

Government Notice No. 98 of 2022

THE FINANCIAL SERVICES ACT

**FSC Rules made by the Financial Services Commission under
Section 93 of the Financial Services Act**

1. These rules may be cited as the Financial Services (Consolidated Licensing and Fees) (Amendment No. 2) Rules 2022.
2. In these rules –
“principal rules” means the Financial Services (Consolidated Licensing and Fees) Rules 2008.
3. The First Schedule to the principal rules is amended, in PART I by adding the following new table –

Virtual Asset Service Providers				
Code	Class of Licence	Relevant section of The Virtual Asset and Initial Token Offering Services Act 2021	Processing Fee	Fixed Annual Fee
VA – 1.1	Virtual Asset Broker - Dealer (Class M)	7	USD 1,000 (MUR 45,000)	USD 2,000 (MUR 90,000)
VA – 1.2	Virtual Asset Wallet Services (Class O)	7	USD 1,000 (MUR 45,000)	USD 1,900 (MUR 85,000)

Virtual Asset Service Providers				
Code	Class of Licence	Relevant section of The Virtual Asset and Initial Token Offering Services Act 2021	Processing Fee	Fixed Annual Fee
VA – 1.3	Virtual Asset Custodian (Class R)	7	USD 1,500 (MUR 70,000)	USD 2,500 (MUR 110,000)
VA – 1.4	Virtual Asset Advisory Services (Class I)	7	USD 3,000 (MUR 135,000)	USD 5,000 (MUR 220,000)
VA – 1.5	Virtual Asset Market Place (Class S)	7	USD 3,000 (MUR 135,000)	USD 5,000 (MUR 220,000)
VT – 1.1	Issuers of Initial Token Offerings	23	USD 2,000 (MUR 90,000)	–

4. Commencement

These rules shall come into operation on 07 May 2022.

Made by the Financial Services Commission on 07 May 2022.