

INVESTMENT DEALERS LICENSING FEES 2003

Contents

Contents

1. Citation
2. Application fee
3. Annual fee

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(Legal Notice 46 of 2003)

12 of 2001

SET by the Financial Services Commission under section 5 of the Investment Dealers (Licensing) Ordinance 2001.

Citation

1. This setting of fees may be cited as the Investment Dealers Licensing Fees 2003.

Application fee

2. The fee in respect of an application for a licence to carry on the business of investment dealer shall be the sum of –

(a) \$500; and

(b) an amount having the same ratio of \$2,000 for an execution only licence or \$3,000 for a licence other than an execution only licence, as the period commencing on the date of issue of a licence and ending on 31st March in the year following that date of issue, has to a year.

Annual fee

3. The fee to be paid by a licensee not later than 31st March in each year following the year in which it was issued with a licence shall be –

(a) \$2,000 for an execution only licence; and

(b) \$3,000 for a licence other than an execution only licence.

EXPLANATION

(This explanation is not part of the fees)

The Investment Dealers Licensing Fees 2003 set the application fee and annual fee for investment dealers.

The application fee for investment dealers is \$500 plus an amount based on the annual fee for an execution only licence or for any other licence and in proportion to the period between the date of issue and 31st March in the next year (paragraph 2).

The annual fee for an execution only licence is \$2,000 and for any other licence is \$3,000 (paragraph 3).