

VIRGIN ISLANDS

FINANCIAL SERVICES (FEES) (AMENDMENT) (NO. 3) REGULATIONS, 2018

ARRANGEMENT OF REGULATIONS

Regulation

- 1... Citation.
- 2... Schedule amended.

VIRGIN ISLANDS
STATUTORY INSTRUMENT 2018 NO. 45
FINANCIAL SERVICES COMMISSION ACT, 2001
(No. 12 of 2001)

Financial Services (Fees) (Amendment) (No. 3) Regulations, 2018

[Gazetted 30th August, 2018]

The Cabinet, acting on the advice of the Financial Services Commission and in the exercise of the powers conferred by section 62 of the Financial Services Commission Act, 2001 (No. 12 of 2001), makes the following Regulations.

Citation.

1. These Regulations may be cited as the Financial Services (Fees) (Amendment) (No. 3) Regulations, 2018.

Schedule amended.

2. The Schedule to the Financial Services (Fees) Regulations, 2010 is amended in paragraph (b) (Regulatory Legislation Fees) –

(a) in relation to item (i) (Banks and Trust Companies Act, 1990), by inserting after section 19 (3), the following in their respective columns

“		Miscellaneous	Application for a current registered agent to act as registered agent for micro business companies	250
			Approval for a current registered agent to act as registered agent for micro business companies	750”;

(b) in relation to item (ii) (Company Management Act, 1990)

(i) by deleting with respect to section 4A, paragraph (b) under Annual renewal in the fourth column and the relevant fee in the fifth column and substituting the following:

“ (b) fee for a licensee which provides registered office services for less than 500 companies	10 (per active company)
(c) fee for a licensee which provides registered office services for 500 or more companies	5,000”;

(ii) by inserting after section 17G (6), the following in their respective columns

“		Miscellaneous	Application for a current registered agent to act as registered agent for micro business companies	250
			Approval for a current registered agent to act as registered agent for micro business companies	750”.

Made by Cabinet this 29th day of August, 2018.

(Sgd.) Sandra Ward,
Cabinet Secretary.