

BAR
STANDARDS
BOARD

REGULATING BARRISTERS

10 December 2018

Recovering the costs of the Office for Professional Body Anti-Money Laundering Supervision (OPBAS): proposed fee rates for 2018/19

Response to Consultation Paper [CP18/32](#)

1. *Do you have any comments on our proposed variable fee of £41.03 per supervised individual?*

Whilst the BSB will fall within the flat fee band of £5,000, and therefore is not affected by the level of the variable fee, we wish to make the following point that we made at the roundtable meeting in December 2017 and in our response to your consultation CP17-35.

The OPBAS budget is not supported by a business plan. We would expect OPBAS to be transparent and publish its own business plan and budget for consultation with the PBSs, as the Legal Services Board and the Office of Legal Complaints does (both of whom levy the legal sector approved regulators annually to cover their operating costs).

We think that the PBSs should be charged retrospectively rather than in advance, to avoid fluctuations resulting from over-estimates of costs, particularly in the first few years whilst the work is being scoped. The Legal Services Board follows a similar model and we believe that OPBAS should adopt the same approach.

We understood from the round table meeting on 1 December 2017 that start-up costs will not be charged on top of the fixed fee of £5,000 for smaller PBSs that are not subject to the variable rate, but this is not explicit in the consultation.

2. *Do you agree that for fees purposes professional body supervisors should report the most recent count of supervised individuals in the 12 months ending 5 April each year and submit the figure to us by 31 October of the year preceding the relevant fee-year?*

We collect this data when barristers renew their practising certificates and when entities apply to renew authorisation, which they are required to do in March. We will therefore be in a position to meet your timetable and provide data by 31 October 2019 for the year ended 31 March 2019, and annually thereafter.

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