

Government Notice No 229 of 2011

THE BANKING ACT**Regulations made by the Bank of Mauritius, with the approval of the Minister, under sections 5(4)(h), 8, 12(4) and 14(2)(b) and (5) of the Banking Act**

1. These regulations may be cited as the Banking (Processing and Licence Fees) (Amendment) Regulations 2011,
2. In these regulations –
“principal regulations” means the Banking (Processing and Licence Fees) Regulations 2007.
3. Regulation 6(4) of the principal regulations is amended, in subparagraph (aa) –
 - (a) in sub-subparagraph (i) –
 - (i) by deleting the word “(b)(ii)” and replacing it by the word “(b)”;
 - (ii) by inserting, after the word “other” wherever it appears, the word “regular”;
 - (b) by revoking sub-subparagraph (ii) and replacing it by the following sub-subparagraph –
 - (ii) Where the central bank approves an application by a foreign exchange dealer or money-changer to conduct foreign exchange business at a place other than the principal or regular place of business, the foreign exchange dealer or the money-changer, as the case may be, shall pay the fee specified in Part III of the Schedule for each day on which foreign exchange business is conducted.

4. The Schedule to the principal regulations is amended, in Part III –
 - (a) under the heading “**FOREIGN EXCHANGE DEALER LICENCE**”, by adding, after the existing items and their corresponding fees, the following new item and its corresponding fee –

Daily fee for a place other than the principal place of business or regular place of business 2,000
 - (b) under the heading “**MONEY-CHANGER LICENCE**”, by adding, after the existing items and their corresponding fees, the following new item and its corresponding fee –

Daily fee for a place other than the principal place of business or regular place of business 2,000
5. These regulations shall come into operation on 1 January 2012.

Made by the Bank of Mauritius, with the approval of the Minister, on 23 September 2011.