
GOVERNMENT NOTICE

NATIONAL TREASURY**No. R. 1049****10 November 2010****FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002
(ACT NO. 37 OF 2002)****DETERMINATION OF FEES PAYABLE TO THE REGISTRAR OF FINANCIAL
SERVICES PROVIDERS**

I, Pravin Gordhan, 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Government Notice No. R. 240, published in Government Gazette 28627 on 17 March 2006, is hereby repealed.

Short title and Commencement

This determination is called the Determination of Fees payable to the Registrar of Financial Services Providers, 2008, and comes into operation on a date two months after the date of publication in the Government Gazette.


.....
P GORDHAN
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 for direct application	Fees payable to the registrar through recognised Representative Bodies Less 60%
1. Recognised representative bodies		
1.1 Application by a representative body for recognition by the Financial Services Board in terms of Section 6(4) of the Act	R20 835	N/A
1.2 Delegation of a power to a representative body by the registrar, and recognition by the Financial Services Board (Section 6(3) and (4), respectively, of the Act)	R5 200	N/A
1.3 Additional services rendered relating to recognised bodies	R600 per hour	N/A
2. Licensing and matters incidental thereto		
2.1 Application for the issue of a licence as a financial services provider (excluding an administrative FSP and a discretionary FSP) for the rendering of advice and/or intermediary service	R1 690	R676
2.2 Application for the issue of a licence as a discretionary FSP	R10 360	R4 142
2.3 Application for the issue of a licence as a discretionary FSP in addition to a licence referred to in 2.1 and 2.4	R9 300	R3 720
2.4 Application for the issue of a licence as an administrative FSP	R30 560	R12 224

Services required	Fees payable to the registrar for direct application	Fees payable to the registrar through recognised Representative Bodies Less 60%
2.5 Application for the issue of a licence as an administrative FSP in addition to a licence referred to in 2.1 and 2.2	R14 340	R5 736
2.6 Application for the issue of a licence as a hedge fund FSP in addition to a licence referred to in 2.1, 2.2 and 2.4 above.	R6 800	R2 720
2.7 Application for approval as a compliance officer:		
(a) Exercise of the functions referred to in section 2(c)(i), (ii) and (iii) of the Determination of Criteria and Guidelines for Approval of Compliance Officers, 2003;	R1 060	R424
(b) Exercise of other functions referred to in the said Documentation applicable to appointment of a Compliance Officer	R580	R232
(c) Exercise of other functions referred to in the said Determination applicable to the appointment of a Compliance Officer where such officer is representing a compliance practise and replace a Compliance Officer of the compliance practise	R175	R70
2.8 Application for approval of a key individual of a financial services provider	R935 per key individual	R374 per key individual
2.9 Application for approval of a financial services provider's auditor in terms of Section 19 of the Act	R250	R96
2.10 Amendment of a licensing restriction regarding a limitation on the financial product in respect of which advice and/or intermediary service is rendered	R1 000	N/A
2.11 Amendment of a licensing condition	R780	N/A
2.12 Application for exemption from any provision of the Act (excluding exemption in terms of section 12 of the Act) submitted with an application for a licence as financial services provider	R4 550	N/A
2.13 Application for exemption from any provision of the Act, after licensing	R5 200	N/A
2.14 Application by a financial services provider for approval of an additional key individual	R935 per key individual	R374 per key individual

Services required		Fees payable to the registrar for direct application	Fees payable to the registrar through recognised Representative Bodies Less 60%
2.15	Application for a change in name of a financial services provider	R480	N/A
2.16	Additional certified copy of licence certificate in terms of Section 8(5)(a)(ii) of the Act	R150 per copy	N/A
2.17	Application for approval of a nominee company of an administrative FSP or a discretionary FSP where such an application is made separately from the applications referred to in paragraphs 2.2-2.5	R5 150	N/A
2.18	Application for approval of a clearing firm or foreign forex services provider or a forex services provider	R950	N/A
2.19	Application for reprinting of licence certificate	R400	N/A
Services required		Fees payable to the registrar	
3 Recognition of Qualifications and CPD programmes			
3.1	Recognition of a generic qualification	R1 700	N/A
3.2	Recognition of a continuous professional development programme	R300	N/A
3.3	Recognition of a transitional specific qualification	R12 000	N/A
3.4	Recognition of a post-transitional specific qualification	R24 000	N/A
Services required		Fees payable to Recognised Representative Bodies	Fees payable to the registrar by Recognised Representative Bodies
4 Regulatory Examinations			
4.1	Examination fee per Regulatory Examination	R900	R20
4.2	Application for remark of a Regulatory Examination	R250	R20