



**THE SECURITIES ACT, 2016
(Act No. 41 of 2016)**

**MARKET GUIDANCE NOTE NO. 1 OF 2018
PAYMENT OF ANNUAL LICENCE FEES**

- 1.1 The Securities and Exchange Commission (the “Commission”) is authorised under **section 212** of the **Securities Act, No. 41 of 2016** (the “Act”) to issue such directives, guidance notes, bulletins or other regulatory statements as it considers necessary or desirable for the administration of the Act.
- 1.2 This guidance is necessary for the administration of **sections 25 (2) and 42** of the Securities Act which require a person licensed as a securities exchange, clearing and settlement agency, dealer, investment adviser, dealer’s or investment adviser’s representative or as a share transfer agent to pay an annual fee in relation to the licence so granted.
- 1.3 Therefore, the Commission hereby guides all capital markets operators to pay annual licence fees by 31st December of every year.
- 1.4 For further enquiries please contact the Commission on +260 211 2270812/ 222368/ 222369 or info@seczambia.org.zm.

Dated the 14th day of DECEMBER 2018

Phillip K. Chitalu
CHIEF EXECUTIVE OFFICER
BY ORDER OF THE BOARD