

The text below is an internet version of the Rules made by the Financial Services Commission under section 93 of the Financial Services Act 2007, section 155 of the Securities Act 2005 and section 130 of the Insurance Act 2005 and is for information purpose only. Whilst reasonable care has been taken to ensure its accuracy, the authoritative version is the one published in the Government Gazette of Mauritius.

**FINANCIAL SERVICES (CONSOLIDATED LICENSING AND FEES)  
(AMENDMENT) RULES 2011**

**FSC Rules made by the Financial Services Commission under Section 93 of the Financial Services Act 2007, Section 155 of the Securities Act 2005 and Section 130 of the Insurance Act 2005.**

**1. Citation**

These Rules may be cited as the Financial Services (Consolidated Licensing and Fees) (Amendment) Rules 2011.

**2. Interpretation**

In these Rules -

“financial year” has the same meaning as in the principal Rules;

“principal Rules” means the Financial Services (Consolidated Licensing and Fees) Rules 2008.

**3. The principal Rules amended**

The principal Rules are amended -

(a) in the First Schedule -

(i) in Part 1, in the table for “Corporate and Trust Service Provider” as follows -

(A) in item FS-3.1A, by deleting the figure “3,000” and replacing it by the figure “5,000”;

- (B) in item FS-3.1B, by deleting the figure “3,000” and replacing it by the figure “5,000”.
- (ii) in Part 2, in the table for “Global Business Licence”, in item FS-4.1, by deleting the figure “1,500” and replacing it by the figure “1,750”.
- (iii) in Part 3, by deleting the table for “First Annual Licence Fee” and replacing it by the table set out in the First Schedule to the present Rules.
- (b) in the Second Schedule, in Part 1, by deleting the table for “Charges” and replacing it by the table set out in the Second Schedule to the present Rules.

#### **4. Payment of annual fees prior to 01 January 2012**

For the avoidance of doubt, where before the commencement of these Rules, a licensee has fully paid its annual fees for the financial year ending June 2012 in accordance with the principal Rules, it shall not be required to pay any additional annual fees for the financial year ending 30 June 2012.

#### **5. Commencement**

These Rules shall come into operation on 01 January 2012.

Made by the Financial Services Commission on 21 November 2011.

## FIRST SCHEDULE

*[Rule 3]*

<b>First Annual Licence Fee</b>				
<b>Months in which application is made</b>	<b>GBC1 (US\$)</b>	<b>GBC2 (US\$)</b>	<b>Nominee (US\$)</b>	<b>Management Licence (US\$)</b>
July – September	1,750	235	350	5,000
October – December	1,315	175	265	3,750
January – March	875	120	175	2,500
April – June	440	60	90	1,250

## SECOND SCHEDULE

*[Rule 3]*

### Charges

Description	Fees and Charges Payable for US\$	
	GBC1	GBC2
If Annual Fee paid on		
Due Date	1,750	235
Within 1 month after due date	1,925	260
After 1 month, but within 3 months after due date	2,190	300
After 3 months, but within 6 months after due date	2,625	350
After 6 months, but within 12 months after due date	3,500	470