

## THE BANKING ACT

### Regulations made by the Bank of Mauritius, with the approval of the Minister, under sections 14E(3)(b) and (6) and 101 of the Banking Act

1. These regulations may be cited as the Banking (Processing and Licence Fees) (Amendment) Regulations 2018.

2. In these regulations –

“principal regulations” means the Banking (Processing and Licence Fees) Regulations 2015;

“annual programme of issuance” means a 12 months programme submitted by an eligible company intending to issue commercial papers, at the time of an application for an issuer of commercial paper licence, showing the date and details of the commercial papers it intends to issue over that period.

3. The principal regulations are amended by inserting, after regulation 9, the following new regulation –

**10.** (1) For the purpose of section 14E of the Act, the processing fee payable in respect of an application for an issuer of commercial paper licence and the licence fee payable by the holder of an issuer of a commercial paper licence shall be as specified in Part XI of the Schedule.

(2) Notwithstanding regulation 13, where the central bank determines to grant a licence under section 14E of the Act, the licence fee specified in Part XI of the Schedule in respect of the issuer of commercial paper licence for an annual programme of issuance shall be paid at the time of the issue of the licence.

4. The Schedule to the principal regulations is amended, by adding the following new Part –

#### PART XI – ISSUER OF COMMERCIAL PAPER LICENCE

	(Rs)
1. Processing fee	15,000
2. Licence fee for the issue of commercial papers as per the annual programme of issuance	50,000

Made by the Bank of Mauritius, with the approval of the Minister,  
on 16 May 2018.

---