

## Annual fees for firms

### Providing information about your firm to RICS Regulation

Now that your firm has registered for regulation we have the most up to date information about your firm. If any of these details change you should log onto the Professional Portal and send a request to update any details. These will be actioned by our Regulation team.

On an annual basis we will contact you for certain information where we require confirmation that the details that you have provided are current and correct. These relate to your firm's professional indemnity insurance, training, complaints handling and, if applicable, clients' money.

The annual registration, covering all compliance matters, will ease the burden of you having to contact us at different times of the year about different topics.

### Does your firm hold clients' money?

All regulated firms who hold clients' money pay a regulatory review fee on an annual basis. The income generated from these fees covers the operational costs of the client money regulatory review visit programme. The fee is set based on the number of directors/principals in each firm, which includes both RICS members and non-member individuals. You should be aware that RICS does not plan to routinely visit firms on an annual basis.

The fee will also cover any advice or guidance your firm may need about its accounts during a regulatory review visit. Further information regarding this can be found on our Client Money page: <https://www.rics.org/uk/upholding-professional-standards/standards-of-conduct/client-money/cmp-scheme/>

Firms will also have to pay the clients' money insurance levy (CMIL) rather than individual member principals as in previous years. This is split into two parts: general client money protection and residential agency activity in England protection. Firms will only be required to pay one of these.

The current fees and levy are set out below.

Total number of principals within a firm	Regulatory review fee	Clients' money insurance levy (non-residential)	Clients' money insurance levy (residential)	DPB fees*
1	£225	£64.50	£214.50	£225
2-4	£500	£129	£279	£240
5-9	£1,400	£483.75	£633.75	£420
10-24	£3,500	£913.75	£1,063.75	£1,260
25-49	£6,750	£2,365	£2,515	£3,150
50+	£14,500	£4,837.50	£4,987.50	£3,150

\*DPB fees apply only to firms that are offering general insurance distribution services and are part of the RICS Designated Professional Body (DPB) scheme.