

**M O N T S E R R A T**

**NO. 02 OF 2008**

**MUTUAL FUNDS (FEES) REGULATIONS 2008**

**ARRANGEMENT OF REGULATIONS**

REGULATIONS

1. Short title
2. Fees

**MONTSERRAT**  
**STATUTORY RULES AND ORDERS**  
**NO. 02 OF 2008**

**REGULATIONS MADE BY THE GOVERNOR IN COUNCIL UNDER SECTION 39 OF THE MUTUAL FUNDS ACT 2007.**

**Short title and commencement**

1. These Regulations may be cited as the Mutual Funds (Fees) Regulations 2008.

**Fees**

2. The fees and penalties under the Act are prescribed as follows—

		US\$
(a)	the non-refundable fees payable for processing an application for—	
	(i) a public or professional fund .....	2,500
	(ii) a private fund .....	2,000
	(iii) a manager or administrator .....	1,000
(b)	the annual fees payable to carry on the business	
	(i) a public or professional fund .....	5,000
	(ii) a private fund .....	3,000
	(iii) a manager or administrator .....	2,500
(c)	the penalty for the late payment of an annual fee as a percentage of the annual fee	
	(i) less than eight (8) days late .....	5%
	(ii) eight (8) to thirty (30) days .....	10%
	(iii) thirty-one (31) to ninety (90) days .....	25%
	(iv) ninety-one (91) to one hundred and eighty (180) days .....	60%
	(v) after 180 days .....	100%
(d)	for filing amendments .....	250
(e)	copies of any document .....	15
(f)	certified true copies of document .....	30
(g)	Certificate of Good Standing .....	250

Made by the Governor-in-Council this 3rd day of January, 2008.

Marjorie Smith (Sg.)  
Clerk of Councils (Ag.)

Published by exhibition at the Clerk of Councils Office, Farara Plaza, Brades, this 17th day of January, 2008.

Marjorie Smith (Sg.)  
Clerk of Councils (Ag.)

