



AIFC PRACTISING FEES RULES

AIFC LEGAL SERVICES BOARD RULES No. 2 of 2022

Approval date: 31 May 2022

Commencement date: 3 May 2023

PART 1: GENERAL**1.1. Name**

These Rules may be cited as the *AIFC Practising Fees Rules 2022 of the AIFC Legal Services Board*.

1.2. Legislative authority

These Rules are adopted by the AIFC Legal Services Board under section 10 (Powers and functions of AIFC Legal Services Board) of the AIFC Legal Services Regulations 2022.

1.3. Purpose of these Rules

The purpose of these Rules is to prescribe fees required for the implementation of the provisions of the Rules that Registered Legal Advisers and Legal Advisers applying for registration by the AIFC Legal Services Board must comply with.

1.4. Application of these Rules

These Rules apply to Registered Legal Advisers or Legal Advisers applying for registration by the AIFC Legal Services Board.

1.5. Commencement

These Rules commence on 3 May 2023.

1.6. Interpretation

Schedule 1 contains definitions and other interpretative provisions used in this AIFC Practising Fees Rules 2022 of the AIFC Legal Services Board.

PART 2: APPLICATION FEES**2.1. General provisions**

- 2.1.1 Where a fee is payable for any Application to the AIFC Legal Services Board, the Application may not be regarded as submitted until the fee has been paid in full.
- 2.1.2 Where an annual fee in relation to ongoing supervision is due from a Registered Legal Adviser under a provision of these Rules, it must be paid by the date upon which it falls due. Should a Registered Legal Adviser fail to pay by the due date then, without limiting the right of the AIFC Legal Services Board to take any other action, the sum due will be increased by 1% for each calendar month, or part of a calendar month, that it remains outstanding beyond the due date.
- 2.1.3 The AIFC Legal Services Board may reduce, waive or refund all or part of any fee if, having considered the exceptional circumstances of a particular case, it deems it would be equitable to do so.

2.2. Application Fees

- 2.2.1. An Applicant seeking registration with the AIFC Legal Services Board must pay the Application fees specified in Schedule 2.
- 2.2.2. Any Application fee paid, whether in respect of an Applicant or a Legal Adviser, are non-refundable, regardless of whether the Application is successful or not.

2.3. Annual Fees

- 2.3.1. A Registered Legal Adviser must pay to the AIFC Legal Services Board the annual fee specified in Schedule 2.
- 2.3.2. The initial annual fee (pro-rated) must be paid in full to the AIFC Legal Services Board within twenty one (21) days of the date of grant of a registration.
- 2.3.3. Subsequent annual fees must be paid in full to the AIFC Legal Services Board on or before 1 January of every calendar year.

2.4. Fees for extracts of information from the registers of public information

Persons seeking extracts of information in accordance with maintained in the public registers by the AIFC Legal Services Board in relation to a Registered Legal Adviser must, upon application pay the fee prescribed in Schedule 2.

SCHEDULE 1: INTERPRETATION

AIFC Legal Services Board has meaning given by the AIFC Legal Services Regulations.

Applicant means a Legal Adviser which is the subject of an application for registration with the AIFC Legal Services Board.

Application means an application for registration with the AIFC Legal Services Board.

Legal Adviser means a Legal Adviser under the AIFC Legal Services Regulations.

Person includes any natural person or incorporated or unincorporated body, including a company, partnership, unincorporated association, government or state.

Registered Legal Adviser means a Legal Adviser registered by the AIFC Legal Services Board.

SCHEDULE 2: FEES PAYABLE TO THE AIFC LEGAL SERVICES BOARD

Activity	Fee (USD)
Application Fees	At present, the AIFC Legal Services Board does not intend to charge an application fee for these activities. Any such application fee shall be determined by the AIFC Legal Services Board at a later date.
Annual Fees	150
Fees for extracts of information from the registers of public information	At present, the AIFC Legal Services Board does not intend to charge an application fee for these activities. Any such application fee shall be determined by the AIFC Legal Services Board at a later date.