



ANNUAL REGISTRATION NOTICE

The Financial Services Commission reminds its registrants and licensees that their annual registration and licence fees are due by **January 31, 2023**. This pertains to registrants operating under the Insurance Act, Occupational Pensions Benefits Act, Mutual Funds Act, and Securities Act. The deadline for Credit Unions is **March 31, 2023**. Fees due and payable have been set by statute, and copies of these schedules may be downloaded from the Commission's website. Failure to make the requisite payments by the deadline will result in **an assessment of penalties for late payment**.

Insurance firms are now required to make all registration payments on behalf of Salesmen and Agents authorised to act on their behalf. Failure to make such payments may be subject to enforcement action, which could include the cancellation of these licences.

Registrants and licensees are also advised that the Commission has commenced an assessment process. Please note that not all registrants/licensees are involved in the first phase. Where you are presented with an assessment notice, kindly note that this only represents an estimate of the fee payable for the period and is not an invoice for fees. Licensees are responsible for verifying that the estimate is correct based on the status of the entity and the basis of calculation.

Once fees have been paid, kindly submit an email to renewals2023@fsc.gov.bb with the payment details inclusive of a copy of the transaction record or cheque and the Assessment number(s).

We look forward to your usual cooperation.

December 15, 2022