

NON-BANK FINANCIAL INSTITUTIONS REGULATORY AUTHORITY ACT

(Cap.46:08)

**NON BANK FINANCIAL INSTITUTIONS REGULATORY AUTHORITY ACT
(SUPERVISORY LEVIES AND LICENSING FEES PROPOSAL 2020)**

FIRST SCHEDULE

SUPERVISORY LEVIES

(Regulation 2)

First column

Second column

Non-bank financial institution

Supervisory levies

1.Asset Managers (excluding International Financial services Centre Asset Managers)	P36, 691 and 0.0230% per annum of the total values of investments managed by an Asset Manager at the end of each month of the financial year.
2.Central Securities Depositories	P220,111
3.Securities Exchanges	P220,111
4.Custodians of Collective Investment undertakings	P73,376
5.Insurance Brokers	P14, 680 and 0.1755% of the gross commissions received as reported in their most recently audited financial statements.
6.Insurance Companies	P73, 376 and 0.1755% of the gross premiums written, as reported in their most recently audited financial statements.
7.Corporate Insurance Agents	P7,167
8.International Financial Services Centre companies	P40,354
9.Management Companies of Collective Investment Undertaking	P36, 691 and 0.0230% per annum of the total value of the Assets controlled by a management company in respect of each scheme at the end of each month of the financial year.

<p>10. Micro lenders</p> <p>10.a. Average loan book values above P1,000,000</p> <p>10.b. Average loan book values up to P1,000,000</p>	<p>0.702% per annum of a micro lenders total loan book at the end of each month at the financial year.</p> <p>P7, 018 per annum</p>
11. Transfer Agents/ Transfer Secretaries.	P12,100
12. Trustees of Collective Investment Undertakings	P77, 376
13. Central Counter Party	P220, 111
<p>14. Pawnshops</p> <p>14.a. Average loan book values above P1,000,000</p> <p>14.b. Average loan book values up to P1,000,000</p>	<p>0.702% per annum of a micro lenders total loan book at the end of each month at the financial year.</p> <p>P7, 018 per annum</p>
15. Retirement Funds	P292 and P19 in respect of each member at the end of each financial year
16.Participants/ Market Maker	P 33,358
17.Security Brokers/ Dealers	P 66,704
18.Medical Aids Funds	P7, 337 AND P20 in respect of each member at the end of each financial year.
<p>19. Finance & Leasing Companies</p> <p>19.a. Average loan book values above P1,000,000</p> <p>19.b. Average loan book values up to P1,000,000</p> <p>P6,380 per annum</p>	<p>0.702% per annum of a micro lenders total loan book at the end of each month at the financial year.</p> <p>P7, 018 per annum</p>

20. Retirement Fund Administrator	P8,069 and P666 per fund
21. Investment Advisors	P9,086 per annum