



# Credit Information Governance Body

## *Fee Policy*

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## Fee structure

Each subscriber will pay an annual subscription fee, determined by their assigned cohort and a tier within that cohort, which reflects either the firm's size or its intensity of data usage. This tiered approach ensures that contributions are proportionate to the subscriber's role within the system.

The Board will periodically review the fee structure to ensure it remains fair, sustainable, and aligned with the CIGB's funding principles. Adjustments may be made as necessary to reflect changes in market dynamics, industry participation, or operational needs.

As of September 2025 the fees are laid out as per the table below

Cohort A - CRAs			
Tier	Turnover	Credit Agreements	Fees
1	>£100m		£60,000
2	<=£100m		£7,500
Cohort B – Credit Services			
1	>£3600m	>6m	£30,000
2	£500m - £3600m	1m – 6m	£16,000
3	£150 - £500m	150k – 1m	£10,000
4	£25m - £150m	20k – 150k	£4,500
5	<=£25m	<=20k	£2,250
Cohort C - CISPs			
1	>£50m		£9,000
2	<=£50m		£2,000
Cohort D - Others			
1	>£4000m		£6,500
2	<=£4000m		£1,500

Please note that for Building Societies, where Turnover is not applicable, Total Income stated in Annual Return and Accounts will be used instead for fee calculations.

## Cohorts

Each subscriber will be assigned to one of four cohorts from below based on their primary business activity as well as their FCA permissions. The Board will periodically review these classifications to ensure they remain accurate and reflect the evolving business landscape, as well as the right classification of subscribers:

- A. CRAs - Firms authorised under FSMA to “provide credit references”.
- B. Credit Services - Firms authorised under FSMA to “provide consumer credit in any form”.
- C. CISPs - Firms authorised under FSMA to “provide credit information services”.
- D. Other - FSMA governed firms not authorised for the above, and non-FSMA firms relying on credit information or credit information users. For example, retailers, insurers, debt purchases, telecoms, among others.

## Tiering system

This tiering system is designed to be transparent, proportionate, fair, and viable to administer by the CIGB. Each cohort's contribution was determined based on turnover and, for Credit Services, the volume of credit agreements. External Legal Counsel assessed the proposed approach to the setting of annual fees for subscribing to the CIGB, for the initial year of the CIGB, and found that it is likely to be considered fair, reasonable, proportionate, and non-discriminatory for competition law purposes.

For Cohorts A and C, determining the cut-off points was straightforward. The three largest CRAs account for the majority of the market share by turnover, while the largest CISP earns nearly four times more than other firms in that cohort.

Due to the diversity in the sizes of firms and their usage of credit information in Cohort D, various distribution percentiles were accessed and setting the top tier around the 90th percentile was found to worked best.

While other cohorts have only two tiers, Credit Services has five tiers, driven by industry feedback and the volume of entities. The tiering is defined by turnover and considers the volume of credit agreements, to reflect the intensity of usage of credit information. Firms or groups classified as Credit Service entities will need to report their credit agreement volume alongside their turnover to the CIGB.

Each Credit Services firm or group will first be assigned to a tier based on its credit agreement volume. If turnover corresponds to a tier two or more levels below their credit agreement position, it will be reclassified to the next lower tier. For example, if a firm has 2 million credit agreements (Tier 2) and a turnover of £100 million (Tier 4), it will be placed in Tier 3. This rule only applies if the turnover is lower; the tier will be based on the number of credit agreements in the case of a larger turnover.

## Exemptions

To ensure that the CIGB's funding model recognises the wide variety of different firms, and sizes of those firms, operating within the UK that require access to credit information, it was agreed that there are three categories of funding exemptions. These exemptions will help to prevent the cost of the CIGB having a disproportionate impact on smaller firms or those with a focus on social purpose. This will also help to safeguard against the costs of the CIGB being passed onto consumers, particularly those consumers who may already find it difficult to access mainstream credit products and services.

- Firms will have to apply for an exemption and supply proof of the grounds upon which they are applying
- The CIGB Board shall review these exemptions at regular intervals and ensure that any use of the shared data is within the bounds agreed by the scheme.
- The CIGB Board will determine who is granted exemptions
- and the Board will assess and approve these applications.
- The Board will publish details of exemptions granted or refused in its annual report.

Organisations that are granted an exemption will still be expected to contract with the CIGB. As such, firms that are exempt from funding will still be considered CIGB subscribers and will be afforded the accompanying benefits such as applying to sit on Advisory Councils (voting within these) and the Board.

## Grounds for Exemption

### Social Purpose

Social purpose in this context can be defined as firms whose core purpose is to positively impact individual consumers or society more generally. Such firms will be able to access a defined level of shared credit information governed by the CIGB, subject to the scheme rules as with any other subscriber, but will not be required to contribute to CIGB's funding. This includes not-for-profit firms, groups representing consumer interests and not-for-profit organisations providing exclusively free debt and financial advice to consumers. This also includes social purpose lenders such as the following categories of organisations, this is aligned with the [FCA's exemptions for consumer credit fees](#):

- **Community finance organisations (CFOs)**: registered charities, community benefit societies or community interest companies. Under Part 2 of the Companies (Audit, Investigations and Community Enterprise) Act 2004) a company satisfies the community interest test if a reasonable person might consider that its activities are being carried out for the benefit of society.
- **Credit Unions (CUs)**: financial co-operatives that are owned and controlled by its members. They provide services to their members such as deposit taking, savings and lending. (approx. 250 CUs operating in the UK – [BoE](#))

Government departments, regulators and related public bodies will also fall under this exemption, with the caveat that these entities will not have to apply for the exemption to avoid bureaucratic hurdle.

Any firms that do not feel they are captured by the above but wish to apply for a funding exemption because of social purpose reasons can submit a request for consideration to the CIGB's Board.

### Turnover Below £15m Threshold

For smaller firms that are not exempt under social purpose justifications, they may be exempt in relation to a turnover threshold. The CIGB applies a minimum turnover threshold to all subscribers of the CIGB. If a subscriber has turnover below £15m, they will not be required to contribute to the funding of the CIGB.

Subscribers are categorised by self-declared annual UK turnover and checked via attestation, and Annual Reports and Accounts data. Medium and large firms are required to submit full accounts to Companies House, making their turnover data readily accessible.

The value of this threshold will be reviewed at regular intervals by the CIGB's Board to assess its continued appropriateness. This will include a review of the exemption measure itself.

### Only Contributing Subscribers

The contribution of data enhances the value of the credit information system and should be encouraged. Seeking these firms to fund CIGB may discourage the contribution of data. Therefore, these subscribers will be exempt from CIGB's funding model.

## Subscription

Subscriptions must be paid within 30 days of initial invoice or enforcement action may be taken. Should there be any delay, or where this timeframe is not possible for any reason, for instance issues with a firm's internal onboarding system, this must be communicated with CIGB as soon as practicable.

Subscription invoices will be produced annually and shall be due to be paid annually on the anniversary of the initial subscription each year. Invoices will be issued ahead of this anniversary to serve as a reminder that upcoming payment is due and to enable firms sufficient time to facilitate payment.

The Annual Subscription Fees will be determined through due process prescribed by the CIGB and published in the Fee Policy.

Non-payment of subscription fees may ultimately result in termination of access to data as this may constitute a lapsed subscription. Should payment be delayed for any reason, CIGB should be contacted at the earliest opportunity to avoid enforcement action.

Payment of subscription fees enables full subscriber rights and is due as per the payment terms specified in the invoice generated by CIGB

CRAs will have access to details regarding their client subscriber status and whether fees are owing or outstanding, whether a subscription is live or lapsed. CRAs require a live subscription to be in place in order to regard a firm as compliant.

Policy Status Definitions are as follows:

Status	Definition
Live	Invoice Issued, Fee Paid for covering Subscription Period No Breaches that have caused termination
Pending	Subscription process started but not completed. This may be due to an ongoing Exemption Application This may be the period between invoice and payment being received
Lapsed	Subscription is out of date Invoice issued but not paid beyond payment terms

Where enforcement action has been taken, other regulatory bodies may be informed by CIGB.

The due process includes the method used by the IWG to determine the Annual Subscription Fees for the first year subscriptions of the CIGB and shall also include any decision of the Board of Directors of the CIGB taken in accordance with its constitution.

Any increases or decreases in the Annual Subscription Fees shall be capped up to 10% of the fee charged in the previous year until the appointment of the minimum number of Directors on the Board of the CIGB. CIGB will give a minimum of 3 months' notice for any changes to fees and this will take effect in the next due invoice.

## Board Funding Reviews

- The funding metrics used in this section reflect available data to project the funding required to sustain the CIGB as a not-for-profit industry regulatory body and deliver on all key objectives. The Board may choose to revisit the metric if additional data, such as regulated turnover and lending portfolio value, is self-reported by subscribers.
- The Board will periodically reassess the funding model and projections, consulting with the industry if future work plans or costs exceed current estimates.
- Funding projections are based on a five-year period, and adjustments will be made as needed to maintain sustainability.
- Entities subscribing partway through the year will still be required to pay the full annual fee.
- Entities that deregister partway through the year will not be entitled to a refund.
- Fees increases are capped to a maximum of 10% for the first two years from CIGB's first permanent Board (January 2026). Any increase thereafter, with effect from January 2028, will follow a Board process and take into consideration all operational costs and actual number of fee paying subscribers. Any cap from January 2028 will be decided by the CIGB Board and shared with Subscribers as soon as practicable and will incorporate the standard 3 month notice period included in any notice of fee increase.
- The CIGB Board should consider a smooth transition between tiers for firms moving up in the scale to avoid a disincentive to grow beyond the threshold.

When carrying out a review of the annual fees, the Board must consider that the initial funding requirements were based on data available to populate calculations prior to CIGB's inception. The reality upon operational roll out may have resulted in more or fewer Subscribers than was anticipated. When adjustments are made to accommodate these differences, the following guidelines will be followed as closely as possible:

### **Scenario 1: More subscribers than estimated**

- If there are more subscribers than anticipated, the additional funds may go into a reserve.
- These reserves may be used to reduce fees for subscribers in the following year or fund additional activities, if agreed by the CIGB Board after due consultation.
- The CIGB Board will review the funding model, including criteria and data, considering self-reported information from members to adjust the funding mechanism if needed.

### **Scenario 2: Fewer subscribers than estimated**

- If the number of subscribers is lower than expected, the CIGB will need to adjust its operations to fit within the reduced funding available.

- The CIGB would operate on a smaller scale, and the Board will need to prioritise essential functions within the constraints of lower funding, in consultation with the regulator and the industry as appropriate.

**General considerations**

- The funding metrics used in this section reflect available data. The Board may choose to revisit the metric if additional data, such as regulated turnover and lending portfolio value, is self-reported by subscribers.
- The Board will periodically reassess the funding model and projections, consulting with the industry if future work plans or costs exceed current estimates.
- Funding projections are based on a five-year period, and adjustments will be made as needed to maintain sustainability.
- Entities subscribing partway through the year will still be required to pay the full annual fee.
- Entities that deregister partway through the year will not be entitled to a refund.
- A provision to cap fee increases in year two at a maximum of 10% is suggested, ensuring industry consultation is conducted before any increase beyond this threshold and consideration of proportionality across the different sizes of subscribers.