

BANKING REGULATIONS, 1992

Repealed by LN. 2016/071 as from 1.4.2016

(LN. 1992/125)

1.10.1992

Amending enactments	Relevant current provisions	Commencement date
LN.1995/064	r.5	1.4.1992
2002/023	Sch. 3	7.3.2002
Act. 2002-22	rr. 2, 3, 4, Sch. 1 and 2	21.1.2003
LN.2005/132	Sch. 3	29.9.2005
2005/157	Sch. 3	24.11.2005
2010/059	Sch. 3	1.4.2010
2010/066 ¹	Sch. 3	1.4.2011
2012/044	Sch. 3	1.4.2012
2014/062	Sch. 3	2.5.2014
2015/052	Sch. 3	1.4.2015

ARRANGEMENT OF REGULATIONS

Regulation

1. Title.
2. *Revoked.*
3. Licences.
4. *Revoked.*
5. Fees.

SCHEDULE 1

Revoked.

SCHEDULE 2

Revoked.

¹ Amending LN.2010/066 amended by LN.2011/032 as from 31.3.2011

1992-11
Repealed
Subsidiary
1992/125

Financial Services (Banking)

BANKING REGULATIONS

SCHEDULE 3

Fees

Financial Services (Banking)

BANKING REGULATIONS

1992-11
Repealed
Subsidiary
1992/125

1992-11

Repealed

**Subsidiary
1992/125**

Financial Services (Banking)

BANKING REGULATIONS

In exercise of the powers conferred on him by section 79 of the Banking Act, 1992 and of all other enabling powers, the Governor has made the following regulations—

Title.

1. (1) These Regulations may be cited as the Banking Regulations, 1992.

(2) These Regulations shall come into operation on the 1st day of October 1992.
2. *Revoked.*
3. *Revoked.*
4. *Revoked.*

Fees.

5. There shall be payable to the Financial Services Commission, for the matters specified in Schedule 3, the fees specified in that Schedule in respect of those matters.

Financial Services (Banking)

BANKING REGULATIONS SCHEDULE 3

1992-11
Repealed
Subsidiary
1992/125

1. Initial administration fee where the Commissioner receives a notice under section 7(1) or (2) of the Act. £7,025
2. Continuation administration fee on each anniversary of the date of the receipt of the notice under section 7(1) or (2) of the Act. £7,025
3. Penalty fee where an initial administration fee or a continuation administration fee is not paid or paid after it becomes due and payable (the penalty fee being payable in addition to that other fee). £400
4. Fee for an application (other than an application for an electronic money institution) under section 18 of the Act. £27,500
5. Initial licence fee on the granting by the Commissioner of a licence (other than a licence for an electronic money institution) under section 24 of the Act. £27,722
6. Continuation licence fee on each anniversary of the granting of a licence (other than a licence for an electronic money institution) under section 24 of the Act. £27,722
7. Penalty fee where a continuation licence fee (in relation to a licence other than a licence for an electronic money institution) is not paid or is paid after it becomes due and payable (the penalty fee being payable in addition to that other fee). £1,000
8. Fee for an application for an electronic money institution under section 18 of the Act. £27,500
9. Initial licence fee on the granting by the Commissioner of a licence for an electronic money institution under section 24 of the Act. £35,123
10. Continuation licence fee on each anniversary of the date of the issue of the licence for an electronic money institution under section 24 of the Act. £35,123
11. Penalty fee where a continuation licence fee (in relation to an electronic money institution) is not paid or is paid after it becomes due and payable (the penalty fee being payable in addition to that other fee). £2,000

1992-11

Repealed

**Subsidiary
1992/125**

Financial Services (Banking)

BANKING REGULATIONS

12. Fee for an application to establish a branch into another EEA state under section 88 of the Act. £5,500
13. Initial fee upon the establishment of a branch into another EEA state under section 88 of the Act. £7,087
14. Continuation fee on each anniversary of the establishment of a branch in another EEA member state under Section 88 of the Act. £7,087
15. Notification of an agent (in relation to an electronic money institution) under section 34 of the Financial Services (Electronic Money) Regulations 2011. £246
16. Notification of a distributor (in relation to an electronic money institution) under section 28 of the Financial Services (Electronic Money) Regulations 2011. £123
17. Credit Institutions conducting investment services and activities as defined under the Financial Services (Markets in Financial Instruments) Act 2006 will be required to pay an additional licence fee which is dependant upon the type of investment services and activities conducted and is set out in PART 3 of the Financial Services (Fees) Regulations 2011. -
18. Credit Institutions conducting investment services and activities as defined under the Financial Services (Markets in Financial Instruments) Act 2006 will be required to pay an additional continuation licence fee in advance and within 28 days from 1 April in any financial year, unless the Commission agrees otherwise. -