

## GIMB Fees Notice

Published in accordance with:	<b>Article 15 of the Financial Services Commission (Jersey) Law 1998, as amended</b>
Payable by or in relation to:	General Insurance Mediation Business
Pursuant to:	<b>Articles 8(3) and 9(6) of the Financial Services (Jersey) Law 1998, as amended; and</b> <b>Article 15(6) of the Financial Services Commission (Jersey) Law 1998, as amended</b>
Effective for:	The fees set out in this notice and the attached schedule are effective for the period from 1 January – 31 December 2025

### 1 Interpretation

1.1 In this notice, unless the context otherwise requires –

brokerage income	means:  (a) a registered person who carries on general insurance mediation business activities from within Jersey, the net retained brokerage or income arising within or outside of Jersey; and  (b) a registered person who carries on general insurance mediation business activities in Jersey from outside Jersey, the net retained brokerage and other income arising from such activities in Jersey by the registered person
due date	means:  (a) the due date for payment of any fee specified within this Notice of Fees or otherwise the due date for payment specified within an invoice for fees issued by the JFSC or  (b) in respect of the required fee information, the due date is as stated on the form.
JFSC	Jersey Financial Services Commission
Law	Financial Services (Jersey) Law 1998, as amended

### 2 Application fee

2.1 The fee to accompany an application to register to carry on general insurance mediation business under the Law shall be the amount set out in Schedule 1 for the relevant class of business.

### 3 Annual fee

3.1 Subject to paragraph 3.2, a person shall pay for each year of registration (other than the year in which the person is first so registered) the relevant annual fee set out in Schedule 2, taking account of the relevant class of business and brokerage income.

3.2 A person who:

- (a) has a place of business in Jersey from which the person carries on general insurance mediation business in or from within Jersey; or
- (b) is a company incorporated in Jersey,

and who:

- (a) is within Class P, Q, R or S as determined in accordance with Schedule 1, and
- (b) is exempted, under an Order made under Article 17<sup>1</sup> or Article 20<sup>2</sup> of the Law in relation to general insurance mediation business, from the application of that Order<sup>3</sup>

shall pay for each year of registration (other than the year in which the person is first so registered) an annual fee of £92.

#### **4 Late payment of fees and/or late submission of fees information**

- 4.1 If the annual fee is not received by the JFSC by the due date, an additional late payment fee of 5% of the unpaid principal amount will be applied on the day after the due date and on the 1<sup>st</sup> day of each calendar month after that.
- 4.2 If the firm does not supply the required information to calculate its annual fee by the due date stated on the form, an administration fee of £200 will be charged the day after the due date and on the 1<sup>st</sup> day of each calendar month after that while the information is still outstanding. This is in addition to the late payment fee set out in paragraph 4.1 which will be calculated once the information has been submitted.

#### **5 Late filing fees**

- 5.1 If a registered person fails to file or deliver any document, including in respect of supervisory risk data, to the JFSC under the provisions of the Law or under any 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 for each complete month or part thereof that the document remains un-filed or undelivered unless the registered person has given the JFSC prior written notice of the reasons for the late filing or delivery of a 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 purpose of the calculation and the payment of late filing fees.

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(i) Where Article 17 of the Law relates to the Financial Services (General Insurance Mediation Business (Accounts, Audits, Reports and Solvency)) (Jersey) Order 2005<sup>1</sup>

<sup>2</sup>(ii) Where Article 20 of the Law relates to the Financial Services (General Insurance Mediation Business (Client Assets)) (Jersey) Order 2005

<sup>3</sup> (iii) Where an exemption under one or other of the General Insurance Mediation Business Orders has been granted by the Commission on the basis that the registered person is an appropriately regulated person in respect of general insurance mediation business in accordance with the criteria set out under:

- 1. Article 21(3) of the Financial Services (General Insurance Mediation Business (Accounts, Audits, Reports and Solvency)) (Jersey) Order 2005; and/or
- 2. Article 20(3) of the Financial Services (General Insurance Mediation Business (Client Assets)) (Jersey) Order 2005.

## Schedule 1: Prescribed classes and application fees

Class reference	Description of class of business	Application fee
P	Carrying on general insurance mediation business (other than incidental general insurance mediation business), not carrying on any other class of financial service business and not being a business that is within Class Q.	£8,974
Q	<p>Carrying on general insurance mediation business (including incidental general insurance mediation business):</p> <p>(a) in addition to carrying on:</p> <ul style="list-style-type: none"> <li>(i) any class of financial service business other than general insurance mediation business; or</li> <li>(ii) any other business authorized under the Banking Business (Jersey) Law 1991, the Collective Investment Funds (Jersey) Law 1988 or the Insurance Business (Jersey) Law 1996; or</li> </ul> <p>(b) as a company that is part of a group, where another part of the group carries on:</p> <ul style="list-style-type: none"> <li>(i) any class of financial service business other than general insurance mediation business; or</li> <li>(ii) any other business authorized under the Banking Business (Jersey) Law 1991, the Collective Investment Funds (Jersey) Law 1988 or the Insurance Business (Jersey) Law 1996.</li> </ul>	£4,487
R	<p>Carrying on incidental general insurance mediation business, if:</p> <p>(a) the business includes the giving of advice on the terms, conditions or suitability of the policy being proposed; and</p> <p>(b) the business to which the general insurance mediation business is incidental:</p> <ul style="list-style-type: none"> <li>(i) is not within a class of financial service business, and</li> <li>(ii) is not business authorized under the Banking Business (Jersey) Law 1991, the Collective Investment Funds (Jersey) Law 1988 or the Insurance Business (Jersey) Law 1996.</li> </ul>	£4,487
S	<p>Carrying on incidental general insurance mediation business, if:</p> <p>(a) the business does not include the giving of advice on the terms, conditions or suitability of the policy being proposed; and</p> <p>(b) the business to which the general insurance mediation business is incidental:</p> <ul style="list-style-type: none"> <li>(i) is not within a class of financial service business, and</li> <li>(ii) is not business authorized under the Banking Business (Jersey) Law 1991, the Collective Investment Funds (Jersey) Law 1988 or the Insurance Business (Jersey) Law 1996.</li> </ul>	£151

## Schedule 2: Annual fees

Class	Description	Brokerage Income	Annual fee (£)
P	A person who is within Class P as determined in accordance with Schedule 1 (and who does not meet the criteria set out at paragraph 3.2 of this notice)	(a) £0 to £49,999	£2,757
		(b) £50,000 to £99,999	£4,536
		(c) £100,000 to £499,999	£6,055
		(d) £500,000 to £999,999	£7,568
		(e) £1,000,000 to £2,499,999	£9,082
		(f) £2,500,000 to £4,999,999	£12,109
		(g) £5,000,000 or more	£15,137
Q	A person who is within Class Q as determined in accordance with Schedule 1 (and who does not meet the criteria set out at paragraph 3.2 of this notice)	(a) £0 to £49,999	£1,373
		(b) £50,000 to £99,999	£2,298
		(c) £100,000 to £499,999	£3,032
		(d) £500,000 to £999,999	£3,812
		(e) £1,000,000 to £2,499,999	£4,536
		(f) £2,500,000 to £4,999,999	£6,055
		(g) £5,000,000 or more	£7,568
R	A person who is within Class R as determined in accordance with Schedule 1 (and who does not meet the criteria set out at paragraph 3.2 of this notice)	(a) £0 to £49,999	£719
		(b) £50,000 to £99,999	£1,178
		(c) £100,000 to £499,999	£1,514
		(d) £500,000 to £999,999	£1,914
		(e) £1,000,000 to £2,499,999	£2,298
		(f) £2,500,000 to £4,999,999	£3,027
		(g) £5,000,000 or more	£3,812
S	A person who is within Class S as determined in accordance with Schedule 1 (and who does not meet the criteria set out at paragraph 3.2 of this notice)		£92