



Trustee Companies Amendment Regulations 2014

His Excellency, Tom Marsters

Queen's Representative

Order in Executive Council

At Avarua, Rarotonga this 16th day of December 2014

Present:

His Excellency the Queen's Representative in Executive Council

Pursuant to section 119 of the Trustee Companies Act 2014, His Excellency the Queen's Representative, acting on the advice and with the consent of the Executive Council, makes the following regulations—

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Schedule 2 Fees

Regulations

- 1 **Title**
These regulations are the Trustee Companies Amendment Regulations 2014.
- 2 **Commencement**
These regulations are deemed to have come into force on 8 November 2014.
- 3 **Principal regulations amended**
These regulations amend the Trustee Companies Regulations 2014.
- 4 **Regulation 3 amended**
Regulation 3 is amended by repealing the year "2013" in the definition of **Act** after the words "Trustee Companies Act" and substituting "2014".

5 Schedule 2 amended

Schedule 2 of the regulations is repealed and the following schedule is substituted—

**“Schedule 2
Fees**

1 Application fee

The application is NZD \$5200.

2 Annual licence fee

The annual licence fee is NZD \$5200.

3 Late payment fee/late delivery fee

The late payment fee/ late delivery fee is fixed on the basis that time runs to the later of—

- (a) payment:
- (b) delivery.

The fee is calculated with reference to the date paid —

- | | |
|---|-----------|
| (a) if paid in the period 1 to 5 business days after due date: | NZD100 |
| (b) if paid in the period 6 to 20 business days after due date: | NZD500 |
| (c) if paid more than 20 business days after due date: | NZD2,000” |

Aukino Taiera

Clerk of the Executive Council

These regulations are administered by the Financial Supervisory Commission.

These regulations were made on the _____ day of December 2014.