

VIRGIN ISLANDS
FINANCIAL SERVICES (FEES) (AMENDMENT) REGULATIONS, 2019

ARRANGEMENT OF REGULATIONS

Regulation

- 1... Citation and commencement
- 2... Schedule amended

VIRGIN ISLANDS

STATUTORY INSTRUMENT 2019 NO. 85

**FINANCIAL SERVICES COMMISSION ACT, 2001
(No. 12 of 2001)**

Financial Services (Fees) (Amendment) Regulations, 2019

[Gazetted 20th December, 2019]

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 and commencement.

1. (1) These Regulations may be cited as the Financial Services (Fees) (Amendment) Regulations, 2019.

(2) These Regulations shall come into force on the date that the Securities and Investment Business (Amendment) Act, 2019 is brought into force.

Schedule amended.

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

(a) in relation to item (v) (Securities and Investment Business Act), by inserting in their appropriate section numerical order, the following:

“63F (1)	Application for recognition of a private investment fund	700
63F (2)	Recognition of a private investment fund	
	(i) on or before June 30 th	1,000
	(ii) after June 30 th	500
	Annual renewal for recognition as a private investment fund	500”;

(b) by inserting immediately after item (viiA), the following new items:

“(viiB)	Private Investment Funds Regulations, 2019	10 (3)	Approval of extension for the provision of copy of audited financial statements by a private investment fund	500
(viiC)	Mutual Funds (Foreign Funds) Regulations, 2019	5 (3)	Prior notification of issuance of a prospectus or amended prospectus	250”.

Made by Cabinet this 20th day of December, 2019.

(Sgd.) Vicki Samuel- Lettsome,
Acting Cabinet Secretary.