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.

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.

Copies of this Statutory Instrument can be obtained from the Government Printer,
P.O. Box 30136, 10101, Lusaka, Price K2.00 each
APPENDIX
THIRD SCHEDULE
(Rule 11)
PRESCRIBED FEES
(Rule 2)

Fees
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 twenty-eight 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 reserve 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 of the issue
   (h) Registration of securities pursuant to notice under section thirty-two (3)(b)
   (i) Authorisation of takeover or merger transaction 0.25% of share capital and revenue reserves
   (j) Grant of waiver under Rule 56 of the Securities (Take Overs and Mergers) Rules 0.25% of the value of the transaction 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 222,222
   (n) Off-market sell side of the trade 222,222
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)
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 intermediaries 66,666 annual fee
23. Authorisation of transfer secretary 66,666 annual fee
24. Approval of securities depositary 66,666 annual fee
25. Annual levy on securities depositaries 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]