Verżjoni Elettronika

L.N. 117 of 2021

COMPANY SERVICE PROVIDERS ACT (CAP. 529)

Company Service Providers Act (Fees) (Amendment) Regulations, 2021

IN EXERCISE of the powers conferred by article 14 of the Company Services Providers Act, the Minister responsible for the regulation of Financial Services, acting on the advice of the Malta Financial Services Authority, has made the following regulations:-

Citation and commencement.

S.L. 529. 01.

1. (1) The title of these regulations is the Company Service Providers Act (Fees) (Amendment) Regulations, 2021 and these regulations shall be read and construed as one with the Company Service Providers Act (Fees) Regulations, hereinafter referred to as "the principal regulations".

(2) These regulations shall be deemed to have come into force on the 16th March 2021

(3) Nothing in these regulations shall be deemed to affect the liability in respect of any fees due under the principal regulations prior to the date of coming into force of these regulations.

Amends regulation 3 of the principal regulations.

2. Regulation 3 of the principal regulations shall be amended as follows:

(a) in the marginal note thereof, for the word "registration", there shall be substituted the word "authorisation";

(b) in sub-regulation (1) thereof, for the word "registration" there shall be substituted the word "authorisation";

(c) in sub-regulation (2) thereof, for the words "licence or registration", there shall be substituted the words "licence, registration or any other authorisation"; and

(d) immediately after sub-regulation (2) thereof there shall be added the following new sub-regulation:

"(3) Any person submitting an application to the Authority in terms of article 19 of the Act shall, upon submission of the application, irrespective of whether the

application is eventually accepted or not, pay to the Authority the sum of two hundred and fifty euro (€250) as an application fee.".

Amends regulation 4 of the principal regulations.

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

(a) in the marginal note thereof, for the word "registered", there shall be substituted the word "authorised";

(b) for the word "registered", there shall be substituted the words "authorised";

(c) in the proviso thereof, for the words "a registration", there shall be substituted the words "an authorisation"; and

(d) immediately after the proviso thereof as amended, there shall be added the following new proviso:

Act No. L of 2020.

L.N.117 of 2021.

"Provided further that those persons who, prior to the date of coming into force of the Company Service Providers (Amendment) Act 2020, were already registered as a company service provider under the Act and whose supervisory fee fell due before the coming into force of the Company Service Providers Act (Fees) (Amendment) Regulations 2021, shall continue to pay the relevant supervisory fee on the due date.".

Amends regulation 5 of the principal regulations.

5. Immediately after the proviso to regulation 5 of the principal regulations, there shall be added the following new proviso:

Act No. L of 2020.

L.N. 117 of 2021.

"Provided further that those persons who, prior to the coming into force of the Company Service Providers (Amendment) Act 2020, were already in receipt of written confirmation from the Authority that it does not object to such notification submitted under article 3(5) of the Act, and whose supervisory fee fell due before the coming into force of the Company Service Providers Act (Fees) (Amendment) Regulations 2021, shall continue to pay the relevant supervisory fee on the due date.".

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