



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

**SECURITIES AND EXCHANGE COMMISSION**  
**PAYMENT OF 2024 ANNUAL LICENCE AND ISSUER FEES**

**1.1 BACKGROUND**

Pursuant to the provisions of **sections 9 (2) (a) and 212 of the Securities Act, No. 41 of 2016** (the “Securities Act”) the Commission hereby informs all capital markets operators licensed or those whose securities are registered with the Commission to submit proof of payment of their 2024 annual licence or other fees, on or before 31<sup>st</sup> December of 2023. This will ensure that at the beginning of the following year, all licensees and issuers have duly paid such fees in compliance with the Securities Act.

**1.2 BASIS OF PAYMENT**

The fees or payments due are in line with Third Schedule of the Securities (Licensing Fees and Levies) Rules, Statutory Instrument No. 165 of 1993 as amended by Statutory Instrument No. 82 of 2013. For the avoidance of doubt kindly see below amounts payable for each category;

<b>Category of fees</b>	<b>Amount (ZMW)</b>
Dealer’s License	19,999.80
Compensation Levy	3,333.60
<b>Total Dealer’s License</b>	<b>23,333.40</b>
Investment Advisor’s	10,000.20
Compensation Levy	3,333.60
<b>Total Investment Advisor’s License</b>	<b>13,333.80</b>
Dealers’ Representative	4,000.20
Investment Advisor’s representative	4,000.20
Exchanges License	33,333.60
Issuers	20,000.00

Further note that the Commission does **NOT** accept cash payments as all payments should be made through the Commission’s bank account whose details are indicated below;

Account Name : Securities and Exchange Commission  
Bank Name : Absa Bank Zambia Plc  
Branch : Lusaka Business Centre  
Account Number : 6400481  
Branch code : 020016  
Currency : ZMW

**1.3 RESERVATION OF ENFORCEMENT RIGHTS**

The Commission reserves its rights under the Act to take enforcement action against capital markets operators who fail to comply with the Securities Act. Such enforcement action may be in addition to any action taken against a capital markets operator for the contravention of this directive pursuant to section 211 (2) of the Securities Act as read with section 218.

Capital Markets operators are advised to indicate which representatives they are paying for in 2024 and indicate reasons for 2023 representatives they have opted not to pay.

**1.4 CAPITAL MARKET OPERATORS CAN CONTACT THE COMMISSION FOR CLARITY**

For further enquiries please contact the Commission on +260 211 2270812/ 222368/ 222369 or [info@seczambia.org.zm](mailto:info@seczambia.org.zm) and copy [mlungu@seczambia.org.zm](mailto:mlungu@seczambia.org.zm).

Dated the                    30<sup>TH</sup>                    day of                    October                    2023



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