

SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 5134 GIBRALTAR Thursday 7th March 2024

LEGAL NOTICE NO. 24 OF 2024

FINANCIAL SERVICES ACT 2019

FINANCIAL SERVICES (FEES) (AMENDMENT) REGULATIONS 2024

In exercise of the powers conferred on the Minister by sections 620, 624, 626 and 627 of the Financial Services Act 2019 the Minister has made these Regulations—

Title.

1. These Regulations may be cited as the Financial Services (Fees) (Amendment) Regulations 2024.

Commencement.

2. These Regulations come into operation on 1st April 2024.

Amendment of the Financial Services (Fees) Regulations 2020.

3.(1) The Financial Services (Fees) Regulations 2020 are amended as follows.

(2) Omit regulation 3(2).

(3) For the tables in Schedule 1, substitute—

“Fee Block A1.

Regulated person	Base Fee	Method of Calculating Annual Fees
Open market insurance companies (non-life) (insurers and reinsurers, including those structured as PCCs)	£ 25,497	Base Fee + Additional Fee per Cell + (GPI Fee + GTL Fee + Passporting Fee) + Internal Capital Model Fee + Matching Adjustment Fee <u>Base Fee</u> A flat fee of £25,497. <u>Additional Fee</u> An additional fee, charged at a rate of £2,549 per Cell.

		<p><u>GPI Fee</u></p> <p>An additional fee based on Gross Premium Income–</p> <p>$£0 \leq \text{GPI} \leq £10,000,000$ – additional charge at a rate of £382 per £1,000,000 or part thereof of GPI</p> <p>$£10,000,001 \leq \text{GPI} \leq £25,000,000$ – additional charge at a rate of £319 per £1,000,000 or part thereof of GPI</p> <p>$£25,000,001 \leq \text{GPI} \leq £100,000,000$ – additional charge at a rate of £254 per £1,000,000 or part thereof of GPI</p> <p>$£100,000,001 \leq \text{GPI} \leq £250,000,000$ - additional charge at a rate of £192 per £1,000,000 or part thereof of GPI</p> <p>$\text{GPI} \geq £250,000,001$ – additional charge at a rate of £129 per £1,000,000 or part thereof of GPI.</p> <p>Note: In respect of GPI, where a regulated person has a reporting period that is less or greater than 12 months, the relevant amount must be converted to an annualised figure.</p> <p><u>GTL (Gross Technical Liabilities) Fee</u></p> <p>An additional fee based on the GTL–</p> <p>$£0 \leq \text{GTL} \leq £10,000,000$ - additional charge at a rate of £78 per £1,000,000 or part thereof of GTL</p> <p>$£10,000,001 \leq \text{GTL} \leq £25,000,000$ - additional charge at a rate of £63 per £1,000,000 or part thereof of GTL</p> <p>$£25,000,001 \leq \text{GTL} \leq £100,000,000$ - additional charge at a rate of £51 per £1,000,000 or part thereof of GTL</p> <p>$£100,000,001 \leq \text{GTL} \leq £250,000,000$ - additional charge at a rate of £39 per £1,000,000 or part thereof of GTL</p> <p>$\text{GTL} \geq £250,000,001$ - additional charge at a rate of £26 per £1,000,000 or part thereof of GTL.</p>
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		<p>Note: In respect of GTL, where the GFSC has reason to believe that the technical provisions have not been booked at actuarial best estimate, or that they do not fully comply with relevant accounting standards, it may adjust the reported figure for the purposes of the fee calculation.</p> <p><u>Passporting Fee</u></p> <p>An additional fee of £1,000 for passporting on a services basis.</p> <p>An additional fee of £5,000 for passporting on an establishment basis.</p> <p><u>Internal Capital Model Fee</u></p> <p>An additional monitoring fee of £50,000 where an internal capital model has been approved in respect of the regulated person.</p> <p><u>Matching Adjustment Fee</u></p> <p>An additional monitoring fee of £50,000 where a matching adjustment has been approved in respect of the regulated person.</p>
<p>Open market insurance companies (life) (insurers and reinsurers, including those structured as PCCs)</p>	<p>£ 25,497</p>	<p>Base Fee + (GPI Fee + GTL Fee + Passporting Fee) + Internal Capital Model Fee + Matching Adjustment Fee</p> <p><u>Base Fee</u></p> <p>A flat fee of £25,497.</p> <p><u>GPI Fee</u></p> <p>An additional fee based on GPI–</p> <p>£0 ≤ GPI ≤ £10,000,000 - additional charge at a rate of £536 per £1,000,000 or part thereof of GPI</p> <p>£10,000,001 ≤ GPI ≤ £25,000,000 - additional charge at a rate of £491 per £1,000,000 or part thereof of GPI</p> <p>£25,000,001 ≤ GPI ≤ £100,000,000 - additional charge at a rate of £446 per £1,000,000 or part thereof of GPI</p>

	<p>£100,000,001 ≤ GPI ≤ £250,000,000 - additional charge at a rate of £401 per £1,000,000 or part thereof of GPI</p> <p>GPI ≥ £250,000,001 - additional charge at a rate of £357 per £1,000,000 or part thereof of GPI.</p> <p>Note: In respect of GPI, where a firm has a reporting period that is less or greater than 12 months, the relevant amount will be converted to an annualised figure.</p> <p><u>GTL Fee</u></p> <p>An additional fee based on the GTL–</p> <p>£0 ≤ GTL ≤ £10,000,000 - additional charge at a rate of £107 per £1,000,000 or part thereof of GTL</p> <p>£10,000,001 ≤ GTL ≤ £25,000,000 - additional charge at a rate of £99 per £1,000,000 or part thereof of GTL</p> <p>£25,000,001 ≤ GTL ≤ £100,000,000 - additional charge at a rate of £89 per £1,000,000 or part thereof of GTL</p> <p>£100,000,001 ≤ GTL ≤ £250,000,000 – additional charge at a rate of £81 per £1,000,000 or part thereof of GTL</p> <p>GTL ≥ £250,000,001 – additional charge at a rate of £70 per £1,000,000 or part thereof of GTL.</p> <p>Note: In respect of GTL, where the GFSC has reason to believe that the technical provisions have not been booked at actuarial best estimate, or that they do not fully comply with relevant accounting standards, it may adjust the reported figure for the purposes of the fee calculation.</p> <p><u>Passporting Fee</u></p> <p>An additional fee of £1,000 for passporting on a services basis.</p> <p>An additional fee of £5,000 for passporting on an establishment basis.</p>
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		<p><u>Internal Capital Model Fee</u></p> <p>An additional monitoring fee of £50,000 where an internal capital model has been approved in respect of the regulated person.</p> <p><u>Matching Adjustment Fee</u></p> <p>An additional monitoring fee of £50,000 where a matching adjustment has been approved in respect of the regulated person.</p>
Credit institutions	£ 32,550	<p>Base Fee + Customer Fee + Fund Depository Fee + Passporting Fee + E-Money Fee + Mortgage Credit Fee + Group Supervision Fee</p> <p><u>Base Fee</u></p> <p>A flat fee of £32,550.</p> <p><u>Customer Fee</u></p> <p>An additional charge, based on Amounts Due To Customers (ADC)–</p> <p>$£0 \leq \text{ADC} \leq £150,000,000$ – additional charge at a rate of £106 per £1,000,000 or part thereof of ADC</p> <p>$£150,000,001 \leq \text{ADC} \leq £300,000,000$ – additional charge at a rate of £91 per £1,000,000 or part thereof of ADC</p> <p>$£300,000,001 \leq \text{ADC} \leq £600,000,000$ – additional charge at a rate of £70 per £1,000,000 or part thereof of ADC</p> <p>$£600,000,001 \leq \text{ADC} \leq £900,000,000$ – additional charge at a rate of £50 per £1,000,000 or part thereof of ADC</p> <p>$\text{ADC} \geq £900,000,001$ – additional charge at a rate of £37 per £1,000,000 or part thereof of ADC.</p> <p>Note: ADC is calculated as–</p> <p>Current Deposits + Other Deposits + Deposits from financial institutions which are not credit institutions.</p>

Fund Depository Fee

An additional fee for CIS Depositories–

(a) holding EIF assets - £12,748

(b) holding UCITS assets - £12,748

(c) holding AIF assets - £6,377.

Note: Where a regulated person acts as a CIS Depository for more than one type of asset, they must pay the relevant fee for each asset type.

Note: The fee for holding AIF assets is only payable by an AIF Depository.

Group Supervision Fee

A flat fee of £75,000 where the credit institution is part of a group in respect of which the GFSC undertakes group supervision.

Passporting Fee

An additional fee of £1,000 for passporting on a services basis.

An additional fee of £16,000 for passporting on an establishment basis.

E-Money Fee

An additional fee, based on Average E-money Outstanding (AEO) over the previous 6 months–

£0 ≤ AEO ≤ £1,000,000 – no additional charge

£1,000,001 ≤ AEO ≤ £2,000,000 – a flat fee of £14,096

£2,000,001 ≤ AEO ≤ £5,000,000 – a flat fee of £25,373

£5,000,001 ≤ AEO ≤ £10,000,000 – a flat fee of £35,243

£10,000,001 ≤ AEO ≤ £20,000,000 – a flat fee of

		<p>£42,290</p> <p>AEO ≥ £20,000,001 – a flat fee of £49,341.</p> <p>Note: AEO is calculated on the basis of supervisory returns submitted to the GFSC.</p> <p><u>Mortgage Credit Fee</u></p> <p>An additional fee of–</p> <p>(a) a flat fee based on the mortgage book– $£0 < \text{mortgage book} \leq £50,000,000$ – a flat fee of £2,819</p> <p>$£50,000,001 \leq \text{mortgage book} \leq £100,000,000$ - a flat fee of £5,641</p> <p>$£100,000,001 \leq \text{mortgage book} \leq £250,000,000$ – a flat fee of £8,458</p> <p>mortgage book ≥ £250,000,001 – a flat fee of £11,277</p> <p>and</p> <p>(b) a fee, charged at a rate of £1,410 per exclusively tied credit intermediary and per appointed representative.</p>
Electronic money institutions	£ 25,497	<p>Base Fee + E-Money Fee + Passporting Fee + Additional Fee</p> <p><u>Base Fee</u></p> <p>A flat fee of £25,497.</p> <p><u>E-Money Fee</u></p> <p>An additional fee, based on AEO over the previous 6 months–</p> <p>$£0 \leq \text{AEO} \leq £1,000,000$ – no additional charge</p> <p>$£1,000,001 \leq \text{AEO} \leq £2,000,000$ – a flat fee of £12,748</p> <p>$£2,000,001 \leq \text{AEO} \leq £5,000,000$ – a flat fee of £22,947</p>

		<p>£5,000,001 ≤ AEO ≤ £10,000,000 – a flat fee of £31,872</p> <p>£10,000,001 ≤ AEO ≤ £20,000,000 – a flat fee of £38,245</p> <p>AEO ≥ £20,000,001 – a flat fee of £44,620.</p> <p>Note: AEO is calculated on the basis of the supervisory returns submitted to the GFSC.</p> <p><u>Passporting Fee</u></p> <p>An additional fee of £1,000 for passporting on a services basis.</p> <p>An additional fee of £5,000 for passporting on an establishment basis.</p> <p><u>Additional Fee</u></p> <p>An additional fee, charged at a rate of £254 per agent.</p> <p>An additional fee, charged at a rate of £129 per distributor.</p>
<p>Incoming third country credit institution branches</p>	<p>£ 25,497</p>	<p>Base Fee + Customer Fee + Fund Depository Fee + E-money Fee + Mortgage Credit Fee + Investment Services Fee</p> <p><u>Base Fee</u></p> <p>A flat fee of £25,497.</p> <p><u>Customer Fee</u></p> <p>An additional fee, based on ADC.</p> <p>£0 ≤ ADC ≤ £150,000,000 – additional charge at a rate of £97 per £1,000,000 or part thereof of ADC</p> <p>£150,000,001 ≤ ADC ≤ £300,000,000 – additional charge at a rate of £82 per £1,000,000 or part thereof of ADC</p> <p>£300,000,001 ≤ ADC ≤ £600,000,000 – additional charge at a rate of £63 per £1,000,000 or part thereof of ADC</p>

	<p>£600,000,001 ≤ ADC ≤ £900,000,000 – additional charge at a rate of £46 per £1,000,000 or part thereof of ADC</p> <p>ADC ≥ £900,000,001 – additional charge at a rate of £33 per £1,000,000 or part thereof of ADC.</p> <p>Note: ADC is calculated as– Current Deposits + Other Deposits + Deposits from financial institutions which are not credit institutions.</p> <p><u>Fund Depository Fee</u></p> <p>An additional fee for CIS Depositaries–</p> <p>(a) holding EIF assets - £12,748</p> <p>(b) holding UCITS assets - £12,748</p> <p>(c) holding AIF assets - £6,377.</p> <p>Note: Where a regulated person acts as a CIS Depository for more than one type of asset, they must pay the relevant fee for each asset type.</p> <p>Note: The fee for holding AIF assets is only payable by an AIF Depository.</p> <p><u>E-Money Fee</u></p> <p>An additional fee, based on AEO over the previous 6 months–</p> <p>£0 ≤ AEO ≤ £1,000,000 – no additional charge</p> <p>£1,000,001 ≤ AEO ≤ £2,000,000 – a flat fee of £12,748</p> <p>£2,000,001 ≤ AEO ≤ £5,000,000 – a flat fee of £22,947</p> <p>£5,000,001 ≤ AEO ≤ £10,000,000 – a flat fee of £31,872</p> <p>£10,000,001 ≤ AEO ≤ £20,000,000 – a flat fee of £38,245</p> <p>AEO ≥ £20,000,000 – a flat fee of £44,620.</p>
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		<p>Note: AEO is calculated on the basis of supervisory returns submitted to the GFSC.</p> <p><u>Mortgage Credit Fee</u></p> <p>An additional fee of–</p> <p>(a) a fee based on the mortgage book–</p> <p>£0 ≤ mortgage book ≤ £50,000,000 - a flat fee of £2,549</p> <p>£50,000,001 ≤ mortgage book ≤ £100,000,000 – a flat fee of £5,101</p> <p>£100,000,001 ≤ mortgage book ≤ £250,000,000 – a flat fee of £7,648</p> <p>Mortgage book ≥ £250,000,001 – a flat fee of £10,199</p> <p>and</p> <p>(b) an additional fee, charged at a rate of £1,276 per exclusively tied credit intermediary.</p> <p><u>Investment Services Fee</u></p> <p>A flat fee of £10,199 in respect of investment services activity.</p>
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Fee Block A2.

Regulated person	Base Fee	Method of Calculating Annual Fees
Market operator (non-trading)	£ 83,375	<p>Base Fee only</p> <p><u>Base Fee</u></p> <p>A flat fee of £83,375.</p>
Market operator (trading)	£ 83,375	<p>Base Fee + Additional Fee for trading activity</p> <p><u>Base Fee</u></p> <p>A flat fee of £83,375.</p>

		<u>Additional Fee</u> A flat fee of £18,613.
Clearing house	£ 83,375	Base Fee + Additional Fee for clearing house activity <u>Base Fee</u> A flat fee of £83,375. <u>Additional Fee</u> A flat fee of £18,613.

Fee Block A3.

Regulated person	Base Fee	Method of Calculating Annual Fees
Experienced Investor Funds	£ 1,911	Base Fee + Additional Fee <u>Base Fee</u> A flat fee of £1,911. <u>Additional Fee</u> An additional fee (not applicable to the first sub-fund or Cell), charged at a rate of £636 per additional sub-fund or Cell.
European Long-Term Investment Funds	£ 1,911	Base Fee + Additional Fee 1 + Additional Fee 2 <u>Base Fee</u> A flat fee of £1,911. <u>Additional Fee 1</u> A flat rate of £893. <u>Additional Fee 2</u> An additional fee (not applicable to the first sub-fund), charged at a rate of £636 per additional sub-fund.

UCITS scheme	£ 1,911	<p>Base Fee + Additional Fee + Passporting Fee + Sub-fund Fee</p> <p><u>Base Fee</u> A flat fee of £1,911.</p> <p><u>Additional Fee</u> A flat fee of £4,146.</p> <p><u>Passporting Fee</u> An additional fee of £1,000 for passporting on a services basis.</p> <p><u>Sub-fund Fee</u> Where a scheme is an umbrella fund, the annual fee payable for each constituent sub-fund or part (however described), with the exception of the first, is 25% of the fees payable by the umbrella fund.</p>
Non-UCITS retail scheme	£ 1,911	<p>Base Fee + Additional Fee + Sub-fund Fee</p> <p><u>Base Fee</u> A flat fee of £1,911.</p> <p><u>Additional Fee</u> A flat fee of £4,460.</p> <p><u>Sub-fund Fee</u> Where a scheme is an umbrella fund, the annual fee payable for each constituent sub-fund or part (however described), with the exception of the first sub-fund or part, is 25% of the fees payable by the umbrella fund.</p>

Fee Block A4.

Regulated person	Base Fee	Method of Calculating Annual Fees
Incoming UK credit institution branches	£ 12,748	<p>Base Fee + Customer Fee + Fund Depository Fee + E-Money Fee + Mortgage Credit Fee</p> <p><u>Base Fee</u> A flat fee of £12,748.</p>

	<p><u>Customer Fee</u></p> <p>An additional charge, based on ADC.</p> <p>$\pounds 0 \leq \text{ADC} \leq \pounds 150,000,000$ – additional charge at a rate of $\pounds 48$ per $\pounds 1,000,000$ or part thereof of ADC</p> <p>$\pounds 150,000,001 \leq \text{ADC} \leq \pounds 300,000,000$ – additional charge at a rate of $\pounds 42$ per $\pounds 1,000,000$ or part thereof of ADC</p> <p>$\pounds 300,000,001 \leq \text{ADC} \leq \pounds 600,000,000$ – additional charge at a rate of $\pounds 32$ per $\pounds 1,000,000$ or part thereof of ADC</p> <p>$\pounds 600,000,001 \leq \text{ADC} \leq \pounds 900,000,000$ – additional charge at a rate of $\pounds 23$ per $\pounds 1,000,000$ or part thereof of ADC</p> <p>$\text{ADC} \geq \pounds 900,000,001$ – additional charge at a rate of $\pounds 17$ per $\pounds 1,000,000$ or part thereof of ADC.</p> <p>Note: ADC is calculated as– Current Deposits + Other Deposits + Deposits from financial institutions which are not credit institutions.</p> <p><u>Fund Depositary Fee</u></p> <p>An additional fee for CIS Depositaries–</p> <p>(a) holding EIF assets - $\pounds 12,748$</p> <p>(b) holding UCITS assets - $\pounds 12,748$</p> <p>(c) holding AIF assets - $\pounds 6,377$.</p> <p>Note: Where a regulated person acts as a CIS Depositary for more than one type of asset, they must pay the relevant fee for each asset type.</p> <p>Note: The fee for holding AIF assets is only payable by an AIF Depositary.</p> <p><u>E-Money Fee</u></p> <p>An additional fee, based on AEO over the previous 6 months–</p>
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			<p>$£0 \leq \text{AEO} \leq £1,000,000$ – no additional charge</p> <p>$£1,000,001 \leq \text{AEO} \leq £2,000,000$ – a flat fee of £12,748</p> <p>$£2,000,001 \leq \text{AEO} \leq £5,000,000$ – a flat fee of £22,947</p> <p>$£5,000,001 \leq \text{AEO} \leq £10,000,000$ – a flat fee of £31,872</p> <p>$£10,000,001 \leq \text{AEO} \leq £20,000,000$ – a flat fee of £38,245</p> <p>$\text{AEO} \geq £20,000,001$ – a flat fee of £44,621.</p> <p>Note: AEO is calculated on the basis of the supervisory returns submitted to the GFSC.</p> <p><u>Mortgage Credit Fee</u></p> <p>An additional fee of–</p> <p>(a) a fee based on the mortgage book–</p> <p>$£0 \leq \text{mortgage book} \leq £50,000,000$ – a flat fee of £2,549</p> <p>$£50,000,001 \leq \text{mortgage book} \leq £100,000,000$ – a flat fee of £5,100</p> <p>$£100,000,001 \leq \text{mortgage book} \leq £250,000,000$ – a flat fee of £7,648</p> <p>Mortgage book $\geq £250,000,001$ – a flat fee of £10,199.</p> <p>(b) a fee, charged at a rate of £1,500 per exclusively tied credit intermediary and per appointed representative.</p>
Incoming insurance branches	UK	£ 12,748	<p>Base Fee Only</p> <p><u>Base Fee</u></p> <p>A flat fee of £12,748.</p>
Incoming	third	£ 12,748	Base Fee Only

country insurance branches		<u>Base Fee</u> A flat fee of £12,748.
Incoming UK electronic money institution branches	£ 12,748	Base Fee Only <u>Base Fee</u> A flat fee of £12,748.

Fee Block B1.

Regulated person	Base Fee	Method of Calculating Annual Fees
Collective Investment Scheme administrators	£ 8,924	Base Fee + Additional Fee <u>Base Fee</u> A flat fee of £8,924. <u>Additional Fee</u> Additional fee based on turnover– $£0 \leq \text{turnover} \leq £100,000$ - no additional charge $£100,001 \leq \text{turnover} \leq £500,000$ - a flat fee of £2,549 $£500,001 \leq \text{turnover} \leq £750,000$ - a flat fee of £5,101 Turnover $\geq £750,001$ - a flat fee of £7,648.
Insurance managers	£ 8,924	Base Fee + Additional Fee <u>Base Fee</u> A flat fee of £8,924. <u>Additional Fee</u> An additional fee based on insurers under management– £1,020 per open market insurer for which the regulated person is the manager; £509 per captive insurer for which the regulated

		<p>person is the manager;</p> <p>£509 per SPV for which the regulated person is the manager.</p>
<p>Captive insurers, including those set up as a PCC</p>	<p>£ 8,924</p>	<p>Base Fee + Cell Fee + (GPI Fee + GTL Fee + Passporting Fee) + Internal Capital Model Fee + Matching Adjustment Fee</p> <p><u>Base Fee</u> A flat fee of £8,924.</p> <p><u>Cell Fee</u> An additional fee, charged at a rate of £2,549 per Cell.</p> <p><u>GPI Fee (non-life captive insurers)</u> An additional fee based on GPI–</p> <p>£0 ≤ GPI ≤ £10,000,000 – additional charge at a rate of £192 per £1,000,000 or part thereof of GPI</p> <p>£10,000,001 ≤ GPI ≤ £25,000,000 – additional charge at a rate of £160 per £1,000,000 or part thereof of GPI</p> <p>£25,000,001 ≤ GPI ≤ £100,000,000 – additional charge at a rate of £129 per £1,000,000 or part thereof of GPI</p> <p>£100,000,001 ≤ GPI ≤ £250,000,000 – additional charge at a rate of £97 per £1,000,000 or part thereof of GPI</p> <p>GPI ≥ £250,000,001 – additional charge at a rate of £63 per £1,000,000 or part thereof of GPI.</p> <p><u>GPI Fee (life captive insurers)</u></p>

	<p>An additional fee based on GPI–</p> <p>$£0 \leq \text{GPI} \leq £10,000,000$ – additional charge at a rate of £267 per £1,000,000 or part thereof of GPI</p> <p>$£10,000,001 \leq \text{GPI} \leq £25,000,000$ – additional charge at a rate of £246 per £1,000,000 or part thereof of GPI</p> <p>$£25,000,001 \leq \text{GPI} \leq £100,000,000$ – additional charge at a rate of £224 per £1,000,000 or part thereof of GPI</p> <p>$£100,000,001 \leq \text{GPI} \leq £250,000,000$ – additional charge at a rate of £200 per £1,000,000 or part thereof of GPI</p> <p>$\text{GPI} \geq £250,000,001$ – additional charge at a rate of £180 per £1,000,000 or part thereof of GPI.</p> <p>Note: in respect of GPI, where a firm’s reporting period is less or more than 12 months, the relevant amount must be converted to an annualised figure.</p> <p><u>GTL Fee</u></p> <p>An additional fee based on the GTL–</p> <p>$£0 \leq \text{GTL} \leq £10,000,000$ – additional charge at a rate of £39 per £1,000,000 or part thereof of GTL</p> <p>$£10,000,001 \leq \text{GTL} \leq £25,000,000$ – additional charge at a rate of £33 per £1,000,000 or part thereof of GTL</p> <p>$£25,000,001 \leq \text{GTL} \leq £100,000,000$ – additional charge at a rate of £26 per £1,000,000 or part thereof of GTL</p> <p>$£100,00,001 \leq \text{GTL} \leq £250,000,000$ –additional charge at a rate of £19 per £1,000,000 or part thereof of GTL</p> <p>$\text{GTL} \geq £250,000,001$ – additional charge at a rate of £12 per £1,000,000 or part thereof of GTL.</p> <p>Note: in respect of GTL, where the GFSC has reason to believe that the technical provisions have</p>
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		<p>not been booked at actuarial best estimate, or that they do not fully comply with relevant accounting standards, it may adjust the reported figure for the purposes of the fee calculation.</p> <p><u>Passporting Fee</u></p> <p>An additional fee of £1,000 for passporting on a services basis.</p> <p>An additional fee of £5,000 for passporting on an establishment basis.</p> <p><u>Internal Capital Model Fee</u></p> <p>An additional monitoring fee of £50,000 where an internal capital model has been approved in respect of the regulated person.</p> <p><u>Matching Adjustment Fee</u></p> <p>An additional monitoring fee of £50,000 where a matching adjustment has been approved in respect of the regulated person.</p>
Special Purpose Vehicles (including those set up as a Protected Cell Company)	£ 8,924	<p>Base Fee + Additional Fee</p> <p><u>Base Fee</u></p> <p>A flat fee of £8,924.</p> <p><u>Additional Fee</u></p> <p>An additional fee, based on the type of entity–</p> <p>(a) PCC – an additional fee of £1,504 for the first Cell, and subsequently at a rate of £2,839 per subsequent Cell;</p> <p>(b) Non-PCC – an additional fee of £1,504 for the first transaction, and subsequently at a rate of £2,839 per subsequent transaction.</p>
Payment services institutions	£ 8,924	<p>Base Fee + Additional Fee 1 + Additional Fee 2 + Additional Fee 3 + Passporting Fee</p> <p><u>Base Fee</u></p> <p>A flat fee of £8,924.</p>

	<p><u>Additional Fee 1</u></p> <p>An additional fee, based on Part 7 permission type–</p> <p>Class A payment institution (authorised) – a flat fee of £8,924</p> <p>Class B payment institution (authorised) – a flat fee of £12,748</p> <p>Class C payment institution (authorised) – a flat fee of £16,574</p> <p>Class A payment institution (registered) – a flat fee of £6,377</p> <p>Class B payment institution (registered) – a flat fee of £6,377</p> <p>Class C payment institution (registered) – a flat fee of £6,377</p> <p><u>Additional Fee 2</u></p> <p>Additional fee based on turnover–</p> <p>£0 ≤ turnover ≤ £1,000,000 – no additional charge</p> <p>£1,000,001 ≤ turnover ≤ £2,000,000 – a flat fee of £6,377</p> <p>£2,000,001 ≤ turnover ≤ £5,000,000 – a flat fee of £12,748</p> <p>£5,000,001 ≤ turnover ≤ £10,000,000 – a flat fee of £19,125</p> <p>£10,000,001 ≤ turnover ≤ £20,000,000 – a flat fee of £25,497</p> <p>Turnover ≥ £20,000,001 – a flat fee of £31,883.</p> <p><u>Additional Fee 3</u></p> <p>An additional fee, charged at a rate of £254 per agent.</p> <p><u>Passporting Fee</u></p>
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		<p>An additional fee of £1,000 for passporting on a services basis.</p> <p>An additional fee of £5,000 for passporting on an establishment basis.</p>
Credit institutions carrying on investment business	£ 8,924	<p>Base Fee + Additional Fee 1 + Additional Fee 2 + Transaction Fee + Passporting Fee</p> <p><u>Base Fee</u></p> <p>A flat fee of £8,924.</p> <p><u>Additional Fee 1</u></p> <p>An additional fee, depending on the credit institution's 'MiFID' category –</p> <p>Category 1 – a flat fee of £11,473</p> <p>Category 2 – a flat fee of £8,924</p> <p>Category 3 – a flat fee of £3,187.</p> <p><u>Additional Fee 2</u></p> <p>An additional fee based on AUM–</p> <p>$£0 \leq \text{AUM} \leq £10,000,000$ – no additional charge</p> <p>$£10,000,001 \leq \text{AUM} \leq £100,000,000$ – a flat fee of £1,275</p> <p>$£100,000,001 \leq \text{AUM} \leq £250,000,000$ – a flat fee of £2,550</p> <p>$£250,000,001 \leq \text{AUM} \leq £750,000,000$ – a flat fee of £5,101</p> <p>$\text{AUM} \geq £750,000,001$ – a flat fee of £7,648.</p> <p><u>Transaction Fee</u></p> <p>A fee payable by firms at a rate of 3p per transaction, up to a maximum of £50,000.</p> <p><u>Passporting Fee</u></p> <p>An additional fee of £1,000 for passporting on a services basis.</p>

		An additional fee of £5,000 for passporting on an establishment basis.
Investment Firms	£ 8,924	<p>Base Fee + Additional Fee 1 + Additional Fee 2 + Transaction Fee + Fund Depository Fee + Passporting Fee</p> <p><u>Base Fee</u> A flat fee of £8,924.</p> <p><u>Additional Fee 1</u> An additional fee, depending on the category of the investment firm –</p> <p>Category 1 – a flat fee of £16,800</p> <p>Category 2A – a flat fee of £11,473</p> <p>Category 2B – a flat fee of £8,924</p> <p>Category 3 – a flat fee of £3,187.</p> <p><u>Additional Fee 2</u> An additional fee based on turnover–</p> <p>£0 ≤ turnover ≤ £500,000 – no additional charge</p> <p>£500,001 ≤ turnover ≤ £1,000,000 – a flat fee of £1,276</p> <p>£1,000,001 ≤ turnover ≤ £4,000,000 – a flat fee of £2,549</p> <p>£4,000,001 ≤ turnover ≤ £10,000,000 – a flat fee of £5,101</p> <p>Turnover ≥ £10,000,001 – a flat fee of £7,648.</p> <p><u>Transaction Fee</u> A fee payable by firms at a rate of 3p per transaction, up to a maximum of £50,000.</p> <p><u>Fund Depository Fee</u> An additional fee for CIS Depositories–</p>

		<p>(a) holding EIF assets - £12,748</p> <p>(b) holding UCITS assets - £12,748</p> <p>(c) holding AIF assets - £6,377.</p> <p>Note: Where a regulated person acts as a CIS Depositary for more than one type of asset, they must pay the relevant fee for each asset type.</p> <p>Note: The fee for holding AIF assets is only payable by an AIF Depositary.</p> <p><u>Passporting Fee</u></p> <p>An additional fee of £1,000 for passporting on a services basis.</p> <p>An additional fee of £5,000 for passporting on an establishment basis.</p>
Pension scheme adviser	£ 8,924	<p><u>Base Fee + Additional Fee</u></p> <p><u>Base Fee</u></p> <p>A flat fee of £8,924.</p> <p><u>Additional Fee</u></p> <p>A flat fee of £3,125.</p> <p>Note: for Pension advisers with a Part 7 permission as an insurance intermediary, a discount of £6,548 is to be deducted from the Base Fee.</p>
UCITS management company	£ 8,924	<p><u>Base Fee + Additional Fee + Passporting Fee</u></p> <p><u>Base Fee</u></p> <p>A flat fee of £8,924.</p> <p><u>Additional Fee</u></p> <p>A flat fee of £5,101.</p> <p><u>Passporting Fee</u></p> <p>An additional fee of £1,000 for passporting on a services basis.</p>

		An additional fee of £5,000 for passporting on an establishment basis.
Small scheme manager	£ 8,924	<p>(Base Fee – Discount applicable) + Additional Fee</p> <p><u>Base Fee</u> A flat fee of £8,924.</p> <p><u>Discount applicable</u> A discount of £3,125 to be deducted from the Base Fee.</p> <p><u>Additional Fee</u> An additional fee of £376 per AIF managed.</p>
AIFMs (In-scope)	£ 8,924	<p>Base Fee + Additional Fee 1 + Additional Fee 2 + Passporting Fee</p> <p><u>Base Fee</u> A flat fee of £8,924.</p> <p><u>Additional Fee 1</u> Additional fee charged at a flat rate based on AUM– Self-Managed AIF– £0 ≤ AUM ≤ £10,000,000 - a flat fee of £636 £10,000,001 ≤ AUM ≤ £100,000,000 - a flat fee of £1,276 AUM ≥ £100,000,001 - a flat fee of £2,549.</p> <p>External AIFM– £0 ≤ AUM ≤ £10,000,000 - a flat fee of £1,276 £10,000,001 ≤ AUM ≤ £100,000,000 - a flat fee of £3,825 AUM ≥ £100,000,001 - a flat fee of £5,101.</p> <p><u>Additional Fee 2</u> An additional fee per fund managed–</p>

		<p>(a) a fee of £636 per AIF managed;</p> <p>(b) a fee of £765 per ELTIF managed.</p> <p><u>Passporting Fee</u></p> <p>An additional fee of £1,000 for passporting on a services basis.</p> <p>Note: The services passporting fee applies to both–</p> <p>(a) an AIFM passporting its services as a manager to funds in the UK; and</p> <p>(b) an AIFM passporting the funds that it manages into the UK.</p> <p>An additional fee of £5,000 for passporting on an establishment basis.</p>
Small AIFMs	£ 8,924	<p><u>Base Fee – Discount Applicable + Additional Fee + EUVECA/EUSEF Designation Fee</u></p> <p><u>Base Fee</u></p> <p>A flat fee of £8,924.</p> <p><u>Discount applicable</u></p> <p>A discount of £8,605 to be deducted from the Base Fee</p> <p><u>Additional Fee</u></p> <p>An additional fee, charged at a rate of £192 per AIF managed by the small AIFM (excluding itself).</p> <p><u>EUVECA/EUSEF Designation Fee</u></p> <p>An additional fee of £957 to use the designation EUSEF.</p> <p>An additional fee of £957 to use the designation EUVECA.</p>
Non-credit institution mortgage credit providers	£ 8,924	<p><u>Base Fee + Mortgage Credit Fee + Additional Fee</u></p> <p><u>Base Fee</u></p>

		<p>A flat fee of £8,924.</p> <p><u>Mortgage Credit Fee</u></p> <p>An additional fee based on the mortgage book–</p> <p>£0 ≤ mortgage book ≤ £50,000,000 – a flat fee of £2,549</p> <p>£50,000,001 ≤ mortgage book ≤ £100,000,000 – a flat fee of £5,101</p> <p>£100,000,001 ≤ mortgage book ≤ £250,000,000 – a flat fee of £7,648</p> <p>Mortgage Book ≥ £250,000,001 – a flat fee of £10,199.</p> <p><u>Additional Fee</u></p> <p>An additional fee, charged at a rate of £1,276 per exclusively tied credit intermediary and per appointed representative.</p>
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Fee Block B2.

Regulated person	Base Fee	Method of Calculating Annual Fees
AIFM incoming branches	£ 8,924	<p>Base Fee only</p> <p><u>Base Fee</u></p> <p>A flat fee of £8,924.</p>
Incoming UK investment firm branches	£ 8,924	<p><u>Base Fee + Additional Fee</u></p> <p><u>Base Fee</u></p> <p>A flat fee of £8,924.</p> <p><u>Additional Fee</u></p> <p>A flat fee of £3,187.</p>
Incoming UK payment services branches	£ 8,924	<p>Base Fee Only</p> <p><u>Base Fee</u></p> <p>A flat fee of £8,924.</p>

Incoming UCITS management company branches	£ 8,924	Base Fee only <u>Base Fee</u> A flat fee of £8,924.
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Fee Block C1.

Regulated person	Base Fee	Method of Calculating Annual Fees
Audit firms and statutory auditors	£ 2,184	<p>Base Fee + PIE Fee + Individual Statutory Auditor Fee + Additional Fee</p> <p><u>Base Fee</u> A flat fee of £2,184.</p> <p><u>PIE (public-interest entity) Fee</u> A fee, charged at a rate of £1,092 per public-interest entity audit client, up to a maximum of £13,104, payable by every audit firm or statutory auditor that conducts statutory audits of public-interest entities as defined in Part 24 of the Act.</p> <p><u>Individual Statutory Auditor Fee</u> A fee, charged at a rate of £2,184 per individual statutory auditor (excluding the first) where the audit firm is not a sole practitioner.</p> <p><u>Additional Fee</u> An additional fee based on audit turnover—</p> <p>£0 ≤ audit turnover ≤ £10,000 – no additional charge</p> <p>£10,001 ≤ audit turnover ≤ £100,000 – a flat fee of £2,730</p> <p>£100,001 ≤ audit turnover ≤ £500,000 – a flat fee of £5,460</p> <p>£500,001 ≤ audit turnover ≤ £1,000,000 – a flat fee of £8,736</p> <p>Audit turnover ≥ £1,000,001 – a flat fee of £12,012.</p>

Bureaux change	de	£ 1,911	<p>Base Fee + Additional Fee</p> <p><u>Base Fee</u> A flat fee of £1,911.</p> <p><u>Additional Fee</u> A flat fee of £2,549.</p>
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Fee Block C2.

Regulated person	Base Fee	Method of Calculating Annual Fees
Company managers and professional trustees	£ 1,276	<p>Base Fee + Company Under Management Fee + Trusts and Foundations Under Management Fee + Additional Fee</p> <p><u>Base Fee</u> A flat fee of £1,276.</p> <p><u>Company Under Management Fee</u> A flat fee based on the number of companies under management– (a) up to 150 companies under management– no additional charge; (b) over 150 companies under management – a flat fee of £129 per 50 companies under management.</p> <p><u>Trusts and Foundations Under Management Fee</u> A flat fee based on the number of trusts and foundations under management– (a) up to 25 trusts or foundations (or combination of both) under management – no additional charges; (b) over 25 trusts or foundations (or combination of both) under management – a flat fee of £636 per 25 trusts or foundations under management.</p> <p><u>Additional Fee</u> An additional fee of– (a) £1,911 per additional affiliated company</p>

		<p>permission;</p> <p>(b) £636 per individual permission.</p> <p>Note: This Additional Fee applies only to each additional company which is an affiliated undertaking of the regulated person as defined in section 237 of the Companies Act 2014.</p>
Personal pension scheme controller	£ 1,276	<p>Base Fee + Members Fee</p> <p><u>Base Fee</u> A flat fee of £1,276.</p> <p><u>Members Fee</u> An additional fee based on the total number of members in all of the regulated person's schemes.</p> <p>$0 \leq \text{members} \leq 100$ - no additional fee.</p> <p>$101 \leq \text{members} \leq 1,000$ - a flat fee of £2,500</p> <p>$\text{Members} \geq 1,001$ - a flat fee of £2,500 + £626 per additional 1,000 members (rounded down to the nearest 1,000 members).</p> <p>Note: The Members fee is calculated on the basis of supervisory returns submitted to the GFSC.</p>
Consumer credit providers	£ 1,276	<p>Base Fee + Fee Based on Loans Outstanding</p> <p><u>Base Fee</u> A flat fee of £1,276.</p> <p><u>Fee Based on Loans Outstanding</u> An additional fee based on loans outstanding.</p> <p>$£0 \leq \text{loans outstanding} \leq £500,000$ – no additional charge</p> <p>$£500,001 \leq \text{loans outstanding} \leq £1,000,000$ – a flat fee of £5,737</p> <p>$£1,000,001 \leq \text{loans outstanding} \leq £5,000,000$ – a flat fee of £7,014</p>

		Loans outstanding \geq £5,000,001 – a flat fee of £8,288.
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Fee Block D1.

Regulated person	Base Fee	Method of Calculating Annual Fees
Insolvency Practitioners	£ 1,911	<p>Base Fee + Additional Fee 1 + Additional Fee 2</p> <p><u>Base Fee</u> A flat fee of £1,911.</p> <p><u>Additional Fee 1</u> An additional fee, based on licence type– (a) unrestricted licence- a flat fee of £3,825; (b) restricted licence- a flat fee of £636.</p> <p><u>Additional Fee 2</u> An additional fee based on turnover– (a) turnover \leq £500,000 - no additional charge; (b) turnover \geq £500,001 - a flat fee of £509.</p>
EIF Directors	£ 1,911	<p>Base Fee + Additional Incremental Fee</p> <p><u>Base Fee (active EIF Directors)</u> A flat fee of £1,911.</p> <p><u>Base Fee (inactive EIF Directors)</u> A flat fee of £536.</p> <p><u>Additional Incremental Fee</u> An additional fee, charged at a rate of £509 per EIF Directorship.</p>

Fee Block E1.

Regulated person	Base Fee	Method of Calculating Annual Fees
Insurance	£ 7,012	Base Fee + Additional Fee 1 + Additional Fee 2 +

<p>intermediaries (general or life)</p>		<p>Passporting Fee</p> <p><u>Base Fee</u> A flat fee of £7,012.</p> <p><u>Additional Fee 1</u> An additional flat fee of £636 where the Part 7 permission is for both general and life insurance.</p> <p><u>Additional Fee 2</u> An additional fee based on turnover–</p> <p>£0 ≤ turnover ≤ £500,000 - no additional charge</p> <p>£500,001 ≤ turnover ≤ £1,000,000- a flat fee of £636</p> <p>£1,000,001 ≤ turnover ≤ £5,000,000- a flat fee of £1,276</p> <p>£5,000,001 ≤ turnover ≤ £20,000,000- a flat fee of £2,549</p> <p>Turnover ≥ £20,000,001- a flat fee of £3,825.</p> <p><u>Passporting Fee</u> An additional fee of £1,000 for passporting on a services basis.</p> <p>An additional fee of £5,000 for passporting on an establishment basis.</p>
<p>Mortgage credit intermediaries</p>	<p>£ 7,012</p>	<p>Base Fee + Additional Fee + Passporting Fee</p> <p><u>Base Fee</u> A flat fee of £7,012.</p> <p><u>Additional Fee</u> An additional fee, charged at a rate of £1,911 per appointed representative.</p> <p><u>Passporting Fee</u> An additional fee of £1,000 for passporting on a services basis.</p>

		An additional fee of £5,000 for passporting on an establishment basis.
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Fee Block E2.

Regulated person	Base Fee	Method of Calculating Annual Fees
Incoming insurance intermediary branches	£ 7,012	Base Fee Only <u>Base Fee</u> A flat fee of £7,012.
Incoming UK mortgage credit intermediary branches	£ 7,012	Base Fee Only <u>Base Fee</u> A flat fee of £7,012.

Fee Block F1.

Regulated Person	Base Fee	Method of Calculating Annual Fees
IORP	£ 3,314	Base Fee + Additional Fee <u>Base Fee</u> A flat fee of £3,314. <u>Additional Fee</u> £123 for UK cross-border activity.
IORP which is a small institution	£ 609	Base Fee <u>Base Fee</u> £609.

Fee Block G1.

Regulated Person	Base Fee	Method of Calculating Annual Fees
DLT provider	£ 11,897	Base Fee + Trade Activity Fee + Additional Fee <u>Base Fee</u>

		<p>A flat fee of £11,897.</p> <p><u>Trade Activity Fee</u></p> <p>A fee equal to 0.1% of the value of the DLT provider’s reported volume of trade, up to a maximum fee of £75,000.</p> <p><u>Additional Fee</u></p> <p>An additional fee of not more than £23,793, depending upon the complexity of regulating the DLT provider.</p>
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(4) In Schedule 1B, in the second column–

- (a) for “£3,000” substitute “£3,150”;
- (b) for “£500” substitute “£525”.

(5) For the tables in Schedule 2, substitute–

“Fee Block A1.

Regulated Person	Nature of application	Application Fee (£)
Open market insurance company (non-life) (insurer or reinsurer, whether or not structured as a PCC)	Application for a Part 7 permission	63,000
Open market insurance company (life) (insurer or reinsurer, whether or not structured as a PCC)	Application for a Part 7 permission	63,000
Open market insurance company (life or non-life) (insurer or reinsurer, structured as a PCC)	Application for approval of an additional cell	£3,500 (non-complex) £11,000 (moderately complex) £40,000 (complex)
	Application complexity is assessed on a case by case basis. Unless the GFSC has agreed otherwise, applications must be accompanied by the £3,500 fee. Following assessment, the GFSC will advise whether the balance of a higher fee must be paid. In that event,	

	the balance must be paid before the application is regarded as complete.	
Credit institution	Application for a Part 7 permission	78,750
Electronic money institution	Application for a Part 7 permission	28,875
	Notification of intention to appoint an agent	250
	Notification of intention to engage a distributor	150
Incoming third country credit institution branch (third country branch)	Application to establish in Gibraltar	39,375

Fee Block A2.

Regulated Person	Nature of application	Application Fee (£)
Market operator	Application to operate a regulated market that will allow the listing and trading of securities	86,625
	Application to operate a regulated market (listing of securities only)	78,750
Clearing house	Application for authorisation	86,625

Fee Block A3.

Regulated Person	Nature of application	Application Fee (£)
EIF	Application for fund authorisation	3,150
ELTIF	Application for fund authorisation	4,200
UCITS scheme	Application for authorisation of scheme	6,300
UCITS scheme (umbrella fund)	Application for approval of a sub-fund	1,575
Non-UCITS retail scheme	Application for authorisation of scheme	4,200

Non-UCITS retail scheme (umbrella fund)	Application for approval of sub-fund or part	1,050
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Fee Block A4.

Regulated Person	Nature of application	Application Fee (£)
Incoming UK credit institution branch	Notification of intention to passport into Gibraltar on an establishment basis	37,500
Incoming UK insurer or reinsurer branch	Notification of intention to passport into Gibraltar on an establishment basis	3,500
Incoming (third country) insurance branch	Application to establish in Gibraltar	3,500
Incoming UK electronic money institution branch	Notification of intention to passport into Gibraltar on an establishment basis	5,500
Incoming UK electronic money institution agent	Notification of intention to appoint an agent	1,100

Fee Block B1.

Regulated Person	Nature of application	Application Fee (£)
CIS administrator	Application for a Part 7 permission	7,350
CIS administrator (non-Gibraltar)	Application to be recognised	2,100
Insurance manager	Application for a Part 7 permission	21,000
Captive insurer (whether or not structured as a PCC)	Application for a Part 7 permission	10,500
Captive Insurer (structured as a PCC)	Application for approval of an additional cell	£3,500 (non-complex) £11,000 (moderately complex) £40,000 (complex)

	Application complexity is assessed on a case by case basis. Unless the GFSC has agreed otherwise, applications must be accompanied by the £3,500 fee. Following assessment, the GFSC will advise whether the balance of a higher fee must be paid. In that event, the balance must be paid before the application is regarded as complete.	
Special Purpose Vehicle	Application to be authorised	4,620
	Application to be authorised (fast track application as defined in guidance issued by the GFSC)	10,500
Special Purpose Vehicle (structured as a PCC)	Application for approval of an additional cell	£3,500 (non-complex) £11,000 (moderately complex) £40,000 (complex)
	Application complexity is assessed on a case by case basis. Unless the GFSC has agreed otherwise, applications must be accompanied by the £3,500 fee. Following assessment, the GFSC will advise whether the balance of a higher fee must be paid. In that event, the balance must be paid before the application is regarded as complete.	
Class A payment institution	Application for a Part 7 permission	4,331
Class B payment institution	Application for a Part 7 permission	6,326
Class C payment institution	Application for a Part 7 permission	8,663
Class A payment institution	Application to be registered	4,331
Class B payment institution	Application to be registered	4,331
Class C payment institution	Application to be registered	4,331
Payment institution	Notification of appointment of an agent	250
Category 1 investment firm	Application for a Part 7 permission	30,000

Category 2A investment firm	Application for a Part 7 permission	17,000
Category 2B investment firm	Application for a Part 7 permission	13,000
Category 3 investment firm	Application for a Part 7 permission	10,000
Pension adviser	Application for a Part 7 permission	7,350
UCITS management company	Application for a Part 7 permission as a UCITS manager	11,550
Small Scheme Manager	Application for a Part 7 permission	3,150
AIFM (Self-managed AIF) (In-scope)	Application for a Part 7 permission	9,450
AIFM (External AIFM) (In-scope)	Application for a Part 7 permission	9,450
Small AIFM	Application to be registered	525
AIFM	Application for the approval to manage an ELTIF	420
Small AIFM	Application to use the EUVECA designation	1,050
Small AIFM	Application to use the EUSEF designation	1,050
Incoming UK UCITS scheme	Application for recognition	525
Third country Collective Investment Scheme	Application for recognition	3,150
Non-credit institution mortgage credit provider	Application for a Part 7 permission	10,500

Non-credit institution mortgage credit provider	Application for registration of an exclusively tied credit intermediary or an appointed representative	1,575
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Fee Block B2.

Regulated Person	Nature of application	Application Fee (£)
UK AIFM	Notification of intention to passport into Gibraltar on an establishment basis	2,000
Small AIFM (established in the UK)	Notification to market AIFs to professional investors in Gibraltar	150
Small AIFM (established outside Gibraltar or the UK)	Application to market AIFs to professional investors in Gibraltar	500
Incoming UK investment firm branch	Notification of intention to passport into Gibraltar on an establishment basis	2,500
Incoming UK payment institution branch	Notification of intention to passport into Gibraltar on an establishment basis	1,100
Incoming UK payment institution	Notification of intention to appoint an agent in Gibraltar	1,100
Incoming UK UCITS manager branch	Notification of intention to passport into Gibraltar on an establishment basis	2,000

Fee Block C1.

Regulated Person	Nature of application	Application Fee (£)
Audit firm	Application for approval	4,410
	Application to add an individual statutory auditor	315
Statutory auditor (individuals)	Application for approval	4,410

Statutory auditor (individuals) approved as an individual statutory auditor of an audit firm)	Application for approval to conduct business in an individual capacity	3,150
Incoming UK audit firm	Application for recognition	1,050
Incoming UK statutory auditor	Application for approval	525
Incoming third country audit entity	Application for approval	4,410
Incoming third country auditor	Application for approval	525
Bureau de change	Application for a Part 7 permission	3,675

Fee Block C2.

Regulated Person	Nature of application	Application Fee (£)
Company manager (one legal entity or group)	Application for a Part 7 permission	2,888
	Application for a Part 7 permission for an additional entity within the same group	525
Professional trustee (one legal entity or group)	Application for a Part 7 permission	2,888
	Application for a Part 7 permission for an additional entity within the same group	525
Company manager (individual)	Application for a Part 7 permission	525
Professional trustee (individual)	Application for a Part 7 permission	525
Personal pension scheme controller	Application for a Part 7 permission	3,150
	Application for approval of a scheme	525

Fee Block D1.

Regulated Person	Nature of application	Application Fee (£)
Insolvency Practitioner	Application to be licensed	2,100

EIF director	Application for consent	525
	Application to vary scope of consent	158

Fee Block E1.

Regulated Person	Nature of application	Application Fee (£)
Insurance intermediary (general)	Application for a Part 7 permission	4,410
Insurance intermediaries (life)	Application for a Part 7 permission	4,755
Mortgage credit intermediary	Application for a Part 7 permission	5,250
	Application for registration of an appointed representative	1,575

Fee Block E2.

Regulated Person	Nature of application	Application Fee (£)
Incoming UK insurance intermediary (general and life) branch	Notification of intention to passport into Gibraltar on an establishment basis	1,100
Incoming UK mortgage credit intermediary branch	Notification of intention to passport into Gibraltar on an establishment basis	2,500

Fee Block F1.

Regulated Person	Nature of application	Application Fee (£)
IORP	Application for authorisation	3,675
	Application for registration of cross-border activity in the UK	105
IORP which is a small institution	Application for registration	525

Fee Block G1.

Regulated Person	Nature of Application	Application Fee
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		(£)
DLT Provider	Initial application assessment request	An initial application assessment fee of 2,100
	Application for a Part 7 permission	A flat fee of 8,400 to 29,400, depending upon the complexity of the application as determined by the related initial application assessment.

(6) In Schedule 2A, in the table–

(a) in the first entry–

- (i) in the second column, for “£1,000” substitute “£1,050”;
- (ii) in the third column, for “500” substitute “£525”;

(b) in the second entry–

- (i) in the second column, for “£500” substitute “£525”;
- (ii) in the third column, for “250” substitute “£263”.

(7) For Schedule 3, substitute–

**“SCHEDULE 3
CHANGES, VARIATIONS, PASSPORTING AND OTHER FEES**

Part 1

Intended Change of Controller Notices and Material Change or Variation Application

Regulatory Service	Payable by	Fee (£)
Notice of an intended change of controller.	All persons required to give notice or the relevant regulated person	£3,500 (non-complex)
		£11,000 (moderately complex)
		£40,000 (complex)

Application under section 83A of the Act for consent to a material change.	All regulated persons	£3,500 (non-complex)
		£11,000 (moderately complex)
		£40,000 (complex)
Application under section 68(1)(a) or (c) of the Act for variation of a Part 7 permission.	All regulated persons	£3,500 (non-complex)
		£11,000 (moderately complex)
		£40,000 (complex)

**Part 2
Passporting Applications**

Regulatory Service	Payable by	Fee (£)
Application to passport into the UK on a services basis	All regulated persons with passporting rights	3,000
Application to passport into the UK on an establishment basis	All regulated persons with passporting rights	3,500 (non-complex)
		11,000 (moderately complex)
		40,000 (complex)

Notes to Parts 1 and 2

Complexity assessment

The complexity of applications and notices will be assessed by the GFSC on a case by case basis, depending on the nature and level of effort required by the GFSC to determine them. Unless the GFSC has agreed otherwise, applications and notices which are subject to complexity assessment must be accompanied by the £3,500 non-complex fee. Following assessment, the GFSC will advise whether the balance of a higher fee must be paid. In that event, the balance must be paid before the application or notice is regarded as complete.

Material changes related to permission variation or passporting

In most cases, an application to vary a Part 7 permission or to passport into the UK will involve changes that amount to a material change for which consent is required under section 83A of the Act. Where an application for consent under section 83A is made on the basis that it relates to a variation or passporting application and is supported by adequate information in respect of the related application, only one fee is payable (whichever is the

higher of the section 83A consent application fee or, as appropriate, the variation or passporting application fee).

**Part 3
Other Fees**

Regulatory Service	Payable by	Fee (£)
Issue of certificate of approval	Audit firms seeking to provide services outside Gibraltar	3,000
Notification of passporting when using an agent or distributor	Electronic money institutions, Payment services institutions (agents only)	3,000
Notification of a new sub-fund or PCC cell	EIFs, ELTIFs	500
Notification of a material change (other than notification of new sub-fund or cell)	EIFs, Collective Investment Schemes	100
Notification of the appointment of an appointed intermediary to undertake insurance or reinsurance distribution	Insurers, reinsurers and, when acting as principal, insurance intermediaries	500

(8) For the table in Schedule 4, substitute—

Approval	Basis of Calculation	Application fee or fee range (£)
Approval of an internal capital model (full, partial or group model)	Fixed fee	75,000
Approval of a matching adjustment	Fixed fee	75,000
Approval of an undertaking specific parameter (UPI)	Fee per line of business for which approval is sought, in accordance with regulation 94(7) of the Regulations	15,000 where GPI is <£500,000,000.
		25,000 where GPI is ≥£500,000,000.
Note: Approval of a UPI includes any annual updating, as such an update constitutes a new approval for the purposes of regulation 94(7).		

Any other approval envisaged under the Regulations	To be assessed on a case by case basis depending on the nature and level of effort required by the GFSC to assess the application	1,000 to 9,000
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Dated: 7th March 2024.

N FEETHAM KC
Minister with responsibility for Financial Services

EXPLANATORY MEMORANDUM

These Regulations amend the Financial Services (Fees) Regulations 2020.