

Delays to the Annual Registration Fee Process for 2016:

Trust Company Businesses (TCBs), Money Service Businesses (MSBs) and Specified Schedule 2 Businesses (Schedule 2)

Annual registrations for TCBs, MSBs and Specified Schedule 2 businesses will be slightly delayed this year due to changes in the Commission's fee process which will see all future registrations completed through a new web portal.

The myJFSC portal, which is anticipated to be launched in January, will give companies advance notification of their annual renewals and assist with calculating fees. TCBs, MSBs and Specified Schedule 2 businesses will be given access to the portal and will consequently be informed of fees payable.

All fees should only be paid once companies have an active portal account. Cheques are no longer accepted and banking details for electronic payments will be provided through your myJFSC account.

Fee notices will remain on the Commission's website but all fee registration forms for these businesses have been removed. The Commission has also disabled the portal previously used for submitting annual registration fee forms. More information about how to submit these forms will be published in due course.

Information about these changes was sent to the principal contacts of all relevant registered persons in December 2015, and further communications regarding these changes will follow. If the principal person within your organisation did not receive an email communication from the Commission please contact us.

In addition, due to an internal restructure, the Commission's TCB/DNFBP Team will now be responsible for your ongoing supervision from 4 January 2016.

Consultation on Trust Company Business Fees

The Commission issued a [Consultation Paper](#) last year about a proposed revision to Trust Company Business Fees. The deadline for comments on the Consultation is 29 January 2016. Firms affected by this consultation should **not** send any annual registration fee payments for 2016 until the revised fees notice has been published post-consultation. The Commission will not charge any late payment fee based on the current notice and firms will have the usual 28 days to pay once the new fees notice is published.

Fee calculation will still relate to the number of trust company business employees at 31 December 2015 so firms should keep this data ready for submission via their myJFSC account.

Communications have been sent to compliance officers, principal contacts of registered persons and sole traders regarding these changes.