

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3503 of 24 November, 2005

LEGAL NOTICE NO. 157 OF 2005.

BANKING ORDINANCE 1992

BANKING (FEES AMENDMENT NO.2) REGULATIONS 2005

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

Title.

1. These regulations may be cited as the Banking (Fees Amendment No.2) Regulations 2005.

Amendment of the Banking Regulations 1992.

2. For Schedule 3 of the Banking Regulations 1992 substitute—

“SCHEDULE 3

Regulation 5

- | | |
|---|---------|
| “1. Initial administration fee where the Commissioner receives a notice under section 7(1) or (2) of the Ordinance. | £4,000 |
| 2. Continuation administration fee on each anniversary of the date of the receipt of the notice under section 7(1) or (2) of the Ordinance. | £4,000 |
| 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 Ordinance. | £10,000 |

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 Ordinance. £10,000
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 Ordinance. £10,000
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 Ordinance. £20,000
9. Initial licence fee on the granting by the Commissioner of a licence for an electronic money institution under section 24 of the Ordinance. £20,000
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 Ordinance. £20,000
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

Revocation of Banking (Fees Amendment) Regulations 2005.

3. The Banking (Fees Amendment) Regulations 2005 (Legal Notice 132 of 2005) are revoked.

Dated this 24th day of November, 2005.

By Command,

P R BARTON,

Deputy Governor.

EXPLANATORY MEMORANDUM

These Regulations amend the Banking Regulations 1992 in order to update those Regulations to refer to section 24 of the Banking Ordinance and to introduce new fees.

