



ISLE OF MAN FINANCIAL SERVICES AUTHORITY (FEES) ORDER 2026

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Statutory Document No. 20XX/XXXX



Financial Services Act 2008, Insurance Act 2008, Retirement Benefits Schemes Act 2000, Collective Investment Schemes Act 2008, Designated Businesses (Registration and Oversight) Act 2015, Companies Act 1982

ISLE OF MAN FINANCIAL SERVICES AUTHORITY (FEES) ORDER 2026

Laid before Tynwald:

Coming into Operation:

1 April 2026

The Isle of Man Financial Services Authority makes the following Order under: sections 45(3) and 46 of the Financial Services Act 2008 after carrying out the consultations required by section 44(5) of that Act; sections 47 and 50 of the Insurance Act 2008 after carrying out the consultations required by section 50(3) of that Act; section 81(1) of the Interpretation Act 2015 with the concurrence of the Treasury under section 83 of that Act; section 24 of, and paragraph 1(h) of Schedule 5 to, the Collective Investment Schemes Act 2008 after carrying out the consultations required by section 24(13) of that Act; section 35(1) of the Designated Businesses (Registration and Oversight) Act 2015 after carrying out the consultations required by section 35(4) of that Act; and section 14G of the Companies Act 1982 and section 85A of the Interpretation Act 2015¹.

1 Title

This Order is the Isle of Man Financial Services Authority (Fees) Order 2026.

2 Commencement

This Order comes into operation on 1 April 2026.

3 Interpretation – General

(1) In this Order —

“**annual fee**” includes periodical fee;

“**applicant**” means the following and “**related Schedule**” shall be construed accordingly —

¹ By section 85A of the Legislation Act 2015, section 32 (negative) of that Act applies to an order made under section 85A in so far as the power concerns the prescribing of a fee

- (a) for fees payable under the Financial Services Act 2008 (prescribed in Schedule 1), an applicant to become a licenceholder to carry on regulated activities under that Act;
- (b) for fees payable under the Insurance Act 2008 (prescribed in Schedule 2), an applicant to carry on insurance activity under that Act;
- (c) for fees payable under the Retirement Benefits Schemes Act 2000 (prescribed in Schedule 3), an applicant for registration under that Act;
- (d) for fees payable under the Collective Investment Schemes Act 2008 (prescribed in Schedule 4), a person submitting an application under that Act;
- (e) for fees payable under the Designated Businesses (Registration and Oversight) Act 2015 (prescribed in Schedule 5), an applicant for registration under that Act;
- (f) for fees payable under section 14G of the Companies Act 1982 —
 - (i) an applicant for registration under the Register of Recognised Auditors Regulations 2010²; or
 - (ii) an applicant for authorisation under the Register of Section 14E Authorised Auditors Regulations 2023³.

“the Authority” means the Isle of Man Financial Services Authority;

“Base Fees” form part of the calculation of a specified person’s annual fee and are specified in the related Schedules;

“bn” means billion;

“m” means million;

“material change of control” means a change of the ownership or voting power of a specified person that results in any of the following —

- (g) any person acquiring their first controlling interest in the specified person of —
 - (i) $\geq 50\%$ (**“Type A”**); or
 - (ii) $\geq 15\%$ to $< 50\%$ (**“Type B”**);
- (h) an existing controlling interest in a specified person changing from —
 - (i) $\leq 50\%$ to $> 50\%$; or
 - (ii) $\leq 75\%$ to $> 75\%$,
where that change is a change of $\geq 10\%$ (**“Type C”**); or

² SD 07/10

³ SD 2022/0359

- (i) any change in the ownership or voting power of a specified person that the Authority considers to be a material change of control for the purposes of this Order and notifies the specified person of that fact (“**Type D**”);

“**N/A**” means not applicable;

“**related Schedule**” shall be construed in accordance with the meanings of “**applicant**” and “**specified person**”;

“**relevant application fee**” means the application fee that a specified person would pay under article 11 if it were to reapply for its licence, authorisation, registration or permission, as the case may be;

“**specified person**” means the following and “**related Schedule**” shall be construed accordingly —

- (a) for fees payable under the Financial Services Act 2008 (prescribed in Schedule 1), a licenceholder that holds a licence to carry on regulated activities under that Act;
- (b) for fees payable under the Insurance Act 2008 (prescribed in Schedule 2), a person authorised, registered or permitted to carry on insurance activity under that Act;
- (c) for fees payable under the Retirement Benefits Schemes Act 2000 (prescribed in Schedule 3), a person registered under that Act;
- (d) for fees payable under the Collective Investment Schemes Act 2008 (prescribed in Schedule 4), a scheme under that Act;
- (e) for fees payable under the Designated Businesses (Registration and Oversight) Act 2015 (prescribed Schedule 5), a person registered under that Act;
- (f) for fees payable under section 14G of the Companies Act 1982 —
 - (i) a person registered under the Register of Recognised Auditors Regulations 2010⁴ (Schedule 6);
 - (ii) a person registered under the Register of Section 14E Authorised Auditors Regulations 2023⁵ (Schedule 7).

“**Volume Fees**” form part of the calculation of a specified person’s annual fee, are specified in the related Schedules and are calculated by reference to Volume Measures; and

“**Volume Measures**” form part of the calculation of Volume Fees and are specified in the related Schedules.

⁴ SD 07/10

⁵ SD 2022/0359

4 Interpretation – Schedule 1 – Financial Services Act 2008

For fees payable under the Financial Services Act 2008 (prescribed in Schedule 1)

“the Act” in this article means the Financial Services Act 2008;

“annual regulatory return” has the same meaning as in Appendix 1 of the Schedule to the Rule Book;

“appointments” –

- (a) are calculated by reference to the number of appointments of a professional officer as –
 - (i) a director of a company under Class 4(6);
 - (ii) a trustee under Class 5(1) or Class 5(2)
 - (iii) a protector under Class 5(5); and
 - (iv) an enforcer under Class 5(6),
and, for avoidance of doubt, do not include any excluded activity under article 4(2) of the Regulated Activities Order 2011; and
- (b) are taken from either –
 - (i) a notification made by the professional officer to the Authority under rule 9.17 of the Rule Book by 15 May each year in respect of appointments held as at 30 April each year; or
 - (ii) if the notification at subparagraph (i) has not been made, the professional officer's last annual regulatory return to the Authority on or before 30 April before the annual review date; or
 - (iii) in the first year of licensing, the number of appointments specified to the Authority by the applicant as at the date of issue of the licence;

“branch” means an office or establishment of a deposit taking institution;

“change date” means the date –

- (a) on which an additional class or subclass of regulated activity is added to an existing licence; or
- (b) in the case of a licenceholder licensed to carry on Class 1(1) or Class 1(2) regulated activity and for whom the Authority is the lead regulator, in which a new branch or deposit taking subsidiary outside the Isle of Man is established;

- “**Class**” refers to a numbered class of regulated activity specified in Schedule 1 to the Regulated Activities Order 2011⁶, whereas a “**subclass**” refers to a numbered paragraph of such a class;
- “**deposit taking institution**” means an institution carrying on an activity which falls, or if carried on in or from the Island would fall, within Class 1(1) or Class 1(2) regulated activity;
- “**deposit taking return**” has the same meaning as in Appendix 1 of the Schedule to the Rule Book;
- “**deposit taking subsidiary**” means a deposit taking institution which is a subsidiary of another deposit taking institution;
- “**lead regulator**”, for a deposit taking institution, means the regulatory authority which, in accordance with the principles of the Basel Committee on Banking Supervision, is responsible for the prudential or consolidated regulation of the institution;
- “**professional officer**” has the same meaning as in Appendix 1 of the Schedule to the Rule Book;
- “**Rule Book**” means the Financial Services Rule Book 2016⁷ and a reference to a numbered “**rule**” means the rule so numbered in the Schedule to the Rule Book;
- “**start date**” means the date of licensing under section 7 of the Act;
- “**total deposits**” excludes Isle of Man inter-bank placings and are taken from the licenceholder’s deposit taking return for 31 March before the annual review date;
- “**turnover**” —
- (a) for a licenceholder incorporated in the Island, means the licenceholder’s annual turnover and is taken from the latest audited financial statements submitted by the licenceholder to the Authority on or before 30 April before the annual review date; and
 - (b) for a licenceholder incorporated outside the Island, means the licenceholder’s turnover from all operations carried on in or from the Island and is taken from the latest detailed Statement of Profit and Loss required by rule 2.16 of the Rule Book submitted by the licenceholder to the Authority on or before 30 April before the annual review date.

5 Interpretation – Schedule 2 – Insurance Act 2008

For fees payable under the Insurance Act 2008 (prescribed in Schedule 2) —

⁶ SD 884/11s

⁷ SD 2016/0264

“the Act” in this article means the Insurance Act 2008;

“annual review date” —

- (a) in respect of an authorisation under section 8 of the Act, and the issue of a permit under section 22 of the Act, means ~~6 April~~ **6 May**;
- (b) in respect of a registration as an insurance manager under section 25 of the Act, means 1 July; and
- (c) in respect of a registration as an insurance intermediary under section 25 of the Act, means 31 May;

“approved supervisor” has the meaning given in regulation 3(6) of the Insurance Regulations 2025⁸;

“authorised insurer” means a person authorised under section 8 of the Act;

“category” or **“class”** means a category or class of insurance business as described in regulation 3(3) of the Insurance Regulations;

“cell” has the same meaning as in paragraph 2 of Schedule 5 to the Insurance Regulations;

“change date” means the date on which a regulated person is authorised or permitted to carry on an additional class of insurance business or the date on which the authorisation or permit is amended to remove a class of insurance business, as the case may be;

“a reference to a change in “controlling interest” within the meaning of **“material change of control”** has the meaning given for a change to **“an existing controlling interest”** in regulation 16(1)(a) of the Insurance Regulations (and includes a first controlling interest);

“core” has the same meaning as in paragraph 2 of Schedule 5 to the Insurance Regulations;

“group”, for an insurance manager acting only for insurers within its own group, and includes only insurers that, in each case, are a —

- (a) holding company or a subsidiary; or
- (b) subsidiary of a holding company,
of the insurance manager;

“GTP” for an insurer, subject to article 14(3), —

- (a) means gross technical provisions, and insurance contract liabilities may be used in place of GTP where this is reported in the insurer’s audited financial statements; and
- (b) is taken from the latest audited financial statements submitted by the regulated person to the Authority on or before 31 December before the annual review date;

⁸ SD 2025/0138

“**GWP**” for an insurer, subject to article 14(3), —

- (a) means gross written premium (gross of reinsurance and any rebates or refunds, commission and other acquisition expenses). Premium received may be used in place of written premium where this is the premium measure reported in the insurer’s audited financial statements; and
- (b) is taken from the latest audited financial statements submitted by the regulated person to the Authority on or before 31 December before the annual review date;

“**ICC**” and “**IC**” have the same meaning as in paragraph 2 of Schedule 6 to the Insurance Regulations;

“**insurance activity**” means activity for which a person is authorised, permitted or registered by the Authority under the Act;

“**the Insurance Regulations**” means the Insurance Regulations 2025;

“**non-supporting core**” means a core that is not a supporting core;

“**PCC**” has the same meaning as in paragraph 2 of Schedule 5 to the Insurance Regulations;

“**permit holder**” means a person holding a permit issued under section 22 of the Act;

“**registered**” unless specified otherwise, is interpreted by reference to the definition of “**registered insurance intermediary**” or “**registered insurance manager**”, or both, as the context requires;

“**registered insurance intermediary**” means a person registered as an insurance intermediary under section 25 of the Act;

“**registered insurance manager**” means a person registered as an insurance manager under section 25 of the Act;

“**regulated person**” means a person carrying on insurance activity;

“**sandbox**” has the meaning given in Schedule 4 to the Insurance Regulations;

“**standby authorised insurer**” has the meaning given in regulation 20(2) of the Insurance Regulations;

“**start date**” means —

- (a) for a person authorised under section 8 of the Act, the date of first authorisation;
- (b) for a person permitted under section 22 of the Act, the date the permit was first issued; and
- (c) for a person registered under section 25 of the Act, the date of first registration;

“**supporting core**” has the meaning given in paragraph 2 of Schedule 5 to the Insurance Regulations;

“technical provisions” has the meaning given in paragraph 20 of Schedule 3 to the Act;

“total accounting liabilities”, for an insurer —

- (a) means the total liabilities (including provisions in respect of future liabilities) as reported in its balance sheet within its financial statements; and
- (b) subject to article 14(3), is taken from the latest audited financial statements submitted by the regulated person to the Authority on or before 31 December before the annual review date;

“turnover” —

- (a) for a regulated person incorporated in the Island, means the person’s annual turnover;
- (b) for a regulated person incorporated outside the Island, means the person’s annual turnover from all insurance activity carried on in or from the Island; and
- (c) subject to article 14(3), is taken from the latest audited financial statements submitted by the regulated person to the Authority on or before 31 December before the annual review date.

6 Interpretation – Schedule 3 – Retirement Benefits Schemes Act 2000

For fees payable under the Retirement Benefits Schemes Act 2000 (prescribed in Schedule 3) —

“the Act” in this article means the Retirement Benefits Schemes Act 2000;

“annual review date” means 1 August each year;

“in-house schemes administrator” means a schemes administrator who is not a professional schemes administrator;

“number of members” —

- (a) means the total number of members of all retirement benefits schemes administered by an in-house schemes administrator; and
- (b) is taken from the latest annual report submitted to the Authority on or before 30 April before the annual review date;

“professional schemes administrator” means a person who in the course of its business acts, or holds itself out as acting, as a schemes administrator of a retirement benefits scheme;

“registered schemes administrator” is a schemes administrator registered under section 36 of the Act;

“**schemes administrator**” has the same meaning as in the Retirement Benefits Schemes (Management and Miscellaneous Provisions) Regulations 20019;

“**start date**” means the date of registration under section 36 of the Act; and

“**turnover**” —

- (a) means the registered schemes administrator’s annual turnover; and
- (b) is taken from the latest financial statements submitted by the registered schemes administrator to the Authority on or before 30 April before the annual review date.

7 Interpretation – Schedule 4 – Collective Investment Schemes Act 2008

For fees payable under the Collective Investment Schemes Act 2008 (prescribed in Schedule 4) —

“**the Act**” in this article means the Collective Investment Schemes Act 2008;

“**annual review date**” means 1 August each year;

“**application**” means —

- (a) for an authorised scheme, an application for an authorisation order under paragraph 1(1) of Schedule 1 to that Act;
- (b) for a recognised scheme —
 - (i) a written notice under paragraph 1(4)(a) of Schedule 4 to that Act; or
 - (ii) an application for a recognition order under paragraph 2(1) of Schedule 4 to that Act;
- (c) for international schemes, notification in writing of the scheme’s establishment in accordance with paragraph 4(5) of Schedule 2 to that Act; and
- (d) for the purposes of article 10 only, for Qualifying Funds and Specialist Funds, written notice in accordance with regulation 4(2) of the Collective Investment Scheme (Qualifying Fund) Regulations 2010¹⁰, or regulation 4(2) of the Collective Investment Scheme (Specialist Fund) Regulations 2010¹¹, as the case may be;

“**EIF**” means experienced investor fund;

“**Isle of Man functionary**” means the manager or administrator of an Isle of Man scheme and the Isle of Man contact or representative of a recognised scheme;

⁹ SD 647/01

¹⁰ SD 163/10

¹¹ SD 162/10

“overseas scheme” means a scheme established outside the Isle of Man but that is administered or managed in the Isle of Man;

“per sub-fund” is calculated as the number of sub-funds notified to, or approved by, the Authority as at 30 April before the annual review date;

“Recognised Scheme (Paragraph 2)” means a scheme recognised under paragraph 2 of Schedule 4 to the Act;

“scheme” has the same meaning as in the Act;

“single” in relation to an authorised scheme or a recognised scheme subject to a recognition order under paragraph 2(1) of Schedule 4 to the Act, means a scheme with no sub-funds;

“start date” —

- (a) for an authorised scheme, means the date that the Authority makes an authorisation order under paragraph 2(1) of Schedule 1 to the Act;
- (b) for a recognised scheme means —
 - (i) the date a written notice under paragraph 1(4)(a) of Schedule 4 to the Act is received by the Authority; or
 - (ii) the date that the Authority makes a recognition order under paragraph 2(1) of Schedule 4 to the Act;
- (c) for an international scheme, means the date the Authority is notified in accordance with paragraph 4(5) of Schedule 2 to the Act;

“umbrella” for an authorised scheme or a recognised scheme subject to a recognition order under paragraph 2(1) of Schedule 4 to the Act, means a scheme with one or more sub-funds;

8 Interpretation – Schedule 5 – Designated Businesses (Registration and Oversight) Act 2015

For fees payable under the Designated Businesses (Registration and Oversight) Act 2015 (prescribed in Schedule 5) —

“the Act” in this article means the Designated Businesses (Registration and Oversight) Act 2015;

“annual review date” means 1 November each year;

“change date” means the change of oversight date;

“change of oversight date” means the date on which the oversight of a registered person changes from one oversight body to another;

“delegated oversight body” means a person to whom oversight of the registered person has been delegated by the Authority under section 6 of the Act;

“**employee**” of a registered person or applicant has the same meaning as in section 173 of the Employment Act 2006 and includes an individual who, in relation to the designated business carried on by that registered person or applicant, —

- (a) works under a contract of employment or any other contract of service;
- (b) practices alone or with others under the terms of a partnership agreement;
- (c) is otherwise engaged within the designated business of a registered person or applicant, in all cases where the individual undertakes to do or perform, directly or indirectly, work or service in relation to the designated business of that person or applicant, whether or not engaged directly by the registered person or applicant or through another entity forming part of the group of entities of which the registered person or applicant is a part, and the registered person or applicant is not by virtue of the contract a customer of the individual; or
- (d) is a director or officer of that registered person or applicant;

Example:

This example relates to the definition of employee, and specifically “in relation to the designated business”. Using a firm of estate agents as an example, sales and lettings negotiators would be roles in relation to that designated business, where an office cleaner would not.

“number of employees”

- (a) means the number of employees ~~as advised to the Authority within the of the Designated Business taken from the latest AML statistical return or other such reporting to the Authority. This data will be taken from the return submitted nearest to by 31 March before~~ the annual review date; and
- (b) ~~is taken from the number of employees of the registered person as at the annual review date.~~

“**oversight body**” means a person who is responsible for oversight of the registered person, which will either be the Authority or a delegated oversight body;

“**start date**” means the date of registration under section 9 of the Act;

“**registered person**” means a person registered under the Act;

“**Type A (Virtual asset service provider)**” has the meaning in paragraph 2 of Schedule 1 to the Act;

“**Type B (Legal professionals, accountants, tax advisers, estate agents and payroll agents)**” means a person that carries on —

- (a) any of the activities of a “**legal professional**”, “**external accountant**”, “**tax adviser**” or “**estate agent**” as defined in paragraph 2 of Schedule 1 to the Act; or
- (b) the activities of a “**payroll agent**” as defined in paragraph 3(1) of Schedule 1 to the Act.

“**Type C (Lending, financial leasing, financial guarantees, high value goods and safe custody)**” means a person that carries on any designated business other than the types of designated business covered by Type A (Virtual asset service provider), Type B (Legal professionals, accountants, tax advisers, estate agents and payroll agents) or Type D (Specified non-profit organisations);

“**Type D (Specified non-profit organisations)**” has the meaning given in paragraph 2 of Schedule 1 to the Act; and

9 Interpretation – Schedule 6 – Recognised Auditors

For fees payable under the Companies Act 1982 (prescribed in Schedule 6) –

“**annual review date**” for persons registered under the Register of Recognised Auditors Regulations 2010, means 1 September.

10 Interpretation – Schedule 7 – Section 14E Authorised Auditors

For fees payable under the Companies Act 1982 (prescribed in Schedule 7) –

“**annual review date**” for persons registered under the Register of Section 14E Authorised Auditor Regulations 2023, means 1 September.

11 Application fees

- (1) This article is subject to the adjustments and exceptions in article 12 and the annual fee apportionment in article 15.
- (2) An applicant must pay to the Authority the relevant application fee specified in the related Schedule.
- (3) A specified person must pay to the Authority the relevant application fee for any of the application types specified in the related Schedule.
- (4) Application fees are payable by the applicant or specified person, as the case may be, on submission of an application and are not refundable.
- (5) The Authority may determine that an application fee, or any element of it, is not payable under (2) or (3), for example where a matter is considered inconsequential or if a matter may incur multiple application fees where it is considered appropriate for fewer application fees, or one application fee, to be incurred.

12 Application fee adjustments and exceptions

- (1) Despite article 11(2) —
 - (a) an applicant to become a licenceholder under the Financial Services Act 2008 will only pay the highest application fee for the following combinations of regulated activity —
 - (i) Class 2 (Investment Business) and Class 3 (Services to Collective Investment Schemes); and
 - (ii) Class 4 (Corporate Services) and Class 5 (Trust Services); and
 - (b) an applicant for registration under the Designated Businesses (Registration and Oversight) Act 2015 will only pay the highest application fee where it carries on, or intends to carry on, multiple types of designated business activity.
- (2) Despite article 11(2), a regulated person under the Insurance Act 2008 will only pay one application fee for each application type, which will be the highest out of any applicable application fees.
- (3) Despite articles 11(2) and 11(3) and subject to paragraph (4), the Authority may vary any fee applicable to an applicant to become —
 - (a) a standby authorised insurer; or
 - (b) an authorised insurer subject to a sandbox,
- (4) The limit of variation under paragraph (3) is —
 - (a) a minimum fee of £0; and
 - (b) in respect of a fee calculated by reference to another a fee under these Regulations, a maximum of 100% of the referenced fee.
- (5) Despite article 11(2), application fees are payable by a scheme under the Collective Investment Schemes Act 2008 on submission of an application and are billed to the Isle of Man functionary.

13 Annual fees

- (1) This article is subject to the adjustments and exceptions in article 14 and the annual fee apportionment in article 15.
- (2) On every annual review date, a specified person must pay to the Authority the prescribed annual fee calculated in accordance with the related Schedule.
- (3) Annual fees cover the year from the annual review date to the next annual review date.
- (4) Annual fees are not refundable.

- (5) Annual fees are calculated as the sum of all relevant Base Fees and Volume Fees for the activities specified in the related Schedule that the specified person carries on.
- (6) When calculating annual fees —
 - (a) a Base Fee or Volume Fee of '£0' counts as a relevant fee; but
 - (b) a Base Fee or Volume Fee of 'N/A' does not count as a relevant fee.
- (7) The Volume Measures referred to in the related Schedules are calculated in accordance with the definitions in article 3.
- (8) Where a Volume Measure applies and the reported value is zero or there is no requirement to report the value to the Authority, the lowest Band No. in the related Schedules shall apply.
- (9) Volume Measures relating to financial data submitted to the Authority in a currency other than Pound Sterling will be converted by the Authority into the Pound Sterling equivalent as at the date the statement was made up to.
- (10) In respect of any audited financial statements, financial statements or detailed Statement of Profit and Loss, as the case may be, where those statements cover a period other than 12 months, turnover will be apportioned to a 12-month period using the following formula —

$$(T \div M) \times 12$$

where —

- (i) "T" is the turnover defined in the relevant statements; and
- (ii) "M" is the number of months that the statements cover, counting a part of a month as a complete month.

14 Annual fee adjustments and exceptions

- (1) Subject to the rest of article 7 and article 8, where more than two Base Fees apply for the activities carried on by the specified person —
 - (a) only the two highest Base Fees will be used to calculate the annual fee along with their corresponding Volume Fees;
 - (b) only the highest applicable Volume Fee will be used to calculate the annual fee.
- (2) For annual fees payable under the Financial Services Act 2008 —
 - (a) where a licenceholder carries on Class 1(1) or Class 1(2) (Deposit Taking) regulated activity, only that single Base Fee will be used to calculate the annual fee along with the corresponding Volume Fee;

- (b) only one Base Fee, which will be the highest, will apply for each of the following combinations of regulated activity —
 - (i) Class 2 (Investment Business) and Class 3 (Services to Collective Investment Schemes); and
 - (ii) Class 4 (Corporate Services) and Class 5 (Trust Services),and if more than two Base Fees remain after (b) has been applied, only the two highest Base Fees will be used to calculate the annual fee along with the highest applicable Volume Fee; and
 - (c) where a licenceholder manages and/or administers overseas schemes, only one overseas scheme fee is payable for each master-feeder structure provided the overseas schemes within the structure are all managed and/or administered by the licenceholder in the Isle of Man.
- (3) For annual fees payable under the Insurance Act 2008 —
- (a) For annual fees payable by authorised insurers and permit holders on the annual review date of 6 May 2026, the total annual fee calculated in accordance with article 13 shall be increased by 1/12 to account for the period from 6 April 2026 to 6 May 2026.
 - (b) If, in the opinion of the Authority, there is sufficient uncertainty or other difficulty over how to take one or more of “GTP”, “GWP” (or, if applicable in accordance with the definition of GWP in regulation 3, “premium received”), “total accounting liabilities” or “turnover” (referred to in paragraph (5)) from the relevant audited financial statements of a regulated person, the Authority may as the Authority considers appropriate —
 - (i) approve in writing or specify how to take such an amount from those financial statements; or
 - (ii) specify an equivalent substitute;
 - (c) In respect of —
 - (i) a standby authorised insurer that is approved by the Authority under regulation 20(3) of the Insurance Regulations to commence the carrying on of insurance business; or
 - (ii) an authorised insurer subject to a sandbox that has its requirement to be subject to a sandbox (under paragraph 2(1) of Schedule 4 to the Insurance Regulations) removed by the Authorityarticle 15 applies to such approval or removal within the following modification —

- (A) “F” is the increase in annual fee applicable to the insurer as a result of the approval or removal that would be payable under (1); and
 - (B) “N” is the number of months between the date of the approval or removal and the next annual review date counting a part of a month as a complete month.
- (d) Despite articles 13(2) and subject to subparagraph (e), the Authority may vary any fee applicable to an existing —
 - (i) standby authorised insurer; or
 - (ii) authorised insurer subject to a sandbox; and
- (e) The limit of variation under (d) 12(3) is —
 - (i) a minimum fee of £0; and
 - (ii) in respect of a fee calculated by reference to another a fee under these Regulations, a maximum of 100% of the referenced fee.
- (4) For periodical fees payable under the Collective Investment Schemes Act 2008 —
 - (a) periodical fees cover the period from 1 May to 30 April and are payable on the annual review date during that period; and
 - (b) periodical fees are payable by a scheme that has been notified to, or approved by, the Authority as at 30 April before the annual review date.
- (5) For annual fees payable under the Designated Businesses (Registration and Oversight) Act 2015 —
 - (a) where a registered person carries on multiple types of designated business activity, only the highest annual fee is payable; and
 - (b) if the oversight of a registered person overseen by a delegated oversight body is transferred to the Authority, the proportion of the annual fee relating to the period from the change date until the next annual review date will be calculated in accordance with article 15(2) and is payable on the change date.
- (6) Despite article 13(2), for annual fees payable under the Companies Act 1982 by persons registered under the Register of Recognised Auditors Regulations 2010, the fee is due by 15 September each year.

15 Annual fee apportionment

- (1) Subject to paragraph (3), in the first year a specified person is licensed, authorised, permitted or registered, as the case may be, the proportion of the annual fee relating to the period from the start date until the next

annual review date will be calculated in accordance with paragraph (4) and is payable on the start date.

- (2) In the first year after a change date, the proportion of any increased annual fee relating to the period from the change date, as the case may be, until the next annual review date will be calculated in accordance with paragraph (4) and is payable on the change date.
- (3) For periodical fees payable under the Collective Investment Schemes Act 2008, following a successful application, the proportion of the periodical fee relating to the period from the start date to 30 April is calculated in accordance with paragraph (4) and is payable on the start date.
- (4) Where (1), (2) or (3) applies, the annual fee is calculated in accordance with the following formula and rounded up in accordance with (5) —

$$(F \div 12) \times N$$

where —

- (a) “F” is the annual fee that would be payable under article 13(2); and
- (b) “N” is the number of months between either —
 - (i) the start date and the next annual review date; or
 - (ii) the change date and the next annual review date, as the case may be, counting a part of a month as a complete month.
- (5) Apportioned annual fees are rounded up as follows —
 - (a) for fees payable under the Financial Services Act 2008, by £50 except for those relating to the number of appointments under Class 4 or Class 5, which shall be rounded up to the nearest £1;
 - (b) for fees payable under the Insurance Act 2008, by £50;
 - (c) for fees payable under the Retirement Benefits Schemes Act 2000, by £50;
 - (d) for fees payable under the Collective Investment Schemes Act 2008, by £50;
 - (e) for fees payable under the Designated Businesses (Registration and Oversight) Act 2015, by £10; and
 - (f) for fees payable under the Companies Act 1982, by £10.

16 Increase to fees annually in line with the Consumer Price Index

- (1) Subject to paragraphs (2) and (3), the fees prescribed by this order shall be increased annually on 1 April by a percentage equal to the percentage increase in the Consumer Price Index published by the Cabinet Office for the preceding rounded up to the nearest £1.

- (2) The annual fee increase in (1) does not apply to fees prescribed in Schedule 6 (Recognised Auditors).

The annual fee increase in (1) shall apply from 1 April 2027 onwards¹².

17 Register of Recognised Auditors Regulations 2010 amended

- (1) The Register of Recognised Auditors Regulations 2010 are amended as follows.
- (2) In regulation 4(1)(c), for “regulation 6(2), 8(2) or 9(2A), as applicable” substitute **“the Isle of Man Financial Services Authority (Fees) Order 2026”**.
- (3) In regulation 6(2), omit “of £1,170” and omit footnote 8.
- (4) In regulation 8(2), omit “of £880” and omit “Fee increased from £750 on 1 January 2018.” in footnote 12.
- (5) In regulation 9(2A), omit “of £100”.

18 Register of Section 14E Authorised Auditors Regulations 2023 amended

- (1) The Register of Section 14E Authorised Auditors Regulations 2023 are amended as follows.
- (2) In regulation 6(1), for “Table A in Schedule 2” substitute **“the Isle of Man Financial Services Authority (Fees) Order 2026”**.
- (3) In regulation 6(2), for “Table B in Schedule 2” substitute **“the Isle of Man Financial Services Authority (Fees) Order 2026”**.
- (4) In regulation 7(1) —
 - (a) substitute —

“On every annual review date a section 14E auditor must pay to the Authority an annual fee calculated in accordance with the Isle of Man Financial Services Authority (Fees) Order 2026.”; and
 - (b) omit regulations 7(2), 7(3), 7(4) and 7(5).
- (5) Omit Schedule 2.

19 Revocation

The following orders and regulations are revoked —

- (a) Financial Services (Fees) Order 2023¹³;
- (b) Insurance (Fees) Regulations 2023¹⁴;

¹² The Authority is required to publish a list of each annual fee increase on its website not less than 14 days before the increases are to take effect.

¹³ SD 2022/0356

- (c) Registered Schemes Administrators (Fees) Order 2023¹⁵;
- (d) Collective Investment Schemes (Fees) Order 2023¹⁶; and
- (e) Designated Businesses (Fees) Order 2023¹⁷.

MADE

BETTINA ROTH

Chief Executive of the Isle of Man Financial Services Authority

LILLIAN BOYLE

Chair of the Isle of Man Financial Services Authority

¹⁴ SD 2022/0357

¹⁵ SD 2022/0358

¹⁶ SD 2022/0354

¹⁷ SD 2022/0355

SCHEDULE 1

FINANCIAL SERVICES ACT 2008

PART 1 – APPLICATION FEES FOR NEW LICENCHOLDERS

Article 11(2)

Row	Regulated Activity	Application Fee
1	Class 1(1) (Deposit Taking) (Full)	£29,441
2	Class 1(2) (Deposit Taking) (Restricted)	£29,441
3	Class 1(3) (Operating a representative office of a foreign bank)	£4,283
4	Class 2 (Investment Business)	£4,283
5	Class 3 (Services to Collective Investment Schemes)	£4,283
9	Class 4 (Corporate Services) (Full)	£4,283
10	Class 4 (Corporate Services) (Professional Officer)	2,142
11	Class 5 (Trust Services) (Full)	£4,283
12	Class 5 (Trust Services) (Professional Officer)	£2,142
13	Class 6 (Crowdfunding Platforms)	£4,283
14	Class 7 (Management or Administration Services)	£2,142
15	Class 8(1) (Operation of a bureau de change)	£2,142
16	Class 8(2)(a) (Provision and execution of payment services directly)	£4,283
17	Class 8(2)(b) (Provision and execution of payment services as agent)	2,142
18	Class 8(3) (Provision of cheque cashing services)	£2,142
19	Class 8(4) (Issue of electronic money)	£6,424
20	Class 9 (Operation of a credit union)	£2,142

PART 2 – APPLICATION FEES FOR EXISTING LICENCEHOLDERS

Article 11(3)

Row	Application Type	Application Fee
1	Application to carry on additional Classes of regulated activity that the licenceholder is not already licensed to undertake	100% of the highest application fee the licenceholder would pay under Part 1 of Schedule 1
2	Application to carry on Class 1(1) or Class 1(2) regulated activity by a licenceholder licensed to carry on Class 1(3)	100% of the highest application fee the licenceholder would pay under Part 1 of Schedule 1.
3	Any other application to carry on additional subclasses of regulated activity within a Class of regulated activity that the licenceholder is already licensed to undertake	50% of the highest application fee the licenceholder would pay under Part 1 of Schedule 1
4	Material change of control of the following types for a licenceholder:	See below
	Type A	50% of the highest application fee the licenceholder would pay under Part 1 of Schedule 1
	Type B or Type D	25% of the highest application fee the licenceholder would pay under Part 1 of Schedule 1
	Type C	15% of the highest application fee the licenceholder would pay under Part 1 of Schedule 1
5	Application for an order sanctioning a relevant transfer scheme under paragraph 3(1) of Schedule 1A to the Financial Services Act 2008	50% of the highest application fee the licenceholder would pay under Part 1 of Schedule 1
6	Establishment of a new branch or deposit taking subsidiary outside of the Isle of Man by a licenceholder licensed to carry on Class 1(1) or Class 1(2) regulated activity where the Authority is the lead regulator	50% of the highest application fee the licenceholder would pay under Part 1 of Schedule 1

PART 3 – ANNUAL FEES

Article 13

Class 1 (Deposit Taking)

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Class 1(1) or Class 1(2) Deposit Taker	£0		Total deposits		
			1	<£1bn	£80,293	£80,293
			2	≥£1bn to <£3bn	£107,058	£107,058
			3	≥£3bn	£133,822	£133,822
			Plus	Additional fee for each non-Isle of Man branch	£4,283 for each non-Isle of Man branch	£4,283 for each non-Isle of Man branch
			Plus	Additional fee for each non-Isle of Man deposit-taking subsidiary	£4,283 for each non-Isle of Man deposit-taking subsidiary	£4,283 for each non-Isle of Man deposit-taking subsidiary
2	Class 1(3) Representative Office of a Foreign Bank			None		
		£4,283	N/A	N/A	N/A	£4,283

Class 2 (Investment Business)

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Class 2 (Investment Business) apart from Row 2	£4,283		Turnover		
			1	<£500k	£3,212	£7,495
			2	≥£500k to <£1m	£9,100	£13,383
			3	≥£1m to <£2m	£14,453	£18,736
			4	≥£2m to <£4m	£25,159	£29,442
			5	≥£4m to <£7m	£38,541	£42,824
			6	≥£7m to <£10m	£49,246	£53,529
			7	≥£10m	£59,952	£64,235
2	Any combination of Class 2(3),	£4,283		Turnover		

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
	(6) and (7) with no other Class 2 permissions (financial adviser and/or investment adviser to retirement benefits scheme)		1	<£250k	£1,071	£5,354
			2	≥£250k to <£500k	£3,747	£8,030
			3	≥£500k to <£750k	£6,424	£10,707
			4	≥£750k to <£1m	£9,100	£13,383
			5	≥£1m to <£1.5m	£10,439	£14,722
			6	≥£1.5m	£11,776	£16,059

Class 3 (Services to Collective Investment Schemes)

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Class 3 (Services to Collective Investment Schemes) apart from Rows 2, 3 or 4	£4,283		Turnover		
			1	<£500k	£3,212	£7,495
			2	≥£500k to <£1m	£9,100	£13,383
			3	≥£1m to <£2m	£14,453	£18,736
			4	≥£2m to <£4m	£25,159	£29,442
			5	≥£4m to <£7m	£38,541	£42,824
			6	≥£7m to <£10m	£49,246	£53,529
			7	≥£10m	£59,952	£64,235
			Plus	Class 3(1) or (2) (manager or administrator) of overseas schemes ¹⁸	£1,561 per overseas scheme	£1,561 per overseas scheme
2	Class 3(7) (investment adviser) only	£4,283		Turnover		
			1	<£250k	£1,071	£5,353
			2	≥£250k to <£500k	£3,747	£8,030
			3	≥£500k to <£750k	£6,424	£10,707
			4	≥£750k to <£1m	£9,100	£13,383
			5	≥£1m to <£1.5m	£10,439	£14,722

¹⁸ An additional fee is payable for a Class 3(1) or (2) (manager or administrator) licenceholder in relation to each overseas scheme that the licenceholder administers.

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
			6	≥£1.5m	£11,776	£16,059
3	Class 3(11) and/or (12) where undertaken by a Class 4 (Corporate Services) licenceholder	£2,142	N/A	None	N/A	£2,142
4	Class 3(13) only where undertaken by a licenceholder licensed to carry on other Classes of regulated activity	£1,607	N/A	None	N/A	£1,607

Class 4 (Corporate Services)

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Class 4 (Corporate Services) (Full)	£4,283		Turnover		
			1	<£500k	£3,212	£7,495
			2	≥£500k to <£1m	£9,100	£13,383
			3	≥£1m to <£2m	£14,453	£18,736
			4	≥£2m to <£4m	£25,159	£29,442
			5	≥£4m to <£7m	£38,541	£42,824
			6	≥£7m to <£10m	£49,246	£53,529
			7	≥£10m	£59,952	£64,235
2	Class 4 (Corporate Services) (Professional Officer)	£1,607	N/A	Appointments		
				£70 for every director appointment over 25	£70+	£1,607 plus £70 for every director appointment over 25

Class 5 (Trust Services)

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Class 5 (Trust Services) (Full)	£4,283		Turnover		
			1	<£500k	£3,212	£7,495
			2	≥£500k to <£1m	£9,100	£13,383
			3	≥£1m to <£2m	£14,453	£18,736
			4	≥£2m to <£4m	£25,159	£29,442
			5	≥£4m to <£7m	£38,541	£42,824
			6	≥£7m to <£10m	£49,246	£53,529

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
			7	≥£10m	£59,952	£64,235
2	Class 5 (Trust Services) (Professional Officer)	£1,607	N/A	Appointments £70 for every trustee, enforcer or protector appointment over 25	£70+	£1,607 plus £70 for every trustee, enforcer or protector appointment over 25

Class 6 (Crowdfunding Platforms)

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Class 6 (Crowdfunding Platforms) with secondary markets	£21,412	N/A	None N/A	N/A	£21,412
2	Class 6 (Crowdfunding Platforms) without secondary markets	£10,706	N/A	None N/A	N/A	£10,706

Class 7 (Management or Administration Services)

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Class 7 (Management or Administration Services)	Sum of the base fees for the Classes of Regulated Activity undertaken by the licenceholder that the Class 7 licenceholder manages or administers		None		
			N/A	N/A	N/A	Sum of the base fees for the Classes of Regulated Activity undertaken by the licenceholder that the Class 7 licenceholder manages or administers

Class 8 (Money Transmission Services)

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Class 8(1) (Operation of a bureau de change)	£4,283		None		
			N/A	N/A	N/A	£4,283
2	Class 8(2)(a) (Provision and execution of payment services directly)	£4,283		Turnover		
			1	<£500k	£3,212	£7,495
			2	≥£500k to <£1m	£9,100	£13,383
			3	≥£1m to <£2m	£14,453	£18,736
			4	≥£2m to <£4m	£25,159	£29,442
			5	≥£4m to <£7m	£38,541	£42,824
			6	≥£7m to <£10m	£49,246	£53,529
			7	≥£10m	£59,952	£64,235
3	Class 8(2)(b) (Provision and execution of payment services as agent)	£4,283		None		
			N/A	N/A	N/A	£4,283
4	Class 8(3) (Provision of cheque cashing services)	£4,283		None		
			N/A	N/A	N/A	£4,283
5	Class 8(4) (Issue of electronic money)	£4,283		Turnover		
			1	<£500k	£3,212	£7,495
			2	≥£500k to <£1m	£9,100	£13,383
			3	≥£1m to <£2m	£14,453	£18,736
			4	≥£2m to <£4m	£25,159	£29,442

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
			5	≥£4m to <£7m	£38,541	£42,824
			6	≥£7m to <£10m	£49,246	£53,529
			7	≥£10m	£59,952	£64,235

Class 9 (Credit Unions)

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Class 9 (Operation of a credit union)	£536		None		
			N/A	N/A	N/A	£536

SCHEDULE 2

INSURANCE ACT 2008

PART 1 – APPLICATION FEES FOR NEW REGULATED PERSONS

Article 11(2)

Row	Insurance Activity	Application Fee
1	Authorised Insurer (Class 1, 2 or 10)	£53,529
2	ICC / PCC Core (Class 1, 2 or 10)	£53,529
3	ICC / PCC Cell (Class 1, 2 or 10)	£42,823
4	Permit Holder (Class 1, 2 or 10) (with approved supervisor)	£6,960
5	Permit Holder (Class 1, 2 or 10) (without approved supervisor)	£10,706
6	Authorised Insurer (Class 3 to 9 or 11)	£21,412
7	ICC Core / PCC Core (Class 3 to 9 or 11)	£21,412
8	ICC / PCC Cell (Class 3 to 9 or 11)	£10,706
9	Permit Holder (Class 3 to 9 or 11) (with approved supervisor)	£4,283
10	Permit Holder (Class 3 to 9 or 11) (without approved supervisor)	£6,960
11	Authorised Insurer (Class 12)	£6,960
12	ICC / PCC Core (Class 12) (subject to row 22, includes a supporting core)	£6,960
13	ICC / PCC Cell (Class 12)	£2,677
14	Permit Holder (Class 12) (with approved supervisor)	£2,677
15	Permit Holder (Class 12) (without approved supervisor)	£4,283
16	Authorised Composite Insurer ¹⁹ (long-term business and non long-term business) (Class 1, 2 or 10, and 9 or 11)	£74,941
17	ICC / PCC Core (Class 1, 2 or 10, and 9 or 11)	£74,941
18	ICC / PCC Cell (Class 1, 2 or 10, and 9 or 11)	£64,235
19	Permit Holder (Class 1, 2 or 10, and 9 or 11) (with approved supervisor)	£11,242
20	Permit Holder (Class 1, 2 or 10, and 9 or 11) (without approved supervisor)	£17,665
21	Authorised Insurer (Class 13 and any)	£5,567

¹⁹ Composite insurers (i.e. insurers carrying on long-term business and non long-term business) are limited to the combination of classes set out in regulations 3 and 5 of the Insurance Regulations.

Row	Insurance Activity	Application Fee
	other class or classes)	
22	ICC Core / PCC Core (Class 13 and any other class or classes, or a supporting core where all of the business of the PCC is under Class 13)	£5,567
23	ICC / PCC Cell (Class 13 and any other class or classes)	£2,142
24	Permit Holder (Class 13 and any other class or classes) (with approved supervisor)	2,142
25	Permit Holder (Class 13 and any other class or classes) (without approved supervisor)	3,427
26	Standby authorised insurer	50% of the fee that would otherwise be applicable under this Part 1 of Schedule 2 if the applicant was applying to be an authorised insurer that is not a standby authorised insurer
27	Authorised insurer subject to a sandbox	50% of the fee that would otherwise be applicable under this Part 1 of Schedule 2 if the applicant was applying to be an authorised insurer that is not subject to a sandbox
28	Insurance Manager	£4,283
29	Insurance Intermediary apart from row 30	£4,283
30	Insurance Intermediary that meets the exemption criteria under regulation 6(2) or 6(3) of the Insurance Intermediaries (General Business) Regulations 2020 ²⁰	£0

PART 2 – APPLICATION FEES FOR EXISTING REGULATED PERSONS

Article 11(3)

Row	Application Type	Application Fee
1	Application to carry on additional Classes of insurance activity that the regulated person is not already authorised or permitted by the Authority to undertake	100% of the highest application fee the regulated person would pay under Part 1 of Schedule 2
2	Application, in respect of a standby authorised insurer, to carry on additional classes of insurance activity that the insurer is not already authorised by the Authority to undertake (and where the	25% of the highest application fee the insurer would pay under Part 1 of Schedule 2 if it was an authorised insurer that is not a standby authorised insurer

²⁰ SD 2020/0439

Row	Application Type	Application Fee
	insurer thereafter is to remain a standby authorised insurer)	
3	Application, in respect of an authorised insurer subject to a sandbox, to carry on additional classes of insurance activity that the insurer is not already authorised by the Authority to undertake (and where the insurer thereafter is to remain an authorised insurer subject to a sandbox)	50% of the highest application fee the insurer would pay under Part 1 of Schedule 2 if it was an authorised insurer that is not subject to a sandbox
4	Material change of control of the following types for a regulated person:	See below
	Type A	50% of the highest application fee the regulated person would pay under Part 1 of Schedule 2
	Type B or Type D	25% of the highest application fee the regulated person would pay under Part 1 of Schedule 2
	Type C	15% of the highest application fee the regulated person would pay under Part 1 of Schedule 2
5	Material change of control in respect of a standby authorised insurer	100% of the fee that would be applicable to the insurer under row 4 if the insurer was applying in respect of the change of control as an authorised insurer that is not a standby authorised insurer
6	Material change of control in respect of an authorised insurer subject to a sandbox	100% of the fee that would be applicable to the insurer under row 4 if the insurer was applying in respect of the change of control as an authorised insurer that is not subject to a sandbox
7	Application for an order sanctioning a scheme under which the whole or part of the long-term business carried on by an insurer is to be transferred to another insurer under paragraph 1 of Schedule 2 to the Insurance Act 2008	25% of the highest application fee the regulated person would pay under Part 1 of Schedule 2
8	Application in respect of a standby authorised insurer to become an authorised insurer that is not a standby authorised insurer	50% of the fee that would be applicable under Part 1 of Schedule 2 for an application to be an authorised insurer that is not a standby authorised insurer
9	Application in respect of an authorised insurer subject to a sandbox to become an authorised insurer that is not subject to a sandbox	50% of the fee that would be applicable under Part 1 of Schedule 2 for an application to be an authorised insurer that is not subject to a sandbox

PART 3 – ANNUAL FEES

Article 13

Long-Term Business (Class 1, Class 2) or Reinsurance (Class 10)

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Authorised Insurer (Class 1, 2 or 10)	£0		Total accounting liabilities		
			1	<£0.75bn	£80,293	£80,293
			2	≥£0.75bn to <£2.5bn	£133,822	£133,822
			3	≥£2.5bn to <£10bn	£160,586	£160,586
			4	≥£10bn to <£17.5bn	£240,879	£240,879
			5	≥£17.5bn to <£25bn	£294,408	£294,408
			6	≥£25bn	£374,701	£374,701
2	ICC / PCC Core (Class 1, 2 or 10) (i.e. non-supporting core)	£0		Total accounting liabilities		
			1	<£0.75bn	£80,293	£80,293
			2	≥£0.75bn to <£2.5bn	£133,822	£133,822
			3	≥£2.5bn to <£10bn	£160,586	£160,586
			4	≥£10bn to <£17.5bn	£240,879	£240,879
			5	≥£17.5bn to <£25bn	£294,408	£294,408
			6	≥£25bn	£374,701	£374,701
3	ICC / PCC Cell (Class 1, 2 or 10)	£0		Total accounting liabilities		
			1	<£0.75bn	£80,293	£80,293
			2	≥£0.75bn to <£2.5bn	£133,822	£133,822
			3	≥£2.5bn to <£10bn	£160,586	£160,586
			4	≥£10bn to <£17.5bn	£240,879	£240,879

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
			5	≥£17.5bn to <£25bn	£294,408	£294,408
			6	≥£25bn	£374,701	£374,701
4	Permit Holder (Class 1, 2 or 10) (with approved supervisor)	£7,495		None		
			N/A	N/A	N/A	£7,495
5	Permit Holder (Class 1, 2 or 10) (without approved supervisor)	£13,383		None		
			N/A	N/A	N/A	£13,383

General Business (Class 3 to Class 9) or Reinsurance (Class 11)

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Authorised Insurer (Class 3 to 9 or 11)	£0		GTP and GWP		
			1	GTP <£50m <u>and</u> GWP <£25m	£21,412	£21,412
			2	Either GTP ≥£50m and <£250m <u>and</u> GWP <£100m <u>or</u> GWP ≥£25m and <£100m <u>and</u> GTP <£250m	£53,529	£53,529
			3	Either GTP ≥£250m <u>or</u> GWP ≥£100m	£107,058	£107,058
2	ICC Core / PCC Core (Class 3 to 9 or 11) (i.e. a non-supporting core)	£0		GTP and GWP		
			1	GTP <£50m <u>and</u> GWP <£25m	£21,412	£21,412
			2	Either GTP ≥£50m and <£250m <u>and</u> GWP <£100m <u>or</u> GWP ≥£25m and <£100m <u>and</u> GTP <£250m	£53,529	£53,529
			3	Either GTP ≥£250m <u>or</u> GWP ≥£100m	£107,058	£107,058
3	ICC / PCC Cell (Class 3 to 9 or 11)	£0		GTP and GWP		
			1	GTP <£50m <u>and</u> GWP <£25m	£21,412	£21,412

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
			2	Either GTP $\geq$ £50m and $<$ £250m <u>and</u> GWP $<$ £100m <u>or</u> GWP $\geq$ £25m and $<$ £100m <u>and</u> GTP $<$ £250m	£53,529	£53,529
			3	Either GTP $\geq$ £250m <u>or</u> GWP $\geq$ £100m	£107,058	£107,058
4	Permit Holder (Class 3 to 9 or 11) (with approved supervisor)	£6,424		None		
			N/A	N/A	N/A	£6,424
5	Permit Holder (Class 3 to 9 or 11) (without approved supervisor)	£10,706		None		
			N/A	N/A	N/A	£10,706

Composite Insurer – Long-Term Business (Class 1, Class 2 or Class 10) and General Business (Class 1 to Class 11)

Row	Activity	Total Annual Fee
1	Composite Insurer – Long-Term Business (Class 1, Class 2 or Class 10) and General Business (Class 9 or Class 11 or, for transition purposes, any of Classes 3 to 9 or 11 held in accordance with regulation 5(2) of the Insurance Regulations 2025)	Annual fees for insurers authorised or permitted to carry on both long-term business and general business are calculated as the sum of the applicable annual fees for – (1) Class 1, Class 2 or Class 10 insurance business, where ‘total accounting liabilities’ are those attributable to the Class 1, Class 2 or Class 10 insurance business; and (2) Class 3 to Class 9 or Class 11 insurance business, where GTP and GWP (where required to be reported) are those attributable to the Class 3 to Class 9 or Class 11 insurance business.

Captive (Class 12)

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Authorised Insurer (Class 12)	£8,565		None		
			N/A	N/A	N/A	£8,565
2	ICC / PCC Core (Class 12)	£8,565		None		

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
	(subject to row 2 of the table titled "Class 13 and any other class or classes"), includes a supporting core		N/A	N/A	N/A	£8,565
3	ICC / PCC Cell (Class 12)	£4,283		None		
			N/A	N/A	N/A	£4,283
4	Permit Holder (Class 12) (with approved supervisor)	£4,283		None		
			N/A	N/A	N/A	£4,283
5	Permit Holder (Class 12) (without approved supervisor)	£8,565		None		
			N/A	N/A	N/A	£8,565

Class 13 and Any Other Class or Classes

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Authorised Insurer (Class 13 and any other class or classes)	£6,853		None		
			N/A	N/A	N/A	£6,853
2	ICC / PCC Core (Class 13 and any other class or classes, or a class 12 and 13 supporting core where all of the business of the PCC is under class 13)	£6,853		None		
			N/A	N/A	N/A	£6,853
3	ICC / PCC Cell (Class 13 and any other class or classes)	£2,142		None		
			N/A	N/A	N/A	£2,142
4	Permit Holder (Class 13 and any other class or classes) (with approved supervisor)	£2,912		None		
			N/A	N/A	N/A	£2,912
5	Permit Holder (Class 13 and any other class or classes) (without approved supervisor)	£6,853		None		
			N/A	N/A	N/A	£6,853

Standby Authorised Insurers and Authorised Insurers Subject to a Sandbox

Row	Activity	Total Annual Fee
1	Standby authorised insurer	25% of the fee that would otherwise be applicable to the insurer under Part 1 of Schedule 2 if it was an authorised insurer that is not a standby authorised insurer (without limiting article 14(3)(d) and 14(3)(e), the minimum fee is £1,000)
2	Authorised insurer subject to a sandbox	50% of the fee that would otherwise be applicable to the insurer under Part 1 of Schedule 2 if it was an authorised insurer that is not subject to a sandbox

Registered Insurance Managers

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Insurance Manager (where manager only acts for insurers within its own group)	£5,353		None		
			N/A	N/A	N/A	£5,353
2	Insurance Manager (where manager acts for insurers outside its own group – commercial)	£4,283		Turnover		
			1	<£500k	£3,212	£7,495
			2	≥£500k to <£1m	£9,100	£13,383
			3	≥£1m to <£2m	£14,453	£18,736
			4	≥£2m to <£4m	£25,159	£29,442
			5	≥£4m to <£7m	£38,541	£42,824
			6	≥£7m to <£10m	£49,246	£53,529
			7	≥£10m	£59,952	£64,236

Registered Insurance Intermediaries

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Insurance Intermediary apart from rows 2, 3 or 4	£4,283		Turnover		
			1	<£250k	£1,071	£5,354
			2	≥£250k to <£500k	£3,747	£8,030
			3	≥£500k to <£750k	£6,424	£10,707
			4	≥£750k to <£1m	£9,100	£13,383
			5	≥£1m to <£1.5m	£10,439	£14,722
			6	≥£1.5m	£11,776	£16,059
2	Insurance Intermediary that is licensed to carry on Class 1(1) or Class 1(2) (Deposit Taking) regulated activity under the Financial Services Act 2008 apart from row 4	£4,283	N/A	N/A	N/A	£4,283
3	Insurance Intermediary that is licensed to carry on Class 2(3) and 2(7) regulated activity under the Financial Services Act 2008	£4,283	N/A	N/A	N/A	£4,283

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
	apart from row 4					
4	Insurance Intermediary that meets the exemption criteria under regulation 6(2) or 6(3) of the Insurance Intermediaries (General Business) Regulations 2020	£0	N/A	N/A	N/A	£0

SCHEDULE 3**RETIREMENT BENEFITS SCHEMES ACT 2000²¹****PART 1 – APPLICATION FEES FOR NEW REGISTERED SCHEMES ADMINISTRATORS**

Article 11(2)

Row	Activity	Application Fee
1	Registered Schemes Administrator (Professional)	£4,283
2	Registered Schemes Administrator (In-house)	£0

PART 2 – APPLICATION FEES FOR EXISTING REGISTERED SCHEMES ADMINISTRATORS

Article 11(3)

Row	Activity	Transaction Fee
1	Material change of control of the following types for a registered schemes administrator:	See below
	Type A	50% of the highest application fee the registered schemes administrator would pay under Part 1 of Schedule 3
	Type B or Type D	25% of the highest application fee the registered schemes administrator would pay under Part 1 of Schedule 3
	Type C	15% of the highest application fee the registered schemes administrator would pay under Part 1 of Schedule 3

PART 3 – ANNUAL FEES

Article 13

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
1	Registered Schemes Administrator (Professional) – Turnover	£4,283		Turnover		
			1	<£500k	£3,212	£7,495
			2	≥£500k to <£1m	£9,100	£13,383

²¹ Prescribed under section 81(1) of the Interpretation Act 2015 in accordance with section 36(8) of the Retirement Benefits Schemes Act 2000.

Row	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
			3	≥£1m to <£2m	£14,453	£18,736
			4	≥£2m to <£4m	£25,159	£29,442
			5	≥£4m to <£7m	£38,541	£42,824
			6	≥£7m to <£10m	£49,246	£53,529
			7	≥£10m	£59,952	£64,235
2	Registered Schemes Administrator (In-house)			Number of members		
		£0	1	<100	N/A	£0
		£536	2	≥100	N/A	£536

SCHEDULE 4

COLLECTIVE INVESTMENT SCHEMES ACT 2008

PART 1 – APPLICATION FEES

Article 11(2)

Row	Application Type	Application Fee
1	Authorised Scheme (Single)	£3,747
2	Authorised Scheme (Umbrella)	£3,747
3	Authorised Scheme (Sub-Fund)	£1,607
4	Regulated Fund	£1,714
5	Submission of a statement of responsibility in relation to an initial offering document for a Qualifying Fund under regulation 4(2) of the Collective Investment Scheme (Qualifying Fund) Regulations 2010	£1,607
6	Submission of a statement of responsibility in relation to an initial offering document for a Specialist Fund under regulation 4(2) of the Collective Investment Scheme (Specialist Fund) Regulations 2010	£1,607
7	Exempt Scheme	N/A
8	Recognised Scheme (Paragraph 1)	£3,212
9	Recognised Scheme (Paragraph 2) (Single)	£6,424
10	Recognised Scheme (Paragraph 2) (Umbrella)	£5,888
11	Recognised Scheme (Paragraph 2) (Sub-Fund)	£1,607
12	Overseas Scheme ²²	N/A
13	Exempt-Type Scheme	N/A

PART 2 – PERIODICAL FEES

Article 13

Row	Scheme Type	Base Fee	Volume Measure	Volume Fee	Total Periodical Fee
1	Authorised Scheme	£5,353	Per sub-fund	£1,071	£5,353 plus £1,071 for each sub-fund
2	Regulated Fund	£5,353	N/A	N/A	£5,353
3	Full International Scheme²³	£6,242	N/A	N/A	£6,242
4	Qualifying Fund	£3,212	N/A	N/A	£3,212
5	Specialist Fund	£3,212	N/A	N/A	£3,212

²² Note that an additional fee applies to a Class 3 (Services to Collective Investment Schemes) licenceholder under the Financial Services Act 2008 where it acts as a manager or administrator of certain overseas schemes.

²³ Full International Scheme removed as legacy-type scheme and no longer any active schemes.

Row	Scheme Type	Base Fee	Volume Measure	Volume Fee	Total Periodical Fee
6	Legacy EIF²⁴	£6,242	N/A	N/A	£6,242
7	Qualifying EIF²⁵	£6,242	N/A	N/A	£6,242
8	Closed EIF ²⁶	£6,242 £8,115	N/A	N/A	£6,242 £8,115
9	Exempt Scheme	N/A	N/A	N/A	N/A
10	Recognised Scheme (Paragraph 1)	£1,607	N/A	N/A	£1,607
11	Recognised Scheme (Paragraph 2)	£5,353	Per sub-fund	£1,071	£5,353 plus £1,071 for each sub-fund
12	Overseas Scheme ²⁷	N/A	N/A	N/A	N/A
13	Exempt-Type Scheme	N/A	N/A	N/A	N/A

²⁴ ~~Legacy EIF removed as legacy-type scheme and no longer any active schemes.~~

²⁵ ~~Qualifying EIF removed as legacy-type scheme and no longer any active schemes.~~

²⁶ ~~Closed EIF fee increased by 30% due to being a legacy scheme type. Other remaining legacy scheme types (e.g. Full International Scheme) have been converted into current scheme types.~~

²⁷ ~~Note that an additional fee applies to a Class 3 (Services to Collective Investment Schemes) licenceholder under the Financial Services Act 2008 where it acts as a manager or administrator of certain overseas schemes.~~

SCHEDULE 5

DESIGNATED BUSINESSES (REGISTRATION AND OVERSIGHT) ACT 2015

PART 1 – APPLICATION FEES

Article 11(2)

Activity	Number of Employees	Application Fee
Type A (Virtual asset service provider)	Any	£3,747
Type B (Legal professionals, accountants, tax advisers, estate agents and payroll agents)	1	£375
	2	£1,178
	≥3	£1,821
Type C (Lending, financial leasing, financial guarantees, high value goods and safe custody)	1	£375
	2	1,178
	≥3	£1,285
Type D (Specified non-profit organisations)	Any	£0

PART 2 – ANNUAL FEES

Article 13

Registration Type	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
Registered with and overseen by the Authority	Type A (Virtual asset service provider)	£3,747	1	1 employee	£0	£3,747
			2	2 to 5 employees	£536	£4,283
			3	6 to 10 employees	£1,607	£5,354
			4	11 to 15 employees	£2,677	£6,424
			5	16 to 25 employees	£3,747	£7,494
			6	>25 employees	£4,818	£8,565
	Type B (Legal professionals, accountants, tax advisers, estate agents and payroll agents)	£375	1	1 employee	£0	£375
		£1,178	2	2 employees	£0	£1,178
		£1,821	3	3 to 5 employees	£536	£2,357
			4	6 to 10 employees	£1,607	£3,428
			5	11 to 15 employees	£2,677	£4,498
			6	16 to 25 employees	£3,747	£5,568
			7	>25 employees	£4,818	£6,639
	Type C (Lending, financial leasing, financial guarantees, high value)	£375	1	1 employee	£0	£375
		£1,178	2	2 employees	£0	£1,178
		£1,285	3	3 to 5 employees	£536	£1,821
			4	6 to 10 employees	£1,611	£2,892
			5	11 to 15 employees	£2,677	£3,962
			6	16 to 25 employees	£3,747	£5,032

Registration Type	Activity	Base Fee	Band No.	Volume Measure	Volume Fee	Total Annual Fee
	goods and safe custody)		7	>25 employees	£4,818	£6,103
	Type D (Specified non-profit organisations)	£0	N/A	N/A	N/A	£0
Registered with the Authority and overseen by a delegated oversight body	Any Designated Business	£375	N/A	N/A	N/A	£375

SCHEDULE 6**RECOGNISED AUDITORS²⁸****PART 1 – APPLICATION FEES FOR NEW REGISTRATIONS**

Article 11(2)

Activity	Application Fee
Registration under the Register of Recognised Auditors Regulations 2010	£1,405

PART 2 – APPLICATION FEES FOR EXISTING REGISTRATIONS

Article 11(3)

Activity	Other Application Fees
Notification of the appointment of a new Responsible Individual	£120

PART 3 – ANNUAL FEES

Article 13

Activity	Annual Fee
Registration under the Register of Recognised Auditors Regulations 2010	£1,055

²⁸ No changes proposed to Recognised Auditor fees at this time. Any changes will be subject to a separate consultation.

SCHEDULE 7**SECTION 14E AUTHORISED AUDITORS****PART 1 – APPLICATION FEES FOR NEW AUTHORISATIONS**

Article 11(2)

Activity	Application Fee
Authorisation under section 14E of the Companies Act 1982	£2,677

PART 2 – APPLICATION FEES FOR EXISTING AUTHORISATIONS

Article 11(3)

Activity	Other Application Fees
Application to amend an existing authorisation under section 14E of the Companies Act 1982 to include any additional Isle of Man companies	£1,071
Notification of the appointment of a new Responsible Individual that <u>is</u> a member of a recognised accountancy body	£108
Notification of the appointment of a new Responsible Individual that is <u>not</u> a member of a recognised accountancy body	£264

PART 3 – ANNUAL FEES

Article 13

Activity	Annual Fee
Authorisation under section 14E of the Companies Act 1982	£536

*EXPLANATORY NOTE**(This note is not part of the Order)*

This Order prescribes the application fees, annual fees and periodical fees (as the case may be) payable by —

- (a) applicants for licensing and licenceholders under the Financial Services Act 2008;
- (b) applicants and regulated persons under the Insurance Act 2008;
- (c) applicants for registration and registered schemes administrators under the Retirement Benefits Schemes Act 2000
- (d) schemes under the Collective Investment Schemes Act 2008;
- (e) applicants for registration and registered persons under the Designated Businesses (Registration and Oversight) Act 2015;
- (f) applicants for registration and registered persons under the Register of Recognised Auditors Regulations 2010; and
- (g) applicants for authorisation and registered persons under the Register of Section 14E Authorised Auditors Regulations 2023.

This Order provides for fees to be apportioned, where applicable, if a licence, authorisation, permit or registration is granted or changed during a period.

This Order provides for fees to be increased annually in line with inflation measured by the Consumer Price Index for September each year, as published by the Isle of Man Government.

This Order amends the Register of Recognised Auditors Regulations 2010 and the Register of Section 14E Authorised Auditors Regulations 2023.

This Order revokes the Financial Services (Fees) Order 2023, the Insurance (Fees) Regulations 2023, the Registered Schemes Administrators (Fees) Order 2023, the Collective Investment Schemes (Fees) Order 2023 and the Designated Businesses (Fees) Order 2023.