

2008/05



**BANKING (FEES)
(AMENDMENT) REGULATIONS 2008**

Sir F. Goodwin, KBE
Queen's Representative

ORDER IN EXECUTIVE COUNCIL

At Avarua, Rarotonga, this **29th** day of **February** 2008

Present:

**HIS EXCELLENCY THE QUEEN'S REPRESENTATIVE
IN EXECUTIVE COUNCIL**

PURSUANT to Section 56 of the Banking Act 2003, the Queen's Representative, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

ANALYSIS

- | | | | |
|----|------------------------|----|------------------|
| 1. | Title and commencement | 2. | Fees
Schedule |
|----|------------------------|----|------------------|
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Price \$1.50

REGULATIONS

1. Title and commencement – (1) These regulations may be cited as the Banking (Fees) (Amendment) Regulations 2008 and shall be read together with and deemed part of the Banking (Fees) Regulations 2004 (“the principal regulations”).
(2) These regulations shall come into force on the 1st day of March 2008.

2. Fees - The principal regulations are amended by deleting Part 1 of the Schedule thereto and substituting a new Part 1 as set out in the Schedule hereto.

Grover L. Harmon
Clerk of the Executive Council

These Regulations are administered by the Financial Supervisory Commission

BY AUTHORITY:
Cook Islands Government - 2008

SCHEDULE

(Fees in NZ Dollars unless otherwise stated)

1. Application Fees (non-refundable)

(i)	a domestic banking license	-	\$3,000
(ii)	an international banking license	-	US\$5,000
(iii)	a restricted Banking license	-	US\$1000
(iv)	an existing license		\$500
