



	<b>Notice of Fees</b>
Published in accordance with:	<b>Article 15 of the Financial Services Commission (Jersey) Law 1998, as amended</b>
Payable by or in relation to:	<b>Fund Services Business</b>
Pursuant to:	<b>Articles 8(3) and 9(6) of the Financial Services (Jersey) Law 1998, as amended; and Article 15(6) of the Financial Services Commission (Jersey) Law 1998, as amended</b>
Commencement date:	The fees set out in this notice and the attached schedules are effective for the period from 1 July 2020 – 30 June 2021

## 1 Interpretation

1.1 In this notice, unless the context otherwise requires -

JFSC	means the Jersey Financial Services Commission
Law	means the Financial Services (Jersey) Law 1998, as amended
pool of assets	means a collective investment fund, except that where such a collective investment fund is divided into separate and distinct parts, the rights of which are restricted to an identifiable class of participants, it means each one of those parts
registered person	means a person registered under the Law to carry on fund services business
unregulated fund	Has the same meaning as in the Collective Investment Funds (Unregulated Funds) (Jersey) Order 2008, as amended

## 2 Application fee

2.1 The fee that is to accompany an application for registration of a person to carry on fund services business shall be £3,330.

## 3 Fees payable by a registered person (Article 9(6) of the Law)

3.1 Subject to paragraph 3.2, a fee determined in accordance with the Schedule attached shall be paid by a registered person in respect of the issue by the JFSC of the registration certificate in accordance with Article 9(2) of the Law. The fee is due one month after the date of the registration certificate.

3.2 If the date of the registration certificate is other than 1 July, the fee payable under this Article shall be 1/12th of the amount specified by paragraph 3.1 for each complete month between the date of the registration certificate and 1 July next following.

#### Annual fee

3.3 A person who, on 1 July is a registered person shall pay a fee determined in accordance with the Schedule attached to this Notice (subject to paragraph 3.4) in respect of the number of pools of assets, other than any pool of assets that is an unregulated fund, in relation to which the person is registered to carry on fund services business. The fee is due on 31 July the same year.

3.4 The fee payable by a registered person who on 1 July acts only for one or more unregulated funds shall be the fee applicable to zero pools of assets.

#### 4 Fees pursuant to Article 15(6) of the Financial Services Commission (Jersey) Law 1998, as amended

##### Late payment of fees

1.1 If the JFSC does not receive the fee due from a registered person by the date in paragraph 3.3 an additional late payment fee of 5% of the unpaid principal amount will be applied on the day after that date, and on the 1<sup>st</sup> day of each calendar month after that.

##### Late filing fees

4.1 If a registered person fails to file or deliver any document to the JFSC under the provisions of the Law or under the provisions of any Order issued in accordance with the Law on or before the date that the document becomes due, the registered person shall be liable to pay a fee of £100 on the day after the document falls due and an additional £100 on the 1<sup>st</sup> day of each calendar month after that. This shall apply while the document remains unfiled or undelivered unless the registered person has given the JFSC prior written notice of the reasons for the late filing or delivery of the document and the JFSC has agreed in writing that the filing may be late. Any such later agreed date shall become the due date for the purposes of the calculation and the payment of late filing fees.

## Schedule

Number of pools of assets	Fee (£)
0 – 1	5,550
2 – 4	7,370
5 – 9	9,030
10 – 19	11,480
20 – 49	14,730
50 – 99	19,850
100 – 149	28,650
150 – 199	39,240
200 or more	52,370