

The ACCA logo is a red square with the letters 'ACCA' in white, bold, sans-serif font. It is positioned in the top left corner of the page.

ACCA

FAQS ON THE OPBAS RECHARGE

Think Ahead

What is OPBAS?

OPBAS is the Office for Professional Body Anti-Money Laundering Supervision. It was established under the Oversight of Professional Body Anti-Money Laundering and Counter Terrorist Financing Supervision Regulations 2018 to strengthen the UK's anti-money laundering (AML) supervisory regime and ensure that the professional body AML supervisors, of which ACCA is one, provide consistently high standards of AML supervision.

More information about OPBAS is available [here](#).

How is OPBAS funded?

OPBAS is housed within the FCA and its operations are entirely funded by the professional body supervisors (PBSs) that it oversees. The FCA consulted on the fee rates for 2023/24 and you can read about the consultation [here](#).

In summary, the OPBAS levy consists of a flat fee of £5,310 if the professional body supervises up to 6,000 individuals and a variable fee for every supervised individual above the 6,000 threshold, if applicable. In 2023/24 the variable fee per individual is £38.57, (resulting in a total cost to ACCA of £101,425).

Why is ACCA passing on these costs to its members?

The OPBAS levy is a substantial regulatory cost that has arisen because of ACCA's status as a supervisory body for its practising members for AML in the UK. ACCA believes it is appropriate that UK practising certificate holders should bear this additional cost rather than it falling on the membership as a whole.

I did not request to be supervised by ACCA for AML supervision – so why do I have to pay?

As indicated above, ACCA is a supervisory body for AML in the UK and the guidance and support that ACCA provides is for all practitioners, not just those that are supervised by ACCA for AML.

Registration for AML supervision is a legal requirement for businesses offering accountancy services to the public. If not supervised by one of the accountancy sector PBSs, a business is required to register with HMRC which is the default supervisor in the UK. If an ACCA member operates as a sole practitioner then they will, in most circumstances, be supervised by ACCA. Whether a partnership or other entity is supervised by ACCA will depend on the affiliation to another PBS of any other principal(s) in the firm and/or who has overall control of the business.

What basis has ACCA used to pass on the costs to its members?

ACCA has divided the total OPBAS levy allocated to it for 2023/24 by the number of UK practising certificate holders. With the inclusion of a small administrative charge this has resulted in an overall recharge fee of £35.00 per UK practising certificate holder for 2023/24.

The charging model is consistent with ACCA's other fee models whereby all practitioners pay the same fee for their practising certificate irrespective of whether their firm is regulated by ACCA and the type of certificate they hold.

ICAEW operate a similar model, charging £59.00 to all mainland UK practising certificate holders for 2022 irrespective of whether their firm is regulated by ICAEW.

Why has ACCA introduced an administration fee?

In previous years ACCA has not charged an admin fee on top of the OPBAS levy but in order to address the findings of ACCA's supervisory assessments by OPBAS an admin fee of £25.00 per UK practising certificate holder has been introduced for 2023/24. This is consistent with other PBSs, such as ICAEW.

I'm practising in a firm that is supervised for AML purposes by another body. Do I need to pay the recharge?

Yes, the recharge applies to all UK practising certificate holders.

I'm located in Ireland but hold a UK practising certificate. Am I required to pay the recharge?

Yes, the recharge applies to all UK practising certificate holders irrespective of where they are based.

What amount am I required to pay?

If you held a UK practising certificate as at 15 September 2023, you will be charged a total of £35.00.

In addition, if your firm has unpaid OPBAS fees from previous years, and you are the firm's contact partner, you must pay these at the same time.

Do other Professional Body Supervisors pass on the costs of OPBAS to their members?

This is a matter for the individual PBS based on the amount it must pay OPBAS and the size of its supervised population. For example, ICAEW has charged an OPBAS recharge of £59 for 2023 to all mainland UK practising certificate holders.

The largest PBS in the legal sector, the Solicitors Regulation Authority, passes on the fees charged by OPBAS to solicitors through its practising certificate fee.

Although not a PBS and therefore not required to contribute to the operational costs of OPBAS, HMRC currently charges each business an annual fee for AML supervision of £300 per premises. There are additional fees payable on first registration, depending on the type of services the firm offers.

How do I pay?

When you receive the email from ACCA to renew your practising certificate for 2024 please also pay the OPBAS fee online by signing in to **myACCA**. If you are a UK practising certificate holder an invoice for the recharge of £35.00 will already be raised in your **myACCA** account. PLEASE DO NOT SEND A CHEQUE.

What if I have unpaid fees from previous years?

If you are the contact partner/director of a firm that is supervised by ACCA for anti-money laundering purposes in the UK you will be advised in your 2024 practising certificate renewal invitation if you have an overdue balance relating to the OPBAS fees from previous years. If that is the case you can pay the overdue fees by bank transfer. Full details are available on our website at <https://www.accaglobal.com/gb/en/member/membership/managing/pay-your-subscription.html> PLEASE ENSURE THAT YOU QUOTE YOUR FIRM'S ACCA NUMBER ON THE PAYMENT. Please also email proof of payment/remittance advice to accacopyinvoices@accaglobal.com to ensure swift allocation to the firm account.

What happens if I don't pay?

ACCA will adopt the same policy as for non-payment of other fees. Ultimately, if a member does not pay any sum due within three months of its due date, they shall be removed from membership of ACCA: see Regulation 11 of the Membership Regulations in ACCA's Rulebook [here](#). If that happens, ACCA will no longer be the AML supervisor for your firm and you will be required by law to register with HMRC and be subject to its fee structure as set out above. ACCA will inform HMRC of any firm which it ceases to supervise because of non-payment of fees.

Therefore, to ensure that your firm remains eligible to be supervised by ACCA for AML purposes you should submit your payment as soon as you receive the notification to renew your practising certificate for 2024.

By when do I need to pay?

ACCA's standard payment terms are 30 days from invoice date. The OPBAS recharge invoice for 2023/24 will be raised around the same time as your 2024 practising certificate renewal notification. As you are required to submit your practising certificate renewal by the end of November 2023 you should endeavour to pay the OPBAS fee by the same date.

Is this an annual fee and will I have to pay it again in future? If so how much will it cost?

Although the FCA consults every year on its proposed fees, ACCA does not anticipate any change in how OPBAS is funded nor in the general way in which ACCA is likely to recover the charge from its supervised population.

I have two (or more) firms – how much will I have to pay?

The charge is per UK practising holder so if you practice in more than one firm you will be required to pay only one fee.



ACCA
110 Queen Street
Glasgow G1 3BX
United Kingdom

www.accaglobal.com

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