

Regulations of Anguilla: 35/2015Gazette Dated: 24th December, 2015

TRUST COMPANIES AND OFFSHORE BANKING ACT (R.S.A. c. T60)

TRUST COMPANIES AND OFFSHORE BANKING (FEES) (AMENDMENT) REGULATIONS

Regulations made by the Governor in Council under section 40 of the Trust Companies and Offshore Banking Act, R.S.A. c. T60.

Interpretation

1. In these Regulations, the “principal Regulations” means the Trust Companies and Offshore Banking (Fees) Regulations, R.R.A. C60-2.

Amendment of section 1

2. The principal Regulations are amended in section 1 by inserting the following definition in its appropriate alphabetical order—

““assets” mean gross assets, as at the date of the most recently completed financial year or, where the first financial year has not been completed, as at the date of the most recently completed financial quarter;”

Amendment of section 2

3. The principal Regulations are amended by deleting the table for “Offshore Banking Licence” in section 2 and replacing it with the following—

	“COLUMN 1	COLUMN 2
	<i>Service</i>	<i>US\$</i>
(a)	For filing application for an offshore banking licence under section 5 of the Act (Non-refundable).....	5,000
(b)	For issue of an offshore banking licence under section 6 of the Act where a bank is a domestic bank or is a wholly owned subsidiary of a domestic bank—	
	(i) on or after July 1 st in any year.....	2,500
	(ii) on or before 30 th June in any year.....	5,000
(c)	For issue of an offshore banking licence under section 6 of the Act where a bank is not a domestic bank and is not a wholly owned subsidiary of a domestic bank—	
	(i) on or after July 1 st in any year.....	15,000
	(ii) on or before 30 th June in any year.....	30,000

- (d) For an annual offshore banking licence under section 27 of the Act—
 - (i) where a bank is a domestic bank or is a wholly owned subsidiary of a domestic bank..... 5,000
 - (ii) where a bank is not a domestic bank and is not a wholly owned subsidiary of a domestic bank.....
 - (A) for licensee with assets of not more than \$100 million..... 30,000
 - (B) for licensee with assets of more than \$100 million but not more than \$500 million..... 40,000
 - (C) for licensee with assets of more than \$500 million but not more than \$1 billion..... 50,000
 - (D) for licensee with assets of more than \$1 billion..... 60,000”

Citation

4. These Regulations may be cited as the Trust Companies and Offshore Banking (Fees) (Amendment) Regulations, 2015.

Made on this 23rd day of December, 2015

Christina Scott

GOVERNOR OF ANGUILLA
