

Statutory Document No. 2025/0125



Bank (Recovery and Resolution) Act 2020

BANK (RECOVERY AND RESOLUTION) ADMINISTRATIVE LEVY ORDER 2025¹

Approved by Tynwald: 17 July 2025
Coming into Operation: 31 July 2025

The Isle of Man Financial Services Authority makes the following Order under section 12 of the Bank (Recovery and Resolution) Act 2020.

1 Title

This Order is the Bank (Recovery and Resolution) Administrative Levy Order 2025.

2 Commencement

If approved by Tynwald, this Order comes into operation on 31 July 2025¹.

3 Application

This Order applies to all banks whose licence under the Financial Services Act 2008 is in force on 31 March 2025.

4 Levy payable

- (1) Each bank must pay a levy to the Authority in respect of the administrative operations of the Authority for the year 1 April 2024 to 31 March 2025.
- (2) The amount of the levy payable by each bank is £9,869.61.
- (3) The levy must be paid to the account specified by the Authority.
- (4) The levy must be paid before 31 October 2025.

5 Revocation

The Bank (Recovery and Resolution) Administrative Levy Order 2024² is revoked.

¹ Tynwald procedure - affirmative

² SD 2024/0124

MADE

29 MAY 2025

ENDNOTES

Table of Endnote References

¹ The format of this legislation has been changed as provided for under section 75 of, and paragraph 2 of Schedule 1 to, the Legislation Act 2015. The changes have been approved by the Attorney General after consultation with the Clerk of Tynwald as required by section 76 of the Legislation Act 2015.