

**SECOND SUPPLEMENT TO THE
GIBRALTAR GAZETTE**

No. 4429 of 18 January, 2018

LEGAL NOTICE NO. 12 OF 2018.

**FINANCIAL SERVICES (MARKETS IN FINANCIAL
INSTRUMENTS) ACT 2018**

INTERPRETATION AND GENERAL CLAUSES ACT

**FINANCIAL SERVICES COMMISSION (FEES) (AMENDMENT)
REGULATIONS 2018**

In exercise of the powers conferred upon the Minister by section 119 of the Financial Services (Markets in Financial Instruments) Act 2018, as read with section 23(g)(i) of the Interpretation and General Clauses Act and upon the Government by section 23(g)(ii) of that Act, and in order to give further effect to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast), as amended by Directive (EU) 2016/1034 of the European Parliament and of the Council of 23 June 2016, the Minister and the Government have made the following Regulations—

Title and commencement.

1. These Regulations may be cited as the Financial Services Commission (Fees) (Amendment) Regulations 2018 and come into operation on 18 January 2018.

Amendment of the Financial Services Commission (Fees) Regulations 2016.

2.(1) The Financial Services Commission (Fees) Regulations 2016 are amended as follows.

(2) In regulation 2, in the definition of “MiFID firm” for “2006” substitute “2018”.

(3) In Schedule 1, in Fee Block B1, opposite the entry in column 2 for—

- (a) “MiFID Firms Categories 1, 2 and 3 (Banks)”, in column 4, in the paragraph under the heading “Transaction Fee”, omit “Category 1”; and
- (b) “MiFID Firms Categories 1, 2 and 3 (Non-banks)”, in column 4, in the paragraph under the heading “Transaction Fee”, omit “Category 1”.

Dated 18th January, 2018.

A J ISOLA,
Minister with responsibility for financial services
and for the Government.

EXPLANATORY MEMORANDUM

These Regulations amend the Financial Services Commission (Fees) Regulations 2016 to give further effect to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 (MiFID)

