

*Government Notice No. 135 of 2023***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 2023.
2. In these Rules –

“principal Rules” means the Financial Services (Consolidated Licensing and Fees) Rules 2008.
3. Rule 6 of the principal Rules is amended, by inserting after paragraph (1), the following new paragraph –

(1A) Notwithstanding paragraph (1)(d), the authority referred to in that paragraph may be given by 2 officers duly authorised by a resolution of the board of directors, where the application is for a licence under the Insurance Act, the Private Pension Schemes Act or the Captive Insurance Act.
4. The First Schedule to the principal Rules is amended, in PART I under the heading “**Private Pension Schemes**” by adding the following new item –

Code	Licence	Relevant section of Private Pension Schemes Act	Processing Fee	Variable Annual Fee
PPS-1.3Cv	External Pension Scheme (protected cell company)	12	USD 1,000 for the first cell, and USD 300 for every additional cell	USD 100 per member

5. These Rules shall come into operation on 2 October 2023.

Made by the Financial Services Commission on 21 September 2023.
