

MONTSERRAT
STATUTORY RULES AND ORDERS
S.R.O. 44 OF 2025

INTERNATIONAL BANKING AND TRUST COMPANIES (FEES)
(AMENDMENT) (NO. 2) REGULATIONS

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Montserrat
International Banking and Trust Companies (Fees) (Amendment)
(No. 2) Regulations
S.R.O. 44 of 2025

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**INTERNATIONAL BANKING AND TRUST COMPANIES (FEES)
(AMENDMENT) (NO. 2) REGULATIONS**

**INTERNATIONAL BANKING AND TRUST COMPANIES (FEES)
(AMENDMENT) (No. 2) 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) (No. 2) 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 \$USD
1.	The non-refundable fee payable for processing an application under sections 6 and 15	5,000
2.	The non-refundable fee payable under section 15 for processing an application for a domestic bank to commence international banking business or banking and trust business.....	2,000

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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	9,000
	(b) restricted trust company licence	9,000
7.	application for approval of mergers or re-organisation of a licensed financial institution	1,000
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

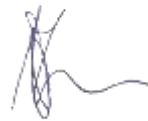
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13	penalty for late submission of annual licence fee—		
	(a)	seven days late	200
	(b)	eight days to thirty days late	400
	(c)	thirty-one days to sixty days late	1,000
	(d)	more than sixty days late	2,000
14.	copy of a document (per page)		2
15.	certified copy of a document (per page)		3
16.	to carry out a search		5

3. Revocation

The International Banking and Trust Companies (Fees) (Amendment) Regulations, 2025 (SRO No. 35 of 2025) is revoked.

Made by the Governor acting on the advice of Cabinet this 16th day of October, 2025.



Alasdair Bain
CABINET SECRETARY

Published by exhibition by the Cabinet Secretary at the Office of the Legislature, Farara Plaza, Brades, MSR1110, this 30th day of October, 2025.

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A handwritten signature in blue ink, appearing to be 'Alasdair Bain', with a stylized flourish extending to the right.

Alasdair Bain
CABINET SECRETARY