

SECTION 7

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.

COLLECTIVE INVESTMENT SCHEMES

Type of Scheme		Application Fee	Periodical Fee
Authorised	Single Tier	£1,200 per fund	£850 per fund
	Umbrella	£1,200 per fund plus £375 per sub-fund	£450 per sub-fund
Recognised	Section 12	None	£1,050 per fund
	Section 13 Single Tier	£2,300 per fund	£1,200 per fund
	Section 13 Umbrella	£1,800 per fund plus per sub-fund 1-10 £350 per sub-fund 11+ £200	per sub-fund 1-10 £350 per sub-fund 11+ £200
International*	Section 11	None	£1,000 per fund

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

INVESTMENT BUSINESSES

Category of Licence	Application Fee	Periodical Fee
Manager of Authorised Schemes (category 3(b))	£1,200	£6,600 per annum
Manager of International Collective Investment Schemes (including professional and experienced investor & overseas funds) (category 2(b), 3(a) or 3(b))	£1,200	£4,300 per annum
Third Party Fund Administrators (Category 4)	£1,200	£6,900 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.		£750

[SD 53/05](#) and [SD 54/05](#) are the regulations covering fees in respect of collective investment schemes and investment business respectively