

VIRGIN ISLANDS
FINANCIAL SERVICES (FEES) (AMENDMENT) REGULATIONS,
2025

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation and commencement
2. Schedule amended

VIRGIN ISLANDS
STATUTORY INSTRUMENT 2025 NO. 4
FINANCIAL SERVICES COMMISSION ACT
(REVISED EDITION 2020)

Financial Services (Fees) (Amendment) Regulations, 2025

[Gazetted 24th January, 2025]

The Cabinet, acting on the advice of the Financial Services Commission and in exercise of the powers conferred by section 62 of the Financial Services Commission Act, Revised Edition 2020, makes these Regulations:

Citation and commencement

1. (1) These Regulations may be cited as the Financial Services (Fees) (Amendment) Regulations, 2025.

(2) These Regulations shall come into force on the 2nd day of January, 2025.

Schedule amended

2. The Financial Services (Fees) Regulations, Revised Edition 2020, is amended in the Schedule

- (a) in table (a) (Financial Services Commission Act and Subsidiary Legislation made thereunder),
 - (i) by numbering the enactment “Financial Services Commission Act, Revised Edition, 2020” as item (i); and
 - (ii) in item (i), by inserting in its appropriate numerical order in column 3 and the related references in columns 4 and 5, the following:

		“34(8)	Application for approval of Commission of the appointment by a licensee of a person as both Money Laundering Reporting Officer and compliance officer in a single application	500
			Approval of Commission of the appointment by a licensee of a person as both Money Laundering Reporting Officer and compliance officer in a single application	1,000”; and

(b) in table (b) (Regulatory Legislation Fees)

- (i) in item (i), by deleting the reference to section 19(2) in column 3 and the related references in columns 4 and 5 and substituting the following:

		“19(2)	(a) Application for approval of a director or senior officer	300
			(b) Approval of director or senior officer	600”; and

- (ii) by inserting immediately after item (xi), the following new item:

“Item No.	Enactment	Section of Enactment	Nature of Fee	Fee (US\$)
(xii)	Anti-money Laundering Regulations, Revised Edition 2020	13(2)	Application for approval of Commission of the appointment by a licensee of a Money Laundering Reporting Officer (if the application does not include a compliance officer in a single application for approval under section 34(8) of the Financial Services Commission Act, Revised Edition 2020)	300
		13(5)		600”.

			Approval of Commission for licensee's appointment of a Money Laundering Reporting Officer (if the approval does not include a compliance officer in a single application for approval under section 34(8) of the Financial Services Commission Act, Revised Edition 2020)	
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Made by the Cabinet this 24th day of January, 2025.

(Sgd.) Sandra Ward,
Cabinet Secretary.