

L.N. 351 of 2008

**BANKING ACT
(CAP. 371)**

Credit Institutions (Fees) (Amendment) Regulations, 2008

IN exercise of the powers conferred by article 3 (2) (b) of the Banking Act, the Minister of Finance, the Economy and Investment, after consultation with the Malta Financial Services Authority, has made the following regulations:

1. (1) The title of these regulations is the Credit Institutions (Fees) (Amendment) Regulations, 2008 and they shall be read and construed as one with the Credit Institutions (Fees) Regulations, 2003, hereinafter referred to as “the principal regulations”. Citation and commencement.
L.N. 218 of 2003.

(2) These regulations shall come into force on the 1st January, 2009 and shall apply to fees falling due on or after the said date. Nothing in these regulations shall be deemed to affect the liability in respect of any fees due under the Credit Institutions (Fees) Regulations, 2003 prior to the coming into force of these regulations.

2. In the definition “deposit liabilities” in sub-regulation (1) of regulation 2 of the principal regulations, for the words “liabilities as reported in terms of Banking Directive BD/06” there shall be substituted the words “liabilities as reported in terms of Banking Rule BR/06”. Amends regulation
2 of the principal
regulations.

3. In regulation 3 of the principal regulations, for the words “the sum of €6,988.12”, there shall be substituted the words “the sum of €12,500”. Amends regulation
3 of the principal
regulations.

4. In regulation 4 of the principal regulations, for the words “shall pay a licensing fee of €11,646.87”, there shall be substituted the words “shall pay a licensing fee of €18,000”. Amends regulation
4 of the principal
regulations.

5. Regulation 5 of the principal regulations, shall be amended as follows: Amends regulation
5 of the principal
regulations.

(a) for the words “an annual supervision fee equivalent to 0.000142”, there shall be substituted the words “an annual supervision fee equivalent to 0.000175”;

(b) in the first proviso thereof, for the words “shall in no case be less than €15,723.27”, there shall be substituted the words “shall in no case be less than €21,250 and more than €500,000”;

(c) in the second proviso thereto, for the words “licensed after 1st January, 2004”, there shall be substituted the words “licensed after 1st January of any calendar year”.

Deletes regulation 7
of the principal
regulations.

6. Regulation 7 of the principal regulations shall be deleted.

Renumbers and
amends regulation 8
of the principal
regulations.

7. Regulation 8 of the principal regulations shall be renumbered as regulation 7 thereof, and for the words “shall pay to the competent authority a fee of €2,329.37” therein, there shall be substituted the words “shall pay to the competent authority a fee of €3,600”.

Renumbers and
amends regulation 9
of the principal
regulations.

8. Regulation 9 of the principal regulations shall be renumbered as regulation 8 thereof, and for the words “in terms of regulations 3, 4, 5 and 8” therein, there shall be substituted the words “in terms of these regulations”.