L.N. 360 of 2008

FINANCIAL MARKETS ACT (CAP. 345)

Regulated Markets and Central Securities Depositories (Fees) Regulations, 2008

IN exercise of the powers conferred by articles 3, 30 and 49 of the Financial Markets Act, the Minister of Finance, the Economy and Investment, after consultation with the Malta Financial Services Authority, has made the following regulations:

Title and commencement.

1. (1) The title of these regulations is the Regulated Markets and Central Securities Depositories (Fees) Regulations, 2008.

(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.

Interpretation.

2. In these regulations "the Act" means the Financial Markets Act and the words and expressions used shall have the same meaning as is given to them in the Act.

Fees payable by applicants for authorisation as a regulated market and by authorised regulated markets.

3. The fees prescribed in respect of the application for and the retention of an authorisation as a regulated market shall be as follows:

(a) €12,000 upon submission of an application for authorisation, irrespective of whether the authorisation is eventually issued or not;

(b) €25,000 as an annual supervisory fee, due on the 1st January of each year by each regulated market if it is to remain a regulated market.

Fees payable by applicants for authorisation as a central securities depositary and by authorised central securities depositories.

4. The fees prescribed in respect of the application for and the retention of an authorisation to provide the service of a central securities depository shall be as follows:

(a) €4,000 upon submission of an application for authorisation irrespective of whether the authorisation is eventually issued or not;

(b) €10,000 as an annual supervisory fee, due on the 1st January of each year by each person authorised to provide the service of a central securities depository, if it is to continue to provide such service.

Fees payable by persons authorised both to act as a regulated market and to provide the service of a central securities depository and by applicants for such authorisations.

5. The fees payable by a person wishing to apply and retain authorizations both as a regulated market and to provide the services of a central securities depository shall be as follows:

(a) €12,000 upon submission of an application for both authorisations, irrespective of whether the authorisations are eventually issued or not;

(b) €30,000 as an annual supervisory fee, due on the 1st January of each year by each person authorised both as a regulated market and to provide the service of a central securities depository, if it is to remain a regulated market and to provide the services of a central securities depository.

Fees payable by applicants forming part of the same group of companies.

6. Where the application for authorisation as a regulated market and the application for authorisation to provide the services of a central securities depository are submitted by two companies forming part of the same group and where such authorisations are held by two such companies, the fees prescribed in regulation 5 shall apply.

Repeals L.N. 334 of 2007.

7. The Regulated Markets (Fees) Regulations 2007, are hereby repealed.

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