



NOTICE

ANNUAL REGISTRATION/LICENSING FEES

Requirement to Pay Fees

1. The Financial Services Commission reminds registrants and licensees that the annual registration and license fees are due by **January 31**.
2. Please be advised that failure to make the required payment by the deadline will result in penalties for late payment. We encourage all entities to submit their online payments in advance to ensure that funds reach the Commission by January 31. The deadline for Credit Unions is March 31, 2025. Payments received after this date will incur late payment penalties. **Please allow up to three business days for payments to reach the Commission's bank account.**

Failure to remit registration and licence fees may result in suspension or cancellation/revocation of an entity's licence or registration. Fees due and payable have been set by statute, and copies may be downloaded from the Commission's website.

3. **Insurance entities are required to make all fee payments on behalf of Salesmen and Agents authorised to act on their behalf.** Failure to make payments by the deadline may lead to enforcement action, which could include the cancellation of these licences.

Assessments

3. The Commission will issue fee assessment notices. The notice represents an estimate of the fee payable for the period based on the Commission's records and **is not** an invoice for fees. Entities are responsible for verifying that fees remitted to the Commission are accurate and complete.

Fee confirmation form

4. This form captures information related to the payee, including the category of registration(s)/licence, the number and names of persons (legal or natural) on behalf of whom the payments are being made, and other information related to calculating the fees. The form also allows entities to update basic administrative information such as names, contact information, and address changes for key persons.

5. Entities are strongly encouraged to complete the form and return it to the Commission accompanied by evidence of payment of its annual fee(s), such as a copy of the wire transfer instruction numbers, cheque, transaction number, etc.
6. Failure to submit the completed form and evidence of payment may result in delays in recognising your payment and may lead to the implementation of various measures, including enforcement action.
7. For the specific fee requirements for each sector, refer to the revised Fees Order issued in 2022, available on the Commission’s website at <https://www.fsc.gov.bb/viewPDF/documents/2024-11-12-16-12-25-FSC-Fees-Order.pdf> under the Supervision & Regulation, subtab Annual Registration.

8. Forms may be accessed via the links below.

<https://bit.ly/FSCCreditUnionFees2025>

<https://bit.ly/FSCInsuranceFees2025>

<https://bit.ly/FSCPensionFees2025>

<https://bit.ly/FSCSecuritiesFees2025>

9. Preferred Payment Method - Electronic Payment

Fee payments should be made electronically by wire transfer or direct deposit to the Commission’s account using the banking details outlined below. (*Specifying the name of the entities, the amount being paid, and a description of the payment*). A copy of the wire instruction or the deposit transaction should accompany your notification that the fee has been paid.

Banking Details

Company Name:	Financial Services Commission
Address:	Bay Corporate Building, Bay Street, St. Michael, Barbados, BB14038
Bank:	Republic Bank (Barbados) Limited
Bank Address:	Independence Square, Bridgetown, Barbados
Bank ID:	006
Branch #:	00001
Account No.:	018021512002
Swift Code:	BNB ABBBB

Note: Persons paying in US dollars should note that the bank’s conversion rate is US\$1.00 = BDS\$1.98 and that an additional bank charge of BDS\$2.60 will be levied. They should take the above into consideration when calculating the funds required to pay fees.

10. Payments by Cheque

If you are unable to pay by the preferred method, cheques may be delivered to the Commission's office at the following address accompanied by the applicable Fee Confirmation Form:

Bay Corporate Building
Bay Street,
St. Michael,
Barbados, BB14038

Queries

11. Queries related to payment methods and banking details should be directed to finance@fsc.gov.bb

12. All other queries related to the payment of annual fees should be directed to annualrenewals@fsc.gov.bb

13. Queries not related to the payment of annual fees may be directed as follows:

- a. Insurance@fsc.gov.bb
- b. Securities@fsc.gov.bb
- c. CreditUnionsdept@fsc.gov.bb
- d. Pensions@fsc.gov.bb