

SUBSIDIARY LEGISLATION 331.01**TRUSTS AND TRUSTEES ACT (FEES)
REGULATIONS**

1st January, 2015*

LEGAL NOTICE 356 of 2008, as amended by Legal Notice 372 of 2024.

- 1.** (1) The title of these regulations is the Trusts and Trustees Act (Fees) Regulations. Citation and applicability.
- (2) These regulations shall apply to fees falling due on or after the 1st day of January 2015. Nothing in these regulations shall be deemed to affect the liability in respect of any fees due prior to the 1st day of January 2015 under the Trusts and Trustees Act (Fees) Regulations, 2008. L.N. 356 of 2008.
- 2.** (1) In these regulations, unless the context otherwise requires: Interpretation.
- "Act" means the Trusts and Trustees Act; Cap. 331.
- "the Authority" means the Malta Financial Services Authority established under the Malta Financial Services Authority Act; Cap. 330.
- (2) Words and expressions used in these regulations which are also used in the Act but which are not defined herein shall have the same meaning as in the Act.
- 3.** (1) Any person applying to the Authority for authorisation in accordance with article 43(3), (13) or (15) of the Act shall, upon submission of an application to the Authority for such authorisation, pay to the Authority an application fee as established in the First Schedule, as applicable: Application fee.
Substituted by:
L.N. 372 of 2024.
- Provided that where a person applies to the Authority for authorisation under more than one (1) of the provisions referred to in this sub-regulation, only the highest of the application fees due by such person in accordance with the said regulation shall apply.
- (2) Any person applying to the Authority for authorisation in accordance with article 43(8) of the Act shall, upon submission of a notification to the Authority in accordance with the said article, pay to the Authority an application fee as established in the First Schedule, as applicable
- (3) Any person applying to the Authority for registration in accordance with article 43B of the Act shall, upon submission of an application to the Authority for such registration, pay to the Authority an application fee as established in the First Schedule, as applicable.
- (4) Any person applying to the Authority for registration in accordance with regulation 3(2) of the Trusts and Trustees Act (Registration of Notaries to act as Qualified Persons) Regulations shall, upon submission of an application to the Authority for such S.L. 331.05.

*see regulation 1(3) of these Regulations, as originally promulgated.

registration, pay to the Authority an application fee as established in the First Schedule, as applicable.

Fees in relation to the modification of an authorisation.
Substituted by:
L.N. 372 of 2024.

4. (1) Where a person granted authorisation under any of the provisions referred to in regulation 3(1) subsequently applies for additional authorisation under any one (1) or more different provisions referred to in the said regulation, such person shall, upon the submission of an application to the Authority to modify its authorisation accordingly, pay to the Authority the application fee established in the said regulation, which application fee shall be reduced by twenty-five per cent (25%).

(2) Where a person granted authorisation under more than one (1) of the provisions referred to in regulation 3(1) intends to cease providing the services which he is authorised to provide under any, but not all, of the said provisions, such person shall, upon the submission of a request to the Authority to modify his authorisation accordingly, pay to the Authority a modification fee of one thousand euro (€1,000).

Annual supervisory fee.
Substituted by:
L.N. 372 of 2024.

5. (1) A person that has been granted authorisation in accordance with article 43(3), (8), (13) and, or (15) of the Act shall, subject to the provisions of sub-regulation (2), pay to the Authority an annual supervisory fee which shall be the aggregate of the following:

(a) the annual supervisory fixed fee established in the Second Schedule, as applicable; and

(b) the annual supervisory service fee established in the Second Schedule, as applicable, with respect to every such authorisation held on the date when the annual supervisory fee is due in accordance with sub-regulation (2).

(2) The annual supervisory fee due in accordance with sub-regulation (1) shall be paid to the Authority on the date when a person is first granted authorisation in accordance with the relevant provisions and annually thereafter on the date when such original authorisation was granted.

(3) A person that has been granted registration in accordance with article 43B of the Act shall, subject to the provisions of sub-regulation (4), pay to the Authority an annual supervisory fee as established in the Second Schedule, as applicable.

(4) The annual supervisory fee due in accordance with sub-regulation (3) shall be paid to the Authority on the date when a person is granted the registration in accordance with the relevant provision and annually thereafter on the date when such registration was granted.

(5) A person that has been granted registration in accordance with regulation 4 of the Trusts and Trustees Act (Registration of Notaries to act as Qualified Persons) Regulations shall, subject to the provisions of sub-regulation (6), pay to the Authority an annual supervisory fee as established in the Second Schedule, as

applicable.

(6) The annual supervisory fee due in accordance with sub-regulation (5) shall be paid to the Authority on the date when a person is granted the registration in accordance with the relevant provision and annually thereafter on the date when such registration was granted.

6. The fees established and due in terms of these regulations shall not be refundable and shall not be prorated.

Fees not
refundable or
prorated.
Substituted by:
L.N. 372 of 2024.

FIRST SCHEDULE

Added by:
L.N. 372 of 2024.

(regulations 3 and 4)

Application Fee

	Fees falling due in 2025 (€)	Fees falling due in 2026 (€)	Fees falling due in 2027 (€)	Fees falling due in 2028 (€)	Fees falling due in 2029 and thereafter (€)
Application for authorisation in accordance with article 43(3) of the Act	2,000	2,500	3,000	3,000	3,000
Application for authorisation in accordance with article 43(8) of the Act	2,000	2,500	3,000	3,000	3,000
Application for authorisation in accordance with article 43(13) of the Act	1,000	1,500	2,000	2,000	2,000
Application for authorisation in accordance with article 43(15) of the Act	2,000	2,500	3,000	3,000	3,000
Application for registration in accordance with article 43B of the Act	1,500	2,000	2,500	2,500	2,500

Application for registration in accordance with regulation 3(2) of the Trusts and Trustees Act (Registration of Notaries to act as Qualified Persons)	600	720	860	860	860
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Added by:
L.N. 372 of 2024.

SECOND SCHEDULE

(regulation 5)

Annual Supervisory Fee for Authorised Persons

	Fees falling due in 2025 (€)	Fees falling due in 2026 (€)	Fees falling due in 2027 (€)	Fees falling due in 2028 (€)	Fees falling due in 2029 and thereafter (€)
Annual supervisory fixed fee:					
Persons authorised in accordance with article 43(3), (8), (13) and, or (15) of the Act	5,000	5,500	6,000	6,500	7,000
Annual supervisory service fee:					
Persons authorised in accordance with article 43(3) of the Act	2,500	2,500	2,500	2,500	2,500
Persons authorised in accordance with article 43(8) of the Act	2,500	2,500	2,500	2,500	2,500
Persons authorised in accordance with article 43(13) of the Act	1,500	1,500	1,500	1,500	1,500
Persons authorised in accordance with article 43(15) of the Act	2,000	2,000	2,000	2,000	2,000

Annual Supervisory Fee for Registered Persons

	Fees falling due in 2025 (€)	Fees falling due in 2026 (€)	Fees falling due in 2027 (€)	Fees falling due in 2028 (€)	Fees falling due in 2029 and thereafter (€)
Persons registered in accordance with article 43B of the Act	2,000	2,500	3,000	3,500	4,000
Persons registered in accordance with regulation 4 of the Trusts and Trustees Act (Registration of Notaries to act as Qualified Persons)	1,000	1,500	2,000	2,000	2,000".