1. These rules may be cited as the Financial Services (Consolidated Licensing and Fees) (Amendment No. 3) Rules 2018.

2. In these rules —


3. The principal rules are amended —

   (a) in rule 2, by inserting, in the appropriate alphabetical order, the following new definitions —

   (i) “Category 1 Global Business Licence” means a Category 1 Global Business Licence issued by the Commission on or before 16 October 2017;

   (ii) “Category 2 Global Business Licence” means a Category 2 Global Business Licence issued by the Commission on or before 16 October 2017;

   (b) in rule 10, by inserting after the words “Category 1 Global Business Licence”, the
words “, a Global Business Licence”;

(c) in rule 12, by inserting after the words “Category 1 Global Business Licence”, the words “or a Global Business Licence”;

(d) in rule 13 —

(i) in sub-paragraph (2), by deleting the words “Category 1 and” and replacing them by the words “Category 1 Global Business Licence, a Global Business Licence and”

(ii) in sub-paragraph (3), by deleting the words “Category 1 and” and replacing them by the words “Category 1 Global Business Corporation, a Global Business Corporation and”

(e) in the First Schedule, in Part I, in the table with title “Corporate and Trust Service Providers”, —

(i) in item FS-3.1A—

(A) by inserting, after the words “Category 1 Global Business Licence” wherever they appear, the words “or a Global Business Licence”;

(B) in the column for “Variable annual fee+ (USD)”, by adding the following new paragraph —

4. Authorised Company

Where a licensee acts as registered agent for —

(i) one to 50**** authorised companies; -

(ii) 51 to 250**** authorised companies; 3,000
(iii) 251 to 500**** authorised companies; 4,000

(iv) more than 500**** authorised companies. 5,000

(ii) by adding the following paragraph —

**** The number of Authorised Companies for which the licensee acted as registered agent, on 31st December of the year preceding the financial year for which fees are being paid.

(f) in the First Schedule, in Part II, by inserting in item FS-4.1, after the words “Category 1 Global Business Licence”, the words “or Global Business Licence”;

(g) in the First Schedule, in Part II, in the table with title “First Annual Licence Fee”, by deleting the words “GBC 1” and replacing them by the words “GBC / GBC 1”;

(h) in the Second Schedule, in Part I, by deleting the words “GBC 1” and replacing them by the words “GBC / GBC 1”;

(i) in the Second Schedule, in Part II, by deleting the words “GBC 1” and replacing them by the words “GBC / GBC 1”.

4. These Rules shall come into operation on 01 January 2019.

Made by the Financial Services Commission on 21 December 2018.

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