L.N. 194 of 1994

MALTA FINANCIAL SERVICES CENTRE ACT (CAP. 330)

Licensed Nominees (Fees) Regulations, 1994

IN exercise of the powers conferred by paragraph (c) of subsection (10) of section 51A of the Malta Financial Services Centre Act, the Minister of Finance, 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 Licensed Nominees (Fees) Regulations, 1994.

(2) These regulations shall be deemed to have come into force on the 19th September, 1994.

Interpretation.

2. In these regulations, unless the context otherwise requires —

"Act" means the Malta Financial Services Centre Act;

"Centre" means the Malta Financial Services Centre.

Payment of licence fee.

3. (1) There shall be paid to the Centre by a company on the date of its registration as a licensed nominee in terms of section 51A of the Act, a fee of Lm500 for the issue of the licence.

(2) Such licence may be renewed in each successive year upon payment by a company licensed as aforesaid to the Centre of an annual renewal fee of Lm500. Such renewal fee shall be payable upon each anniversary of the issue of the licence.

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