

SAINT VINCENT AND THE GRENADINES
STATUTORY RULES AND ORDERS
2004 NO. 36

(Gazetted 28th December, 2004)

IN EXERCISE of the powers conferred by section 26 of the International Banks Act, No. 19 of 1996, the Minister acting on the advice and recommendation of Saint Vincent and the Grenadines International Financial Services Authority makes the following Regulations:-

**INTERNATIONAL BANKS (AMENDMENT)
REGULATIONS, 2004**

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| 1. These Regulations may be cited as the International Banks (Amendment) Regulations, 2004. | Citation |
| 2. The International Banks Regulations, in these Regulations referred to as the "Principal Regulations", are amended by repealing regulation 3A. | Amendment of regulation 3A of S.R.O. No. 35 of 1996 |
| 3. The Principal Regulations are amended by repealing the First Schedule and substituting the following: | Amendment of the First Schedule |

"FIRST SCHEDULE

**SAINT VINCENT AND THE GRENADINES
FEES APPLICABLE TO INTERNATIONAL BANKS
(stated in United States Dollars)**

| | |
|----------------------------|---------------|
| 1. Application fee Class I | US\$1000.00 |
| Application fee Class II | US\$1000.00 |
| Class I Licence Fee | US\$10,000.00 |
| Class II Licence Fee | US\$10,000.00 |
| 2. Annual Renewal Fees | |
| Class I Licence | US\$10,000.00 |
| Class II Licence | US\$5,000.00 |

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|--------------------------|---|-------------|
| 3. Due Diligence fee | Cost of carrying out due diligence plus | US\$50.00 |
| 4. Conversion fee | | US\$1000.00 |
| 5. Any other Application | | US\$50.00" |

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.

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