

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 82 OF 2013

The Securities Act (Laws, Volume 20, Cap. 354)

The Securities (Licensing, Fees and Levies) (Amendment) Rules, 2013

IN EXERCISE of the powers contained in sections *four* and *seventy-eight* of the Securities Act, the following Rules are hereby made:

1. These Rules may be cited as the Securities (Licensing, Fees and Levies)(Amendment) Rules, 2013 and shall be read as one with Securities (Licensing, Fees and Levies) Rules, in these Rules referred to as the Principal Rules.

Title
S.I. No 165
of 1993

2. The Principal Rules are amended by the repeal of the Third Schedule and the substitution therefor of the Third Schedule set out in the Appendix to these Rules.

Repeal and
replacement
of Third
Schedule

APPENDIX
THIRD SCHEDULE
(Rule 11)

PRESCRIBED FEES
(Rule 2)

<i>Fees</i>	<i>Fee Units</i>
1. Application for a licence or renewal of licence as a dealer	66,666
2. Application for a licence or renewal of licence as an investment advisor	33,334
3. Application for a licence or renewal of licence as a dealer's representative	13,334
4. Application for a licence or renewal of licence as an investment representative	13,334
5. (a) Application for a licence for a securities exchange	333,334
(b) Renewal of licence for a securities exchange	111,112
6. Replacement of licence	1112
7. Inspection of or taking extracts from the record kept under section <i>twenty-eight</i> of the Act	1,112
8. Registration of securities and other matters	
(a) Examination of prospectus or other offer documents	111,112
(b) examination of documents not being prospectus, offer documents or documents issued pursuant to continuing obligations under the Act	55,556
(c) initial public offer of securities	0.25% of the share capital and revenue reserve
(d) any subsequent public offer by the same issuer	0.25% of the share capital and revenue reserves over and above the reserves at (c)
(e) rights issue	0.25% of the value of issue
(f) capitalisation issue	0.25% of capitalisation value of issue and revenue reserves over and above reserves at (c)
(g) private placement	0.25% of the value per issue
(h) registration of securities pursuant to notice under section <i>thirty-two</i> (3)(b)	0.25% of share capital and revenue reserves
(i) authorisation of takeover or merger transaction	0.25% of the value of the transaction
(j) grant of waiver under Rule 56 of the Securities (Take Overs and Mergers) Rules	500,000
(k) securities exchange buy side of the trade	0.125% of the value of the trade
(l) securities exchange sell side of the trade	0.125% of the value of the trade
(m) off-market buy side of the trade	0.125% of the value of the trade
(n) off-market sell side of the trade	222,222
(2) The provision of clause 8(1) shall apply to debt securities, where applicable	
9. Authorisation of collective investment scheme	222,222

10. Annual fees:	
(a) Issuers of securities, including collective investment schemes	66,666
(b) Securities exchange	1% of gross earnings excluding buy and sell trades
11. Amendment of a licensing condition	50% of applicable license category
12. Application for exemption from any provision of the Act submitted with an application for a licence	100% of license fees
13. Inspection fee	4,200 per hour (applicable to dealers and investment advisers)
14. Application for reprinting of licence/certificate	3,334
15. Levy on Collective Investment Scheme per Portfolio/fund	0.125% per fund (monthly)
16. Levy on foreign Collective Investment Scheme	0.125% per fund
17. Levy for funding of compensation Fund	11,112 annually
18. Authorisation of Collective Investment Scheme-single portfolio/fund	222,222
19. Authorisation of Collective Investment Scheme-multiple portfolio/fund	333,334
20. Authorisation of Collective Investment Scheme-single closed-end portfolio/fund	222,222
21. Authorisation of Collective Investment Scheme-multiple closed-end portfolio/fund	333,334
22. Authorisation of an intermediary	66,666 annual fee
23. Authorisation of transfer secretary	66,666 annual fee
24. Approval of securities depository	66,666 annual fee
25. Annual levy on securities depositories	1% of turnover
26. Approval for conducting a continuous professional development programme	5,556
27. Authorisation of asset management	66,666 annually
28. Approval for custodial services	66,666 annually
29. Approval for trustee of a collective investment scheme	66,666
30. Approval of nominee company	66,666

Made by the Securities and Exchange Commission this 16th Day of August 2013.

C. Y. MULENDEMA,
Chairperson

A. SIWILA,
Vice-Chairperson

B. ZULU,
Member

LUSAKA

[MF.102/9/240]