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**SECTION 6**

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**FEES**

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 fees for investment businesses (with effect from 1st April 2005) are:-

1. Application Fees, to accompany every initial application for an investment business licence and will not be refundable if the application is unsuccessful:-
  - a. An application for a person to be licensed as a stockbroker (Category 5 investment businesses) - £1,450
  - b. All other investment business applications - £1,200
2. Annual Fees, payable by direct debit on 1 July each year:-
  - a. Category 1 investment businesses - £950
  - b. Category 2(a) and 3(a) investment businesses (except as specified in (d) and (e) below)- £3,200
  - c. Category 2(b) and 3(b) (except as specified in (d) and (e) below)- £4,300
  - d. Managers of collective investment schemes authorised under Section 3 of the Financial Supervision Act 1988 (category 2 or 3)- £6,600
  - e. Category 3 investment businesses which are administered by a third party fund administrator (except as specified in (b), (c) and (d) above)- £15,500
  - f. Third party fund administrators (category 4)- £6,400
  - g. Category 5(a) investment businesses- £2,850
  - h. Category 5(b) investment businesses- £6,600
  - i. Category 5(c) investment businesses- £13,200
3. Additional Fee for Managers of Collective Investment Schemes

This fee is payable upon the issue of a new licence following the addition of an international collective investment scheme to the licence of an existing manager. - £750

[SD 54/05](#) are the regulations covering fees in respect of investment business