

VIRGIN ISLANDS
FINANCIAL SERVICES COMMISSION (SECURITIES AND
INVESTMENT BUSINESS FEES) (AMENDMENT) REGULATIONS, 2012

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement.
2. Principal regulations amended.
3. Schedule amended.

VIRGIN ISLANDS

STATUTORY INSTRUMENT 2012 NO. 57

**FINANCIAL SERVICES COMMISSION ACT, 2001
(No. 12 of 2001)**

**Financial Services Commission (Securities and Investment Business Fees)
(Amendment) Regulations, 2012**

[Gazetted 26th November, 2012]

The Cabinet, acting on the advice of the Financial Services Commission and in exercise of the powers conferred by section 62 of the Financial Services Commission Act, 2001 (No. 12 of 2001), and pursuant to section 102(1) of the Securities and Investment Business Act, 2010 (No. 2 of 2010), makes these Regulations.

Citation and commencement.
No. 13 of 2012

1. These Regulations may be cited as the Financial Services Commission (Securities and Investment Business Fees) (Amendment) Regulations, 2012 and shall come into force on the date that the Securities and Investment Business (Amendment) Act, 2012 is brought into force.

Principal regulations amended.
S.I. No. 19 of 2010

2. The Financial Services Commission (Securities and Investment Business Fees) Regulations, 2010 (hereinafter referred to as “the principal Regulations”) are amended by replacing the title thereof with the following:

“Citation. **1.** These Regulations may be cited as the Financial Services (Securities and Investment Business Fees) Regulations, 2010.”.

Schedule amended.

3. The principal Regulations are amended in the Schedule by adding immediately after the last column the following:

“Enactment	Section of Enactment	Nature of Fee	Fee (US\$)
Investment Business (Approved Managers) Regulations, 2012	6 (1)	Application for approval as an investment manager	1000
	6 (2)	Annual renewal of approval to act as an investment manager	1500
	7 (1)	Approval to act as an	

		investment manager	
		(i) on or before June 30 th	1500
		(ii) after June 30 th	750''

Made by the Cabinet this 26th day of November, 2012.

(Sgd.) Sandra Ward,
Cabinet Secretary.