



***EXTRAORDINARY***  
**OFFICIAL GAZETTE**  
**THE BAHAMAS**  
PUBLISHED BY AUTHORITY

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NASSAU

23<sup>rd</sup> December, 2024

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**FINANCIAL AND CORPORATE SERVICE  
PROVIDERS (FEES) RULES, 2024**

**Arrangement of Rules**

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**FINANCIAL AND CORPORATE SERVICE  
PROVIDERS ACT, 2020  
(NO. 27 OF 2020)**

**FINANCIAL AND CORPORATE SERVICE  
PROVIDERS (FEES) RULES, 2024**

The Securities Commission of The Bahamas, in exercise of the powers conferred by section 29 of the Financial and Corporate Service Providers Act, 2020 (*No. 27 of 2020*), makes the following rules —

**1. Citation and commencement.**

- (1) These Rules may be cited as the Financial and Corporate Service Providers (Fees) Rules, 2024.
- (2) These Rules shall come into operation on 31 December, 2024.

**2. Fees.**

- (1) The fees set out in the *Schedule* and in these Rules shall —
  - (a) apply in relation to the Act unless waived by the Commission;
  - (b) be payable to the Commission; and
  - (c) not refundable.
- (2) The annual fees set out in the *Schedule* shall be payable on or before 31 January in each year.
- (3) Annual fees payable on the approval of an application to be licensed shall be pro-rated from the date of the licence to the 31 December of that year.

**3. Fee for replacement or variation of a licence.**

A licensee who applies for —

- (a) a replacement of the licence issued by the Commission, shall pay at the time of application, a non-refundable fee of fifty dollars;
- (b) the variation of the licence issued by the Commission, shall pay a non-refundable fee of two hundred and fifty dollars.

**4. Fee for multiple licences.**

- (1) Where an application is made for more than one licensed activity, the applicant shall pay in the case of an application for —

- (a) more than one corporate service activity, the highest prescribed application fee for which application is being made plus one hundred dollars for each additional corporate service activity;
  - (b) more than one financial service activity, an application fee being the highest prescribed fee for which application is being made; and
  - (c) combined financial and corporate service activities, the combined application fee as described in (a) and (b) above.
- (2) Where a licensee has been licensed for more than one activity, the licensee shall pay in the case of a licence for —
- (a) corporate services only, an annual fee being the highest prescribed fee for the activities licensed;
  - (b) financial services only, an annual fee being the highest prescribed fee for the activities licensed; and
  - (c) combined financial and corporate service activities, a combined annual fee as set out in (a) and (b) above.

## 5. Revocation of S.I. No. 189 of 2020.

The Financial and Corporate Service Providers (Fees) Rules, 2020, are hereby revoked.

### SCHEDULE

(rule 2)

#### Fees For Financial and Corporate Service Providers Licensed Under Part II

A. CORPORATE SERVICES		
	Application Fee	Annual Fee
<b>Corporate services provided for IBCs and ELPs Agent services provided to Executive Entities and Foundations Trustee, Administrator or Representative of ICONS, PTCs and SACs</b>		
Up to 100	\$ 625.00	\$ 1,000.00
101-500	\$ 625.00	\$ 1,875.00
501-1000	\$ 625.00	\$ 5,000.00
Over 1000	\$ 625.00	\$ 9,500.00
<b>Annual fee for each registered IBC, ELP or Foundation to be paid on or before 1st April</b>		\$ 50.00
<b>Outsourced compliance services</b>	\$ 625.00	\$ 3,125.00

<b>B. FINANCIAL SERVICES</b>		
	Application Fee	Annual Fee
<b>Bill paying services</b>	\$ 1,250.00	\$ 3,750.00
<b>Money broking/debt collection</b>	\$ 1,875.00	\$ 3,750.00
<b>Money lending/payday and cash advance/credit extension</b>		
Gross revenue up to \$50,000 per annum	\$1,875.00	\$ 2,500.00
Gross revenue from \$50,000 up to \$100,000 per annum	\$1,875.00	\$ 3,750.00
Gross revenue exceeding \$100,000 per annum	\$1,875.00	\$ 6,250.00
<b>Financial leasing/financial advisory or consultancy services/financial intermediation services</b>	\$ 3,750.00	\$12,500.00
<b>Trading in commodities and other financial instruments</b>	\$11,875.00	\$31,250.00

**Made this 23<sup>rd</sup> day of December, 2024**

**Signed**  
**Hon. Justice K. Neville Adderley M.B. (Ret.)**  
**Chairman**  
**The Securities Commission of The Bahamas**