations required)	43	500
Confirmation of similar amendments to the rules of several mutual funds (interpretations not required)	43	500 (+100 for any subsequent 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
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. ¹	500

¹ 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



Processing of a notification of the intention of a collective investment undertaking authorised within the EEA to start marketing its fund units. 128² 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. This fee covers all applicable sub-funds to be marketed in Finland of collective investment undertakings.

Act on Alternative Investment Fund Managers (162/2014)

**Price
EUR**

AIFM authorisation to a company with an authorisation as referred to in section 5a of the Mutual Funds Act	chapter 4 section 1	3,700
AIFM authorisation	chapter 4 section 1	5,300
Major amendment of an AIFM authorisation, on application (material change in AIFM activities, eg extension of authorisation to cover asset management as referred to in chapter 3 section 2 subsection 2, or addition of fund types the AIFM is authorised to manage)	chapter 4 section 2	3,700
Minor amendment of an AIFM authorisation, on application (change with no material effect on AIFM activities, eg change concerning non-core services)	chapter 4 section 2	1,600
Registration of an AIFM subject to registration obligation	chapter 5 section 1	1,600
Exemption concerning outsourcing of authorised activities	chapter 10 section 2	1,600
Processing of a notification of intention to start marketing an AIF	chapter 12 section 1	800
Processing of a notification of the intention to start marketing a special mutual fund that has commenced activities prior to the entry into force of the Act	chapter 12 section 1	400 (+100 for any subsequent funds)

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.

² See footnote 1.



Exemption for an AIFM subject to registration obligation to market an AIF to non-professional investor in Finland (fund-specific exemption)	chapter 13 section 2	1,600
Exemption concerning the marketing of a third-country AIF to non-professional investor (fund-specific exemption)	chapter 13 section 3	1,600
Exemption concerning the marketing of a third-country AIF to non-professional investor without provision of key investor information document (fund-specific exemption)	chapter 13 section 4	1,100
Exemption from the prohibition on advance subscription and advance acceptance of funds (fund-specific exemption)	chapter 13 section 6 §	1,100
Special depositary authorisation	chapter 14 section 4	5,300
Amendment of a special depositary authorisation, on application	chapter 14 section 5	1,600
Processing of a notification of an authorised AIFM concerning the management of an AIF in another EEA state by establishing a branch	chapter 19 section 1	1,100
Processing of a notification of an authorised AIFM concerning the management of an AIF in another EEA state without establishing a branch	chapter 19 section 1	500
Processing of a notification of an EEA AIFM concerning the management of an AIF in Finland by establishing a branch	chapter 19 section 2	1,100
Processing of a notification of an EEA AIFM concerning the management of an AIF in Finland without establishing a branch	chapter 19 section 2	500
Processing of a notification of an authorised AIFM concerning the marketing in Finland of an AIF resident in an EEA state that it manages	chapter 19 section 3	see obligation as referred to in chapter 12 section 1
Processing of a notification of an authorised AIFM concerning the marketing in an EEA state other than Finland of an AIF resident in an EEA state that it manages	chapter 19 section 4	see obligation as referred to in chapter 12 section 1



Processing of a notification of an AIFM resident in another EEA state concerning the marketing of an AIF in Finland that it manages	chapter 19 section 5(1)	see obligation as referred to in chapter 12 section 1
Processing of a notification of an AIFM resident in another EEA state and subject to the registration obligation concerning the marketing of a EEA-resident AIF in Finland	chapter 19 section 5(4)	1,600
Granting of an EEA AIFM the right to provide investment services in Finland	chapter 19 section 6	1,600
Processing of a notification concerning the marketing in Finland of a third-country AIF	chapter 20 section 2	2,600
Processing of a notification of an AIFM resident in a third country concerning the marketing in Finland of an AIF	chapter 20 section 3	2,600
Certificate issued by FIN-FSA on the supervision of activities as referred to in the Act on Alternative Investment Fund Managers	chapter 21 section 1	100
Appointment of an EEA credit institution as depositary	chapter 23 section 3	2,600
Confirmation of the application of the Act	chapter 23 section 10	3,700

EU Regulation on European venture capital funds (EuVECA, 345/2013)

**Price
EUR**

Processing of a notification concerning the registration of a manager of venture capital funds	Article 14	1,100
Processing of a notification of a venture capital fund manager concerning the marketing of EuVECA units in another EEA state	Article 15	400

EU Regulation on European social entrepreneurship funds (EuSEF, 346/2013)

**Price
EUR**

Processing of a notification concerning the registration of a manager of social entrepreneurship funds	Article 15	1,100
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Processing of a notification of a social entrepreneurship fund manager concerning the marketing of EuSEF units in another EEA state Article 16 400

Investment Services Act (ISA, 747/2012)		Price EUR
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
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



EU Capital Requirements Regulation (575/2013/EU)		Price EUR
Derogation to the application of liquidity requirements on an individual basis	Article 8(1)	5,100
Permission to include interim or year-end profits in Common Equity Tier 1 capital	Article 26(2)	1,400
Permission to classify capital instruments as Common Equity Tier 1 instruments	Article 26(3)	1,700
Permission to make use of the provisions in Article 27 with respect to capital instruments included in Common Equity Tier 1 items	Article 27(1)	1,100
Permission to include certain instruments in Common Equity Tier 1 Capital in emergency situations	Article 31	2,400
Permission not to deduct entity's holdings in an insurance entity from the entity's own funds instruments	Article 49(1)	4,500
Permission not to deduct entity's holdings in an institution from the entity's own funds instruments	Article 49(3)	1,700
Permission to qualify capital instruments as Common Equity Tier 1, Additional Tier 1 or Tier 2 instruments when distributions are paid in a form other than cash	Article 73	1,100
Permission to use a conservative estimate of the underlying exposure to capital instruments included in indices	Article 76(2)	2,400
Permission concerning conditions for reducing own funds	Article 77	1,700
Temporary waiver from deduction from own funds	Article 79	1,100
Exemption concerning the minimality and insignificance of other assets of a special purpose entity	Article 83	1,100
Permission not to apply certain requirements concerning minority interests	Article 84	1,700
Permission to revert to the use of less sophisticated approaches	Article 313	1,600
Permission to use a combination of different approaches	Article 314	1,100



Permission to amend the calculation	Articles 315 or 317	1,100
Permission to use positions in one institution or undertaking to offset positions in another institution or undertaking in calculating consolidated requirements	Article 325	1,500
Permission to calculate delta by the institution itself	Article 329	3,900
Permission to use sensitivity models to calculate positions	Article 331	3,900
Permission to use a method for a securitisation position	Article 337	3,900
Permission to calculate delta by the institution itself	Article 352(1)	3,900
Permission to exclude positions from the calculation of net open currency positions	Article 352(2)	3,900
Permission to apply an own funds requirement of 0% until the end of 2017	Article 354	1,500
Permission to calculate delta by the institution itself	Article 358(3)	3 900
Permission to use an internal model to certain positions	Article 373	15,000
Permission to use an internal model for the calculation of the own funds requirement	Article 377	15,000
Permission to deviate from the maximum value of exposures in large exposures	Article 396	1,600
Permission to recognise own estimates of the effects of financial collateral in calculating exposure values in large exposures	Article 401(2)	1,100
Permission for lower reporting frequency and longer reporting delay	Article 414	1,700
Permission to apply a lower outflow percentage	Article 422	2,600
Permission to fully or partially exempt inflows from the limit	Article 425(1)	2,600
Permission to apply a higher inflow on a case by case basis	Article 425(4)	2,600
Decisions concerning the approval of internal models	see Appendices 1–3	



Other EU Capital Requirements Regulation-based decision, on application 109 EUR/hour

Credit Institutions Act (CIA)		Price EUR
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
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
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
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

Act on Mortgage Banking		Price EUR
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
Act on the Supervision of Financial and Insurance Conglomerates (FICoA)		Price EUR
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	21	1,600
Approval of plan for reorganisation of conglomerate capital adequacy (large supervised entity)	25	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) 8
may be provided without authorisation 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

Real Estate Funds Act (RealEstFA)

**Price
EUR**

Exemption from disclosure requirements 23 1,600



Insurance Companies Act (ICA)		Price EUR
Authorisation of a life, non-life or reinsurance company or a special purpose vehicle	2:3 2:18b ³	6,800
Confirmation of articles of association of an insurance company or changes therein	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 + EUR 109/h for the part of processing time exceeding 30 hours
Confirmation of the actuarial methods of an insurance company	9 :1.3, 9:4 12:11	1,100
Decision to restructure as a small insurance company	1:3b ⁴	1,100
Permissions related to calculation of solvency and technical provisions under Solvency II	10:8 ⁵ 11:17 ⁶	3, 300 + EUR 109/h for the part of processing time exceeding 30 hours

³ Insurance Companies Act (521/2008), as amended by the Act 303/2015, and section 3, subsection 1, paragraph 5 of the Act on the entry into force of the Act amending the Insurance Companies Act (304/2015).

⁴ To take effect on 1 January 2016.

⁵ Insurance Companies Act (521/2008), as amended by the Act 303/2015, and section 3, subsection 1, paragraph 8 of the Act on the entry into force of the Act amending the Insurance Companies Act (304/2015)

⁶ Insurance Companies Act (521/2008), as amended by the Act 303/2015, and section 3, subsection 1, paragraph 3 of the Act on the entry into force of the Act amending the Insurance Companies Act (304/2015)



Approval of ancillary own funds	12:5 ⁷	1,600
Tier classification of own funds	12:7 ⁸	1,600
Approval of the use of a full or partial internal model, incl. changes	11:21 ⁹	See Appendix 4
Approval of the use of an internal model for groups	26:28 ¹⁰	See Appendix 4

Act on the entry into force of the Act amending the Insurance Companies Act

**Price
EUR**

Confirmation of a plan for reduction and dissolution of the equalisation provision	4 ¹¹	1,100
Use of a transitional measure related to risk-free interest rates	11 ¹²	2,200 + EUR 109/h for the part of processing time exceeding 20 hours
Use of transitional measures related to technical provisions	12 ¹³	2,200 + EUR 109/h for the part of processing time exceeding 20 hours

⁷ Insurance Companies Act (521/2008), as amended by the Act 303/2015, and section 3, subsection 1, paragraph 1 of the Act on the entry into force of the Act amending the Insurance Companies Act (304/2015).

⁸ Insurance Companies Act (521/2008), as amended by the Act 303/2015, and section 3, subsection 1, paragraph 2 of the Act on the entry into force of the Act amending the Insurance Companies Act (304/2015).

⁹ Insurance Companies Act (521/2008), as amended by the Act 303/2015, and section 3, subsection 1, paragraph 4 of the Act on the entry into force of the Act amending the Insurance Companies Act (304/2015).

¹⁰ Insurance Companies Act (521/2008), as amended by the Act 303/2015, and section 3, subsection 1, paragraph 7 of the Act on the entry into force of the Act amending the Insurance Companies Act (304/2015).

¹¹ To take effect on 1 January 2016.

¹² Section 3, subsection 1, paragraph 9 of the Act on the entry into force of the Act amending the Insurance Companies Act (304/2015).

¹³ Section 3, subsection 1, paragraph 10 of the Act on the entry into force of the Act amending the Insurance Companies Act (304/2015).



Act on Foreign Insurance Companies		Price EUR
Processing of a notification concerning the establishment of a branch of an insurance company authorised within the EEA	7	1,300
Local Mutual Insurance Associations (ForICA)		Price EUR
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	1,600 109 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	1,600 109 EUR/h for the part of processi 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	800 109 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



109
EUR/h
for the
part of
processi
ng time
exceedin
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**

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

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



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:

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 15 March 2016. 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.

If FIN-FSA processes a supervised entity's application on which the final decision is to be made by another authority, a processing fee of EUR 109/h will be charged for handling of the matter.

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

FIN-FSA FEES FOR PROCESSING APPLICATIONS FOR PERMISSION TO USE THE INTERNAL RATINGS BASED APPROACH (IRBA) AS REFERRED TO IN ARTICLES 143 AND 20 OF THE EU CAPITAL REQUIREMENTS REGULATION

FIN-FSA applies the following principles in determining the processing fees for granting permission to use the internal ratings based approach (IRBA) as referred to in Article 143 of the EU Capital Requirements Regulation. 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 accordance with Article 20 of the EU Capital Requirements Regulation 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:

- 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:

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

II. Type of IRBA permission

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

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:

- 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)	Basic fee, euro	Further cost factors	
		Foreign subsidiaries (A)	Sequential introduction (B)
Types of IRBA permissions			
1. Advanced method (AIRB)	132,800	31,700	31,700
2. Foundation method (FIRB)	105,800	26,500	26,500
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 EUR 105,800 + 26,500 + 26,500 = 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 EUR 34,400 + 7,900 + 7,900 = 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:

- K2 – medium-sized supervised entities FIRB permission EUR 52,900
- K3 – small supervised entities 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.

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
2. Foundation method (FIRB)	52,900	13,200	13,200
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
2. Foundation method (FIRB)	26,500	6,600	6,600
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 EU Capital Requirements Regulation 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:

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



FIRB	50,800	12,700	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 $EUR\ 50,800 + 12,700 = EUR\ 63,500$. 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 $EUR\ 16,400 + 3,700 = EUR\ 20,100$, if the entity or group switches to AIRB sequentially. Thus the total costs for introducing AIRB via FIRB amount to $EUR\ 83,600$. This total amount is somewhat higher ($EUR\ 5,300$) than if the sequential AIRB permission is granted directly ($EUR\ 78,300$). 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 2

FIN-FSA FEES FOR PROCESSING APPLICATIONS FOR PERMISSION TO USE THE INTERNAL RATINGS BASED APPROACH (IRBA) ACCORDING TO ARTICLE 312 OF THE EU CAPITAL REQUIREMENTS REGULATION

FIN-FSA applies the following principles in determining the processing fees for approving the alternative standardised approach (ASA) as referred to Article 319 of the EU Capital Requirements Regulation and the advanced measurement approach (AMA) as referred to in Article 321 of the said Regulation.

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:

- 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
Cancelation 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 ASA 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 ASA permission fees for such foreign supervised entities supervised by FIN-FSA whose ASA 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 3

FIN-FSA FEES FOR PROCESSING APPLICATIONS FOR PERMISSION TO USE INTERNAL MODELS FOR MARKET RISK ACCORDING TO ARTICLE 363 OF THE EU CAPITAL REQUIREMENTS REGULATION

By virtue of Article 363 of the EU Capital Requirements Regulation, FIN-FSA can grant a permission for the use of an internal model for calculating own funds requirements for the position risk in the trading book and for foreign exchange risk and commodities risk.

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

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 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. 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

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	-



APPENDIX 4

FIN-FSA'S FEES FOR PROCESSING APPLICATIONS FOR APPROVAL OF A FULL OR PARTIAL INTERNAL MODEL AS REFERRED TO IN CHAPTER 11, SECTION 19 OF THE INSURANCE COMPANIES ACT, AND AN INTERNAL MODEL FOR GROUPS AS REFERRED TO IN CHAPTER 26, SECTION 28 OF THE INSURANCE COMPANIES ACT

In determining the fees for processing applications for the use of internal models, FIN-FSA observes the following principles. Section 2 below discusses the determination of processing fees in situations where FIN-FSA is the sole processing authority, while section 3 discusses situations where the decision on the application for approval of internal models is taken jointly with foreign supervisory authorities as referred to in chapter 26, section 28 of the Insurance Companies Act.

1. On the calculation of costs forming the basis for the processing fee

For decisions related to permissions, FIN-FSA collects a fee under the Act on Charge Criteria. This applies to both awards and refusals. If the processing of an application for permission is interrupted upon the applicant's withdrawal of the application, a fee is collected for the processing hours up to the point of withdrawal. This also applies to situations where the supervised entity takes a decision in the pre-application stage not to submit an official application.

The working hours completed in the pre-application stage are always included in the calculation of the amount of the processing fee to be collected.

The fee is determined on the basis of hours worked in the processing of the preliminary application and/or the final application. The price of a working hour equals the FIN-FSA cost price.

A maximum price has been defined for the permission fee, which is based on an estimate of the maximum working hours required for processing and the cost of a person-day.

In the pre-assessment stage, registration of working hours starts the moment FIN-FSA receives a request from an insurance undertaking to initiate pre-assessment of the internal model or when the actual application for approval is submitted. Registration of working hours ends when FIN-FSA, to complete the pre-assessment stage, issues a written assessment on the company's readiness to submit a complete application for approval of internal models, or a decision on the approval of the model.

2. FIN-FSA's fees for sole processing of applications for adoption of internal models

Factors underlying the amount of the processing fee

The maximum amounts of processing fees (EUR) depend on the coverage of the models (number of risks to be modelled) and the size of the insurance undertaking, as follows:

Maximum fee	Number of risks to be modelled	
	1	2-
Small undertaking	100,000	300,000
Large undertaking	300,000	500,000

The coverage of the internal model is assessed against the number of individual risks modelled,



including insurance risk (non-life insurance risk, life insurance risk and health insurance risk), market risk, credit risk and operational risk.

Insurance undertakings are divided into small and large undertakings on the basis of the following criteria:

Small undertaking:	life insurance undertakings with technical provisions amounting to less than EUR 1,000 million non-life insurance undertakings with premiums written amounting to less than EUR 100 million
Large undertaking:	life insurance undertakings with technical provisions amounting to EUR 1,000 million or more non-life insurance undertakings with premiums written amounting to EUR 100 million or more

Internal models for groups under chapter 26, section 28 of the Insurance Companies Act are considered comparable to internal models of large undertakings.

3. FIN-FSA's fees for joint processing of applications for adoption of internal models

In cross-border groups of supervised entities, the decision on an application for adoption of a full or partial internal model is taken jointly with the supervisors of the different countries involved. The cooperation is coordinated by the authority responsible for consolidated supervision. FIN-FSA observes the following principles when granting approval for the use of an internal model to a supervised entity the parent company of which is a foreign company.

The costs arising from the approval procedure are included in the processing fee charged by FIN-FSA. The decision on whether to approve or reject an application for an internal model is taken in cooperation with other supervisory authorities and the group-level approval is issued by the home country supervisor, whereas the host country supervisors issue the approvals for the subsidiaries.