



*EXTRAORDINARY*  
**OFFICIAL GAZETTE**  
**THE BAHAMAS**  
PUBLISHED BY AUTHORITY

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NASSAU

23<sup>rd</sup> December, 2024

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# SECURITIES INDUSTRY (FEES) RULES, 2024

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## MINISTRY OF FINANCE

S.I. No. 107 of 2024

# SECURITIES INDUSTRY ACT, 2024

(NO. 39 of 2024)

## SECURITIES INDUSTRY (FEES) RULES, 2024

The Securities Commission of The Bahamas, in exercise of the powers conferred by section 31 of the Securities Industry Act, 2024 (*No. 39 of 2024*), makes the following rules —

### 1. Citation and commencement.

- (1) These Rules may be cited as the Securities Industry (Fees) Rules, 2024.
- (2) These Rules shall come into operation on the 31 December, 2024.

### 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 31<sup>st</sup> day of January in each year.
- (2) Annual renewal fees payable on the grant of registration shall be pro-rated from the date of registration to the 31<sup>st</sup> day of December of that year.

### 4. Exemption.

A person desirous of conducting contract for differences (CFD) activity under the Securities Industry (Contract For Differences) Rules, 2020 (*SI No. 78 of 2020*) shall be required to pay the application, registration and annual fees for the contract for difference but shall be exempt from the application, registration and annual fees applicable to dealing, arranging deals, managing or advising on capital markets instruments.

### 5. Revocation of S.I. No. 190 of 2020.

The Securities Industry (Fee) Rules, 2020 are hereby revoked.

**SCHEDULE**

(rule 2)

<b>A. Fees For Persons Registered Under Part VI</b>			
	<b>Fee Type</b>		
<b>Category of Registration</b>	<b>Application Fee</b>	<b>Registration Fee</b>	<b>Annual Renewal Fee</b>
marketplace	\$15,000.00	\$21,000.00	\$21,000.00
clearing facility	\$5,500.00	\$15,625.00	\$15,625.00
ancillary facility	\$3,125.00	\$5,500.00	\$7,000.00

<b>B. Fees For Persons Registered under Part VII (Firms)</b>			
	<b>Fee Type</b>		
<b>Category of Registration</b>	<b>Application Fee</b>	<b>Registration Fee</b>	<b>Annual Renewal Fee</b>
(a) Dealing in capital markets instruments	\$ 1,500.00	\$ 15,000.00	\$ 16,500.00
(b) Managing capital markets instruments	\$ 1,500.00	\$ 12,500.00	\$ 15,000.00
(c) Advising on capital markets instruments	\$ 1,500.00	\$ 8,500.00	\$ 11,000.00
(d) Arranging deals in capital markets instruments	\$ 1,500.00	\$ 6,250.00	\$ 8,500.00

(e) Persons seeking to register for more than one category under (a) - (d) above	\$ 3,125.00	Full fee for function with the highest fee and \$4,000.00 for each additional category	Full fee for function with the highest fee and \$ 6,250.00 for each additional category
(f) Persons seeking to register to deal in CFD	\$ 5,000.00	\$ 20,000.00	\$ 45,000.00
(g) 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 in accordance with the Commission's current published policy with respect to activity fees.			
(h) CFD Supervisory Officer	\$ 1,250.00	\$ 3,750.00	\$ 6,250.00

<b>C. Fees For Person Registered Under Part VII (Individuals)</b>			
	<b>Fee Type</b>		
<b>Category of Registration</b>	<b>Application Fee</b>	<b>Registration Fee</b>	<b>Annual Renewal Fee</b>
Chief Executive Officer	\$ 575.00	\$ 800.00	\$ 800.00
Compliance Officer	\$ 575.00	\$ 800.00	\$ 800.00
Registered representative dealing/trading	\$ 475.00	\$ 725.00	\$ 725.00
Registered representative discretionary management	\$ 475.00	\$ 725.00	\$ 725.00
Registered representative advising only	\$ 475.00	\$ 725.00	\$ 725.00

<b>D. Filing Fees Under Parts XI and XII</b>	
<b>Description</b>	<b>Filing Fee</b>
Filing of preliminary prospectus	\$ 2,500.00
Filing - prospectus	0.1% of issue value of securities minimum of \$25,000.00
Filing on an amended prospectus	\$ 1,000.00
Filing of documents by approved foreign issuer exempted under regulation 115 of the Securities Industry Regulations ( <i>Ch. 363</i> )	\$ 3,125.00
Filing of notice of exempt transaction	\$ 4,000.00
Filing of takeover bid document	0.1% of value of the bid
Filing of director's circular	\$ 2,500.00
Filing of management proxy statement	\$ 1,000.00
Filing of interim financial statements	No fee (if filed within prescribed time period)
Filing of audited financial statements	No fee (if filed within prescribed time period)

<b>E. Administrative Fees</b>	
<b>Description</b>	<b>Administrative Fee</b>
Appointment or change in directors	\$ 625.00
Approval of issue, transfer or disposal of shares	\$ 625.00
Letters of good standing	\$ 500.00
Replacement certificate	\$ 500.00
Name change	\$ 500.00
Extension to file interim statements for a 1-month period for a maximum of 2 extension requests	\$ 700.00

Extension to file audited statements for a 6-month period (for a maximum of 2 extension requests)	\$ 1,000.00
Surrender of registration certificate	\$ 500.00
Application for exemption or Waiver request	\$ 500.00

**Made this 23<sup>rd</sup> day of December, 2024**

**Signed**  
**Hon. Justice K. Neville Adderley M.B. (Ret.)**  
**Chairman**  
**The Securities Commission of The Bahamas**