

GNR.240 of 17 March 2006:

Determination of fees payable to the Registrar of Financial Services Providers

NATIONAL TREASURY

I, Trevor Andrew Manuel, Minister of Finance hereby, after consultation with the Registrar of Financial Services Providers, under section 41 (1) of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), determine the fees set out in the several items of the Table of Fees in the Schedule as the fees payable to the said Registrar as contemplated in the said section 41 (1).

This determination is called the Determination of fees payable to the Registrar of Financial Services Providers, 2006.

The Notice comes into operation on 1 February 2006.

(Signed)

TA MANUEL, MP

MINISTER OF FINANCE

SCHEDULE

In this Schedule—

“Act” means the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), including any measure referred to in the definition of 'this Act' in section 1 (1) of the Act,

“section” means a section of the Act, and any word or expression to which a meaning is assigned in the Act, unless the context otherwise indicates, has the meaning so assigned to it.

TABLE OF FEES

<i>Services required</i>	<i>Fees payable to the registrar for direct application</i>	<i>Fees payable to the registrar through recognised Representative Bodies less 60%</i>
1. Recognised representative bodies		
1.1 Application by a representative body for recognition by the Financial Services Board in terms of Section 6 (4) of the Act	R19 135	N/A
1.2 Delegation of a power to a representative body by the registrar, and recognition by the Financial Services Board (Section 6 (3) and (4), respectively, of the Act)	R4 760	N/A
1.3 Additional services rendered relating to recognised bodies	R550 per hour	N/A
2. Licensing and matters incidental thereto		
2.1 Application for the issue of a licence as a financial services provider (excluding an administrative FSP and a discretionary FSP) for the rendering of advice and/or intermediary service	R1 200	R480
2.2 Application for the issue of a licence as a discretionary FSP	R9 560	R3824
2.3 Application for the issue of a licence as a discretionary FSP in addition to a licence referred to in 2.1 and 2.4	R8 520	R3408
2.4 Application for the issue of a licence as an administrative FSP	R28 000	R11 200
2.5 Application for the issue of a licence as an administrative FSP in addition to a licence referred to in 2.1 and 2.2	R13 160	R5 264

2.6	Application for the issue of a licence as an administrative FSP or discretionary FSP for a person who immediately prior to the date contemplated in Section 7 (1) of the Act was an investment manager (including a LISP) approved in terms of Section 4 (1) (a) of the Stock Exchanges Control Act, 1985 (Act No. 1 of 1985), or Section 5 (1) (a) of the Financial Markets Control Act, 1989	R500	N/A
2.7	Application for the issue of a licence as a hedge fund FSP in addition to a licence referred to in 2.1, 2.2 and 2.4 above.	R2 000	R800
2.8	Application for approval as a compliance officer:		
(a)	Exercise of the functions referred to in section 2 (c) (i), (ii) and (iii) of the Determination of Criteria and Guidelines for Approval of Compliance Officers, 2003;	R875	R350
(b)	Exercise of other functions referred to in the said Documentation applicable to appointment of a Compliance Officer	R300	R120
(c)	Exercise of other functions referred to in the said Determination applicable to the appointment of a Compliance Officer where such officer is representing a compliance practise and replace a Compliance Officer of the compliance practise	R100	R40
2.9	Application for approval of a key individual of a financial services provider	R220 per key individual	R88 per key individual
2.10	Application for approval of a financial services provider's auditor in terms of Section 19 of the Act	R140	R56
2.11	Amendment of a licensing restriction regarding a limitation on the financial product in respect of which advice and/or intermediary service is rendered	R720	R288
2.12	Amendment of a licensing condition	R450	N/A

2.13	Application for exemption from any provision of the Act (excluding exemption in terms of section 12 of the Act) submitted with an application for a licence as financial services provider	R4 200	N/A
2.14	Application for exemption from any provision of the Act, after licensing	R4 800	N/A
2.15	Application by a financial services provider for approval of an additional key individual	R220 per key individual	R88 per key individual
2.16	Application for a change in name of a financial services provider	R250	R100
2.17	Additional certified copy of licence certificate in terms of Section 8 (5) (a) (ii) of the Act	R50 per copy	N/A
2.18	Application for approval of a nominee company of an administrative FSP or a discretionary FSP where such an application is made separately from the applications referred to in paragraphs 2.2-2.5	R4 740	
2.19	Application for approval of a clearing firm or foreign forex services provider or a forex services provider	R670	R268
2.20	Application for reprinting of licence certificate	R150	N/A