

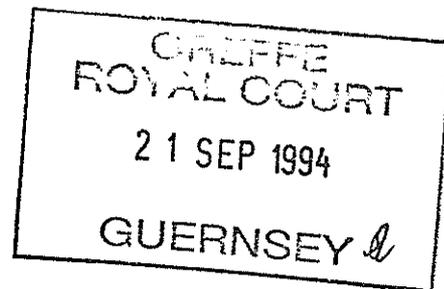
1994 No 15

Repealed  
GSI 35/95

The Financial Services Commission (Fees)

(Amendment) Regulations, 1994

Made 16 SEPT 1994  
Laid before the States  
Coming into operation 1 October 1994



THE STATES ADVISORY AND FINANCE COMMITTEE, in exercise of the powers conferred upon it by section 7 of the Banking Supervision (Bailiwick of Guernsey) Law, 1994 (a) and after consultation with the Guernsey Financial Services Commission, hereby makes the following Regulations -

Amendment.

1. In the Financial Services Commission (Fees) Regulations, 1990 (b) regulation 1 is repealed and replaced by the following -

"1. Licensing of deposit-taking business.

- (1) A person applying to the Commission under section 5 of the Banking Supervision (Bailiwick of Guernsey) Law, 1994 for a banking licence shall pay to the Commission at the time of making that application a fee of £6,500.
- (2) The application fee is not refundable.
- (3) A licensed institution shall pay to the Commission on or before 31 January in each calendar year a fee of £6,500 (unless in that calendar year it has already paid to the Commission an application fee under paragraph (1) of this regulation)."

Citation.

2. These Regulations may be cited as the Financial Services Commission (Fees)(Amendment) Regulations, 1994.

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(a) Ordres en conseil  
(b) GSI No 18 of 1990

Commencement

3. These Regulations shall come into force on 1 October 1994.



President, States Advisory and Finance Committee  
For and on behalf of the Committee

Dated 16-SEPT 1994

EXPLANATORY NOTE

These regulations prescribe for the purposes of the Banking Supervision (Bailiwick of Guernsey) Law, 1994 the fees payable on the making of an application for a banking licence and also the annual fee payable by all licensed institutions.