



**MONEY-CHANGING AND REMITTANCE BUSINESSES
REGULATIONS 2010**

Stoodwin K.B. G.
Queen's Representative

ORDER IN EXECUTIVE COUNCIL

At Avarua, Rarotonga, this *23rd* day of *April* 2010

Present:

**HIS EXCELLENCY THE QUEEN'S REPRESENTATIVE
IN EXECUTIVE COUNCIL**

PURSUANT to section 30 of the Money-Changing and Remittance Businesses Act 2009, His Excellency the Queen's Representative, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations:

ANALYSIS


- | | |
|---------------------------|------------------|
| 1. Title and commencement | 3. Security bond |
| 2. Fees | Schedule |

REGULATIONS

- Title and commencement – (1) These regulations may be cited as the Money-Changing and Remittance Businesses Regulations 2010.
(2) These regulations shall come into force on the 1st day of May 2010.
- Fees – For the purposes of section 15 the fees payable are specified in the Schedule to these Regulations.

2 Money-Changing and Remittance Businesses Regulations 2010

3. Security bond – For the purposes of section 25 an amount of \$10,000 is prescribed.



Clerk of the Executive Council

This Regulation is administered by the Financial Supervisory Commission

BY AUTHORITY
Cook Islands Government – 2010

SCHEDULEPRESCRIBED FEES

| Matter for which fee payable | Amount of fee New Zealand dollars |
|---|--|
| On application for a money changer's licence | 1000 |
| On application to renew a money-changer's licence | 750 |
| On application for a remittance licence | 1000 |
| On application to renew a remittance licence | 750 |
| On application for a combined money-changer's and remittance licence | 1500 |
| On application to renew a combined money-changer's and remittance licence | 1000 |
| For replacement or copy of a licensing document | 30 |
