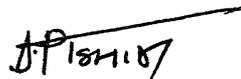


BOARD NOTICE 169 OF 2013**FINANCIAL SERVICES BOARD****CREDIT RATING SERVICES ACT, 2012****PRESCRIBED CREDIT RATING AGENCY FEES**

I, Dube Phineas Tshidi, Registrar of Credit Rating Agencies, hereby determine under section 28(1) of the Credit Rating Services Act, 2012 (Act No. 24 of 2012), the prescribed fees as set out in the schedule.



DP TSHIDI

REGISTRAR OF CREDIT RATING AGENCIES

SCHEDULE**1. Definition**

In this Schedule, "**the Act**" means the Credit Rating Services Act, 2012 (Act No. 24 of 2012), and any word or expression to which a meaning has been assigned in the Act bears the meaning so assigned to it.

2. Fees

The following fees must be paid by the persons to the registrar, at the times and with respect to the matters indicated in the sub-paragraphs below:

- (a) On lodging of an application under section 5(1) of the Act for registration as a credit rating agency, payable by the applicant concerned, a fee of R300 000;
- (b) On lodging of an application under section 5(3) of the Act for exemption by an applicant whose holding company is registered, authorised or approved by a foreign regulatory authority as a credit rating agency, payable by the applicant concerned, a fee of R15 000;
- (c) On lodging of an application under section 27(1) of the Act for exemption from provisions of the Act, payable by the applicant concerned, a fee of R15 000;

- (d) On lodging of an application for a withdrawal or an amendment of a condition of registration of a registered credit rating agency, payable by the applicant concerned, a fee of R15 000;
- (e) On lodging of an application to update any of the registration details of a registered credit rating agency, payable by the applicant concerned, a fee of R15 000;
- (f) On lodging of an application for the registration of a change of name of a registered credit rating agency, payable by the applicant concerned, a fee of R1 000;
- (g) On lodging of an application for the amendment of the terms and conditions of registration of a registered credit rating agency, payable by the applicant concerned, a fee of R1 000 per amendment;
- (h) On lodging of an application for the approval of a compliance unit, payable by the applicant concerned, a fee of R5 000;
- (i) On making a request for a certified copy of a certificate of registration of a credit rating agency, payable by the applicant concerned, a fee of R1 000; and
- (j) On making a request for a certified copy of a document of evidential of the matters referred to in paragraphs (f), (g) and (h) above, payable by the applicant concerned, a fee of R 1 000.

3. Manner of payment of fees

Fees referred to in paragraph 2 are payable by means of a cheque or money transfer (in which case proof of the transfer must be provided).

4. Interest in respect of overdue fees

Fees that are not paid when they are payable in terms of paragraph 2, carry interest at a rate per annum equal to the prevailing prime overdraft rate payable by the Financial Services Board.

5. Commencement

This Notice takes effect on the date of publication thereof.