

## **Fees Rules (FEES)**

\*In this attachment underlining indicates new text and striking through indicates deleted text.

## 1. INTRODUCTION

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### 1.2 General Provisions

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1.2.2 In regard to supervision fees payable pursuant to Chapters 2 and 3:

- (a) the initial annual supervision fee must be paid in full to the Regulator within ~~24 days~~ twenty Business Days of the date on which the application is granted; and
- (b) subsequent annual supervision fees are payable in advance and must be paid in full to the Regulator on or before 31 January of the calendar year to which the fee relates.

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1.2.7 (a) In respect of any fee payable in accordance with these Rules, the fee must, subject to (b), be paid:

- (i) by the Person to whom the Rule applies or a Person approved by the Regulator;
  - (ii) in USD; and
  - (iii) by bank transfer directly from a bank account or via a debit or credit card maintained by the Person specified in or approved under (i) into the Regulator's bank account.
- (b) The Regulator will accept payment of a fee in USD from a member of the Applicant's Group, the Applicant's Parent, the Applicant's legal advisor or a Person who has applied to be a Controller in relation to the Applicant but only where:
- (i) the relevant fee is an application or authorisation fee or the initial annual supervision fee due under Rule 1.2.2(a); or
  - (ii) the Applicant is in formation and does not have a commercial licence to enable it to open a bank account in its own name.

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### 3. SPECIFIC AUTHORISATION AND SUPERVISION FEES

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#### 3.8 Amending the scope of a Financial Services Permission

3.8.1 Subject to Rule 3.8.2, an Applicant applying to amend the scope of an existing Financial Services Permission by adding one or more Regulated Activities to the permission, must pay to the Regulator an initial authorisation fee for each additional Regulated Activity for which it seeks to add to its Financial Services Permission and which is equal to:

- (a) the initial authorisation fee applicable to that Regulated Activity; or
- (b) \$5,000,

whichever is greater.

3.8.2 A Fund Manager with an existing Financial Services Permission for the Regulated Activity of Managing a Collective Investment Fund restricted to Venture Capital Funds and which applies to amend the scope of that existing Financial Services Permission by adding one or both of the Regulated Activities of Advising on Investments or Credit or Arranging Deals in Investments, where those activities are restricted to co-investments in assets in which a Venture Capital Fund managed by the Authorised Person has invested or will invest, is not required to pay:

- (a) the additional authorisation fee described in Rule 3.8.1; and
- (b) the additional annual supervision fee described in Rule 2.2.2(b).

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#### 3.11A Management of a Domestic Fund by a Foreign Fund Manager

3.11A.1 A Foreign Fund Manager providing a declaration to the Regulator of its intention to manage a Domestic Fund in accordance with FUND Rule 7.1.1 must pay to Regulator a fee of \$5,000.

#### **3.11B Managing a Collective Investment Fund restricted to Venture Capital Funds**

3.11B.1 An Applicant for a Financial Services Permission to carry on:

- (a) the Regulated Activity of Managing a Collective Investment Fund restricted to Venture Capital Funds; and
- (b) one or both of the Regulated Activities of Advising on Investments or Credit and Arranging Deals in Investments where those activities are restricted to co-investments in assets in which a Venture Capital Fund managed by the Authorised Person has invested or will invest;

must pay to the Regulator an initial authorisation fee of \$5,000.

3.11B.2 An Applicant referred to in Rule 3.11B.1 must also pay an annual supervision fee of \$5,000 after receiving a Financial Services Permission

## **Guidance**

The fees referred to in Rules 3.11B.1 and 3.11B.2 do not apply where an Applicant intends to carry on one or both of the Regulated Activities of Advising on Investments or Credit and Arranging Deals in Investments and where those activities are not restricted to co-investments in assets in which a Venture Capital Fund managed by the Authorised Person has invested or will invest. In those circumstances the relevant provisions of Rules 2.2.1 and 2.2.2 apply.