

Summary of fees applied to Collective Investment Schemes

When the Commission was established in 1983, Tynwald expressed the view that the expenses of the Commission should be covered by licence fee income. The Commission therefore sets its licence fees with a view to balancing its budget, and also having regard to equivalent fees in other jurisdictions.

The [Collective Investment Scheme \(Fees\) Regulations 2007](#) (SD 112/07) and [Investment Business \(Fees\) Regulations 2007](#) (SD 114/07) show the fees in respect of collective investment schemes and investment business respectively. To summarize those applicable to Funds:

COLLECTIVE INVESTMENT SCHEMES

Type of Scheme		Application Fee	Periodical Fee
Authorised	Single Tier	£1,400 per fund	£950 per fund
	Umbrella	£1,300 per fund plus £500 per sub-fund	£500 per sub-fund
Recognised	Section 12	None	£1,150
	Section 13 Single Tier	£2,500 per fund	£1,300
	Section 13 Umbrella	£1,950 per fund plus per sub-fund 1-10 £400 per sub-fund 11+ £250	Per sub-fund 1-10 £400 Per sub-fund 11+ £250
International*	Section 11	None	£1,100

***with the exception of professional investor funds, experienced investor funds and overseas funds where no fee is applicable.**

INVESTMENT BUSINESS

Category of Licence	Application Fee	Periodical Fee
Manager of Authorised Schemes (category 3b)	£1,300	£7,050 per annum
Manager of International Collective Schemes (including professional and experienced investor & overseas funds) (category 2b, 3a or 3b)	£1,300	£4,600per annum
Third Party Fund Administrators (category 4)	£1,300	£7,350 per annum
Fee payable upon the issue of a new licence following the addition of an International collective investment scheme to the licence of an existing manager		£800