

Seychelles

Financial Institutions Act

Financial Institutions (Bank Licence Fees) Regulations

Statutory Instrument 21 of 2010

Legislation as at 1 December 2014

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Financial Institutions (Bank Licence Fees) Regulations

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Statutory Instrument 21 of 2010

Commenced on 1 March 2010

[This is the version of this document at 1 December 2014.]

*[Amended by [Financial Institutions \(Bank Licence Fees\) \(Amendment\) Regulations, 2012 \(Statutory Instrument 37 of 2012\)](#) on 19 June 2012]
[Amended by [Financial Institutions \(Bank Licence Fees\) \(Amendment\) Regulations, 2014 \(Statutory Instrument 18 of 2014\)](#) on 10 March 2014]*

[S.I. 21 of 2010; S.I. 37 of 2012; S.I. 18 of 2014]

1.

These Regulations may be cited as the Financial Institutions (Bank Licence Fees) Regulations.

2.

These Regulations shall be deemed to have come into operation on 1st January, 2010.

3.

An applicant shall, upon submission of an application for a banking licence, pay the application processing fee as specified in Schedule I to these Regulations.

4.

An applicant shall, upon the grant of a banking licence, before commencement of business and thenceforth annually, pay the annual fee specified in Schedule II to these Regulations.

Schedule I (Regulation 3)

Processing fees

[Schedule I amended by SI 18 of 2014 with effect from 10 March 2014]

Banking licence	R75,000
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Schedule II (Regulation 4)**Annual fees**

Total assets	Annual fees
Less than R300,000,000	R250,000
R300,000,000 or more, but less than R1,000,000,000	R500,000
R1,000,000,000 or more, but less than R5,000,000,000	R750,000
R5,000,000,000 or more	R1,000,000