



UNTAET

22 August, 2000

**NOTIFICATION
ON FEES AND CHARGES FOR
BANK AND CURRENCY EXCHANGE BUREAU LICENSES**

The General Manager of the Central Payments Office of East Timor,

Pursuant to the authority given to him under UNTAET Regulation 2000/5 on the Licensing of Currency Exchange Bureau and UNTAET Regulation 2000/8 on Bank Licensing and Supervision,

For the purpose of establishing the charges in relation to license for banks and currency exchange bureau under, respectively, UNTAET Regulation 2000/5 and UNTAET Regulation 2000/8,

Hereby notifies the following:

Section 1

Currency exchange bureau license application, issuance and annual fees

- 1.1 For purpose of Section 2.2 (b) of UNTAET Regulation 2000/5, the fee for the processing of an application for a currency license is US \$1,500.00.
- 1.2 For purpose of Section 4(a) of UNTAET Regulation 2000/5, the fee for the issuance of a currency exchange license is US \$1,500.00
- 1.3 For the purpose of Section 7 of UNTAET Regulation 2000/5 the annual fee for the possessing of a currency exchange license is US \$2,000.00, commencing on the day 12 months following the issuance of the currency exchange license and payable on or before the anniversary of the date of the grant of the license every 12 months thereafter.

Section 2

Bank license application, issuance and annual fee

2.1 For purpose of Section 7.4 of UNTAET Regulation 2000/8, the fee for the processing of an application for a bank license is US\$ 15,000.00.

2.2 For purpose of Section 7.5 of UNTAET Regulation 2000/8:

(a) the fee for the issuance of a bank of a bank license is US\$ 10,000.00; and

(b) the annual fee for the possession of a bank license is US\$ 10,000.00, commencing on the day 12 months following issuance of the bank license and payable on or before the anniversary of the date of the grant of the license every 12 months thereafter.

Section 3
Payment of fees

No application for the issuance of any license of the continued possession of any license shall be effective until such time as the applicable fee shall have been so paid.

Section 4
Effective date

The fees as set forth in this Notification shall be effective as from 13 July 2000, until replaced or modified.

The present notification will be published in the Official Gazette of East Timor pursuant to UNTAET Regulation No.1999/4.

Fernando DePeralto
General Manager

Central Payments Office of East Timor