

Appendix 5

In this appendix underlining indicates new text and striking through indicates deleted text.



The DFSA Rulebook

Fees Module

(FER)

1 INTRODUCTION

1.1 Application

1.1.1 This module (FER) applies to a Person in relation to:

- (a) an application for a Licence;
- (b) an application for an extension to scope of authorisation under a Licence;
- (c) an application for Recognition as a Recognised Body;
- (d) an application for registration as an Registered Auditor;

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1.1.2 This module also applies to a Person who:

- (a) is an Authorised Person;
- (b) is an Registered Auditor;
- (c) meets part (1) (d), (e) or (f) of the definition of a DNFBP; and
- (d) is a Bidder.

1.2 General provisions

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1.2.2 (1) In regard to fees payable pursuant to chapter 3:

- (a) the initial annual fee must be paid in full to the DFSA within 21 days of the date on which the Licence, Recognition or registration is granted or notification made; and
- (b) subsequent annual fees are payable in advance and must be paid in full to the DFSA; ~~on or before 1 January of the calendar year to which the fee relates.~~

- (i) in the case of a Person other than a Registered Auditor, on or before 1 January of the calendar year to which the fee relates; and
- (ii) in the case of a Registered Auditor, on or before 1 March of the calendar year to which the fee relates.

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Guidance

1. In regard to the payment of ~~an~~ subsequent annual fees ~~on or before 1 January,~~ invoices will be issued at least 21 days before the specified date for payment ~~that~~ date.
2. If a fee is not paid by the date on which it becomes due, the Person is in breach of a Rule and the DFSA is entitled to take action including, but not limited to, taking steps to withdraw authorisation to conduct one or more Financial Services.

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2 APPLICATION FEES

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2.3 Application to register as an a Registered Auditor

- 2.3.1** An applicant for registration as an a Registered Auditor with the DFSA must pay to the DFSA an application fee of ~~\$4,000~~ \$10,000.

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3 PERIODIC FEES

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3.5 Registered Auditors (initial period)

~~3.5.1~~ An Auditor must pay to the DFSA an initial annual fee of \$6,000 for the initial period of registration between the date of the grant of registration and the end of the year unless it was registered during the last quarter of the year, in which case it must pay to the DFSA an initial annual fee of \$3,000.

3.5.1 A Registered Auditor must pay to the DFSA an initial annual fee for the initial period of registration between the date of the grant of registration and the end of the year of:

- (i) in the case of a Registered Auditor permitted under its registration to conduct audits of Authorised Persons (where those Persons are Domestic Firms or Domestic Funds), \$7,000; and
- (ii) in the case of a Registered Auditor permitted under its registration to conduct audits of Public Listed Companies, \$20,000,

multiplied by the number of whole calendar months between the date of the grant of the registration and the end of the calendar year divided by 12.

3.6 Registered Auditors (subsequent periods)

~~3.6.1~~ An auditor must pay to the DFSA an annual fee of \$6,000 for any period of registration after the initial period described in Rule 3.5.1.

3.6.1 (1) A Registered Auditor permitted under its registration to conduct audits of Authorised Persons (where those persons are Domestic Firms) or Domestic Funds must pay to the DFSA an annual fee calculated in accordance with (2).

(2) The amount of the fee payable is specified in the right hand column of the table and is dependent upon the number of audits of Authorised Persons which are Domestic Firms and audits of Domestic Funds specified in the left hand column.

<u>Audits reported in Registered Auditor's Annual Information Return</u>	<u>Annual fee</u>
<u>0-15</u>	<u>\$7,000</u>
<u>16-30</u>	<u>\$14,000</u>
<u>31 or more</u>	<u>\$21,000</u>

3.6.2 A Registered Auditor permitted under its registration to conduct audits of Public Listed Companies must pay to the DFSA an annual fee of \$20,000.

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