

Fees Rules (FEES)

*In this attachment underlining indicates new text and striking through indicates deleted text.



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3.16 Regulated Activities conducted as Islamic Financial Business

- 3.16.1 An Applicant for a Financial Services Permission to conduct a Regulated Activity of Islamic Financial Business, either through the operation of an Islamic Window or as an Islamic Financial Institution, must pay to the Regulator an application fee of \$5,000, in addition to the application fees due in respect of ~~each~~those Regulated ~~Activity~~Activities which the Applicant proposes to undertake in a Shari'a-compliant manner.
- 3.16.2 An Authorised Person with a Financial Services Permission to carry on a Regulated Activity of Islamic Financial Business, either through the operation of an Islamic Window or as an Islamic Financial Institution must pay to the Regulator an annual supervision fee of \$5,000, in addition to the supervision fees due in respect of ~~each~~those underlying Regulated ~~Activity~~Activities which the Authorised Person undertakes.

Specific asset classes

3.17 Virtual Assets

- 3.17.1 An Applicant for a Financial Services Permission to carry on ~~one or more~~ Regulated ~~Activity~~Activities in relation to Virtual Assets must pay to the Regulator, in addition to the application fees due in respect of ~~each~~those Regulated ~~Activity~~Activities which the Applicant proposes to undertake, an application fee of:
- (a) \$20,000 for ~~each~~all Regulated ~~Activity~~Activities to be undertaken in relation to Virtual Assets, unless one of the Regulated Activities is Operating a Multilateral Trading Facility; or
 - (b) \$125,000 ~~if for all~~ for all Regulated ~~Activity~~Activities to be undertaken in relation to Virtual Assets if ~~one of the~~ one of those Regulated ~~Activity~~Activities to be undertaken in relation to Virtual Assets is Operating a Multilateral Trading Facility ~~without any additional~~ without any additional Regulated ~~Activity~~Activities.
- 3.17.2 An Authorised Person with a Financial Services Permission to carry on a Regulated Activity in relation to Virtual Assets must pay to the Regulator, in addition to the supervision fees due in respect of ~~each~~those Regulated ~~Activity~~Activities which the Authorised Person undertakes, an annual supervision fee of:
- (a) \$15,000 for ~~each~~all of the Regulated ~~Activity~~Activities to be undertaken in relation to Virtual Assets; or
 - (b) \$60,000 ~~if for all of~~ for all of the Regulated ~~Activity~~Activities to be undertaken in relation to Virtual Assets if ~~one of those~~ one of those Regulated ~~Activity~~Activities is Operating a Multilateral Trading Facility ~~without any additional~~ without any additional Regulated ~~Activity~~Activities.

Guidance

1. These fees are in addition to any incurred for Regulated Activities carried on that do not involve Virtual Assets.

2. For additional guidance concerning the fees associated with Regulated Activities carried on in relation to Virtual Assets, please refer to the Regulator’s “Guidance – Regulation of Virtual Asset Activities in ADGM”.