

# Fees Notice under the Supervisory Bodies Law excluding accountants and lawyers

## Notice of Fees

Published in accordance with: **Article 21 of the Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008, as amended**

Payable by or in relation to: Registered Persons

(Schedule 2 business, excluding services provided by firms of accountants and firms of lawyers)

Pursuant to: **Article 20 of the Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008, as amended**

Commencement date: The fees set out in this notice and the attached schedules are effective for the period from 1 January – 31 December 2024

### 1 Interpretation

1.1 In this notice, unless the context otherwise requires –

Accountants	means a person or persons (including but not limited to a sole trader) who carry on business alone or with others that falls within the scope of paragraph 22 of Part 3 of Schedule 2 of POCL, as amended, and who are required to hold a registration under the Supervisory Bodies Law
an AIF	means a registered person who holds an AIF certificate issued under the Alternative Investment Funds (Jersey) Regulations 2012, as amended
CoBO	Control of Borrowing (Jersey) Order 1958
Director	Means a natural person that falls within scope of paragraph 23(2) of Part 3 of Schedule 2 of POCL, as amended, and who is required to hold a registration under the Supervisory Bodies Law
DNFBP	Means designated non-financial businesses and professions. Refers to activities/operations specified in Part 3 of Schedule 2 to POCL
due date	means the due date for payment of any fee specified within this Notice of Fees or otherwise the due date for payment specified within an invoice for fees issued by the JFSC

JFSC/Commission	means the Jersey Financial Services Commission
JPF	means a registered person in possession of a consent issued under the CoBO who pay an annual fee as a Jersey Private Fund in accordance with the CoBO Fees Notice, issued by the JFSC
Lawyers	means a person or persons (including but not limited to a sole trader) who carry on business alone or with others that falls within the scope of paragraph 21 of Part 3 of Schedule 2 of the Proceeds of Crime (Jersey) Law 1999, as amended, and who are required to hold a registration under the Supervisory Bodies Law
POCL	Proceeds of Crime (Jersey) Law 1999
registered person	<p>means a person or persons (including but not limited to a sole trader):</p> <p>(a) who carries on business alone or with others that falls within the scope of Schedule 2 of the Proceeds of Crime (Jersey) Law 1999, as amended, EXCEPT business that is defined in paragraphs 21 and 22 (lawyers and accountants) of Part 3 of Schedule 2; and</p> <p>(b) who is required to hold a registration under the Supervisory Bodies Law</p>
relevant date(s)	means the last working day of each of the five previous years immediately preceding the calendar year to which the fee relates; where there are fewer than five relevant dates for the purpose of a calculation within the Schedule, the averages calculated will be of each relevant date that is available for the calculation until there are sufficient relevant dates to perform the calculation as specified
Supervisory Bodies Law	means the Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008, as amended

## **2 Application fee**

- 2.1 Except as provided by paragraph 2.2, registered persons shall pay an application fee in accordance with the table set out in Schedule 1.
- 2.2 ICC/PCC Security Issuer Platforms that meet the specific criteria set out in paragraph 3.2 shall pay an application fee in accordance with the table set out in Schedule 3.
- 2.3 The due date for the application fee is the time of application and is non-refundable.

## **3 Annual fee**

- 3.1 Except as provided by paragraph 3.2, registered persons shall pay an annual fee in accordance with the table set out in Schedule 2.
- 3.2 ICC/PCC Security Issuer Platforms that meet the following specific criteria shall pay an annual fee in accordance with the table set out in Schedule 3 in respect of the aggregate number of cells relating to that ICC/PCC:

### **Specific Criterion**

- It is a PCC/ICC structure with no employees that is not risk spreading and not are any of the cells.
- The PCC/ICC structure has the commonalities of a scheme, each cell having the:
  - same promoter/sponsor
  - same beneficial owners
  - majority of the same directors
  - same corporate services provider (administrator)
  - same AMLSP who is their corporate services provider or an AMLSP in the same corporate group
  - majority of other service providers are the same (Paying Agent, Calculation Agent, Broker & Custodian (which may be services provided by the common sponsor/promoter)).

The total annual fees payable by the ICC/PCC in respect of cells in the structure shall not exceed £19,059.

- 3.3 The annual fee is payable by all persons registered with the JFSC as at 31 December of the preceding year.

## **4 Late payment of fees and/or late submission of fees information**

- 4.1 The due date for the JFSC to receive the annual fee is four weeks from receipt of the invoice.
- 4.2 If the annual fee is not received in full to us by the due date, an additional late payment fee of 5% of the unpaid principal amount will be applied on the day after the due date, and on the 1st day of each calendar month after that.
- 4.3 If the firm does not supply the required information to calculate its fee by 24 May 2024, an administration fee of £100 will be charged the following day, and on the 1st day of each calendar month after that while the information is still outstanding. This is in addition to the late payment fee set out in paragraph 4.1 which will be calculated once the information has been submitted.

## 5 Amendment fee

5.1 Registered persons shall pay an amendment fee in accordance with Schedule 4 when applying for an alteration so as to reflect all or any of the following:

5.1.1 A change of the name of the Registered Person; or

5.1.2 The addition, alteration or removal of conditions to its registration under the Supervisory Bodies Law

## 6 Late filing fees

6.1 If a registered person fails to file or deliver any document to us under the provisions of the Supervisory Bodies Law or under any provisions of any Order issued in accordance with the Supervisory Bodies Law on or before the date that the document becomes due, the registered person shall be liable to pay a fee of £100 for each complete month or part thereof that the document remains un-filed or undelivered unless the registered person has given us prior written notice of the reasons for the late filing or delivery of a document and we have agreed in writing that the filing may be late. Any such later agreed date shall become the due date for the purposes of the calculation and the payment of late filing fees.

### Schedule 1 – application fees

	Direct Applications		Applications via an AMLSP	
	Application fee	Application fee – sole trader	Application fee	Application fee – sole trader
Schedule 2, Part 2: Financial Institutions, <b>except</b> AIFs and JPFs	£530	£196	£318	£117
Schedule 2, Part 2: Financial Institutions <b>that are</b> AIFs and JPFs	£0	£0	£0	£0
Schedule 2, Part 3: DNFBP	£530	£196	£318	£117
Schedule 2, Part 4: Virtual Asset Service Providers	£530	£196	£318	£117

## Schedule 2 – annual fee

	Direct registration		Registration via an AMLSP	
	Registered persons Fee	Registered persons fee– sole trader	Registered persons fee	Registered persons fee– sole trader
Schedule 2, Part 2: Financial Institutions, <b>except</b> AIFs and JPFs	£1,124	£530	£636	£300
Schedule 2, Part 2: Financial Institutions <b>that are</b> AIFs and JPFs	£0	£0	£0	£0
Schedule 2, Part 3: DNFBPs, <b>except</b> natural person Directors	£1,124	£530	£636	£300
Schedule 2, Part 3: DNFBPs <b>that are</b> natural person Directors	£0	£0	£0	£0
Schedule 2, Part 4: Virtual Asset Service Providers	£1,124	£530	£636	£300

## Schedule 3 – Cells of Cell Companies

Application fees and annual fees for ICC/PCC Security Issuer Platforms/Schemes that meet the criteria set out in paragraph 3.2 of this fee notice:

Application fee (per cell unless stated otherwise)	Registration fee per cell	Annual fee payable for each cell
Cell Company plus one cell	£300	£636
2-15	£200	£424
16-75	£150	£318
75 +	£100	£212
		Fees are capped at £19,059

## Schedule 4 - amendment fees

	Direct Applications		Applications via an AMLSP	
	Amendment Fee	Amendment Fee – Sole Trader	Amendment Fee	Amendment Fee – Sole Trader
Schedule 2, Part 2: Financial Institutions, <b>except</b> AIFs and JPFs	£530	£196	£318	£117
Schedule 2, Part 2: Financial Institutions <b>that are</b> AIFs and JPFs	£0	£0	£0	£0
Schedule 2, Part 3: DNFBPs, <b>except</b> natural person Directors	£530	£196	£318	£117
Schedule 2, Part 3: DNPBPs <b>that are</b> natural person Directors	£0	£0	£0	£0
Schedule 2, Part 4: Virtual Asset Service Providers	£530	£196	£318	£117