



Statutory Document No: 1/93

## INVESTMENT BUSINESS ACT 1991

### INVESTMENT BUSINESS (FEES) REGULATIONS 1992

In exercise of the powers conferred on the Financial Supervision Commission by Section 18 of the Investment Business Act 1991 (a), and all other powers enabling it in that behalf, after consultation with the Treasury, the following Regulations are made:-

#### Citation and Commencement

1. These Regulations may be cited as the Investment Business (Fees) Regulations 1992 and shall come into operation on the 1 April 1993.

#### Interpretation

2. In these Regulations:-

"the Act" means the Investment Business Act 1991;

"Category" means a category of investment business specified in the Financial Supervision Commission (Financial Resources and Reporting) Regulatory Code 6.

"Regulation Agreement" means an agreement entered into between the Securities and Futures Authority Limited and a member of the Securities and Futures Authority Limited or a member of the London Stock Exchange requiring that person to conduct Isle of Man investment business in accordance with the Securities and Futures Authority Limited's rules as modified by that agreement.

#### Revocation of G.C. 375/91

3. The Investment Business (Fees) Regulations 1991 (b) are revoked.

#### Fees

4. (1) An application for an Investment Business Licence under Section 3 of the Act shall be accompanied by a fee of £250.  
(2) A fee of £3,500 shall be payable upon the issue or renewal of an Investment Business Licence to act as the Manager of a Collective Investment Scheme authorised under Section 3 of the Financial Supervision Act 1988.

These Regulations were approved by Tynwald on 16 February 1993.

---

(a) 1991, c.18  
(b) G.C. 375/91

(3) A fee of £500 shall be payable upon the issue or renewal of an Investment Business Licence for Category 1 Investment Businesses.

(4) A fee of £1,750 shall be payable upon the issue or renewal of an Investment Business Licence for Categories 2 and 3 Investment Businesses.

(5) A fee of £3,500 shall be payable upon the issue or renewal of an Investment Business Licence for Category 4 Investment Businesses.

(6) A fee of £50 shall be payable upon entering in the register the name of any Recognised Person, other than a Recognised Person who has entered into a Regulation Agreement with the Securities and Futures Authority Limited.

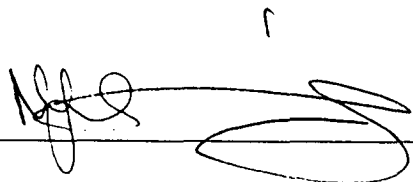
(7) A fee of £50 shall be payable annually for the continued entry in the register of any Recognised Person, other than a Recognised Person who has entered into a Regulation Agreement with the Securities and Futures Authority Limited.

(8) A fee of £2,000 shall be payable upon entering in the register the name of any Recognised Person who has entered into a Regulation Agreement with the Securities and Futures Authority Limited.

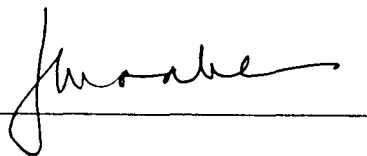
(9) A fee of £2,000 shall be payable annually for the continued entry in the register of any Recognised Person who has entered into a Regulation Agreement with the Securities and Futures Authority Limited.

Made under the Common Seal of the Financial Supervision Commission

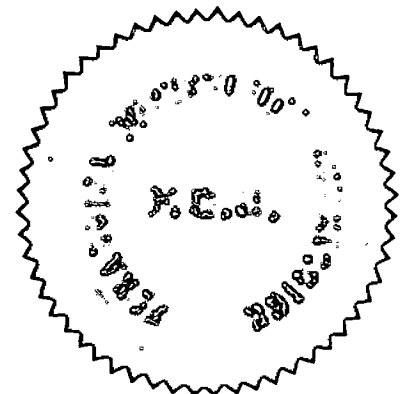
this 23rd day of December 1992.

  
\_\_\_\_\_

CHAIRMAN

  
\_\_\_\_\_

CHIEF EXECUTIVE



EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations replace the Investment Business (Fees) Regulations 1991. They prescribe the initial application fees and new periodical fees payable by the applicants for and holders of Investment Business Licences, and new fees for entering a Recognised Person on the register.

