

STATUTORY INSTRUMENT NO. OF 2018

**The Securities Act
(Act No. 41 of 2016)**

The Securities (Licensing, Fees and Levies) (Amendment) Rules, 2018

IN EXERCISE of the powers contained in sections 9 and 220 of the Securities Act, the following Rules are hereby made:

- Title
- S.I. No 165 of 1993
- Repeal and replacement of Rule 11
- Amendment of Third Schedule
1. These Rules may be cited as the Securities (Licensing, Fees, and Levies) (Amendment) Rules, 2018 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 deletion of Rule 11 and the substitution therefor of the following:
 11. (1) The fees prescribed in the Third Schedule shall be payable to the Commission, with respect to –
 - (a) the issuance of a licence, registration, authorization or recognition under the Act;
 - (b) the registration of securities under Part VIII of the Act;
 - (c) the authorisation of takeovers, mergers, collective investment schemes, employee share ownership schemes, other schemes, foreign schemes and venture capital funds; and
 - (d) any other matter prescribed under the Act for which the fee specified in the Third Schedule is payable.
 - (2) The fees prescribed to be paid under sub-Rule (1) shall, where applicable, equally apply to debt securities.
 3. The principal Rules are amended in the Third Schedule by the deletion of paragraph 8 and the substitution therefor of the following:

8.	Registration of securities and other matters:	
(a)	Examination of prospectus or other offer documents	111,112 fee units

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(b)	Examination of document other than a prospectus or offer documents	55,556 fee units
(c)	Registration of securities other than debt securities	Subject to paragraphs (e) and (f), 0.25% of market value or nominal value, whichever is higher, of the proposed issuance or securities to be registered
(d)	Registration of debt securities	Subject to paragraphs (e) and (f), 0.25% of the value of the proposed issuance
(e)	Minimum fee for registration of securities	166,667 fee units
(f)	Maximum fee for registration of securities	6,666,667 fee units
(g)	Authorization of takeover or merger transaction under section 134 of the Act	0.25% of the value of the transaction up to a maximum of 6,666,667 fee units
(h)	Grant of waiver under Rule 56 of the Securities (Takeovers and Mergers) Rules	1,000,000 fee units
(i)	Securities exchange buy side of the trade	0.125% of the value of the trade
(j)	Securities exchange sell side of the trade	0.125% of the value of the trade
(k)	Off-market buy side of the trade	0.125% of the value of the trade
(l)	Off-market sell side of the trade	0.125% of the value of the trade

Made by the Securities and Exchange Commission this _____ day of _____, 2018.

A. SIWILA
Chairperson

G. NONDE
Vice-Chairperson

J. CHIPILI,
Member

LUSAKA
[MF.102/9/240]