

SAINT CHRISTOPHER AND NEVIS

STATUTORY RULES AND ORDERS

1997, No. 26

The Financial Services (Fees) Order, 1997.

AN ORDER made by the Minister under sections 219 and 221 of the Companies Act, 1996 - 22; sections 73 and 75 of the Limited Partnerships Act, 1996 - 24; and sections 105 and 107 of the Trusts Act 1996 - 23.

1. Citation and commencement

- (1) This Order may be cited as the Financial Services (Fees) Order, 1997.
- (2) This Order shall come into force on 3rd of April, 1997.

2. Interpretation

- (1) In this Order unless the context otherwise requires -
“the Acts” means the Acts under which this Order is made;
“this Order” means this Order as amended, or as extended or applied, by or under any other Order made under the Acts;
“principal Order” means the Financial Services (Regulations) Order, 1997 - 25, as amended, or as extended or applied, by or under any other Order made under the Acts.
- (2) Subject to sub-section (1), any words defined in the Acts and in the principal Order shall, if not inconsistent with the subject or context, bear the same meaning in this Order.
- (3) A references in this Order to an enactment is a reference to that enactment as amended, and includes a reference to that enactment as extended or applied by or under any other enactment, including any other provision of that enactment.

3. Fees to be paid to the Director General

The fees set out in the second column of the Schedule hereto shall be the fees payable in respect of the transactions set out in the first column of that Schedule.

Made by the Minister this 3rd of April, 1997.

Denzil L. Douglas
Minister of Finance

SCHEDULE

Fees to be Paid to the Director General

Matter in respect of which fee is payable	Amount of fee	
	XCD	USD
1. For the first authorisation to carry on -		
(a) a deposit-taking business -		
(i) on filing of application (not refundable) -		
for all applications	\$2,700	\$1,000
(ii) on granting of authorisation for -		
an unrestricted business	\$21,600	\$8,000
a restricted business	\$10,800	\$4,000
(b) an investment business -		
(i) on filing of application (not refundable) -		
for all applications	\$2,160	\$800
(ii) on granting of authorisation for -		
an unrestricted business	\$16,200	\$6,000
a restricted business	\$8,100	\$3,000
(c) an insurance business -		
(i) on filing of application (not refundable) -		
for all applications	\$1,620	\$600
(ii) on granting of authorisation for -		
an unrestricted business	\$10,800	\$4,000
a restricted business	\$5,400	\$2,000
(d) an assurance business -		
(i) on filing of application (not refundable) -		
for all applications	\$1,080	\$400
(ii) on granting of authorisation to -		
an insurance agent	\$270	\$100
an insurance broker	\$2,700	\$1,000
an insurance sub-agent	\$135	\$50
an insurance manager.....	\$8,100	\$3,000
a principal insurance representative.....	\$810	\$300
(e) a trust business -		
(i) on filing of application (not refundable) -		
for all applications	\$540	\$200
(ii) on granting of authorisation for -		
an unrestricted business	\$5,400	\$2,000
a restricted business	\$2,700	\$1,000
(f) a corporate business -		
(i) on filing of application (not refundable)	\$135	\$50
(ii) on granting of authorisation	\$1,350	\$500

(XCD = dollars of the Eastern Caribbean Central Bank; USD = dollars of the United States of America)

(continued ../.)

SCHEDULE (continued)

Fees to be Paid to the Director General (continued)

Matter in respect of which fee is payable	Amount of fee	
	XCD	USD
2. For the renewal of an authorisation to carry on –		
(a) a deposit-taking business as -		
an unrestricted business	\$21,600	\$8,000
a restricted business	\$10,800	\$4,000
(b) an investment business as -		
an unrestricted business	\$16,200	\$6,000
a restricted business	\$8,100	\$3,000
(c) an insurance business as -		
an unrestricted business	\$10,800	\$4,000
a restricted business	\$5,400	\$2,000
(d) an assurance business as -		
an insurance agent	\$270	\$100
an insurance broker	\$2,700	\$1,000
an insurance sub-agent	\$135	\$50
an insurance manager	\$8,100	\$3,000
a principal insurance representative.....	\$810	\$300
(e) a trust business as -		
an unrestricted business	\$5,400	\$2,000
a restricted business	\$2,700	\$1,000
(f) a corporate business	\$1,350	\$500

(XCD = dollars of the Eastern Caribbean Central Bank; USD = dollars of the United States of America)