

CAYMAN ISLANDS



**Money Services Act
(2024 Revision)**

MONEY SERVICES BUSINESSES (AMENDMENT) REGULATIONS, 2024

(SL 70 of 2024)

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PUBLISHING DETAILS



CAYMAN ISLANDS**Money Services Act
(2024 Revision)****MONEY SERVICES BUSINESSES
(AMENDMENT) REGULATIONS, 2024
(SL 70 of 2024)**

In exercise of the powers conferred by section 29 of the Money Services Act (2024 Revision), the Cabinet makes the following Regulations —

Citation

1. These Regulations may be cited as the Money Services Businesses (Amendment) Regulations, 2024.

General amendments to the Money Services Businesses Regulations (2020 Revision) - references to Schedules

2. The *Money Services Businesses Regulations (2020 Revision)* are amended as follows —
 - (a) by deleting the words “the First Schedule” and “First Schedule” wherever they appear and substituting the words “Schedule 1”;
 - (b) by deleting the words “the Second Schedule” and “Second Schedule” wherever they appear and substituting the words “Schedule 2”; and
 - (c) by deleting the words “the Third Schedule” and “Third Schedule” wherever they appear and substituting the words “Schedule 3”.

Repeal of the Third Schedule to the Money Services Business Regulations (2020 Revision) - fees

3. The *Money Services Businesses Regulations (2020 Revision)* are amended by repealing Schedule 3 and substituting the following Schedule —

“SCHEDULE 3

(*regulation 5*)

FEES

Item no.	Description of fee	Amount (KYD)
1.	Application fee under section 5(4)	\$2,500.00
2.	Annual fee for a licence to carry on money services business under section 5(9)(a)	\$20,000.00
3.	Annual fee for a subsidiary, branch, agency or representative office under section 5(9)(b)	\$1,000.00.”.

Made in Cabinet the 17th day of December, 2024.

Kim Bullings
Clerk of the Cabinet

