

Government Notice No. 132 of 2025

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 2025.
2. In these Rules –
“principal Rules” means the Financial Services (Consolidated Licensing and Fees) Rules 2008.
3. The principal Rules are amended in Rule 7 by inserting the following new paragraphs immediately after paragraph (4) –
 - (4A) Notwithstanding paragraphs (2), (3) and (4), the Commission may, in such circumstances which it considers appropriate, deem a Personal Questionnaire to be valid where the latter has been submitted within a period of two years from the date of its initial submission, provided that there has been no material change in the information provided in the initial Personal Questionnaire.
 - (4B) For the avoidance of doubt –
 - (a) in case of a material change in the initial Personal Questionnaire, a fresh Personal Questionnaire shall be submitted to the Commission; and
 - (b) nothing in paragraph (4A) shall prevent the Commission from requiring any beneficial owner, controller, officer or shareholder of an applicant or licensee to fill in a fresh Personal Questionnaire where it is deemed necessary.

4. These Rules shall come into operation on 05 January 2026.

Made by the Financial Services Commission on 17 December 2025.
