



THE
JAMAICA GAZETTE
SUPPLEMENT

PROCLAMATIONS, RULES AND REGULATIONS

1544A

Vol. CXLVIII

THURSDAY, JULY 31, 2025

No. 261A

No. 317A

THE SECURITIES ACT

**THE SECURITIES (LICENSING AND REGISTRATION) (AMENDMENT)
REGULATIONS, 2025**

In exercise of the power conferred upon the Commission by section 76 of the Securities Act, and of every other power hereunto enabling, the following Regulations are made with the approval of the Minister:—

1. These Regulations may be cited as the Securities (Licensing and Registration) (Amendment) Regulations, 2025, and shall be read and construed as one with the Securities (Licensing and Registration) Regulations, 1996, (hereinafter referred to as the “principal Regulations”) and all amendments thereto.

2. The principal Regulations are amended in the Second Schedule by deleting paragraph 1(b) (excluding the note in relation thereto that defines the term “asset”) and substituting therefor the following—

“(b) in the case of a company—

On application (non-refundable) ... \$5,000

On the grant of a licence and,
thereafter, annually, on or before
the anniversary of the grant of
the licence,

the greater of—

(i) \$1.5 million; or

(ii) \$3.0 basis points
of total assets.”.

Dated this 4th day of July, 2025.

RICHARD BYLES
Chairman
Financial Services Commission.

Approved:

FAYVAL WILLIAMS
Minister of Finance and the Public Service.

No. 429/068

No. 317B

THE SECURITIES ACT

THE SECURITIES (TAKE-OVERS AND MERGERS) (AMENDMENT) REGULATIONS, 2025

In exercise of the power conferred upon the Commission by section 76 of the Securities Act, and of every other power hereunto enabling, the following Regulations are made with the approval of the Minister:—

1. These Regulations may be cited as the Securities (Take-Overs and Mergers) (Amendment) Regulations, 2025, and shall be read and construed as one with the Securities (Take-Overs and Mergers) Regulations, 1999, (hereinafter referred to as the “principal Regulations”) and all amendments thereto.

2. Regulation 15 is amended by deleting paragraph (b) and substituting therefor the following—

Schedule.

“ (b) containing the particulars specified in regulation 16, shall be sent by prepaid post or delivered to the offeree company and a copy of the take-over bid circular shall be filed with the Commission together with the appropriate fee specified in the Schedule.”.

3. The principal Regulations is amended by inserting next after Regulation 17 the following regulation—

Schedule.

“Amended take-over bid circular. 17A.—(1) The Commission may request that a take-over bid circular that does not comply with this Part be amended by the offeror company in order to make the take-over bid circular compliant with this Part.

Schedule.

(2) A take-over bid circular that is amended on the request of the Commission or amended by the offeror company without the Commission requesting the amendment, shall be sent to the Commission together with the appropriate fee specified in the Schedule.”.

4. Regulation 18 is amended by deleting paragraph (2)(c) and substituting therefor the following—

Schedule.

“ (c) immediately prior to being published and sent to shareholders, be filed with the Commission, together with the appropriate fee specified in the Schedule, and to any recognized stock exchange where the securities of the offeree company are listed.”.

5. The principal Regulations is amended by inserting next after regulation 20 the following regulation—

“Amended directors’ circular. 20A.—(1) The Commission may request that a directors’ circular that does not comply with this Part be amended by the offeree company in order to make the directors’ circular compliant with this Part.

Schedule.

(2) A directors’ circular that is amended on the request of the Commission or amended by the offeree company without the Commission requesting the amendment, shall be sent to the Commission together with the appropriate fee specified in the Schedule.”.

6. The principal Regulations is amended by inserting next after regulation 26 the following Schedule—

“	SCHEDULE	(Regulations 15(b), 18(1), 17A(2), 20A(2))
	<i>Fees</i>	
	Description of Fee	Fee
1.	Filing of take-over bid circular with Commission	\$800,000
2.	Filing of directors' circular with Commission	\$800,000
3.	Filing of an amended take-over bid circular or an amended directors' circular with the Commission.”.	\$200,000

Dated this 4th day of July, 2025.

RICHARD BYLES
Chairman
Financial Services Commission.

Approved:

FAYVAL WILLIAMS
Minister of Finance and the Public Service.

No. 429/068