

### **Appendix 3**

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



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# The DFSA Rulebook

Fees Module

**(FER)**

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## 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):

...	...
Providing Custody.	\$25,000
<u>Providing Money Services (if it issues Stored Value).</u>	<u>\$25,000</u>
Managing a Profit Sharing Investment Account.	\$25,000
...	...
Arranging Credit and Advising on Credit.	\$15,000
<u>Providing Money Services (if it does not issue Stored Value and does not only provide Money Transmission).</u>	<u>\$15,000</u>
...	...
<u>Providing Money Services (if it only provides Money Transmission)</u>	<u>\$10,000</u>
...	...
Operating a Crowdfunding Platform.	\$5,000
<u>Arranging or Advising on Money Services</u>	<u>\$5,000</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

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- (3) This is the table referred to in (2) (a):

...	...
Acting as the Trustee of a Fund.	\$25,000
<u>Providing Money Services (if it issues Stored Value).</u>	<u>\$25,000</u>
...	...
Arranging Custody.	\$15,000
<u>Providing Money Services (if it does not issue Stored Value and does not only provide Money Transmission).</u>	<u>\$15,000</u>
...	...
Operating a Crowdfunding Platform.	\$10,000
<u>Providing Money Services (if it only provides Money Transmission)</u>	<u>\$10,000</u>
<u>Arranging or Advising on Money Services.</u>	<u>\$10,000</u>

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## 3.11 Listed Entities

- 3.11.1** (1) A Listed Entity, other than a SME, that has equity securities admitted to the Official List of Securities must pay to the DFSA an annual fee consisting of \$2,500 plus the additional fee (if any) calculated in accordance with the table to this Rule.

Table

<b>Additional Fee</b>	
Market capitalisation in USD millions of the Listed Entity	Fee payable in respect of each USD million of market capitalisation
0 to 100	\$0
>100 to 500	\$5
>500 to 5,000	\$1
>5,000 to 10,000	\$0.50
>Greater than 10,000	\$0.25

- (2) A Listed Entity that is a SME that has equity securities admitted to the Official List of Securities must pay to the DFSA an annual fee of \$10,000.
- (23) In (1) and (2), “equity securities” means Shares, Certificates over Shares and Warrants over Shares.
- (34) For the purposes of the table to (1), the market capitalisation of the Listed Entity must be determined as at the last business day in November of the year before the calendar year to which the annual fee relates and is to be based on the official closing price on the AMI at the end of that day.

**Guidance**

- The market capitalisation of a Listed Entity is calculated by multiplying the number of listed equity securities by the closing price per equity security on the relevant day.
- The following is an example of how the annual fee under Rule 3.11.1 is calculated for a Listed Entity (other than a SME). The A Listed Entity has equity securities admitted to the Official List of Securities. On the last business day of November of the year before the relevant calendar year, it had a market capitalisation of USD 2750 million. Its annual fee for the calendar year will be calculated as follows:

Fixed fee	\$2,500
Additional fee, consisting of:	
initial USD 100mn of capitalisation	\$0 (100 x 0)
<u>capitalisation from USD 100mn to USD 500mn</u>	\$2,000 (400 x 5)
remaining USD <u>2250</u> mn of capitalisation	\$7250 ( <u>2250</u> × 15)
Total	<u>\$3,250</u> 4,750

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**4 FILING FEES**

## 4.1 Filing a Prospectus, Issue Note or other document for approval

**4.1.1** (1) A Person filing a Prospectus or other document with the DFSA, for approval in accordance with Rule 2.4.1(i)(iii), section 2.6, section 2.7, section 6.3 or Rule 9.7.4 of MKT must pay to the DFSA the applicable fee specified in the table in (2).

(2) This is the table referred to in (1):

Filing event	Equity Securities	Non-Equity Securities
Prospectus or equivalent document, <u>other than for a SME</u>	\$35,000	\$10,000
<u>Prospectus or equivalent document for a SME</u>	<u>\$10,000</u>	<u>\$10,000</u>
Registration Statement	\$27,500	\$7,500
Securities Note and Summary	\$7,500	\$2,500
Supplementary Prospectus	\$2,000	\$2,000
Programme update	n/a	\$8,000
Any other document which is required by the Markets Law or Markets Rules to be approved by the DFSA	\$5,000	\$3,000

(3) In (2), “equity securities” means Shares, Certificates over Shares and Warrants over Shares, and “non-equity securities” means all other Securities.

(4) The fee payable under (1) must be paid to the DFSA before the filing of the Prospectus or other document.

(5) A Prospectus or other document will not be considered to have been properly filed until the fee payable under (1) has been paid to the DFSA.

### Guidance

The DFSA may levy a supplementary fee under Rule 1.2.7 if it appears to it that approval of a Prospectus or other document is likely to cause it to incur substantial additional costs, for example, because the Prospectus or transaction is complex. In such cases, the DFSA will usually discuss with the Issuer the level of supplementary fee before, or as soon as possible

after, the submission of an application for approval of the document.

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