

Appendix 5

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



The DFSA Rulebook

Fees Module

(FER)

2. APPLICATION FEES

2.1 Application for a Licence

- 2.1.1** (1) An applicant applying for a Licence authorising it to carry on one or more Financial Services specified in the left hand column of the table in (2) must pay to the DFSA:
- (a) the highest of the corresponding fees in the right hand column of that table; plus
 - (b) the fee in (3) if any of the specified factors apply.
- (2) This is the table referred to in (1):

Accepting Deposits or Providing Credit.	\$70,000
Dealing in Investments as Principal (except as a matched principal).	\$40,000
Effecting Contracts of Insurance or Carrying Out Contracts of Insurance (except as a Captive Insurer, as a PCC, or as an ISPV).	\$40,000
Managing a Collective Investment Fund if any Fund to be managed is not a Qualified Investor Fund or an Investment Company managed by its Corporate Director.	\$10,000
Managing a Collective Investment Fund if the Funds to be managed will only be Qualified Investor Funds.	\$5,000
Managing a Collective Investment Fund if it is an Investment Company managed by its Corporate Director.	\$5,000
Dealing in Investments as a matched principal.	\$25,000
Dealing in Investments as Agent.	\$25,000
Managing Assets.	\$25,000
Providing Custody.	\$25,000



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Managing a Profit Sharing Investment Account.	\$25,000
Providing Trust Services (if it acts as trustee of one or more express trusts).	\$25,000
Acting as the Trustee of a Fund.	\$25,000
Arranging Deals in Investments.	\$15,000
Advising on Financial Products.	\$15,000
Arranging Custody.	\$15,000
Arranging Credit and Advising on Credit.	\$15,000
Insurance Intermediation.	\$15,000
Insurance Management.	\$15,000
Providing Trust Services (if it does not act as trustee of any express trust).	\$15,000
Operating a Credit Rating Agency.	\$10,000
Effecting Contracts of Insurance or Carrying Out Contracts of Insurance as a Captive Insurer or as an ISPV.	\$5,500
Effecting Contracts of Insurance or Carrying Out Contracts of Insurance as a PCC:	
(a) for the core; and	\$8,000
(b) for each cell	\$1,000
Providing Fund Administration.	\$15,000
Operating a Crowdfunding Platform.	\$5,000
<u>Operating an Employee Money Purchase Scheme.</u>	<u>\$20,000</u>



FEES MODULE (FER)

<u>Acting as the Administrator of an Employee Money Purchase Scheme.</u>	<u>\$25,000</u>
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3 ANNUAL FEES

3.1 Authorised Firms (initial period)

- 3.1.1** (1) An Authorised Firm must pay to the DFSA the initial annual fee specified in (2) for the initial period of regulation between the date of the grant of its Licence and the end of the year.
- (2) The initial annual fee is the fee which was payable at the time of its application for the Licence, multiplied by the number of whole calendar months between the date of the grant of the Licence and the end of the year divided by 12.

3.2 Authorised Firms (subsequent periods)

- 3.2.1** (1) An Authorised Firm must pay to the DFSA an annual fee for any period of regulation after the initial period described in Rule 3.1.1.
- (2) The annual fee is:
- (a) the highest of the fees specified in the right hand column of the table in (3) corresponding to the Financial Services specified in the left hand column of the table which the Authorised Firm is authorised to carry on under its Licence; plus
 - (b) the amount specified in the table to Rule 3.2.3 for each applicable factor specified in that table; plus
 - (c) \$1,000 for each complete \$1,000,000 of expenditure, where “expenditure” has the meaning given in Rule 3.2.2; plus
 - (d) \$65,000, if the Authorised Firm is carrying on the Financial Service of Operating an Alternative Trading System; plus
 - (e) \$1,000 for each additional Financial Service specified on its Licence (excluding the relevant Financial Service with the highest fee that applies under (a) and, if applicable, the Financial Service in (d)).

- (2A) For the purposes of calculating the annual fee under (2) an amount referred to:

- (a) in (2)(b) is payable only for the calendar year 2020 and any later calendar year; and
 - (b) in (2)(e) is to be calculated as \$500 per additional Financial Service instead of \$1,000 for the 2018 calendar year only.
- (3) This is the table referred to in (2) (a):

<p>Accepting Deposits or Providing Credit.</p> <p>(a) for the calendar year 2018:</p> <p>(b) for the calendar year 2019, and any later calendar year:</p>	<p>\$85,000</p> <p>\$100,000</p>
<p>Dealing in Investments as Principal (except as a matched principal).</p> <p>(a) for the calendar year 2018:</p> <p>(b) for the calendar year 2019, and any later calendar year:</p>	<p>\$45,000</p> <p>\$50,000</p>
<p>Effecting Contracts of Insurance or Carrying Out Contracts of Insurance where the Authorised Firm is not carrying on business as a Captive Insurer, as a PCC, or as an ISPV.</p> <p>(a) for the calendar year 2018:</p>	<p>\$45,000</p>



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(b) for the calendar year 2019, and any later calendar year:	\$50,000
Managing a Collective Investment Fund if any Fund managed is not a Qualified Investor Fund or an Investment Company managed by its Corporate Director.	\$10,000
Managing a Collective Investment Fund if the Funds managed are only Qualified Investor Funds.	\$5,000
Managing a Collective Investment Fund if it is an Investment Company managed by its Corporate Director.	\$5,000
Dealing in Investments as a matched principal.	\$25,000
Dealing in Investments as Agent.	\$25,000
Managing Assets.	\$25,000
Providing Custody.	\$25,000
Managing a Profit Sharing Investment Account.	\$25,000
Providing Trust Services (if it acts as trustee of one or more express trusts).	\$25,000
Acting as the Trustee of a Fund.	\$25,000
Arranging Deals in Investments.	\$15,000
Advising on Financial Products.	\$15,000
Arranging Custody.	\$15,000
Arranging Credit and Advising on Credit	\$15,000
Insurance Intermediation.	\$15,000
Insurance Management.	

(a) for the calendar year 2018:	\$17,500
(b) for the calendar year 2019, and any later calendar year:	\$20,000
Providing Trust Services (if it does not act as trustee of any express trust).	\$15,000
Operating a Credit Rating Agency.	
(a) for the calendar year 2018:	\$12,500
(b) for the calendar year 2019, and any later calendar year:	\$15,000
Effecting Contracts of Insurance or Carrying Out Contracts of Insurance where the Authorised Firm is carrying on business as a Captive Insurer or as an ISPV.	\$5,500
Effecting Contracts of Insurance or Carrying Out Contracts of Insurance where the Authorised Firm is carrying on business as a PCC:	
(a) for the core; and	\$8,000
(b) for each cell.	\$1,000
Providing Fund Administration.	\$15,000
Operating a Crowdfunding Platform.	\$10,000
<u>Operating an Employee Money Purchase Scheme.</u>	<u>\$15,000</u>



FEES MODULE (FER)

<u>Acting as the Administrator of an Employee Money Purchase Scheme.</u>	<u>\$25,000</u>
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