

**MONTSERRAT**  
**STATUTORY RULES AND ORDERS**  
**S.R.O. 35 OF 2025**

**INTERNATIONAL BANKING AND TRUST COMPANIES (FEES)**  
**(AMENDMENT) REGULATIONS**

**ARRANGEMENT OF ORDER**

|    |                       |   |
|----|-----------------------|---|
| 1. | Citation.....         | 2 |
| 2. | Schedule amended..... | 2 |

Montserrat  
International Banking and Trust Companies (Fees) (Amendment)  
Regulations  
S.R.O. 35 of 2025

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**MONTSERRAT**  
**STATUTORY RULES AND ORDERS**  
**S.R.O. 35 OF 2025**

**INTERNATIONAL BANKING AND TRUST COMPANIES (FEES)  
(AMENDMENT) REGULATIONS**

**INTERNATIONAL BANKING AND TRUST COMPANIES (FEES)  
(AMENDMENT) REGULATIONS 2025 MADE BY THE GOVERNOR  
ACTING ON THE ADVICE OF CABINET UNDER SECTION 43 OF  
INTERNATIONAL BANKING AND TRUST COMPANIES ACT (CAP.  
11.04).**

**1. Citation**

This Order may be cited as the International Banking and Trust Companies (Fees) (Amendment) Regulations, 2025.

**2. Schedule amended**

The Schedule of International Banking and Trust Companies (Fees) Regulations, (Cap. 11.04) is deleted and substituted with the following—

**“SCHEDULE**

*(Regulation 2)*

**FEES AND PENALTIES**

| No. | Description   | Fee<br>\$USD |
|-----|---|--------------|
| 1.  | The non-refundable fee payable for processing an application under sections 6 and 15<br>.....                 | 5000         |
| 2.  | The non-refundable fee payable under section 15 for processing an application for a domestic bank to commence | 2000         |

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|     |   |        |
|-----|---|--------|
|     | international banking business or banking and trust business.....   |        |
| 3.  | annual licence fee payable under section 29 in respect of licence granted to carry on international banking business  | 31,000 |
| 4.  | annual licence fee payable under section 7 and 29 in respect of licence to carry on both international banking business and trust business .....                      | 34,000 |
| 5.  | annual licence fee payable under section 7 and 29 by a domestic bank in respect of licence granted to carry on international banking business, trust business or both | 4,000  |
| 6.  | annual licence fee payable under section 29 in respect of licence granted to carry on trust business—   |        |
|     | (a) general trust company licence (except for an international business company) restricted trust company licence .....   | 4000   |
|     | (b) restricted trust company licence .....  | 9000   |
| 7.  | application for approval of mergers or re-organisation of a licensed financial institution  | 1000   |
| 8.  | application for approval of the appointment of a shareholder/director/compliance officer/other control person of an existing licensee                                 | 300    |
| 9.  | letter confirming licensed status of a financial institution  | 200    |
| 10. | certificate of good standing of licensee  | 350    |
| 11. | approval for voluntary surrender of a licence by financial institution, including a financial institution in run-off status   | 500    |
| 12. | penalty for late submission of returns and accounts—  |        |
|     | (a) seven days late .....   | 100    |
|     | (b) eight days to thirty days late .....  | 300    |
|     | (c) thirty-one days to sixty days late .....  | 500    |
|     | (d) more than sixty days late .....   | 1,000  |

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|     |  |  |      |
|-----|--|--|------|
| 13. | penalty for late submission of annual licence fee— |  |      |
|     | (a)  | seven days late .....                    | 200  |
|     | (b)  | eight days to thirty days late .....     | 400  |
|     | (c)  | thirty-one days to sixty days late ..... | 1000 |
|     | (d)  | more than sixty days late .....          | 2000 |
| 14. | copy of a document (per page)                      |  | 2    |
| 15. | certified copy of a document (per page)            |  | 3    |
| 16. | to carry out a search                              |  | 5    |

Made by the Governor acting on the advice of Cabinet this 3<sup>rd</sup> day of October, 2024.



**Alasdair Bain**  
**CABINET SECRETARY**

Published by exhibition by the Cabinet Secretary at the Office of the Legislature, Farara Plaza, Brades, MSR1110, this 20<sup>th</sup> day of August, 2025.



**Alasdair Bain**  
**CABINET SECRETARY**