

Banking (Significant Interest Fees) Regulations 2023

GN No. 185 of 2023

Government Gazette of Mauritius No. 112 of 23 December 2023

THE BANKING ACT

Regulations made by the Minister under section 101(2)(a) of the Banking Act

1. These regulations may be cited as the **Banking (Significant Interest Fees) Regulations 2023**.
2. In these regulations -
"Act" means the Banking Act;
"applicable fee" means the applicable fee specified in the Schedule.
3. Any person proposing to acquire significant interest in a financial institution under section 31 of the Act shall pay the applicable fee to the central bank.
4. The central bank shall not process the proposal under regulation.3 unless the applicable fee is paid.

Made by the Minister on 21 December 2023.

SCHEDULE

[Regulation 2]

APPLICABLE FEES

Financial institution	Fee (Rs)
1. Bank	1,000,000
2. Non-bank deposit taking institution	500,000
3. Foreign exchange dealer	200,000
4. Money-changer	100,000