

*Reprint No. 1 of 2018*

**Reprint of the Financial Services (Administrative Penalties)  
(Amendment) Rules 2018, published as Government Notice  
No. 3 of 2018, by the direction of the Prime Minister for the  
purpose set out in section 3(a) of the Reprint of Laws Act**

*Government Notice No. 3 of 2018*

**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 (Administrative Penalties) (Amendment) Rules 2018.

**2. Interpretation**

In these rules –

“principal rules” means the Financial Services (Administrative Penalties) Rules 2013.

3. Rule 3 of the principal rules is amended –

- (a) in paragraph (1), by deleting the word “Where” and replacing it by the words “Subject to paragraph (4), where”;
- (b) by adding the following new paragraph –

(4) The administrative penalty payable in respect of each breach of a legal obligation specified in the first column of the Schedule and committed by a licensee after 31 December 2017 shall not exceed 150,000 rupees (USD 5,000).

4. These rules shall be deemed to have come into operation on 1 January 2018.

Made by the Financial Services Commission on 12 January 2018.

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