

## ANGUILLA FINANCIAL SERVICES COMMISSION'S FEES

(50 per cent of the license fee is payable if the license is granted after 30 June)

TYPE OF LICENSE	CAPITAL*	TYPE OF FEE	AMOUNT (US\$)
<b>Company Management</b>	25,000	Application Fee	500
		License Fee	2,000
		Annual Fee	2,000
<b>Mutual Fund (Public)</b>		Application Fee	500
		License Fee	500
		Annual Fee	500
<b>Mutual Fund (Private or Professional)</b>		Application Fee	350
		License Fee	350
		Annual Fee	350
<b>Mutual Fund (Manager or Administrator)</b>		Application Fee	250
		License Fee	500
		Annual Fee	500
<b>Mutual Fund (Manager &amp; Administrator)</b>		Application Fee	250
		License Fee	1,000
		Annual Fee	1,000
<b>Insurance Companies</b>		Application Fee	500
<i>Class A</i>	200,000	License Fee	2,500
		Annual Fee	2,500
<i>Class B – Unrestricted General</i>	200,000	License Fee	2,000
	100,000	Annual Fee	2,000
<i>Class B- Associate Group Single License</i>	100,000	License Fee	1,500
	25,000	Annual Fee	1,500
	10,000		
<b>Insurance Agent/Broker/Manager</b>		Application Fee	500
		License Fee	1,000
		Annual Fee	1,000
<b>Insurance Subagent/Representative</b>		Application Fee	100
<i>Subagent</i>		License Fee	250
		Annual Fee	250
<i>Principal Representative</i>		License Fee	500
		Annual Fee	500
<b>Offshore Bank</b>		Application Fee	500
<i>Full owned subsidiary of a domestic bank</i>	250,000	License Fee	5,000
		Annual Fee	5,000
<i>Other</i>	250,000	License Fee	20,000
		Annual Fee	20,000

<b>Trust Company</b> <i>General</i>	250,000	Application Fee	500
		License Fee	7,500
		Annual Fee	7,500
<i>Restricted</i>	Determined based on perceived risk	Application Fee	500
		License Fee	750
		Annual Fee	750
<b>Friendly Societies</b>		Application Fee	EC\$6.24 <sup>1</sup>
<b>Protected Cell Companies</b>			
Fees applicable to the type of financial services business being undertaken or US\$100 for non-financial business. The fee for the approval of a cell is US\$350			

\* *The Commission reserves the right to impose capital requirement or to request additional capital from an applicant or licensee based on the Commission's assessment of the entity's risk profile.*

All annual licence fees are due and payable by 15<sup>th</sup> January of the licence year. All licence fees paid after 15<sup>th</sup> January but on or before the end of February will incur a 5 per cent late payment fee; all fees paid after the end of February but on or before 31<sup>st</sup> March will incur a 25 per cent late payment fee; and all fees paid after 31<sup>st</sup> March but on or before 30<sup>th</sup> June will incur a 50 per cent late payment fee. The non-payment of licence fees after 30<sup>th</sup> June will constitute grounds for the revocation of a licence.

---

<sup>1</sup> This fee is currently under review

<b>REGULATORY APPROVAL</b>	<b>AMOUNT (US\$)</b>
Sale, merger or acquisition of or by a licensee	500.00
Overseas agent application	250.00
Custodian of Bearer Share Application	250.00
Change or addition of directors (per director)	50.00
Change or addition of shareholders <sup>2</sup> (per shareholder)	50.00
Replacement of Licence Certificate	50.00
Certificate of Good Standing	50.00
Printing of application documents (0.50 per page after the first 5 pages)	0.50
Photocopying (per page)	0.50

---

<sup>2</sup> Persons controlling 10 per cent or more of the shares of a licensee