



EXTRAORDINARY
OFFICIAL GAZETTE
THE BAHAMAS
PUBLISHED BY AUTHORITY

NASSAU

30th December, 2020

SECURITIES INDUSTRY (FEE) RULES, 2020

Arrangement of Rules

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SECURITIES INDUSTRY ACT
(NO. 10 OF 2011)

SECURITIES INDUSTRY (FEE) RULES, 2020

The Securities Commission, in exercise of the powers conferred by section 149(1) of the Securities Industry Act, 2011, makes the following Rules —

1. Citation.

These Rules may be cited as the Securities Industry (Fee) Rules, 2020.

2. Fees.

The fees set out in the *Schedule* shall apply in relation to the Act unless exempted by the Commission, and be paid to the Commission and shall not be refundable.

3. Annual renewal fees.

- (1) All annual renewal fees set out in the *Schedule* shall be payable on or before the 31st day of January in each year.
- (2) The annual fees payable in the first year on the grant of registration shall be pro-rated from the date of registration to the 31st day of December of that year.

4. Exemption.

A person desirous of conducting contract for differences activity shall be required to pay the application, registration and annual fees for the contract for differences but shall be exempt from the application, registration and annual fees applicable to dealing, arranging deals, managing or advising on securities.

5. Revocation of S.I. No. 11 of 2012.

The Security Industry (Fee) Rules, 2012 are hereby revoked.

SCHEDULE

(Rule 2)

A. FEES FOR PERSONS REGISTERED UNDER PART V

Table of Fees for Persons registered under Part V

	FEE TYPE		
Category of Registration	Application Fee	Registration Fee	Annual Renewal Fee
(a) Marketplace	\$11, 875.00	\$16, 875.00	\$16, 875.00
(b) Clearing Facility	\$4,375.00	\$12, 500.00	\$12, 500.00
(c) Ancillary Facility	\$2,500.00	\$4,375.00	\$5,625.00

B. FEES FOR PERSONS REGISTERED UNDER PART VI (FIRMS)

Table of Fees for Persons Registered under Part VI (Firms)

	FEE TYPE		
Category Registered	Application Fee	Registration Fee	Annual Renewal Fee
(a) Dealing in securities	\$1,200.00	\$11,875.00	\$13,125.00
(b) Managing Securities	\$1,200.00	\$10,000.00	\$11,875.00
(c) Advising on securities	\$1,200.00	\$6,785.00	\$8,750.00
(d) Arranging deals in securities	\$1,200.00	\$5,000.00	\$6,785.00
(e) Persons seeking to register for more than one category under (a) – (d) above	\$2,500.00	Full fee for function with the highest fee and \$3,125.00 for each additional category.	Full fee for function with the highest fee and \$5,000.00 for each additional category.
(f) Persons seeking to register	\$2,500.00	\$15,000.00	\$30,000.00

to deal in Contracts for Differences			
Except where exempted or reduced by the Commission, a registered CFD firm shall in addition to paying the annual renewal fee prescribed, pay a quarterly activity fee of \$45,000.00.			
(g) CFD Supervisory Officer	\$1,000.00	\$3,000.00	\$5,000.00

C. FEES FOR PERSON REGISTERED UNDER PART VI (INDIVIDUALS)

Table of Fees for Persons registered under Part VI (Individuals)

Category of Registration	Application Fee	Registration Fee	Annual Fee
(a) Chief Executive Officer	\$450.00	\$625.00	\$625.00
(b) Compliance Officer	\$450.00	\$625.00	\$625.00
(c) Representativ e – Dealing/Tradi ng	\$375.00	\$575.00	\$575.00
(d) Representativ e – Discretionary Management	\$375.00	\$575.00	\$575.00
(e) Representativ e – Advising Only	\$375.00	\$575.00	\$575.00

D. FILING FEES UNDER PARTS XI AND XVII

Description	Filing Fee
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(a) Filing of Preliminary Prospectus	\$1,875.00
(b) Filing – Final Prospectus	0.1% of issue value of securities minimum of \$25,000.00
(c) Filing on an amended Final Prospectus	\$875.00
(d) Filing of Documents by approved foreign issuer exempted under Regulation 115	\$2,500.00
(e) Filing of Notice of Exempt Transaction	\$3,125.00
(f) Filing of Takeover Bid Document	0.1% of value of the bid
(g) Filing of Director's Circular	\$1,875.00
(h) Filing of Management Proxy Statement	\$875.00
(i) Filing of Interim Financial Statements	No Fee (if filed within prescribed time period)
(j) Filing of Audited Financial Statements	No Fee (if filed within prescribed time period)

E. ADMINISTRATIVE FEES.

Table of Administrative Fees under the Act.

Description	Administrative Fee
(a) Appointment of Change in Directors	\$500.00
(b) Approval of issue, transfer or disposal of shares	\$500.00
(c) Letters of Good Standing	\$375.00
(d) Replacement Certificates (per certificate)	\$375.00
(e) Name Change	\$375.00
(f) Extension to file interim statements for a 3-month period (for a maximum of 2 extension requests)	\$200.00
(g) Extensions to file audited statements for a 3 month period (for	\$875.00

a maximum of 2 extension requests)	
(h) Surrender of Registration Certificate	\$375.00
(i) Application for “Exemption” or “Waiver” request.	\$375.00.

Made this 30th day of December, 2020

**Signed
MICHAEL PATON
Deputy Chairman
Securities Commission**