FINANCIAL SERVICES ACT

FSC Rules made by the Financial Services Commission under Section 93 of the Financial Services Act and Section 155 of the Securities Act

1. These Rules may be cited as the Financial Services (Consolidated Licensing and Fees) (Amendment No. 2) Rules 2021.

2. In these Rules –
   “Principal Rules” means the Financial Services (Consolidated Licensing and Fees) Rules 2008

3. The First Schedule to the Principal Rules is amended, in PART I, under the heading ‘Collective Investment Schemes and Closed-end funds’, in items SEC 3.1A, SEC 3.1Bv, SEC 3.1Cv, SEC 3.2A, SEC 3.2Bv, SEC 3.2Cv by adding the following phrase in the fifth column –
   ‘An additional annual fees of Rs 200,000 (USD5000) for an authorization to operate as a Special Purpose Fund’

4. These Rules shall come into operation on 17 April 2021.

Made by the Financial Services Commission on 17 April 2021.