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Statutory Document No. 649/01

FEES AND DUTIES ACT 1989

REGISTERED SCHEMES ADMINISTRATORS (FEES) ORDER 2001

Approved by Tynwald

11th December 2001

Coming into operation

1st January 2002

In exercise of the powers conferred on the Treasury by section 1 of, and paragraph 10 of Schedule 1 to, the Fees and Duties Act 1989¹, and of all other enabling powers, the following Order is hereby made:—

Citation, commencement and interpretation

1. (1) This Order may be cited as the Registered Schemes Administrators (Fees) Order 2001 and, subject to section 1(4) of the Fees and Duties Act 1989, shall come into operation on the 1st January 2002.

(2) In this Order references to “professional schemes administrators” and “in-house schemes administrators” are references to ‘professional schemes administrators’ or ‘in-house schemes administrators’, as the case may be, as defined in the Retirement Benefits Schemes (Management and Miscellaneous Provisions) Regulations 2001².

¹ 1989 c.12

² SD 647/01

Fees

2. In matters relating to the registration and the continuation of registration of schemes administrators under section 36 of the Retirement Benefits Schemes Act 2000³, the following annual fees shall be payable –

- (a) for professional schemes administrators £2,000
- (b) for in-house schemes administrators £200

Made 7th November 2001

Hon R K Corkill MHK
Minister for the Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order prescribes Fees for the registration of Retirement Benefits Schemes Administrators.

Section 36 of the Retirement Benefits Schemes Act 2000 provides that no person may act as an administrator (the person responsible for the management) of a Retirement Benefits Scheme unless that person has been registered in a public register of schemes administrators having satisfied the Supervisor, under that Act, that he is fit and proper.

³ 2000 c.14