



BERMUDA MONETARY AUTHORITY FEES EFFECTIVE 1 JANUARY 2026

The following is a summary of the 2026 fees for regulated entities, pursuant to the Fourth Schedule of the Bermuda Monetary Authority Act 1969, encompassing fees provided for under the following:

- Insurance Act 1978
- Banks and Deposit Companies (Fees) Act 1975
- Banks and Deposit Companies Act 1999
- Trusts (Regulation of Trust Business) Act 2001
- Investment Business Act 2003
- Investment Funds Act 2006
- Fund Administration Provider Business Act 2019
- Credit Unions Act 2010
- Corporate Service Provider Business Act 2012
- Money Service Business Act 2016
- Digital Assets Business Act 2018
- Digital Asset Issuance Act 2020
- Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008)
- Fifth Schedule to the Bermuda Monetary Authority Act 1969

General Fee Guidance

Annual Fee

References made to annual fees refer to fees payable in the calendar year from 1 January 2026 to 31 December 2026.

Dual Licensees

Entities holding more than one licence will pay an annual business fee for each licence held.

Statutory Penalty Fees

The Bermuda Monetary Authority (Authority or BMA) imposes the relevant statutory penalty fees on any entity that fails to pay its annual business fee by the statutory due date. The statutory penalty fee shall be applied in accordance with the period of time that such non-payment of annual fees is outstanding in accordance with the relevant statutory provision.

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Insurance Fee Guidance

Annual Fee Amount

The 2026 annual fee billing is initially based on the tiering classification reflected in the insurers' or insurance groups' latest available statutory filing (i.e., the 2024 financial year). Relevant entities will be re-billed if their tier classification changes based on the statutory filing received during the period. If the insurer or insurance group has any questions concerning the annual fee charged, please contact finance-receivables@bma.bm.

Dual Licensees

Entities holding more than one licence will pay an annual business fee for each licence held. In the instance that an entity is applying for any modification under section 2 'application' for each modification, the entity is to pay the amount applicable to the higher fee (e.g., for a dual licensee that is applying for an extension to the filing deadline, the entity is required to pay the fee based on the licence with the higher fee).

Statutory Penalty Fees

The BMA imposes statutory penalty fees on any entity subject to the Insurance Act 1978 that fails to pay its annual business fee by the statutory due date. The statutory penalty fee will be applied based on how long the annual fees remain unpaid in accordance with section 14 (3) of the Insurance Act 1978.

Class of Insurer

The annual fee due is based on the assigned insurer licence class as of 1 January 2026. For insurers registered under the Segregated Accounts Companies Act 2000, the annual business fee is the level of unconsolidated gross premium written. Please be advised that the annual business fee charged will be based on the combined premiums written in both the general account and the segregated accounts, irrespective of the manner in which the gross premium written is presented on the insurer's Statutory Financial Statements.

Eligibility for Pro-rata Fees

All registrants cancelling a registration issued pursuant to the Insurance Act 1978 by way of deregistration, discontinuance and/or merger/ amalgamation will be eligible to pay pro-rata annual fees should the cancellation occur prior to 31 March; otherwise, the full annual fees will be due to the Authority.

Terms

For the purposes of the annual fee billing, as cited in the Insurance Act 1978, the following definitions are to be used:

- Insurance Group - for insurance groups that have a designated insurer that holds both General Business and Long-Term Business licences during the reporting period, the designated insurer shall pay the higher of the fees generated from the General Business and Long-Term business criteria
- Long-Term Total Assets - refers to:
 - Unconsolidated long-term assets as reported on Line 15 of the statutory balance sheet based on the annual fee schedule for insurers that report under Generally Accepted Accounting Principles (GAAP); and

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- Unconsolidated long-term assets as reported on Line 15 of the statutory balance sheet, plus total assets as reported on the schedule of funds held by ceding reinsurers based on the annual fee schedule for insurers that report under International Financial Reporting Standards (IFRS)
- General Business Gross Premium Written - refers to:
 - Unconsolidated general business gross premium written as reported in Line 1(c) of the statutory income statement based on the annual fee schedule above for insurers that report under GAAP; and
 - Unconsolidated general business gross premium is written as reported in notes to the statutory income statement based on the annual fee schedule above for insurers that report under the IFRS
- Run-off General Business - refers to general business insurers that specialise in legacy business either through the acquisition of companies or assuming portfolios in run-off. This term is not applicable to insurers that have ceased underwriting new business and are winding down the insurance company
- Class 3A affiliate reinsurer - refers to a Class 3A insurer that assumes reinsurance from an affiliated ceding (re)insurer. An affiliated (re)insurer shall be allowed to assume non-affiliated reinsurance of up to 20% of its total net premiums written and continue to be registrable as a Class 3A insurer

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Banks and Deposit Companies Act 1999	
<i>Annual fees in respect of (2) are due on or before 31st March</i>	
<i>[Note: "Consolidated gross assets" do not include assets accounted for in the consolidated financial statements of a subsidiary company, licensed separately under the Banks and Deposit Companies Act 1999.]</i>	
1. Application for a licence pursuant to section 13 (1)	\$50,000
2. Annual fee pursuant to section 16	
(a) Where an institution falls into band 1, it has consolidated gross assets not exceeding \$1 billion	\$25,180
(b) Where an institution falls into band 2, it has consolidated gross assets exceeding \$1 billion but not exceeding \$2 billion	\$149,860
(c) Where an institution falls into band 3, it has consolidated gross assets exceeding \$2 billion but not exceeding \$5 billion	\$175,000
(d) Where an institution falls into band 4, it has consolidated gross assets exceeding \$5 billion but not exceeding \$10 billion	\$323,530
(e) Where an institution falls into band 5, it has consolidated gross assets exceeding \$10 billion	\$400,130

Banks and Deposit Companies (Fees) Act 1975	
<i>Annual fees are due on or before 31st January</i>	
1. Banks	
(a) Where the bank has consolidated gross assets (in all currencies) not exceeding \$1 billion	\$400,570
(b) Where the bank has consolidated gross assets (in all currencies) exceeding \$1 billion but not exceeding \$2 billion	\$503,130
(c) Where the bank has consolidated gross assets (in all currencies) exceeding \$2 billion but not exceeding \$5 billion	\$757,920
(d) Where the bank has consolidated gross assets (in all currencies) exceeding \$5 billion but not exceeding \$10 billion	\$1,772,680
(e) Where the bank has consolidated gross assets (in all currencies) exceeding \$10 billion	\$1,987,330
2. Deposit Companies	
(a) Every deposit company	\$20,000

Bermuda Monetary Authority Act 1969 - Innovation Hub	
<i>Annual fees are due on or before 31st March</i>	
1. Initial application fee under section 20H (a)	\$1,000

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Two twelve-month fee extensions under section 20H (b)	\$1,000
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Corporate Service Provider Business Act 2012	
<i>Annual fees are due on or before 31st March</i>	
1. Applying for a licence under section 10(2)(e) for	
(a) a limited licence	\$2,540
(b) an unlimited licence	\$5,000
2. The annual fee under section 13, where a corporate service provider as of 31 December of the preceding year's services	
(a) for a limited licence	
(i) not more than 200 entities	\$3,000
(ii) more than 200 entities but not more than 400	\$4,800
(iii) more than 400 entities but not more than 600	\$7,200
(iv) more than 600 entities but not more than 800	\$14,400
(v) more than 800 entities but not more than 1,000	\$28,800
(vi) more than 1,000 entities but not more than 2,000	\$60,000
(vii) more than 2,000 entities but not more than 3,000	\$90,000
(viii) more than 3,000 entities	\$120,000
(b) for an unlimited licence	
(i) not more than 1,000 entities	\$186,000
(ii) more than 1,000 entities but not more than 2,000	\$192,000
(iii) more than 2,000 entities but not more than 3,000	\$198,000
(iv) more than 3,000 entities but not more than 4,000	\$204,000
(v) more than 4,000 entities	\$210,000

Credit Unions Act 2010	
<i>Annual fees are due on or before 31st March</i>	
1. Grant of a licence fee under section 13(2)	\$3,000
2. Annual fee pursuant to section 13(1)	\$3,000

Digital Assets Business Act 2018	
<i>Annual fees in respect of (3) are due on or before 31st March</i>	
1. Application fees pursuant to section 12	
(a) Class F licence or Class M licence	\$2,266

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(b) Class T licence	\$1,000
2. Grant of a licence to carry on digital asset business pursuant to Section 16(1)(a)	
(a) The fee payable by a licensed undertaking carrying on digital asset business in accordance with section 10(2)(a), 10(2)(b), 10(2)(ca), 10(2)(d) or 10(2)(e), shall be the lower of amounts calculated under paragraphs (i) and (ii) where	
(i) equals \$450,000; and	
(ii) equals the higher of \$15,000 and 0.00075 multiplied by the estimated client receipts.	
(b) The fee payable by a licensed undertaking carrying on digital asset business activity of maintaining custody of client private keys in accordance with section 10(2)(c) or 10(2)(da) shall be the lower of amounts calculated under paragraphs (i) and (ii) where	
(i) equals \$450,000; and	
(ii) equals the higher of \$150,000 and 0.00075 multiplied by the estimated client receipts.	
(c) The fee payable by a licensed undertaking carrying on digital asset business in accordance with section 10(2)(c) or 10(2)(da) which does not maintain custody of client private keys shall be the lower of amounts calculated under paragraphs (i) and (ii), where	
(i) equals \$450,000; and	
(ii) equals the higher of \$100,000 and 0.00075 multiplied by the estimated client receipts.	
(d) The fee payable by a licensed undertaking carrying on digital asset business in accordance with section 10(2)(f) shall be the lower of the amounts calculated under paragraphs (i) and (ii) where	
(i) equals \$450,000; and	
(ii) equals the higher of \$100,000 and 0.00075 multiplied by the estimated client receipts.	
(e) notwithstanding subparagraphs (a) to (d) above, the fee payable by an undertaking carrying on any digital asset business in accordance with a Class T licence pursuant to section 12(3) shall be \$1,000.	
3. Annual fee pursuant to Section 16(1)(b)	
(a) The annual fee payable by a licensed undertaking carrying on digital asset business in accordance with section 10(2)(a), 10(2)(b), 10(2)(ca), 10(2)(d) or 10(2)(e) shall be the lower of amounts calculated under paragraphs (i) and (ii) where	
(i) equals \$450,000; and	

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(ii) equals the higher of \$15,000 and 0.00075 multiplied by the client receipts.	
(b) The annual fee payable by a licensed undertaking carrying on digital asset business activity of maintaining custody of client private keys in accordance with section 10(2)(c) or 10(2)(da), shall be the lower of amounts calculated under paragraphs (i) and (ii) where	
(i) equals \$450,000; and	
(ii) equals the higher of \$150,000 and 0.00075 multiplied by the client receipts.	
(c) The fee payable by a licensed undertaking carrying on digital asset business in accordance with section 10(2)(f) shall be the lower of the amounts calculated under paragraphs (i) and (ii) where	
(i) equals \$450,000; and	
(ii) equals the higher of \$100,000 and 0.00075 multiplied by the client receipts.	
(d) The annual fee payable by a licensed undertaking carrying on digital asset business in accordance with section 10(2)(c) or 10(2)(da), which does not maintain custody of client private keys, shall be the lower of amounts calculated under paragraphs (i) and (ii) where	
(i) equals \$450,000; and	
(ii) equals the higher of \$100,000 and 0.00075 multiplied by the client receipts.	
(e) notwithstanding subparagraphs (a) to (d) above, the fee payable by an undertaking carrying on any digital asset business in accordance with a Class T licence pursuant to section 12(3) shall be \$1,000.	
4. For the purposes of this Schedule, 'client receipts' means gross revenue earned in the year preceding the year of assessment arising from digital asset business services provided or product sales to clients by a licensed undertaking. 'Estimated client receipts' means estimated annual gross revenue to be earned arising from digital asset business services provided or product sales to clients by a licensed undertaking.	

Digital Asset Issuance Act 2020	
1. Application fee pursuant to section 12	\$2,266
2. Authorisation fee pursuant to section 15	
(a) Direct offering via a digital asset issuance	
(i) Size of the offering via a digital asset issuance not exceeding \$20 million	\$5,000
(ii) Size of the offering via a digital asset issuance exceeding \$20 million but not \$50 million	\$10,000

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(iii) Size of the offering via a digital asset issuance exceeding \$50 million but not \$150 million	\$15,000
(iv) Size of the offering via a digital asset issuance exceeding \$150 million but not \$500 million	\$25,000
(v) Size of the offering via a digital asset issuance exceeding \$500 million	\$50,000
(b) Offering via a digital asset issuance through an accredited digital asset business	
(i) Size of the offering via a digital asset issuance not exceeding \$20 million	\$2,500
(ii) Size of the offering via a digital asset issuance exceeding \$20 million but not \$50 million	\$5,000
(iii) Size of the offering via a digital asset issuance exceeding \$50 million but not \$150 million	\$7,500
(iv) Size of the offering via a digital asset issuance exceeding \$150 million but not \$500 million	\$12,500
(v) Size of the offering via a digital asset issuance exceeding \$500 million	\$25,000
3. Exemption or modification of rules or requirements pursuant to section 10	\$5,000
4. Variation of a condition under section 30	\$5,000

Fund Administration Provider Business Act 2019

Annual fees are due on or before 31st March

1. Application fee under section 12(1)(a)	\$10,340
2. Annual licensing fee under section 12(1)(b)	\$11,370

Insurance Act 1978

Fees are due upon application

1. Applying for registration as	
(a) an insurer under section 4(1)	\$800
(b) an insurance manager, broker, agent or insurance marketplace provider under section 10	\$400
(c) an insurance salesman under section 10	\$200
2. Applying	
(a) to vary or delete any conditions imposed on the Certificate of Registration under section 4(3)	\$800
(b) to register as a different class of insurer under section 4(6)	\$800

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(c) to be granted an extension to the filing deadline under section 17(4) for: <i>[Note: Where the deadline for more than one filing is extended pursuant to Section 17(4) or Section 6C under paragraphs (x) and (z), only one application fee is payable.]</i>	
(i) Class IIGB, 3A, C, IILT and D insurers:	
(A) First month past filing deadline	\$1,500
(B) Second month past filing deadline	\$1,500
(C) Third month past filing deadline	\$1,500
(ii) Class 3B, 4 and E insurers:	
(A) First month past filing deadline	\$2,500
(B) Second month past filing deadline	\$2,500
(C) Third month past filing deadline	\$2,500
(iii) Class 1, 2, 3, A, B insurers, Collateralised Insurers and Special Purpose Insurers:	
(A) First month past filing deadline	\$750
(B) Second month past filing deadline	\$750
(C) Third month past filing deadline	\$750
(d) to be exempted from the recordkeeping requirements of section 18C(2)	\$750
(e) To be granted an extension of the period of registration under section 13 (2A) (b) (ii)	\$2,266
(f) to notify new or increased shareholder control under section 30D	\$750
(g) to file an affidavit prior to the payment of dividends exceeding 25% of a Class IIGB, 3A, 3B, 4, IILT, C, D and E insurer's statutory capital and surplus under section 31B	\$550
(h) to obtain approval for an insurer to reduce statutory capital by 15% or more under section 31C	\$1,500
(i) to be granted direction under section 56 other than those mentioned in paragraph (ia)	\$1,000
(ia) to be granted a direction under section 56 in respect of:	
(i) exemption from the requirement of section 18B to include the opinion of Loss Reserve Specialist or section 27 to include an actuarial certificate of long-term business liabilities	\$1,000
(ii) modifying accounting provisions under sections 15 to 18 and Regulations	\$1,000
(iii) modifying the margin of solvency for general business under section 33 and Regulations	\$1,000

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(iv) modifying statutory financial returns under sections 15 to 18 and Regulations	\$1,000
(j) to be granted a direction under section 57A	\$2,500
(k) to obtain approval for an asset not appearing on lines 1, 2, 3(a), 5(a), 9, 10, 11 and 12 as required by Insurance Accounts Regulations 1980 or Insurance Accounts Rules 2016, to be treated as "relevant assets"	\$1,000
(l) to obtain approval of letters of credit, guarantees, and any other instruments to be treated as other fixed capital for: <i>[Note: Where applications are made by an insurer for approval of instruments to be treated as other fixed capital and eligible capital, then only the higher of the two application fees shall be payable.]</i>	
(i) Class A, B, 1, 2, and 3 insurers	\$1,000
(ii) Class IIGB, 3A, 3B, 4, IILT, C, D and E insurers	\$5,000
(m) application for cancellation of registration under section 41(1)(a)	\$1,000
(ma) application for cancellation of registration under section 42(1)(a)	\$500
(n) application for approval of an internal capital model made under the provisions of a Rule made under section 6A or section 27F: <i>[Note: this paragraph is intended to refer to the pre-application process.]</i>	\$55,000
(o) subject to paragraph 2A, an application for the review and approval of an internal capital model made under the provisions of a Rule made under section 6A or section 27F. <i>[Note: Applications made hereunder shall be subject to a sliding scale fee payment as determined by the Authority having regard to (1) the structural complexity of the internal model, (2) the scale and complexity of risks covered by the internal model, (3) the complexity of the insurance group organisation structure.]</i>	Assessed case by case, subject to a minimum of \$200,000 and a maximum of \$2,000,000
(p) for the annual fee for monitoring of an approved internal capital model made under the provision of a Rule made under section 6A or section 27F	\$30,000
(q) application for post-approval of an internal capital model made under the provision of a Rule made under section 6A or section 27F <i>[Note: this charge shall apply to each major change that is being considered.]</i>	\$30,000
(r) application for exemption from filing CISSA information under a prudential rule where a GSSA filing includes such information, and the insurance group confirms risk management is centralised within the insurance group	\$1,000
(s) application for exemption from an applicable prudential standard requirement under section 6C or section 27FA(1)	\$1,000
(t) application for exemption from filing a capital and solvency return under section 6C or section 27FA(1)	\$1,000

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(u) application for modifications to applicable prudential standard requirements under section 6C or section 27FA(1)	\$1,000
(v) application for approval of an eligible capital instrument under section 6C or section 27FA(1): <i>[Note: Applications made hereunder shall be subject to a sliding scale fee payment as determined by the Authority having regard to the scope and complexity of the review and the expected solvency impact of the application.]</i>	Assessed case by case, subject to a minimum of \$10,000 and a maximum of \$130,000
(w) Application under section 6D or section 27FA(3) to adjust enhanced capital requirement or available statutory capital and surplus or available statutory economic capital and surplus in accordance with prudential rules made under section 6A or section 27F: <i>[Note: Applications made hereunder shall be subject to a sliding scale fee payment as determined by the Authority having regard to the scope and complexity of the review and the expected solvency impact of the application.]</i>	Assessed case by case, subject to a minimum of \$10,000 and a maximum of \$200,000
(wa) For subsequent approvals of adjustment to the enhanced capital requirement or available statutory capital and surplus or available statutory economic capital and surplus (where there are no major changes from the initial application) by changing certain capital factor charges in the BSCR under section 6D or section 27FA(3): <i>[Note: Applications made hereunder shall be subject to a sliding scale fee payment as determined by the Authority having regard to the scope and complexity of the review and the expected solvency impact of the application.]</i>	
(i) application for simple adjustment	\$10,000
(ii) application for a simple-complex adjustment	\$10,000
(iii) application for a complex adjustment	Assessed case-by case, subject to a minimum of \$10,000 and a maximum of \$100,000
(x) application for BSCR filing extensions, under section 6C made by <i>[Note: Where applications are also made for filing deadline extensions pursuant to section 17(4) under paragraph (c) or Section 6(c) under paragraphs (x) and (z), only one application fee is payable.]</i>	
(i) Class 3A, C and D insurers:	
(A) First month past the filing date	\$1,500
(B) Second month past the filing date	\$1,500
(C) Third month past the filing date	\$1,500

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(ii) Class 3B, 4 and E insurers:	
(A) First month past the filing date	\$1,500
(B) Second month past the filing date	\$1,500
(C) Third month past the filing date	\$1,500
(y) application for exemption or modification of quarterly financial returns, under section 6C or section 27FA(1):	\$2,500
(z) application for CISSA, GAAP or Financial Condition Report extensions under section 6C made by:	
(i) Class 3A, C and D insurers: <i>[Note: Where the deadline for more than one filing is extended pursuant to section 17(4) under paragraph (c) or Section 6(c) under paragraphs (x) and (z), only one application fee is payable.]</i>	
(A) First month past filing deadline	\$1,500
(B) Second month past filing deadline	\$1,500
(C) Third month past filing deadline	\$1,500
(ii) Class 3B, 4 and E insurers:	
(A) First month past the filing date	\$1,500
(B) Second month past the filing date	\$1,500
(C) Third month past the filing date	\$1,500
(aa) for in-depth reviews of matters relating to a modification of a prudential rule under section 6C or section 27FA(1): <i>[Note: Applications made hereunder shall be subject to a sliding scale fee payment as determined by the Authority having regard to the scope and complexity of the review and the expected solvency impact of the application. This fee is to be applied for applications under section 6C or section 27FA(1) not set out in this Schedule.]</i>	Assessed case by case, subject to a minimum of \$10,000 and a maximum of \$130,000
(ab) application for excepted long term business approval under section 14(1)(i)	\$1,000
(ac) application to modify LRSO for Class IIGB, Class 3A, 3B, 4 under section (6C)	\$1,000
(ad) application for review and approval of a scenario-based approach (SBA) model made under the provisions of a Rule made under section 6A or 27F. <i>[Note: Applications made hereunder shall be subject to a sliding scale fee payment as determined by the Authority, having regard to the structural complexity of the SBA model, the scale and complexity of assets or liabilities covered by the SBA model, or any other item deemed relevant by the Authority.]</i>	One-time fee assessed case by case, subject to a minimum of \$120,000 and a maximum of \$1,500,000
(ae) for annual fee for monitoring of an approved SBA model made under the provisions of a Rule made under section 6A or section 27F.	\$250,000

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(af) application for approval of an SBA model made under the provision of a Rule made under section 6A or section 27F for:	
(i) approval for use of assets that are acceptable on a limited basis in Best Estimate Liability (BEL) calculation	Assessed case by case, subject to a minimum of \$10,000 and a maximum of \$500,000
(ii) subsequent approval for use of assets under subparagraph (i)	\$10,000
(iii) approval of use of long duration assets that are otherwise unacceptable in BEL calculation	Assessed case by case, subject to a minimum of \$10,000 and a maximum of \$500,000
(iv) subsequent approval for use of long duration assets under subparagraph (iii)	\$10,000
(v) approval for use of insurer-specific default cost assumptions	\$15,000
(vi) subsequent approval for use of insurer-specific default cost assumptions under subparagraph (v) <i>[Note: Approval for use of insurer-specific default cost assumptions under (2)(af)(vi) shall be required every two years.]</i>	\$10,000
(vii) approval for any other application for post-approval adjustment to the SBA model	\$20,000
3 Registering as an	
(a) insurer	
(i) non-resident insurance undertaking under the Non-Resident Insurance Undertakings Act 1967 (fees in paragraphs (a)(ii) to (xvi) of this item do not apply to these undertakings)	\$25,750
(ii) Class 1 insurer carrying on general business	\$2,250
(iii) Class 2 insurer carrying on general business	\$4,375
(iv) Class 3 insurer carrying on general business where gross premium is expected to:	
(A) not exceed \$5 million	\$17,800
(B) exceed \$5 million but not exceed \$20 million	\$19,800
(C) exceed \$20 million but not exceed \$35 million	\$22,550
(D) exceed \$35 million but not exceed \$100 million	\$25,920
(E) exceed \$100 million	\$30,000
(iva) Class 3A insurer carrying on general business where gross premium is expected to:	

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(A) not exceed \$5 million	\$24,550
(B) exceed \$5 million but not exceed \$20 million	\$29,100
(C) exceed \$20 million but not exceed \$35 million	\$33,600
(D) exceed \$35 million but not exceed \$100 million	\$38,760
(E) exceed \$100 million	\$44,500
(F) or the insurer qualifies as a Class 3A affiliated reinsurer	\$24,550
(ivb) Class 3B insurer carrying on general business where gross premium is expected to:	
(A) not exceed \$150 million	\$253,000
(B) exceed \$150 million but not exceed \$350 million	\$281,100
(C) exceed \$350 million but not exceed \$2 billion	\$314,800
(D) exceed \$2 billion but not exceed \$5 billion	\$365,400
(E) exceed \$5 billion	\$446,800
(v) Class 4 insurer carrying on general business where gross premium is expected to:	
(A) not exceed \$150 million	\$253,000
(B) exceed \$150 million but not exceed \$350 million	\$281,100
(C) exceed \$350 million but not exceed \$2 billion	\$314,800
(D) exceed \$2 billion but not exceed \$5 billion	\$365,400
(E) exceed \$5 billion	\$446,800
(vi) Special Purpose Insurer:	
(A) Conducting restricted special purpose business	\$10,000
(B) Conducting unrestricted special purpose business	\$15,000
(vii) Class A insurer	\$13,570
(viii) Class B insurer	\$13,570
(ix) Class C or IILT insurer, carrying on domestic business only, where total assets are expected to:	
(A) not exceed \$150 million	\$25,000
(B) exceed \$150 million but not exceed \$350 million	\$28,000
(C) exceed \$350 million but not exceed \$2 billion	\$31,000
(D) exceed \$2 billion but not exceed \$5 billion	\$61,000
(E) exceed \$5 billion but not exceed \$10 billion	\$65,000
(F) exceed \$10 billion	\$100,000

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(ixa) Class C or IILT insurer, except those carrying on domestic business only, where total assets are expected to:	
(A) not exceed \$50 million	\$50,000
(B) exceed \$50 million but not exceed \$150 million	\$75,000
(C) exceed \$150 million but not exceed \$350 million	\$150,000
(D) exceed \$350 million but not exceed \$1 billion	\$210,000
(E) exceed \$1 billion but not exceed \$3 billion	\$270,000
(F) exceed \$3 billion but not exceed \$5 billion	\$380,000
(G) exceed \$5 billion	\$430,000 + 0.001% for assets above \$5 billion
(x) Class D insurer, carrying on domestic business only, where total assets are expected to:	
(A) not exceed \$750 million	\$75,000
(B) exceed \$750 million	\$80,000
(xa) Class D insurer, except those carrying on domestic business only, where total assets are expected to:	
(A) not exceed \$500 million	\$270,000
(B) exceed \$500 million but not exceed \$1 billion	\$300,000
(C) exceed \$1 billion but not exceed \$3 billion	\$350,000
(D) exceed \$3 billion but not exceed \$5 billion	\$380,000
(E) exceed \$5 billion	\$430,000 + 0.001% for assets above \$5 billion
(xi) Class E insurer, carrying on domestic business only, where total assets are expected to:	
(A) not exceed \$1 billion	\$95,000
(B) exceed \$1 billion but not exceed \$5 billion	\$114,000
(C) exceed \$5 billion but not exceed \$10 billion	\$152,000
(D) exceed \$10 billion	\$190,000
(xia) Class E insurer, except those carrying on domestic business only, where total assets are expected to:	
(A) not exceed \$500 million	\$270,000
(B) exceed \$500 million but not exceed \$1 billion	\$300,000
(C) exceed \$1 billion but not exceed \$3 billion	\$350,000
(D) exceed \$3 billion but not exceed \$5 billion	\$380,000

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(E) exceed \$5 billion	\$430,000 + 0.001% for assets above \$5 billion
(xii) Class IGB insurer	\$7,500
(xiii) Class ILT insurer	\$7,500
(xiv) Class 3A insurer carrying on run-off general business where: <i>[Note: Where an insurer falls within more than one tier, the higher fee will apply.]</i>	
(A) gross reserves do not exceed \$7.5 million or assets do not exceed \$15 million	\$24,550
(B) gross reserves do not exceed \$25 million or assets do not exceed \$50 million	\$29,100
(C) gross reserves do not exceed \$35 million or assets do not exceed \$70 million	\$33,600
(D) gross reserves do not exceed \$100 million or assets do not exceed \$200 million	\$38,760
(E) gross reserves exceed \$100 million or assets exceed \$200 million	\$44,500
(xv) Class 3B insurer carrying on run-off general business where: <i>[Note: Where an insurer falls within more than one tier, the higher fee will apply.]</i>	
(A) gross reserves do not exceed \$200 million or assets do not exceed \$400 million	\$253,000
(B) gross reserves do not exceed \$500 million or assets do not exceed \$1 billion	\$281,100
(C) gross reserves do not exceed \$3 billion or assets do not exceed \$6 billion	\$314,800
(D) gross reserves do not exceed \$9 billion or assets do not exceed \$18 billion	\$365,400
(E) gross reserves exceed \$9 billion or assets exceed \$18 billion	\$446,800
(xvi) Class 4 insurer carrying on run-off general business where: <i>[Note: Where an insurer falls within more than one tier, the higher fee will apply.]</i>	
(A) gross reserves do not exceed \$200 million or assets do not exceed \$400 million	\$253,000
(B) gross reserves do not exceed \$500 million or assets do not exceed \$1 billion	\$281,100
(C) gross reserves do not exceed \$3 billion or assets do not exceed \$6 billion	\$314,800
(D) gross reserves do not exceed \$9 billion or assets do not exceed \$18 billion	\$365,400

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(E) gross reserves exceed \$9 billion or assets exceed \$18 billion	\$446,800
(b) insurance manager: <i>[Note: Where an insurance manager's fees are less than \$3,000, it shall pay the minimum of \$3,000. Where an insurance manager's fees are \$15,000 or more, it shall pay the maximum of \$15,000.]</i>	
(i) for each Class 1 insurer managed	\$100
(ii) for each Class 2 insurer managed	\$150
(iii) for each Class 3 insurer managed	\$200
(iv) for each Class 3A insurer managed	\$300
(v) for each Class 3B insurer managed	\$400
(vi) for each Class 4 insurer managed	\$400
(vii) for each Class A insurer managed	\$100
(viii) for each Class B insurer managed	\$150
(ix) for each Class C insurer managed	\$300
(x) for each Class D insurer managed	\$350
(xi) for each Class E insurer managed	\$400
(xii) for each Special Purpose Insurer managed	\$150
(xiii) for each Class IIGB insurer and each Class IILT insurer managed	\$200
(xiv) for each Collateralized Insurer managed	\$200
(c) an insurance broker or agent under section 10, or an innovative intermediary under the Act	\$3,000
(d) an insurance salesman under section 10	\$300
(e) an insurance marketplace provider where gross premiums are expected to:	
(A) not exceed \$5 million	\$5,500
(B) exceed \$5 million but not exceed \$20 million	\$6,500
(C) exceed \$20 million but not exceed \$35 million	\$9,000
(D) exceed \$35 million but not exceed \$100 million	\$12,000
(E) exceed \$100 million	\$15,000
(f) a Collateralised Insurer under section 14 where assets held as collateral are expected to:	
(A) not exceed \$150 million	\$15,000
(B) exceed \$150 million but not exceed \$350 million	\$17,000
(C) exceed \$350 million but not exceed \$2 billion	\$22,000

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(D) exceed \$2 billion but not exceed \$5 billion	\$30,000
(E) exceed \$5 billion but not exceed \$10 billion	\$40,000
(F) exceed \$10 billion	\$50,000
(g) a Class IIGB insurer where gross premiums are expected to:	
(A) not exceed \$5 million	\$25,000
(B) exceed \$5 million but not exceed \$20 million	\$30,000
(C) exceed \$20 million but not exceed \$35 million	\$34,000
(D) exceed \$35 million but not exceed \$100 million	\$39,000
(E) exceed \$100 million	\$45,000
(h) a Class IILT Insurer carrying domestic business only, where total assets are expected to:	
(A) not exceed \$150 million	\$25,000
(B) exceed \$150 million but not exceed \$350 million	\$28,000
(C) exceed \$350 million but not exceed \$2 billion	\$31,000
(D) exceed \$2 billion but not exceed \$5 billion	\$61,000
(E) exceed \$5 billion but not exceed \$10 billion	\$65,000
(F) exceed \$10 billion	\$100,000
4 Issuing any certificate under section 14(1)(c)	\$800
5 Inspecting the register under section 14(1)(d)	\$26
6 The furnishing by the Authority of any document or copy of a document under section 14(1)(e):	
(a) For the first three pages or part thereof	\$26
(b) For each additional three pages or part thereof	\$6
7 Annual fee under section 14(2) payable by an:	
(a) insurer	
(i) non-resident insurance undertaking under the Non-Resident Insurance Undertakings Act 1967 (fees in paragraphs (a)(ii) to (xia) of this item do not apply to these undertakings)	\$25,750
(ii) Class 1 insurer carrying on general business	\$2,250
(iii) Class 2 insurer carrying on general business	\$4,375
(iv) Class 3 insurer carrying on general business where gross premium written is expected to:	
(A) not exceed \$5 million	\$17,800
(B) exceed \$5 million but not exceed \$20 million	\$19,800
(C) exceed \$20 million but not exceed \$35 million	\$22,550

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(D) exceed \$35 million but not exceed \$100 million	\$25,920
(E) exceed \$100 million	\$30,000
(iva) Class 3A insurer carrying on general business where gross premium written is expected to:	
(A) not exceed \$5 million	\$24,550
(B) exceed \$5 million but not exceed \$20 million	\$29,100
(C) exceed \$20 million but not exceed \$35 million	\$33,600
(D) exceed \$35 million but not exceed \$100 million	\$38,760
(E) exceed \$100 million	\$44,500
(F) or where the insurer qualifies as a Class 3A affiliated reinsurer	\$24,550
(ivb) Class 3B insurer carrying on general business where gross premium written is expected to:	
(A) not exceed \$150 million	\$253,000
(B) exceed \$150 million but not exceed \$350 million	\$281,100
(C) exceed \$350 million but not exceed \$2 billion	\$314,800
(D) exceed \$2 billion but not exceed \$5 billion	\$365,400
(E) exceed \$5 billion	\$446,800
(v) Class 4 insurer carrying on general business where gross premium written is expected to:	
(A) not exceed \$150 million	\$253,000
(B) exceed \$150 million but not exceed \$350 million	\$281,100
(C) exceed \$350 million but not exceed \$2 billion	\$314,800
(D) exceed \$2 billion but not exceed \$5 billion	\$365,400
(E) exceed \$5 billion	\$446,800
(vi) Special Purpose Insurers	
(A) Conducting restricted special purpose business	\$10,000
(B) Conducting unrestricted special purpose business	\$15,000
(vii) Class A insurer	\$13,570
(viii) Class B insurer	\$13,570
(ix) Class C insurer, carrying on domestic business only, where total assets are expected to:	
(A) not exceed \$150 million	\$25,000
(B) exceed \$150 million but not exceed \$350 million	\$28,000
(C) exceed \$350 million but not exceed \$2 billion	\$31,000

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(D) exceed \$2 billion but not exceed \$5 billion	\$61,000
(E) exceed \$5 billion but not exceed \$10 billion	\$65,000
(F) exceed \$10 billion	\$100,000
(ixa) Class C insurer or Class IILT insurer, except those carrying on domestic business only, where total assets are expected to:	
(A) not exceed \$50 million	\$50,000
(B) exceed \$50 million but not exceed \$150 million	\$75,000
(C) exceed \$150 million but not exceed \$350 million	\$150,000
(D) exceed \$350 million but not exceed \$1 billion	\$210,000
(E) exceed \$1 billion but not exceed \$3 billion	\$270,000
(F) exceed \$3 billion but not exceed \$5 billion	\$380,000
(G) exceed \$5 billion	\$430,000 + 0.001% for assets above \$5 billion
(x) Class D insurer, carrying on domestic business only, where total assets are expected to:	
(A) not exceed \$750 million	\$75,000
(B) exceed \$750 million	\$80,000
(xa) Class D insurer, except those carrying on domestic business only, where total assets are expected to:	
(A) not exceed \$500 million	\$270,000
(B) exceed \$500 million but not exceed \$1 billion	\$300,000
(C) exceed \$1 billion but not exceed \$3 billion	\$350,000
(D) exceed \$3 billion but not exceed \$5 billion	\$380,000
(E) exceed \$5 billion	\$430,000 + 0.001% for assets above \$5 billion
(xi) Class E insurer, carrying on domestic business only, where total assets are expected to:	
(A) not exceed \$1 billion	\$95,000
(B) exceed \$1 billion but not exceed \$5 billion	\$114,000
(C) exceed \$5 billion but not exceed \$10 billion	\$152,000
(D) exceed \$10 billion	\$190,000
(xia) Class E insurer, except those carrying on domestic business only, where total assets are expected to:	
(A) not exceed \$500 million	\$270,000

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(B) exceed \$500 million but not exceed \$1 billion	\$300,000
(C) exceed \$1 billion but not exceed \$3 billion	\$350,000
(D) exceed \$3 billion but not exceed \$5 billion	\$380,000
(E) exceed \$5 billion	\$430,000 + 0.001% for assets above \$5 billion
(b) insurance manager <i>[Note: The total sum payable by an insurance manager pursuant to the above fees is subject to a minimum of \$3,000 and a maximum of \$15,000]</i>	
(i) for each Class 1 insurer managed	\$100
(ii) for each Class 2 insurer managed	\$150
(iii) for each Class 3 insurer managed	\$200
(iv) for each Class 3A insurer managed	\$300
(v) for each Class 3B insurer managed	\$400
(vi) for each Class 4 insurer managed	\$400
(vii) for each Class A insurer managed	\$100
(viii) for each Class B insurer managed	\$150
(ix) for each Class C insurer managed	\$300
(x) for each Class D insurer managed	\$350
(xi) for each Class E insurer managed	\$400
(xii) for each Special Purpose insurer managed	\$150
(xiii) for each Class IIGB and each Class IILT insurer managed	\$200
(xiv) for each Collateralised insurer managed	\$200
(xv) for each innovative insurer managed	\$150
(c) An insurance broker, agent or insurance marketplace provider under section 10	\$3,000
(d) An insurance salesman under section 10	\$300
(e) An insurer registered to carry on run-off general business as a:	
(i) Class 3A insurer where: <i>[Note: Where an insurer falls within more than one tier, the higher fee will apply.]</i>	
(A) gross reserves do not exceed \$7.5 million or assets do not exceed \$15 million	\$24,550
(B) gross reserves do not exceed \$25 million or assets do not exceed \$50 million	\$29,100

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(C) gross reserves do not exceed \$35 million or assets do not exceed \$70 million	\$33,600
(D) gross reserves do not exceed \$100 million or assets do not exceed \$200 million	\$38,760
(E) gross reserves exceed \$100 million or assets exceed \$200 million	\$44,500
(ii) Class 3B insurer where: <i>[Note: Where an insurer falls within more than one tier, the higher fee will apply.]</i>	
(A) gross reserves do not exceed \$200 million or assets do not exceed \$400 million	\$253,000
(B) gross reserves do not exceed \$500 million or assets do not exceed \$1 billion	\$281,100
(C) gross reserves do not exceed \$3 billion or assets do not exceed \$6 billion	\$314,800
(D) gross reserves do not exceed \$9 billion or assets do not exceed \$18 billion	\$365,400
(E) gross reserves exceed \$9 billion or assets exceed \$18 billion	\$446,800
(iii) Class 4 insurer where: <i>[Note: Where an insurer falls within more than one tier, the higher fee will apply.]</i>	
(A) gross reserves do not exceed \$200 million or assets do not exceed \$400 million	\$253,000
(B) gross reserves do not exceed \$500 million or assets do not exceed \$1 billion	\$281,100
(C) gross reserves do not exceed \$3 billion or assets do not exceed \$6 billion	\$314,800
(D) gross reserves do not exceed \$9 billion or assets do not exceed \$18 billion	\$365,400
(E) gross reserves exceed \$9 billion or assets exceed \$18 billion	\$446,800
(f) an insurance marketplace provider where gross premiums are expected to:	
(A) not exceed \$5 million	\$5,500
(B) exceed \$5 million but not exceed \$20 million	\$6,500
(C) exceed \$20 million but not exceed \$35 million	\$9,000
(D) exceed \$35 million but not exceed \$100 million	\$12,000
(E) exceed \$100 million	\$15,000
(g) a Collateralised Insurer under section 14 where assets held as collateral are expected to:	

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(A) not exceed \$150 million	\$15,000
(B) exceed \$150 million but not exceed \$350 million	\$17,000
(C) exceed \$350 million but not exceed \$2 billion	\$22,000
(D) exceed \$2 billion but not exceed \$5 billion	\$30,000
(E) exceed \$5 billion but not exceed \$10 billion	\$40,000
(F) exceed \$10 billion	\$50,000
(h) a Class IIGB Insurer where gross premiums are expected to:	
(A) not exceed \$5 million	\$25,000
(B) exceed \$5 million but not exceed \$20 million	\$30,000
(C) exceed \$20 million but not exceed \$35 million	\$34,000
(D) exceed \$35 million but not exceed \$100 million	\$39,000
(E) exceed \$100 million	\$45,000
(i) a Class IILT Insurer carrying domestic business only, where total assets are expected to:	
(A) not exceed \$150 million	\$25,000
(B) exceed \$150 million but not exceed \$350 million	\$28,000
(C) exceed \$350 million but not exceed \$2 billion	\$31,000
(D) exceed \$2 billion but not exceed \$5 billion	\$61,000
(E) exceed \$5 billion but not exceed \$10 billion	\$65,000
(F) exceed \$10 billion	\$100,000
7A Supplementary annual fee to be paid by an insurer whose business includes domestic insurance business in addition to the fee payable for its class of business under paragraph (7)(a) <i>[Note: Where an insurer is a non-resident insurance undertaking under the Non-Resident Insurance Undertakings Act 1967, the supplementary fees under this paragraph apply.]</i>	\$25,750
7B Supplementary annual fee to be paid by a Class IILT, Class C, Class D and Class E insurer who writes retail business, in addition to the fee payable for its class of business under paragraph 7(a). Where total assets are expected to: <i>[NOTE: Where an insurer carries on domestic business only, the supplementary fees under paragraph (7B) do not apply. Where an insurer is a non-resident insurance undertaking under the Non-Resident Insurance Undertakings Act 1967 which pays supplementary fees under paragraph 7A, the supplementary fee under this paragraph does not apply.]</i>	
(A) not exceed \$100 million	\$30,000
(B) exceed \$100 million but not exceed \$500 million	\$50,000

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(C) exceed \$500 million but not exceed \$5 billion	\$75,000
(D) exceed \$5 billion	\$100,000
8 Annual fee under section 27B	
(a) payable by a Class 3A, 3B or 4 designated insurer or designated insurance holding company (if any) on behalf of an insurance group where gross premium written in the year preceding the year of assessment:	
(i) did not exceed \$5 billion	\$211,700
(ii) exceeded \$5 billion but did not exceed \$10 billion	\$279,000
(iii) exceeded \$10 billion	\$545,900
(b) payable by a Class C, D or E designated insurer or designated insurance holding company (if any) on behalf of an insurance group where total assets at the preceding year end to the year of assessment:	
(i) did not exceed \$10 billion	\$211,700
(ii) exceeded \$10 billion but did not exceed \$20 billion	\$279,000
(iii) exceeded \$20 billion	\$545,900
(c) payable by a designated insurer or designated insurance holding company (if any) on behalf of an insurance group carrying on run off general business where: <i>[Note: Where an insurer falls within more than one tier, the higher fee will apply.]</i>	
(i) gross reserves of the insurance group did not exceed \$9 billion or assets of the insurance group did not exceed \$30 billion	\$211,700
(ii) gross reserves of the insurance group did not exceed \$15 billion or assets of the insurance group did not exceed \$30 billion	\$279,000
(iii) gross reserves of the insurance group exceeded \$15 billion or assets of the insurance group exceeded \$30 billion	\$545,900
(d) Annual fee payable by the Head of the IAIG on behalf of the IAIG where total consolidated group assets at the preceding year-end to the year of assessment: <i>[NOTE: IAIG fees are only applicable to an insurance group carrying on Long-term business where Long-term assets for the group exceed 20% of total assets and where such insurance group meets the criteria for and is designated as an IAIG in accordance with the Act.]</i>	
(i) did not exceed \$50 billion	\$1,000,000
(ii) exceeded \$50 billion	\$1,000,000 + 0.0015% for assets above \$50 billion
(e) Annual fee payable by the Head of the IAIG on behalf of an IAIG carrying on general business. <i>[NOTE: General business IAIG fees are only applicable to an</i>	\$545,900 + 0.002% of Gross Written Premium, subject

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<i>insurance group carrying on general business where such insurance group meets the criteria for and is designated as an IAIG in accordance with the Act.]</i>	to a maximum fee amount of \$1,249,000
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Investment Business Act 2003	
<i>Annual fees in respect of (3) and (4) above are due on or before 31st March in every year.</i>	
1 Applying:	
(a) to be granted an extension to the filing deadline under section 10A(4) for:	
(i) first month past filing deadline	\$750
(ii) second month past filing deadline	\$750
(iii) third month past filing deadline	\$750
(b) for an exemption or modification from a standard or requirement under section 10B(1)	\$710
(c) for variation or deletion of limitations under section 17(4)	\$1,420
(d) for variation or deletion of limitations under section 17B(3)	\$1,420
2 Applying:	
(a) for a registration pursuant to section 13A	\$2,840
(b) for a registration pursuant to section 13B	\$2,840
(c) for a licence pursuant to section 16(1)	\$2,840
2A Applying for a licence pursuant to section 16 to engage in investment activities relating to contracts for difference in respect of retail leveraged products	\$25,000
2B Applying for issue of a recognition certificate for a recognised body under section 70A(1)(a)	\$2,840
3 Annual fee pursuant to section 19(1)(b):	
(a) where the investment provider licensed pursuant to section 17(1) carries on:	
(i) an investment activity of a kind specified in paragraph 2 of Part 2 of the First Schedule to the Act in connection with shares or units in an investment fund	\$2,710
(ii) an investment activity of a kind specified in paragraph 4 of Part 2 of the First Schedule to the Act	\$2,710
(iii) an investment activity not falling within (i) and (ii) above	\$2,710
(b) where the investment provider licensed pursuant to section 17(1) carries on an investment activity of a kind specified in paragraphs 1, 2 and 3 of Part 2 of the First Schedule to the Act but is not licensed to hold client assets	\$6,780

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(c) where the investment provider licensed pursuant to section 17(1) carries on an investment activity of a kind specified in Part 2 of the First Schedule to the Act and is licensed to hold client assets	\$13,560
(ca) where an investment provider carries on investment activities relating to contracts for difference in respect of retail leveraged products	\$100,000
(d) where the investment provider is a Class A Registered Person specified in accordance with section 13A of the Act	\$850
(e) where the investment provider is a Class B Registered Person specified in accordance with section 13B of the Act	\$850
3A Annual fee for issue of a recognition certificate for a recognised body under section 70A(1)(b)	\$10,000
4 Annual licence fee payable pursuant to section 19(1)(b) where an investment provider falls within paragraphs (3)(a), (b) or (c) and is part of a group which is subject to consolidated supervision by the Authority as home regulator under the Investment Business Act 2003, and that group	
(a) has controlled net assets not exceeding \$500 million	\$78,330
(b) has consolidated net assets exceeding \$500 million	\$313,240

Investment Funds Act 2006 <i>Annual fees in respect of paragraphs 3, 4, 5, 7, 8, 9, 9A, 9B and 9C are due on or before 31st March</i>	
1 Application fee: Authorisation (all funds)	\$1,040
2 Reclassification fee (all funds)	\$1,040
3 Annual fee: Standard fund	\$1,860
4 Annual fee: Administered fund	\$1,170
5 Annual fee: Institutional fund	\$1,170
6 Initial filing fee pursuant to section 17(1)(ba) in relation to a Professional Class A fund	\$1,870
7 Initial filing fee pursuant to section 17(1)(b)(a) in relation to a Professional Class B fund	\$1,250
7A Initial filing fee pursuant to section 17(1)(ba) in relation to a Professional Closed fund	\$1,870
7B Initial filing fee pursuant to section 17(1)(ba) in relation to a Private Fund	\$1,325
7C Initial filing pursuant to section 17(1)(ba) in relation to an Overseas Fund	\$950
7D Extension application pursuant to section 17(1)(be)	\$300

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8 Annual fee pursuant to section 17(1)(c) in relation to Professional Class A fund	\$1,870
9 Annual fee pursuant to section 17(1)(c) in relation to Professional Class B fund	\$1,250
9A Annual filing fee pursuant to section 17(1)(c) in relation to a Professional Closed Fund	\$1,870
9B Annual filing fee pursuant to section 17(1)(ba) in relation to a Private Fund	\$1,325
9C Annual filing fee pursuant to section 17(1)(c) in relation to an Overseas Fund	\$1,270
10 Transaction fee: all section 8A(8) changes, section 25 changes and notifications	\$310
11 Transaction fee: application for modification or exemption under sections 10D, 14(4), 14(5) and 40(1)	\$300
12 Transaction fee: application for fund property to not be entrusted to custodian section 15	\$300
13 Late fee pursuant to section 17A of the Act	
(i) Overseas Fund: Failure to comply timely with the duty under section 5B(1)	\$1,000
(ii) Private Fund: Failure to comply timely with the duty under section 6(3D)	\$1,000
(iii) Private Fund: Failure to comply timely with the duty under section 6(3E)	\$1,000
(v) Professional Class A Fund: Failure to comply timely with the duty under section 6B(3)(b)	\$1,000
(vi) Professional Class B Fund: Failure to comply timely with the duty under section 8A(6)	\$1,000
(vii) Professional Class B Fund: Failure to comply timely with the duty under section 8A(7)	\$1,000
(viii) Professional Closed Fund: Failure to comply timely with the duty under section 8C(2)	\$1,000
(ix) Professional Closed Fund: Failure to comply timely with the duty under section 8C(3)(b)	\$1,000
(x) Authorised Fund: Failure to comply timely with the duty under section 25(1)	\$500
(xi) Authorised Fund: Failure to comply timely with the duty under section 26(1)(b)	\$1,000
14 Late fee pursuant to section 37(2A) of Act and the Investment Fund Rules 2019	
(i) Failure to timely file valuations with the Authority in accordance with requirements	\$200

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(ii) Failure of an authorised investment fund to timely prepare financial report in accordance with requirements	\$1,000
(iii) Failure of a registered investment fund (A, B and Closed) to timely prepare financial report in accordance with requirements	\$1,000
(iv) Failure of a registered private fund to timely prepare financial report in accordance with requirements	\$1,000
15 Failure to timely publish updated offering documents and other similar requirements, pursuant to section 38(9) of the Act and the Investment Fund Offering Document Rules 2019	\$200

Money Service Business Act 2016	
<i>Annual fees are due on or before 31st March</i>	
1 Application fee pursuant to section 10 (2) (e) of the Money Service Business Act 2016	\$2,840
2 A licensing fee under section 13(1)(a)	\$6,460
3 An annual fee under section 13(1)(b)	\$6,460

Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008	
<i>Annual fees are due on or before 31st March</i>	
1 Application fee under section 14(1)	\$150
2 Annual fee pursuant to section 14(2)	\$1,000

Trusts (Regulation of Trust Business) Act 2001	
<i>Annual fees in respect of (2) are due on or before 31st March</i>	
1 Application for a licence under section 11(6)(d) where the application is in respect of:	
(a) a limited trust licence	\$2,990
(b) an unlimited trust licence	\$6,870
2 Annual fee under section 14(1):	
(a) for a limited trust licence	\$2,980
(b) for an unlimited trust licence:	
(i) where the gross income of the undertaking, as reflected in the latest audited statements, does not exceed \$2 million	\$16,990
(ii) where the gross income of the undertaking, as reflected in the latest audited statements, exceeds \$2 million but does not exceed \$4 million	\$27,910
(iii) where the gross income of the undertaking, as reflected in the latest audited statements, exceeds \$4 million	\$46,110

Payment Instructions

Please note that cheques will no longer be accepted.

Domestic Payments

Institutions can make payments directly to the BMA via the online banking systems at HSBC Bermuda and Butterfield Bank via the following 12 payment streams:

- Proceeds of Crime (AML)
- Banks and Deposit Companies Act 1999 (BDCA)
- Corporate Registration Process (CRP)
- Corporate Service Providers (CSP)
- Currency Customers (CUR)
- Digital Asset Business Act (DABA) – HSBC only
- Investment Funds Act 2006 – Fund Administrators (FNDADM)
- Insurance Act 1978 and amendments (INS)
- Investment Business Act 2003 (IBA)
- Investment Funds Act 2006 (IFA)
- Trust Act 2001 (TBA)
- Miscellaneous charges (MISC)

Each payment stream is easily identifiable within the "Bill Payee" section of each online banking system via the prefixes 'Bermuda Monetary Authority' or 'BMA'.

Please ensure the entity name or registration number is included with all electronic remittances made through online banking portals or wire transactions.

International Payments

The following is information for international wire transfers to the BMA's bank accounts:

For payments to our Bank of N.T. Butterfield & Son Limited account, please use the following:

*The Bank of New York Mellon
ABA 021000018
SWIFT IRVTUS3NXXX
Account number: 8900570903*

*Credit to:
Bank of N.T. Butterfield and Son Limited
SWIFT BNTBBMHM*

*In favour of:
Bermuda Monetary Authority
Account No: 20 006 060 894331 100*

*For wiring of BMD ONLY
Account Number: 20 006 060 894331 100*

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*For wiring of USD ONLY:
Account Number: 8401308840012*

For payments to our HSBC account, please use the following:

*HSBC Bank USA, N.A. ABA 021001088
SWIFT MRMDUS33*

*Credit to:
HSBC Bank Bermuda Limited
SWIFT BBDABMHM*

*In favour of:
Bermuda Monetary Authority
Account No: 010 308427 001*

*For wiring of BMD ONLY:
Account Number: 010 308427 001*

*For wiring of USD ONLY:
Account Number: 010 308427 511*

If you have any queries regarding payments, please e-mail finance-receivables@bma.bm