



Virgin Islands

Virgin Islands

Office of the Lieutenant Governor
Division of Banking and Insurance

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BULLETIN 2014-07

TO: NON-BANK ATM PROVIDERS

**RE: INCREASE IN THE MAXIMUM NON-BANK ATM FEE A PROVIDER
COULD CHARGE**


Purpose and Scope.

Act. No 6727 approved by Governor Charles W. Turnbull on March 5, 2005, provides "that until subsequent determination by the Virgin Islands Banking Board the maximum financial transaction fee shall be \$2.50." The financial transaction fee referred to in this section applies to Non-Bank ATM only. This Bulletin has been created to notify non-bank atm providers that the Virgin Islands Banking Board met on October 29, 2014 to address among other things a request to increase the maximum Non-Bank ATM Fee which providers could charge consumers. The Board has approved a fee increase for Non-Bank ATM providers up to a maximum of \$3.00 per transaction. However, it is noted the maximum fee should be commensurate with the maximum dollar amount available for withdrawal. Further, prior to any provider utilizing this new fee, notice must be provided to the Board of (1) the provider's intent to begin usage of the fee and (2) the maximum dollar amount available for withdrawal.

Effective Date.

Change in fee shall be effective October 29, 2014.

Dated this 19th day of December, 2014 at St. Thomas, U.S. Virgin Islands.



Gregory R. Francis
Lieutenant Governor/ Chairman of the Banking Board