VERŻJONI ELETTRONIKA

Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 19,589, 10 ta' Ġunju, 2016
Taqsima B

L.N. 217 of 2016

INVESTMENT SERVICES ACT (CAP. 370)

Investment Services Act (Fees) (Amendment) Regulations, 2016

IN exercise of the powers conferred by article 12 of the Investment Services Act, the Minister for Finance, acting on the advice of the Malta Financial Services Authority, has made the following regulations:-

Citation.

1. The title of these regulations is the Investment Services Act (Fees) (Amendment) Regulations, 2016, and these regulations shall be read and construed as one with the Investment Services Act (Fees) Regulations, hereinafter referred to as "the principal regulations".

S.L. 370.03

Amends regulation 2 of the principal regulations.

2. In sub-regulation (1) of regulation 2 of the principal regulations, immediately after the definition "home Member State or EEA State" there shall be added the following new definition:

" "Notified AIF" means an AIF which has been notified to the competent authority by an AIFM in terms of the Investment Services Act (List of Notified AIFs) Regulations, 2016;".

Substitutes regulation 3 of the principal regulations.

3. Regulation 3 of the principal regulations shall be substituted by the following:

"Payment of application or notification fee.

3. Any person or body or collective investment scheme shall, upon submission of an application for the granting of a licence, recognition, registration, authorisation or upon submission of a notification, irrespective of whether the application or notification is eventually accepted or not, pay to the competent authority the application fee or notification fee as the case may be, established in the Second Column of the Schedule.".

Amends regulation 4 of the principal regulations.

4. Regulation 4 of the principal regulations shall be amended as follows:

(a) for the current marginal note to regulation 4 thereof there shall be substituted the following:

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"Payment of annual supervisory fee and payment of renewal of notification fee.";

(b) the current regulation shall be renumbered sub-regulation (1) thereof; and

(c) immediately after sub-regulation (1) thereof, as renumbered, there shall be added the following new sub-regulation:

"(2) There shall be paid to the competent authority by the AIFM upon the anniversary date of inclusion of an AIF in the List of Notified AIFs in terms of the Investment Services Act (List of Notified AIFs) Regulations, 2016, a renewal of notification fee established in the Third Column of the Schedule:

Provided that the first annual renewal notification fee shall be payable by the AIFM on behalf of the Notified AIF immediately upon inclusion of the AIF in the List of Notified AIFs.".

Amends the Schedule to the principal regulations.

5. The Schedule to the principal regulations shall be amended as follows:

(a) for the denomination of the third column of the Schedule there shall be substituted the following:

"Supervisory Fee/ Renewal of Notification Fee"; and

(b) immediately after paragraph (l) of the Schedule, there shall be added the following new paragraph:

"(*m*)	Notification by the AIFM on behalf of the Notified AIF:		
-	For each Notified AIF	€2,000	€2,000
	Notified AIF sub-funds (per sub-fund)	€1,000	€600".

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