

FINANCIAL SERVICES REGULATORY AUTHORITY
سلطة تنظيم الخدمات المالية

Fees Rules (FEES)

*In this Appendix, underlining indicates new text and strikethrough indicates deleted text, unless otherwise indicated.

1. INTRODUCTION

1.1 Application

1.1.1 These Rules apply to a Person in relation to:

- (a) an application for a Financial Services Permission;
- (b) an application to amend the scope of a Financial Services Permission;
- (c) an application for approval as an Approved Person to perform a Controlled Function;
- (d) an application for the amendment of an approval as an Approved Person to perform a Controlled Function;
- (e) an application for recognition as a Recognised Body, Remote Body or Remote Member;
- (f) an application to register a Public Fund;
- (g) a notification of intent to manage an Exempt Fund or a Qualified Investor Fund;
- (h) a notification of intent by a Foreign Fund Manager to manage a Domestic Fund pursuant to FUNDS Rule 7.1.1;
- (~~g~~) an application by an Authorised Fund Manager to manage a Foreign Fund pursuant to FUND Rule 7.2.1;
- (~~h~~) filing a Prospectus pursuant to MKT Rule 4.6.1(1)(b);
- (~~j~~) filing a Replacement Prospectus for a Public Fund pursuant to FUND Rule 9.3.1(3)2(1)(b) or FUND Rule 9.4.2(1)(b); and
- (~~k~~) an application for admittance of Securities to the Official List of Securities.

1.1.2 ~~These Rules~~ ~~This Rulebook~~ also applies to a Person who is an Authorised Person, a Recognised Body or a Listed Entity.

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1.2.4 Nothing in this ~~Rule~~ limits the right of the Regulator to take any other action.

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- 1.2.6
- (a) The Regulator may require a Person to pay to the Regulator a supplementary fee in circumstances where it expects to incur substantial additional costs in dealing with an application, authorisation, filing or conducting on-going supervision.
 - (b) In such cases the Regulator will notify the Person as soon as reasonably possible of the amount of the supplementary fee.
 - (c) Such a supplementary fee may be applicable in respect of any fee payable under Chapters 2 or 3 ~~other than a fee under Rule 3.7.~~

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2. GENERAL AUTHORISATION AND SUPERVISION FEES

2.1 General authorisation and supervision fees for deposit-taking institutions

- 2.1.1 (a) An ~~a~~Applicant for a Financial Services Permission to carry on the Regulated Activities of either Accepting Deposits or Managing a Profit Sharing Investment Account must pay to the Regulator an initial authorisation fee of \$30,000.
- (b) The ~~a~~Applicant referred to in (a) must pay to the Regulator an additional authorisation fee of \$5,000 for each additional Regulated Activity for which it seeks a Financial Services Permission.
- 2.1.2 (a) An Authorised Person with a Financial Services Permission to carry on the Regulated Activities of either Accepting Deposits or Managing a Profit Sharing Investment Account must pay to the Regulator an annual supervision fee of \$30,000.
- (b) The Authorised Person referred to in (a) shall pay an additional annual supervision fee of \$5,000 for each additional Regulated Activity for which it has a Financial Services Permission.
- (c) In the first year of supervision, the relevant Authorised Person referred to in (a) will be required to pay a portion of the annual supervision fee based on the number of months remaining until the end of the ~~financial~~ calendar year.

2.2 General authorisation and supervision fees for non-deposit-taking institutions

2.2.1 Save for as provided for in Chapter 3:

- (a) a non-deposit-taking institution applying for a Financial Services Permission to carry on one Regulated Activity must pay to the Regulator an initial authorisation fee of \$5,000; and
- (b) the ~~a~~Applicant referred to in (a) must pay to the Regulator an additional authorisation fee of \$5,000 for each additional Regulated Activity for which it seeks a Financial Services Permission.

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- 2.2.3 In the first year of supervision, the Authorised Person referred to in Rule 2.2.2 will be required to pay a portion of the annual supervision fee based on the number of months remaining until the end of the ~~financial~~ calendar year.

3. SPECIFIC AUTHORISATION AND SUPERVISION FEES

3.1 Introduction

- 3.1.1 This Chapter outlines the specific authorisation and supervision fees payable by ~~a~~Applicants, Authorised Persons, and Recognised Bodies ~~and Approved Persons~~, as applicable, who wish or are authorised to perform particular Regulated Activities.

3.1.2 In all instances in the first year of supervision, the ~~a~~Applicants, Authorised Persons, and Recognised Bodies ~~and Approved Persons~~ below, as applicable, will be required to pay a portion of the annual supervision fee based on the number of months remaining until the end of the ~~financial~~ calendar year.

3.2 Effecting Contracts of Insurance or Carrying Out Contracts of Insurance as Principal

3.2.1 An ~~a~~Applicant for a Financial Services Permission to carry on either one or both of the Regulated Activities of Effecting Contracts of Insurance or Carrying Out Contracts of Insurance as Principal must pay to the Regulator an initial authorisation fee of \$30,000.

3.2.2 The ~~a~~Applicant referred to in Rule 3.2.1 must pay to the Regulator an additional authorisation fee of \$5,000 for each additional Regulated Activity for which it seeks a Financial Services Permission.

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3.2.4 An ~~a~~Applicant for a Financial Services Permission to carry on the Regulated Activities of Effecting or Carrying Out Contracts of Insurance as a Captive Insurer (as a Class 1, Class 2, Class 3 or Class 4 Captive Insurer) must pay to the Regulator an initial authorisation fee of \$5,000.

3.2.5 An ~~a~~Applicant for a Financial Services Permission to carry on the Regulated Activities of Effecting or Carrying Out Contracts of Insurance as a Captive Insurer being a Cell Company must pay to the Regulator an initial authorisation fee of:

- (a) \$5,000 for each Cell Company; and
- (b) \$1,000 for each individual Cell of a Cell Company.

3.2.6 The ~~a~~Applicant referred to in paragraph 3.2.4 must also pay an annual supervision fee of \$5,000 for each Regulated Activity for which it has obtained a Financial Services Permission.

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3.3 Operating a Representative Office

3.3.1 An ~~a~~Applicant for a Financial Services Permission to carry on the Regulated Activity of Operating a Representative Office must pay to the Regulator an initial authorisation fee of \$3,000.

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3.4.2 (a) An ~~a~~Applicant for a Financial Services Permission to carry on the Regulated Activity of Providing Credit must pay to the Regulator an initial authorisation fee of \$15,000.

(b) The ~~a~~Applicant referred to in (a) must pay to the Regulator an additional authorisation fee of \$5,000 for each additional Regulated Activity for which it seeks a Financial Services Permission.

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- 3.5.2 (a) An ~~a~~Applicant for a Financial Services Permission to carry on the Regulated Activity of Dealing in Investments as Agent or Dealing in Investments as Principal, must pay to the Regulator an initial authorisation fee of \$15,000.
- (b) The ~~a~~Applicant referred to in (a) must pay to the Regulator an additional authorisation fee of \$5,000 for each additional Regulated Activity for which it seeks a Financial Services Permission.

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3.6 **Operating a Credit Rating Agency**

- 3.6.1 An ~~a~~Applicant for a Financial Services Permission to carry on the Regulated Activity of Operating a Credit Rating Agency must pay to the Regulator an initial authorisation fee of \$5,000.
- 3.6.2 The ~~a~~Applicant referred to in Rule 3.6.1 must pay to the Regulator an additional authorisation fee of \$5,000 for each additional Regulated Activity for which it seeks a Financial Services Permission.

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3.7 **Recognition as a Recognised Body, ~~or Remote Body or Remote Member~~**

- 3.7.1 (a) An ~~a~~Applicant for recognition as either a Recognised Investment Exchange or a Recognised Clearing House must pay to the Regulator an application fee of \$125,000.

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- 3.7.2 (a) An ~~a~~Applicant for recognition as both a Recognised Investment Exchange and a Recognised Clearing House must pay to the Regulator an application fee of \$250,000.

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- 3.7.3 (a) An Applicant for recognition as a Remote Body ~~either a Remote Investment Exchange or a Remote Clearing House~~ must pay to the Regulator an application fee of \$510,000.

- (b) A Remote Body ~~Investment Exchange or a Remote Clearing House~~ is ~~not~~ required to pay to the Regulator an annual recognition supervision fee to the Regulator of \$1,000.

- 3.7.4 (a) An Applicant for recognition as a Remote Member must pay to the Regulator an application fee of \$1,000.

- (b) A Remote Member is required to pay to the Regulator an annual recognition fee of \$1,000.

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

- 3.8.1 An ~~a~~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.

3.9 Application for admission of Securities to the Official List of Securities

3.9.1 An ~~a~~Applicant for admission of Securities to the Official List of Securities must pay to the Regulator an application fee of \$3,000.

3.9.2

3.10 Application to register a Public Fund or provide notification for an Exempt Fund or a Qualified Investor Fund

3.10.1 Rules 3.10.2 to 3.10.9 do not apply to a Fund Manager, or the Person proposing to be the Fund Manager, of a Domestic Fund that is a Passported Fund.

3.10.2 In the initial year of the Fund's registration or notification, as applicable, the fee due in accordance with Rules 3.10.3, 3.10.5, 3.10.7 or 3.10.8 shall be prorated, based on the number of months remaining from the date of such registration or notification, as applicable, until the end of the calendar year.

~~3.10.13~~ 3.10.13 The Fund Manager₂ or the Person proposing to be the Fund Manager₂ of a Domestic Fund which is a Public Fund but is not an Umbrella Fund, who is applying to register the Public Fund, must pay to the Regulator ~~an application~~ a registration fee of \$3,000, subject to any required adjustment in accordance with Rule 3.10.2.

~~3.10.24~~ 3.10.24 The Fund Manager₂ or the Person proposing to be the Fund Manager₂ of a Domestic Fund which is a Public Fund but is not an Umbrella Fund, ~~who registered the Fund following an application under Rule 3.10.1 is not required to~~ must pay an annual supervision registration renewal fee to the Regulator of \$3,000, due at the commencement of each calendar year following the date of registration of the Public Fund.

~~3.10.35~~ 3.10.35 The Fund Manager₂ or the Person proposing to be the Fund Manager₂ of a Public Fund ~~which that is an Umbrella Fund~~, who is applying to register the Fund, must pay to the Regulator:

- (a) ~~an initial application~~ an initial registration fee of \$3,000 in respect of the Umbrella Fund and its first Sub-Fund; and
- (b) ~~an additional application~~ an additional registration fee of \$1,000 for each of the additional Sub-Funds of the Umbrella Fund which it seeks to register;

subject to any required adjustment in accordance with Rule 3.10.2.

~~3.10.46~~ 3.10.46 The Fund Manager of a Public Fund which is an Umbrella Fund or the Person making an application under Rule 3.10.3 is not required to pay an annual supervision registration renewal fee of \$3,000 to the Regulator in respect of the Umbrella Fund and its first Sub-Fund and an

additional annual registration renewal fee of \$1,000 for each additional Sub-Fund of the Umbrella Fund that it has registered.

~~3.10.5 A Fund Manager of a Domestic Passported Fund is not required to pay the Regulator the application fee required in accordance to Rule 3.10.1.~~

3.10.7 The Fund Manager, or the Person proposing to be the Fund Manager, of an Exempt Fund, or a Qualified Investor Fund, that is an Umbrella Fund, must pay to the Regulator:

(a) an initial notification fee of \$2,000 in respect of the Umbrella Fund and its first Sub-Fund; and

(b) an additional initial notification fee of \$1,000 for each additional Sub-Fund of the Umbrella Fund

subject to any required adjustment in accordance with Rule 3.10.2.

3.10.8 The Fund Manager of a Domestic Fund which is an Exempt Fund, or a Qualified Investor Fund, but is not an Umbrella Fund, must pay an annual notification renewal fee to the Regulator of \$2,000, due at the commencement of each calendar year following the date of notification of the Exempt Fund, or Qualified Investor Fund, as applicable.

3.10.9 The Fund Manager of an Exempt Fund, or a Qualified Investor Fund, that is an Umbrella Fund, is required to pay an annual notification renewal fee of \$2,000 to the Regulator in respect of the Umbrella Fund and its first Sub-Fund and an additional annual notification renewal fee of \$1,000 for each additional Sub-Fund of the Umbrella Fund.

3.11 Application by an Authorised Fund Manager to manage a Foreign Fund ~~pursuant to FUND Rule 7.2.1~~

3.11.1 A Fund Manager applying to manage a Foreign Fund must pay to Regulator an application fee of \$1,000.

~~3.11.2 A Fund Manager managing a Foreign Fund is not required to pay an annual supervision fee to the Regulator.~~

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.

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3.13 Providing Financial Technology Services

3.13.1 An ~~a~~Applicant for a Financial Services Permission to carry on the Regulated Activity of Developing Financial Technology Services within the RegLab must pay to the Regulator an initial authorisation fee of \$1,000.

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3.14 Operating a Crypto Asset Business

3.14.1 An Applicant for a Financial Services Permission to carry on the Regulated Activity of Operating a Crypto Asset Business must pay to the Regulator an initial authorisation fee of (as applicable):

- (a) \$20,000; or
- (b) \$125,000 if the Regulated Activity is Operating a Crypto Asset Exchange.

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4. OTHER FEES

4.1 Filing a Prospectus pursuant to MKT Rule 4.6.1(1)(b)

4.1.1 A Person filing a Prospectus with the Regulator in accordance with MKT Rule 4.6.1(1)(b) as either one or more documents, must pay to the Regulator a filing fee of:

- (a) \$20,000, where the Prospectus to be filed in either one or more documents relates to Shares, Certificates over Shares and Warrants over Shares; or
- (b) \$10,000, where the Prospectus to be filed in either one or more documents relates to Structured Products, Debentures, Certificates over Debentures and Warrants over Debentures.

4.2 Filing a Prospectus pursuant to FUND Rules 9.3.2(1)(b) or FUND Rule 9.4.2(1)(b)

4.2.1 An Authorised Person Fund Manager filing a Prospectus with the Regulator, in accordance with FUND Rule 9.2.1(b) must pay to the Regulator a filing fee of \$3,000 unless the Prospectus has previously been registered with the Regulator in respect of each such Prospectus filed.

4.2.2 A Fund Manager filing a Supplementary Prospectus with the Regulator, in relation to a Public Fund in accordance with FUND Rule 9.4.2(1)(b), must pay to the Regulator a filing fee of \$13,000 in respect of each such Prospectus filed.

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