In exercise of the powers conferred by section 56 of the International Trust Act No. 15 of 2002, the Minister responsible for International Financial Services makes the following regulations.

Citation

1. These regulations may be cited as the International Trust (Fees) Regulations.

(FEES)

1. Annual Fee
   US$300

2. Registration Fee
   (1) Where registration of an international trust takes place between -
      (a) the 1st day of January and the 31st day of March or on either of these dates, the registration fee payable at the time of registration shall be the annual fee;
      (b) the 1st day of April and the 30th day of June or on either of these dates, the registration fee payable at the time of registration shall be the annual fee reduced by twenty-five percent;
      (c) the 1st day of July and the 30th day of September or on either of these dates, the registration fee payable at the time of registration shall be the annual fee reduced by fifty percent;
      (d) the 1st day of October and the 31st day of December or on either of these dates, the registration fee payable at the time of
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registration shall be the annual fee reduced by seventy-five percent.

(2) The annual fee shall be paid on or before the 15th day of January in every year following the registration of the trust.

4. Registering change of particulars US$50

5. Inspection of register US$50 per inspection

6. Voluntary cancellation of international trust US$100

7. Certified copies US$50 per document

8. Uncertified copies US$25 per document

9. Inquiries US$25 Per inquiry

10. Penalty for late payment of annual fee
        (a) Within 30 days of due date of annual fee US$50;
        (b) Over 30 days of due date of annual fee US$100

11. For any other application or matter not prescribed US$50

Made this 6th day of February, 2003.

KENNY D. ANTHONY,
Minister for International Financial Services.
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