

## SAINT VINCENT AND THE GRENADINES

## STATUTORY RULES AND ORDERS

2004 NO. 38

(Gazetted 28th December, 2004)

**IN EXERCISE** of the powers conferred by section 42 of the Mutual Funds Act, No. 6 of 1997, the Minister makes the following Regulations:-

**MUTUAL FUNDS (AMENDMENT) REGULATIONS, 2004**

- |  |  |
|--|--|
| 1. These Regulations may be cited as the Mutual Funds (Amendment) Regulations, 2004.   | <b>Citation</b>  |
| 2. The Mutual Funds Regulations, in these Regulations referred to as the "Principal Regulations", are amended by repealing regulation 13A. | <b>Repeal of Regulation 13A of S.R.O. No. 12 of 1999</b> |
| 3. The Principal Regulations are amended by repealing the First Schedule and replacing it with the following:                              | <b>Amendment of First Schedule</b>                       |

**"FIRST SCHEDULE****PART I**

## General fees:

- |                           |   |           |
|---------------------------|---|-----------|
| (a) due diligence         | Cost of carrying out due diligence plus | US\$50.00 |
| (b) any other application |   | US\$50.00 |

**PART II****Application Fees**

## Fees for:

- |  |            |
|--|------------|
| (a) an application for registration under section 9              | US\$500.00 |
| (b) an application for consent to be registered under section 10 | US\$500.00 |
| (c) an application for recognition under section 9               | US\$500.00 |
| (d) an application for a licence under section 23                | US\$500.00 |

- (e) an application to be recognised as a manager under these Regulations US\$500.00

### PART III

#### Section 28 (1) and (2)

(A) Fees payable upon application for registration, recognition or licence pursuant to section 28(1):

- |  |              |
|--|--------------|
| (a) application fee                                      | US\$500.00   |
| (b) by a registered public fund;                         | US\$600.00   |
| (c) by a recognised private fund;                        | US\$600.00   |
| (d) by a person licensed as manager or administrator;    | US\$500.00   |
| (e) by a person licensed as a manager and administrator; | US\$1,000.00 |
| (f) by a person who is a recognised manager              | US\$500.00   |

(B) Annual fees payable pursuant to section 28(2):

- |  |              |
|--|--------------|
| (a) by a registered public fund;                       | US\$600.00   |
| (b) by a recognised private fund;                      | US\$600.00   |
| (c) by a person licensed as manager or administrator;  | US\$500.00   |
| (d) by a person licensed as manager and administrator; | US\$1,000.00 |
| (e) by a person who is a recognised manager            | US\$500.00"  |

Dated the 22nd day of December, 2004.

DR. HON. RALPH E. GONSALVES  
Prime Minister, Minister of Finance,  
Planning, Legal Affairs, Labour,  
Information, Grenadines Affairs,  
Crown Lands, Surveys and Postal  
Services.