

Statutory Instrument No. 115 of 2025

NON-BANK FINANCIAL INSTITUTIONS REGULATORY AUTHORITY ACT
(Act No. 21 of 2023)

NON-BANK FINANCIAL INSTITUTIONS REGULATORY AUTHORITY
(LICENSING FEES) REGULATIONS, 2025
(Published on 12th September, 2025)

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation
2. Licensing fees

SCHEDULE

In Exercise of the powers conferred on the Minister of Finance by section 38 of the Non-Bank Financial Institutions Regulatory Authority Act, the following Regulations are hereby made —

1. These Regulations may be cited as Non-Bank Financial Institutions Regulatory Authority (Licensing fees) Regulations, 2025. Citation

2. A non-bank financial institution specified in the first column of the Schedule shall, pay the applicable fee as specified in the third column. Licensing fees

SCHEDULE
LICENSING FEES
(regulation 2)

| Non-Bank Financial Institutions | Narration | Fee amount (Pula) |
|---|-----------------------------|--------------------------|
| 1. Asset Managers | Application for license fee | 12,600 |
| | Renewal of license fee | 7,560 |
| | Annual sustaining fee | 6,300 |
| 2. Custodians and Trustees | Application for license fee | 12,600 |
| | Renewal of license fee | 7,560 |
| | Annual sustaining fee | 6,300 |
| 3. Central Securities Depositories | Application for license fee | 100,800 |
| | Renewal of license fee | 60,480 |
| | Annual sustaining fee | 50,400 |
| 4. Securities Exchanges | Application for license fee | 105,000 |
| | Renewal of license fee | 63,000 |
| | Annual sustaining fee | 52,500 |
| 5. International Financial Services Centre registered companies | Application for license fee | 12,600 |

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| 6. Insurance Brokers | Application for license fee | 5,775 |
| | Renewal of license fee | 3,465 |
| 7. Insurance Companies | Application for license fee | 26,250 |
| | Renewal of license fee | 15,750 |
| 8. Corporate Insurance Agents | Application for license fee | 1,260 |
| | Renewal of license fee | 788 |
| 9. Management Companies of Collective Investments Undertakings | Application for license fee | 12,600 |
| | License fee for each additional fund | 2,310 |
| 10. Micro Lenders | Application for license fee | 6,300 |
| | License fee for each additional branch | 1,260 |
| 11. Retirements Funds | Application for license fee | 263 |
| 12. Securities Brokers/Dealers | Application for license fee | 52,500 |
| | Renewal of license fee | 31,500 |
| | Annual sustaining fee | 26,250 |
| 13. Transfer Agents/Transfer Secretaries | Application for license fee | 10,500 |
| | Renewal of license fee | 6,300 |
| | Annual sustaining fee | 5,250 |
| 14. Central Counter Party | Application for license fee | 105,000 |
| | Renewal of license fee | 63,000 |
| | Annual sustaining fee | 52,500 |
| 15. Participant/Market Maker | Application for license fee | 10,500 |
| | Renewal of license fee | 6,300 |
| | Annual sustaining fee | 5,250 |
| 16. Retirement Fund Administrator | Application for license fee | 10,500 |
| | Renewal of license fee | 6,300 |
| 17. Medical Aids Fund | Application for license fee | 10,500 |
| 18. Pawnshop | Application for license fee | 6,300 |
| | License fee for each additional branch | 1,260 |
| 19. Finance and Leasing Company | Application for license fee | 6,300 |
| | License fee for each additional branch | 1,260 |
| 20. Clearance and Settlement System other than Central Securities Depositories | Application for license fee | 100,800 |
| | Renewal of license fee | 60,480 |
| | Annual sustaining fee | 50,400 |
| 21. Key person | Application for license fee | 263 |
| 22. Controller | Application for license fee | 263 |

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|--|-----------------------------|-------|
| 23. Investment Advisors/ Asset Consultant | Application for license fee | 8,400 |
| | Renewal of license fee | 5,040 |
| | Annual sustaining fee | 6,300 |

MADE this 26th day of August, 2025

NKOSINATHI NDABA GAOLATHE,
Minister of Finance.