L.N. 241 of 1998

INVESTMENT SERVICES ACT, 1994
(ACT NO. XIV OF 1994)

Investment Services Act (Licence Fees) (Amendment) Regulations, 1998

IN exercise of the powers conferred by section 12 of the Investment Services Act, 1994, the Minister of Finance, acting on the advice of the Malta Financial Services Centre, has made the following regulations:–

Citation and commencement.

1. (1) These regulations may be cited as the Investment Act (Licence Fees) (Amendment) Regulations, 1998 and shall be read and construed as one with the Investment Services Act (Licence Fees) Regulations, 1995, hereinafter referred to as "the principal regulations". L.N. 7 of 1995.

(2) These regulations shall be deemed to have come into force on the 1st October, 1998.

Amends regulation 4 of the principal regulations.

2. Paragraph (1) of regulation 4 of the principal regulations shall be amended as follows:–

(a) for the words "four categories" in the introductory paragraph thereto, there shall be substituted the words "five categories"; and

(b) immediately after Category 4, there shall be added the following new category:–

"Category 5: Licence holders authorised to provide investment services limited to dealing as agent or arranging deals or giving advice in terms of paragraphs 1 or 2 or 5 of the First Schedule to the Act, solely in relation to instruments falling within paragraph 7 of the Second Schedule to the Act, provided such instruments shall be limited to those issued exclusively by one person authorised to carry on the business of insurance under the Insurance Business Act, 1998.".

Amends the Schedule to the principal regulations.

3. In the Schedule to the principal regulations, in paragraph (a) thereof, immediately after Category 4 there shall be added the following:–

First Column	*Second Column* Application Fee Lm	*Third Column* Annual Fee Lm
"Category 5.....	50	100".