

Licensing and Registration Fees



FINANCIAL SERVICES AUTHORITY

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Introduction

In an effort to improve the visibility of registration fees, licence fees and annual fees, the Financial Services Authority (“the Authority”) has drafted this document consolidating all the relevant fees applicable for all products under its administration.

This document aims to provide a summary of the indicative fees in the relevant legislations, thus it is not intended to be comprehensive nor replace or override any legislative provisions. In the event of any discrepancy between the relevant legislations and this document, the former shall prevail.

Future reviews will be done to ensure the information provided within this document are up-to-date and accurate.

The submission of a licence application to the Authority must be accompanied by the relevant application fees and documents depending on the type of licence being sought.

The annual fees are to be paid to the Authority every year after licensing.

The following appendices set out the relevant fees in a tabular format:

- Appendix A: Registry
- Appendix B: Fiduciary
- Appendix C: Capital Markets and Collective Investment Schemes
- Appendix D: International Trade Zone
- Appendix E: Insurance Services
- Appendix F: Gambling

Appendix A: Registry

Product	Application Fee	Registration Fee	Annual Fee
IBC (non-PCC)	N/A	US\$100	US\$100
IBC – PCC	US\$200	US\$500	US\$500
Foundation	N/A	US\$200	US\$200
Limited Partnership	N/A	US\$200	US\$200
International Trust	N/A	US\$100	N/A

Appendix B: Fiduciary

Product	Application Fee	Annual Licence Fee
PCC (under Companies Ordinance 1972)	US\$200	US\$1,000
Companies (Special Licenses)	US\$200	US\$1,000
Fully Fledged Licensee(s)		
International Corporate Services	US\$400	US\$2,500*
International Trustee Services	US\$400	US\$2,500*
Foundation Services	US\$400	US\$2,500*
Holds all three licences mentioned above		US\$6,000
Managed Service Provider		
International Corporate Services	US\$400	US\$7,500**
Foundation Services	US\$400	US\$7,500**
Holds all three licences mentioned above		US\$10,000

Appendix C: Capital Markets and Collective Investment Schemes

Product	Application Fee	Annual Licence Fee
Securities Exchange	US\$2,000	US\$6,000
Securities Facility	US\$1,000	US\$2500
Clearing Agency	US\$2,000	US\$5000
Fund Administrator	US\$1,000	US\$2,000
Private Fund	US\$500	US\$500
Public Fund	US\$1,000	US\$1,000
Professional Fund	US\$750	US\$750
Exempt Fund	US\$1,500	US\$1,500
Restricted Fund Administrator	US\$500	US\$500
Approved Foreign Administrator	US\$1,000	US\$1,000
Securities Dealer	US\$1,000	US\$2,500
Securities Dealer's Representative	US\$250	US\$500
Investment Advisor (Individual/Company)	US\$1,000	US\$2,000
Investment Advisor's Representative	US\$250	US\$500

Appendix D: International Trade Zone

Type of Licence	Application Fee	Annual Licence Fee
Redistribution Licence	NIL	US\$550
Light Assembly Licence	NIL	US\$550
Manufacturing Licence	US\$1,300	US\$2,700
Processing Licence	US\$1,300	US\$2,700
Export Services Licence	US\$500	US\$1,500

Appendix E: Insurance

Product	Application Fee	Annual Licence Fee
Insurance Broker	SCR2,500	SCR10,000
Insurance Agent	SRC2,000	SCR5,000
Insurance Sub Agent	SCR500	SCR2,500
Insurance Manager	US\$1,000	US\$2,000
Domestic Insurer		
Domestic Insurer carrying on General insurance business	SCR5,000	SCR75,000
Domestic Insurer carrying on Long term insurance business	SCR5,000	SCR100,000
Non domestic Insurer		
Non domestic insurer carrying on general insurance business	US\$1,000	US\$1,500
Non domestic insurer carrying on long term insurance business	US\$1,000	US\$1,500
Non domestic insurer solely carrying on Captive insurance business	US\$1,000	US\$1,000
Reinsurer		
Domestic Reinsurer	SCR5,000	SCR100,000
Non Domestic Reinsurer	US\$1,000	SCR100,000
Principle Insurance Representative		
Principal insurance representative acting for not more than 1 licensed insurer	US\$1,000	US\$1,000
Principal insurance representative acting for not more than 3 licensed insurers	US\$1,000	US\$2,000

Principal insurance representative acting for not more than 5 licensed insurers	US\$1,000	US\$3,000
Principal insurance representative acting for not more than 10 licensed insurers	US\$1,000	US\$5,000
Principal insurance representative acting for more than 10 licensed insurers	US\$1,000	US\$7,000

Appendix F: Gambling

Type of Licence	Application Fee	Annual Licence Fee
Casino Licence	SCR25,000	SCR 1,000,000 plus SCR 3,500 for every casino table above 10 casino tables and SCR2,500 for every slot machine.
Slot Machine Licence	SCR15,000	SCR2,500 per slot machine
Interactive Gambling Licence	SCR50,000	SCR300,000