

S.I. 2009 No. 134

International Financial Services Act
Cap. 325

INTERNATIONAL FINANCIAL SERVICES (LICENCE FEES)
REGULATIONS, 2009

The Central Bank, in exercise of the powers conferred upon it by section 109 of the *International Financial Services Act* and with approval of the Minister, makes the following Regulations:

1. These Regulations may be cited as the *International Financial Services (Licence Fees) Regulations, 2009*.

2. (1) The fees to be paid by an applicant by virtue of sections 10(3) and 12(3) of the Act are as follows:

(a) where the company is in the business of receiving foreign money deposits

(i) on the issue of a licence\$100 000

(ii) on or before 1st January of each year after the year in which the licence was issued\$100 000;

(b) where the company is in the business involving non-deposit taking international financial service

(i) on the issue of a licence \$50 000

(ii) on or before 1st January of each year after the year in which the licence was issued \$50 000.

(2) The fees payable under these regulations are to be paid to the Accountant-General.

S. I. 1980 **3.** The *Off-Shore Banking (Licence Fees) Regulations, 1980*
No. 128. are hereby revoked.

Made by the Central Bank this 13th day of October, 2009.

MARION WILLIAMS
Governor.

Approved by the Minister this 25th day of November 2009.

DAVID J. H. THOMPSON
Minister responsible for International Financial Services.