

APPLEBY eALERT

Deadline for Payment of the Bermuda Monetary Authority Annual Fees

Bermuda Monetary Authority 2011 fees for Investment Funds are now in effect.

Payment of annual fees for all exempt funds and for all authorised funds which have not received revocation prior to 31 December 2010 are payable **on or before 31 March 2011**.

Payment of annual fees for all licensed fund administrators which did not surrender their license prior to 31 December 2010 are payable **on or before 31 March 2011**.

After 31 March 2011, a late penalty of 10% of the fee will be applied every month (or part thereof) during which the fee remains unpaid.

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