

NATIONAL TREASURY

NO. 89

09 FEBRUARY 2018

**FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002
(ACT NO. 37 OF 2002)****DETERMINATION OF FEES PAYABLE TO THE REGISTRAR OF FINANCIAL
SERVICES PROVIDERS**

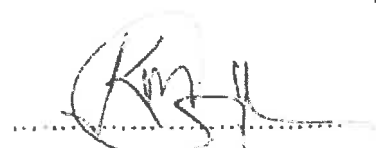
I, Malusi Knowledge Nkanyezi Gigaba, Minister of Finance hereby, after consultation with the Registrar of Financial Services Providers (Registrar), under section 41(1) of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), determine the fees set out in the Schedule as the fees payable to the Registrar.

Repeal

Government Notice No. R. 1586, published in *Government Gazette* 40515 on 23 December 2016, is hereby repealed.

Short title and Commencement

This determination is called the Determination of Fees payable to the Registrar of Financial Services Providers, 2017, and comes into operation on a date one month after the date of publication in the *Government Gazette*.

**MKN GIGABA****MINISTER OF FINANCE**

SCHEDULE

In this Schedule, unless the context indicates otherwise-

“Act” means the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), including any measure referred to in the definition of ‘this Act’ in section 1(1) of the Act,

and any word or expression to which a meaning has been assigned in the Act, has the meaning so assigned to it.

TABLE OF FEES

| Services required | Fees payable to the Registrar |
|--|--------------------------------------|
| 1. Recognised representative bodies | |
| 1.1 Application for recognition as a representative body under section 6(4) read with section 6(3)(a)(iii) of the Act. | R 31 527 |
| 1.2 Application for the delegation of a power to a recognised representative body under section 6(3) of the Act. | R 8 057 |
| 1.3 Application for the amendment of any condition imposed on a representative body under section 6(4)(e) of the Act or any other application for the rendering of a service by the Registrar relating to representative bodies. | R 817 |
| 2. Licensing and matters incidental thereto | |
| 2.1 Application for authorisation as a Category I FSP. | R 2 544 |
| 2.2 Application for authorisation as a Category II FSP. | R 15 390 |
| 2.3 Application for authorisation as a Category IIA FSP. | R 15 390 |
| 2.4 Application for authorisation as a Category III FSP. | R 46 241 |
| 2.5 Application for authorisation as a Category IV FSP. | R 2 544 |
| A discount of 10% will apply to the fee applicable to an application referred to in paragraphs 2.1, 2.2, 2.3 or 2.5 and a 20% discount will apply to the fee applicable to an application referred to in paragraph 2.4 provided- | |
| (a) such application is in addition to any other application referred to in paragraphs 2.1 to 2.5; or | |
| (b) the applicant is currently authorised as an FSP in respect of any of the Categories referred to in paragraphs 2.1 to 2.5. | |
| 2.6 Application for approval of a key individual. | R 1 377 |

| | Services required | Fees payable to the Registrar |
|-----------|--|--------------------------------------|
| 2.7 | Application for approval of an auditor / accounting officer / independent reviewer. | R 379 |
| 2.8 | Application for approval of an amendment to an approved mandate or an application for approval of an additional approved mandate. | R 4 251 |
| 2.9 | Application for the amendment of the category/ies or subcategory/ies of financial product/s or financial service/s in respect which the applicant is authorised to render financial services. | R 1 505 |
| 2.10 | Application for the amendment of a condition or restriction as contemplated in section 8(4) of the Act other than an application referred to in paragraph 2.9. | R 1 202 |
| 2.11 | Application for change of the name of a financial services provider. | R 770 |
| 2.12 | Application for an additional certified copy of a licence certificate. | R 232 |
| 2.13 | Application for approval of a nominee company of a Category II, IIA and III FSP | R 8 290 |
| 2.14 | Application for approval of a clearing firm or foreign forex services provider. | R 1 459 |
| 2.15 | Application for the reprinting of a licence certificate. | R 595 |
| 3. | Extension and exemption applications | |
| 3.1 | Application for extension of submission of financial statements under section 19(2) of Act. | R 605 |
| 3.2 | Application for exemption from any provision of the Act other than an application contemplated in paragraph 3.3 or 3.4. | R 7 333 |
| 3.3 | Application for exemption by an individual from the qualification requirement and/or the regulatory examination requirements as contemplated in the Determination of Fit and Proper Requirements for FSPs, 2008. | R 1 751 |
| 3.4 | Application for exemption by a FSP on behalf of 10 or more key individuals or representatives of that FSP from the qualification requirement and/or regulatory examination requirements as contemplated in the Determination of Fit and Proper Requirements for FSPs, 2008. | R 1 211 per person |
| | A person applying simultaneously for an exemption from a requirement referred to in paragraphs 3.2 and 3.3 must only pay the most onerous fee. | |
| 4. | Application for approval as a compliance officer | |
| 4.1 | Application for Phase I approval. | R 1 576 |
| 4.2 | Application for Phase II approval by a compliance officer. | R 817 |

| Services required | | Fees payable to the Registrar |
|--------------------------|---|--------------------------------------|
| 5. | Recognition of Qualifications and CPD programmes | |
| 5.1 | Recognition of a qualification. | R 2 568 |
| 6. | Regulatory Examinations | |
| 6.1 | Examination fee per regulatory examination conducted in South Africa. | R 1 226 |
| 6.2 | Examination fee per regulatory examination conducted in a country other than South Arica. | £ 210 |
| 6.3 | Application for the remark of a regulatory examination. | R 384 |
| 6.4 | Application for an appeal against a maximum of three questions per appeal. | R 384 |