

Financial Services Compensation Scheme of Last Resort Levy (Collection) (Cost Estimates for 2025-26 Levy Period) Determination 2025

The Compensation Scheme of Last Resort Limited, operator of the financial services compensation scheme of last resort, makes the following determination.

Dated 24 January 2025

Compensation Scheme of Last Resort Limited

Operator of the Financial Services Compensation Scheme of Last Resort

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Part 1—Preliminary

1 Name

This instrument is the *Financial Services Compensation Scheme of Last Resort Levy (Collection) (Cost Estimates for 2025-26 Levy Period) Determination 2025*.

2 Commencement

(1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
| --- | --- | --- |
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | The day after this instrument is registered. |  |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

(2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Financial Services Compensation Scheme of Last Resort Levy (Collection) Act 2023*.

4 Definitions

Note: Expressions have the same meaning in this instrument as in the *Financial Services Compensation Scheme of Last Resort Levy (Collection) Act 2023* as in force from time to time—see paragraph 13(1)(b) of the *Legislation Act 2003*.

In this instrument:

***2025-26 levy period*** means the 12-month period starting from 1 July 2025.

***credit intermediaries sub-sector*** has the same meaning as in the *Financial Services Compensation Scheme of Last Resort Levy Regulations 2023*.

***credit providers sub-sector*** has the same meaning as in the *Financial Services Compensation Scheme of Last Resort Levy Regulations 2023*.

***financial services compensation scheme of last resort*** has the same meaning as in the *Corporations Act 2001*.

***licensed personal advice sub-sector*** has the same meaning as in the *Financial Services Compensation Scheme of Last Resort Levy Regulations 2023*.

***securities dealers sub-sector*** has the same meaning as in the *Financial Services Compensation Scheme of Last Resort Levy Regulations 2023*.

***the Act*** means the *Financial Services Compensation Scheme of Last Resort Levy (Collection)* *Act 2023*.

Part 2—Estimates of claims, fees and costs for 2025-26 levy period

Note 1: The 2025-26 levy period is the third levy period.

Note 2: No amounts have been included in relation to subparagraph 9(1)(b)(v) and paragraph 9(2)(c) of the Act as those provisions do *not* apply until the fourth or later levy periods.

5 Credit intermediaries sub-sector

Under subsection 9(1) of the Act, for the 2025-26 levy period and the credit intermediaries sub-sector, the determined estimate is $2,723,315.13, being the sum of the following specified amounts:

(a) for the purposes of paragraph 9(1)(a) of the Act, the amount of $1,029,650.51;

(b) for the purposes of paragraph 9(1)(b) of the Act, the amount of $1,915,786.62, comprising the following:

(i) $210,145.75 (see subparagraph 9(1)(b)(i) of the Act);

(ii) $1,063,974.20 (see subparagraph 9(1)(b)(ii) of the Act);

(iii) $225,000.00 (see subparagraph 9(1)(b)(iii) of the Act);

(iv) $416,666.67 (see subparagraph 9(1)(b)(iv) of the Act);

(c) for the purposes of paragraph 9(1)(c) of the Act, the amount of $0.00;

(d) for the purposes of paragraph 9(1)(e) of the Act, the amount of $0.00;

less the excess amounts referred to in subsections 6(1) and (2) of this instrument.

6 Excess amount—credit intermediaries sub-sector

(1) For the purposes of subsection 9(1) and paragraph 9(2)(a) of the Act, the excess amount for an earlier levy period and the credit intermediaries sub-sector is $0.00.

(2) For the purposes of subsection 9(1) and paragraph 9(2)(b) of the Act, the excess amount for the first levy period and the credit intermediaries sub-sector is $222,122.00.

7 Credit providers sub-sector

Under subsection 9(1) of the Act, for the 2025-26 levy period and the credit providers sub-sector, the determined estimate is $2,798,530.77, being the sum of the following specified amounts:

(a) for the purposes of paragraph 9(1)(a) of the Act, the amount of $214,812.54;

(b) for the purposes of paragraph 9(1)(b) of the Act, the amount of $2,710,773.23, comprising the following:

(i) $976,059.21 (see subparagraph 9(1)(b)(i) of the Act);

(ii) $1,093,047.35 (see subparagraph 9(1)(b)(ii) of the Act);

(iii) $225,000.00 (see subparagraph 9(1)(b)(iii) of the Act);

(iv) $416,666.67 (see subparagraph 9(1)(b)(iv) of the Act);

(c) for the purposes of paragraph 9(1)(c) of the Act, the amount of $0.00;

(d) for the purposes of paragraph 9(1)(e) of the Act, the amount of $0.00;

less the excess amounts referred to in subsections 8(1) and 8(2) of this instrument.

8 Excess amount—credit providers sub-sector

(1) For the purposes of subsection 9(1) and paragraph 9(2)(a) of the Act, the excess amount for an earlier levy period and credit providers sub-sector is $0.00.

(2) For the purposes of subsection 9(1) and paragraph 9(2)(b) of the Act, the excess amount for the first levy period and the credit providers sub-sector is $127,055.00.

9 Licensed personal advice sub-sector

Under subsection 9(1) of the Act, for the 2025-26 levy period and the licensed personal advice sub-sector, the determined estimate is $70,109,666.88, being the sum of the following specified amounts:

(a) for the purposes of paragraph 9(1)(a) of the Act, the amount of $59,528,821.67;

(b) for the purposes of paragraph 9(1)(b) of the Act, the amount of $11,883,095.21, comprising the following:

(i) $8,001,097.57 (see subparagraph 9(1)(b)(i) of the Act);

(ii) $2,840,330.97 (see subparagraph 9(1)(b)(ii) of the Act);

(iii) $625,000.00 (see subparagraph 9(1)(b)(iii) of the Act);

(iv) $416,666.67 (see subparagraph 9(1)(b)(iv) of the Act);

(c) for the purposes of paragraph 9(1)(c) of the Act, the amount of $0.00;

(d) for the purposes of paragraph 9(1)(e) of the Act, the amount of $0.00;

less the excess amounts referred to in subsections 10(1) and (2) of this instrument.

10 Excess amount—licensed personal advice sub-sector

(1) For the purposes of subsection 9(1) and paragraph 9(2)(a) of the Act, the excess amount for an earlier levy period and the licensed personal advice sub-sector is $0.00.

(2) For the purposes of subsection 9(1) and paragraph 9(2)(b) of the Act, the excess amount for the first levy period and the licensed personal advice sub-sector is $1,302,250.00.

11 Securities dealers sub-sector

Under subsection 9(1) of the Act, for the 2025-26 levy period and the securities dealers sub-sector, the determined estimate is $2,343,026.86, being the sum of the following specified amounts:

(a) for the purposes of paragraph 9(1)(a) of the Act, the amount of $760,242.04;

(b) for the purposes of paragraph 9(1)(b) of the Act, the amount of $1,927,462.82, comprising the following:

(i) $222,146.81 (see subparagraph 9(1)(b)(i) of the Act);

(ii) $1,063,649.34 (see subparagraph 9(1)(b)(ii) of the Act);

(iii) $225,000.00 (see subparagraph 9(1)(b)(iii) of the Act);

(iv) $416,666.67 (see subparagraph 9(1)(b)(iv) of the Act);

(c) for the purposes of paragraph 9(1)(c) of the Act, the amount of $0.00;

(d) for the purposes of paragraph 9(1)(e) of the Act, the amount of $0.00;

less the excess amounts referred to in subsections 12(1) and (2) of this instrument.

12 Excess amount—securities dealers sub-sector

(1) For the purposes of subsection 9(1) and paragraph 9(2)(a) of the Act, the excess amount for an earlier levy period and the securities dealers sub-sector is $0.00.

(2) For the purposes of subsection 9(1) and paragraph 9(2)(b) of the Act, the excess amount for the first levy period and the securities dealers sub-sector is $344,678.00.