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## BOARD NOTICE

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### BOARD NOTICE 62 OF 2014

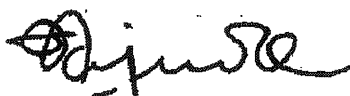
### FINANCIAL SERVICES BOARD

### FINANCIAL SERVICES BOARD ACT, 1990

### LEVIES ON FINANCIAL INSTITUTIONS

The Financial Services Board referred to in section 2 of the Financial Services Board Act, 1990 (Act No. 97 of 1990), hereby under section 15A of the Act imposes the levies set out in the Schedule on financial institutions.

By order of the Financial Services Board.



**A M Sithole**

Chairperson: Financial Services Board

### SCHEDULE

#### 1. Definitions

In this Notice, any word or expression to which a meaning has been assigned in any financial services law, has the meaning so assigned to it and, unless the context indicates otherwise-

**“Board”** means the Financial Services Board referred to in the Act;

**“Collective Investment Schemes Control Act”** means the Collective Investment Schemes Control Act, 2002 (Act No. 45 of 2002);

**“Credit Rating Services Act”** means the Credit Rating Services Act, 2012 (Act No. 24 of 2012);

**“Financial Advisory and Intermediary Services Act”** means the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002);

**“Financial Markets Act”** means the Financial Markets Act, 2012 (Act No. 19 of 2012);

**“financial services law”** means the Act, and any other Act referred to in paragraph (a) of the definition of “financial institution” in section 1 of the Act;

**“Friendly Societies Act”** means the Friendly Societies Act, 1956 (Act No. 25 of 1956)

“**Income Tax Act**” means the Income Tax Act, 1962 (Act No. 58 of 1962);

“**levy year**” means the period from 1 April 2014 to 31 March 2015 and, subject to this Notice and any amendment or repeal thereof, such corresponding period in succeeding years, in respect of which levies are imposed;

“**Long-term Insurance Act**” means the Long-term Insurance Act, 1998, (Act No. 52 of 1998);

“**Pension Funds Act**” means the Pension Funds Act, 1956 (Act No. 24 of 1956);

“**relevant Registrar**” means the Registrar mentioned in a financial services law concerned;

“**SAM**” means Solvency Assessment and Management;

“**Short-term Insurance Act**” means the Short-term Insurance Act, 1998, (Act No. 53 of 1998);

“**the Act**” means the Financial Services Board Act, 1990 (Act No. 97 of 1990).

## 2. Imposition of levies

The levy specified in a paragraph of this Notice is hereby imposed in respect of the financial institution referred to in that paragraph and in respect of the levy year.

## 3. Levy on pension funds

- (1) The levy, in respect of a pension fund registered or provisionally registered in terms of the Pension Funds Act, including a pension preservation fund or a provident preservation fund as defined in section 1 of the Income Tax Act, but excluding a retirement annuity fund as defined in section 1 of the Income Tax Act, is an amount of R1 138, plus an additional amount of R12,21 per member of such fund and in respect of every other person who receives regular periodic payments from such fund (excluding any member or such person, whose benefit in the fund remained unclaimed or who is a beneficiary in a beneficiary fund), or R2 364 442, whichever total amount is the lesser.
- (2)
  - (a) The calculation of the levy referred to in sub-paragraph (1) is based on the number of members and other persons as reflected in the latest statistics furnished to the relevant Registrar in terms of any law as at 30 June of the levy year.
  - (b) If a transfer of members is in process and not finalised on 30 June of the levy year, the transferor fund must pay the levy in respect of the members to be transferred.
  - (c) Where the appointment of a liquidator of a fund is approved or where a fund has been exempted from section 28 of the Pension Funds Act, by the Registrar after 30 June of the levy year, the levy for the fund is payable in full for the levy year.

- (3) The levies referred to in sub-paragraph (1) must be paid not later than 31 August of the levy year.

#### **4. Levy on administrators**

- (1) The levy, in respect of an administrator approved in terms of section 13B of the Pension Funds Act, is an amount of R6 586,94, plus an additional amount of R513,51 per pension fund referred to in paragraph 3(1), under the administration of the administrator and an amount of R0,63 per member and in respect of every other person who receives regular periodic payments from such fund, but excluding any member or such person, whose benefit in the fund remained unclaimed or a beneficiary in a beneficiary fund.
- (2) (a) The calculation of the levy referred to in sub-paragraph (1) is based on the number of members and other persons as reflected in the latest statistics furnished to the relevant Registrar in terms of any law as at 30 June of the levy year.
- (b) If a transfer of members is in process and not finalised on 30 June of the levy year, the transferor fund must pay the levy in respect of the members to be transferred.
- (c) Where the appointment of a liquidator of a fund is approved or where a fund has been exempted from section 28 of the Pension Funds Act by the Registrar after 30 June of the levy year, the levy for the fund is payable in full for the levy year.
- (3) The levies referred to in sub-paragraph (1) must be paid not later than 31 August of the levy year.

#### **5. Levy on retirement annuity funds**

- (1) The levy, in respect of a retirement annuity fund referred to in paragraph 3(1), is an amount of R1 138, plus an additional amount equal to 0,00920% of the value of the assets of the fund. Where the appointment of a liquidator of a fund is approved by the Registrar after 30 June of the levy year, the levy for the fund is payable in full for the levy year.
- (2) (a) The value of the assets of a retirement annuity fund is the value of those assets of the fund determined at the time of the valuation thereof by the insurer for the purpose of determining its liabilities excluded in paragraph 10(2)(b) from the

definition of "liabilities", as well as any other assets held by the fund to enable it to meet its obligations towards its members.

- (b) The calculation of the levy referred to in sub-paragraph (1) is based on the value of assets as reflected in the latest statistics furnished to the relevant Registrar in terms of any law as at 30 June of the levy year.
  - (c) If a transfer of members is in process and not finalised on 30 June of the levy year, the transferor fund must pay the levy in respect of the value of the assets for the members to be transferred.
- (3) The calculation of the value of the assets of a retirement annuity fund must include the value of a contract, if any, in which a long-term insurer, in return for the payment of a premium, undertakes to provide policy benefits for the purpose of funding in whole or in part the liability of a retirement annuity fund to provide benefits to its members in terms of its rules.
- (4) The levy referred to in sub-item (1) which is payable by a retirement annuity fund must be paid not later than 31 August of the levy year.

## **6. Levy for Pension Funds Adjudicator**

- (1) The levy for the Pension Funds Adjudicator, in respect of a pension fund registered or provisionally registered in terms of the Pension Funds Act, including a pension preservation fund, provident preservation fund as well as a retirement annuity fund as defined in section 1 of the Income Tax Act, is an amount of R4,27 per member of such fund and any other person who receives regular periodic payments from such fund, but excluding any member or such person, whose benefit in the fund remained unclaimed.
- (2) (a) If a transfer of members is in process and not finalised on 30 June of the levy year, the transferor fund must pay the levy in respect of the members to be transferred.
- (b) Where the appointment of a liquidator of a fund is approved or where a fund has been exempted from section 28 of the Pension Funds Act by the Registrar after 30 June of the levy year, the levy for the fund is payable in full for the levy year.
- (3) The levy referred to in sub-paragraph (1) may be paid with the levy referred to in paragraph 3 and is payable on the date specified in paragraph 3(3).

## 7. Levy on friendly societies

With effect from 1 April 2006, any friendly society registered or provisionally registered in terms of section 3(2)(a) of the Friendly Societies Act, is exempted from the payment of levies.

## 8. Levy on short-term insurers and underwriters at Lloyd's

- (1) (a) The levy, in respect of an insurer registered in terms of the Short-term Insurance Act to carry on short-term insurance business, is based on estimated gross premium income, including any rebates, for the insurer's financial year ending during the period from 1 July to 31 March of the current levy year or ending during the period from 1 April to 30 June of the following levy year, adjusted after the end of its financial year in accordance with its actual audited gross premium income, including any rebates.
  - (b) Irrespective of the length of the financial period of the insurer, the levy is an amount equal to 0,15909% of the first R60 million gross premium income, including any rebates, plus 0,03673% thereafter, or R21 000, whichever total amount is the greater.
  - (c) The rate in force at the end of the financial period of the insurer shall be applicable for the whole of the period ending on such date.
- (2) (a) The levy, in respect of a person appointed in terms of section 57(1) of the Short-term Insurance Act, is based on estimated gross premium income for the calendar year ending on 31 December of the levy year, but adjusted annually after 31 December in accordance with the gross premium income which was received on behalf of underwriters at Lloyd's in the Republic for the previous calendar year as published in the Annual Report of the Registrar of Short-term Insurance.
  - (b) The levy is an amount equal to 0,15909% of the first R60 million gross premium income plus 0,03673% thereafter, or R21 000, whichever total amount is the greater.

- (c) A short-term insurer registered or deemed to be registered in terms of the Short-term Insurance Act, on any day of the levy year, must pay the full levies referred to in sub-paragraph (1) in accordance with sub-paragraph (4).
- (d)
  - (a) The levy based on estimated premium income must be paid in two instalments before or on 31 July and 30 November of the levy year.
  - (b) The adjustment referred to in sub-paragraph (1) must be combined with the first or second payment after the end of the insurer's financial year.
  - (c) In the case of Lloyd's the adjustment referred to in sub-item (2) must be combined with the November payment.

#### **9. Special SAM levy on short-term insurers and underwriters at Lloyd's**

- (1)
  - (a) The special SAM levy, in respect of an insurer registered in terms of the Short-term Insurance Act, is based on estimated gross premium income, including any rebates, for the insurer's financial year ending during the period 1 July to 31 March of the current levy year or ending during the period 1 April to 30 June of the following levy year, adjusted after the end of its financial year in accordance with audited gross premium income, including any rebates.
  - (b) Irrespective of the length of the financial period of the insurer, the special SAM levy is an amount equal to 0,00793% of the gross premium income, including any rebates.
  - (c) The rate at the end of the financial period of the insurer is applicable for the whole of the period ending on such date.
- (2)
  - (a) The special SAM levy is, in respect of a person appointed in terms of section 57(1) of the Short-term Insurance Act, based on estimated gross premium income for the calendar year ending on 31 December of the levy year, adjusted annually after 31 December in accordance with the gross premium income received on behalf of underwriters at Lloyd's in the Republic for the previous calendar year as published in the Annual Report of the Registrar of Short-term Insurance.
  - (b) The special SAM levy is, in an amount equal to 0,00793% of the gross premium income.



- (3) A short-term insurer registered or deemed to be registered in terms of the Short-term Insurance Act, on any day of the levy year, must pay the full special SAM levies referred to in sub-paragraph (1) in accordance with sub-paragraph (4).
- (4) (a) The special SAM levy based on estimated premium income must be paid in two instalments before or on 31 July and 30 November of the levy year.
- (b) The adjustment referred to in sub-paragraph (1) must be combined with the first or second payment after the end of the insurer's financial year.
- (c) In the case of Lloyd's the adjustment in sub-paragraph (2) must be combined with the November payment.

#### 10. Levy on long-term insurers

- (1) The levy, in respect of a long-term insurer registered or deemed to be registered in terms of the Long-term Insurance Act, and authorised to –
- (a) enter into one or more than one disability policy, fund policy, health policy, life policy or sinking fund policy, or one or more of those policies and an assistance policy, is an amount of R100 000, plus 0,00752% of the liabilities under unmaturing long-term policies; or
- (b) enter into an assistance policy only, is an amount of R10 000, plus 0,00752% of the liabilities under unmaturing long-term policies.
- (2) The expression “liabilities under unmaturing long-term policies” in sub-paragraphs (1)(a) and (b) –
- (a) means the liabilities as determined at the end of the long-term insurer's financial year which ended in the calendar year preceding the levy year, and the value of such liabilities are the gross liabilities under unmaturing policies reflected against the item “Gross policy liabilities” in column 7 of Statement C9 of the Long-term Return (set out in Annexure A of the Schedule to Board Notice 133 of 2012, published in *Government Gazette* No. 35585 of 17 August 2012), or means, if the long-term insurer had no financial year which ended in the calendar year preceding the levy year, the gross liabilities as reflected at the end of the long-term insurer's financial year which ended in the calendar year preceding the previous levy year;
- (b) excludes the liabilities under a contract, in terms of which the long-term insurer, in return for the payment of a premium, undertakes to provide policy benefits for the

purpose of funding in whole or in part the liability of a friendly society, as defined in section 1 of the Friendly Societies Act, or a pension fund organisation, as defined in section 1 of the Pension Funds Act, to provide benefits to its members in terms of its rules: Provided that such excluded liabilities do not include liabilities under a contract relating exclusively to a particular member of a friendly society or a pension fund organisation, or to the surviving spouse, children, dependants or nominees of a particular member of such friendly society or pension fund organisation.

- (3) A long-term insurer registered or deemed to be registered in terms of the Long-term Insurance Act –
- (a) on 1 April of the levy year, must pay the full levies referred to in sub-paragraphs (1)(a) and (b) in accordance with sub-paragraph (4); or
  - (b) after 1 April, but not later than 1 October of the levy year, must pay half the levies referred to in sub-paragraphs (1)(a) and (b) in one amount as the only payment, before or on 30 November of the levy year.
- (4) The levies referred to in sub-paragraph (3)(a) must be paid in two instalments, namely –
- (a) 50% of the levy or if the actual amount is not available, a reasonable estimate of such levy based on a reasonable estimate of the value of the liabilities referred to in sub-paragraph (2), before or on 31 July of the levy year; and
  - (b) the balance of the levy before or on 30 November of the levy year.
- (5) If the payment was based on an estimate as referred to in sub-paragraph (4)(a), an adjustment in accordance with the actual value of the liabilities referred to in sub-paragraph (2) must be combined with the next levy payment after such actual value has been determined and furnished to the Board.

#### **11. Special SAM levy on long-term insurers**

- (1) The special SAM levy is, in respect of a long-term insurer registered or deemed to be registered in terms of the Long-term Insurance Act, and authorised to enter into one or more than one assistance policy, disability policy, fund policy, health policy, life policy or sinking fund policy, 0,00168% of the liabilities under unmaturing long-term policies.
- (2) The expression “liabilities under unmaturing long-term policies” in sub-paragraph (1) –

- (a) means the liabilities as determined at the end of the long-term insurer's financial year which ended in the calendar year preceding the levy year. The value of such liabilities are -
- (i) the gross liabilities under unmatured policies reflected against the item "Gross policy liabilities" in column 7 of Statement C9 of the Long-term Return (set out in Annexure A of the Schedule to Board Notice 133 of 2012, published in *Government Gazette* No. 35585 of 17 August 2012); or
  - (ii) if the long-term insurer had no financial year which ended in the calendar year preceding the levy year, the gross liabilities as reflected at the end of the long-term insurer's financial year which ended in the calendar year preceding the previous levy year;
- (b) excludes the liabilities under a contract, in terms of which the long-term insurer, in return for the payment of a premium, undertakes to provide policy benefits for funding in whole or in part the liability of a friendly society, as defined in section 1 of the Friendly Societies Act, or a pension fund organisation, as defined in section 1 of the Pension Funds Act, to provide benefits to members in terms of its rules: Provided that such excluded liabilities do not include liabilities under a contract relating exclusively to a particular member of a friendly society or a pension fund organisation, or to the surviving spouse, children, dependants or nominees of a particular member of such friendly society or pension fund organisation.
- (3) A long-term insurer registered or deemed to be registered in terms of the Long-term Insurance Act –
- (a) on 1 April of the levy year, must pay the full special SAM levies referred to in sub-paragraph (1) in accordance with sub-paragraph (4); or
  - (b) after 1 April but not later than 1 October of the levy year, must pay half the special SAM levies referred to in sub-paragraph (1) in one amount as the only payment, before or on 30 November of the levy year.
- (4) The special SAM levies referred to in sub-paragraph (3)(a) must be paid in two instalments namely –
- (a) 50% of the levy, or if the actual amount is not available, a reasonable estimate of such levy based on a reasonable estimate of the value of the liabilities referred to in sub-item (2), before or on 31 July of the levy year; and
  - (b) the balance of the levy before or on 30 November of the levy year; and

- (c) if the payment was based on an estimate as contemplated in sub-paragraph (4)(a), an adjustment in accordance with the actual value of the liabilities referred to in sub-paragraph (2) must be combined with the next levy payment after such actual value has been determined and furnished to the Board.

## **12. Levy on intermediaries**

- (1) The levy, in respect of an agent, broker or other person referred to in section 45 of the Short-term Insurance Act, is an amount equal to 0,01883033% of the total gross premiums as reported on by an auditor or accounting officer, as the case may be, in terms of regulation 4.4 under said Act, and which was received by such agent, broker or other person during the most recent financial year on behalf of registered insurers, and underwriters at Lloyd's, or R139 whichever total amount is the greater.
- (2) The levy referred to in sub-paragraph (1), must be paid not later than 31 October of the levy year and must be based on the total gross premiums on 31 August of each levy year as provided by the South African Insurance Association, subject to a maximum gross premium of R196 539 307, equal to a maximum levy of R37 009.

## **13. Levy on collective investment schemes in securities**

- (1) (a) The levy, in respect of collective investment schemes in securities referred to in Part IV of the Collective Investment Schemes Control Act, is a total amount of R13 428 520, for all such schemes administered by a manager registered in terms of section 42 of said Act at any time during the levy year.
- (b) The amount is payable in four quarterly instalments on or before 25 June, 30 September, 31 December and 31 March of the levy year.
- (c) The quarterly amounts are calculated on the basis of statistics as at the end of the preceding quarter and are apportioned amongst all managers registered at that date.
- (2) The levies due are calculated as follows:
- (a) 10% apportioned equally amongst all managers;
- (b) 60% apportioned according to the number of portfolios administered by each manager; and
- (c) 30% apportioned in proportion to the total assets administered by each manager.

#### **14. Levy on foreign collective investment schemes**

- (1) The levy, in respect of foreign collective investment schemes approved in terms of section 65 of the Collective Investment Schemes Control Act, is payable in four quarterly instalments, with each instalment consisting of -
  - (a) an amount of R9 360, in respect of each scheme;
  - (b) an amount of R5 076, in respect of each portfolio, fund or sub-scheme; and
  - (c) 0,00027795% of the net amount of assets managed on behalf of South African investors.
- (2) The levy is payable in four quarterly instalments on or before 25 June, 30 September, 31 December and 31 March of the levy year. The amounts are calculated on the basis of statistics as at the end of the preceding quarter, which statistics must be furnished to the relevant Registrar within 30 days after the end of such quarter.
- (3) For the purposes of sub-paragraph (2), the statistics to be furnished to the relevant Registrar must contain details of all sales and redemptions or buy-backs in South Africa.
- (4) Levies are payable in respect of all months falling within any relevant quarter.

#### **15. Levy on collective investment schemes in property**

- (1) The levy, in respect of a manager of a collective investment scheme in property referred to in Part V of the Collective Investment Schemes Control Act, is an amount of R 82 635 in respect of each portfolio.
- (2) The levy referred to in sub-paragraph (1) must be paid not later than 25 June of the levy year.

#### **16. Levy on collective investment schemes in participation bonds**

- (1) The levy, in respect of a manager administering a collective investment scheme in participation bonds referred to in Part VI of the Collective Investment Schemes Control Act, is an amount of R8 676, plus an amount calculated by multiplying the aggregate amount owing by mortgagors on 31 December 2013, by the figure of 0, 0165326%.

- (2) The levy referred to in sub-paragraph (1) must be paid not later than 25 June of the levy year.

#### **17. Levy on exchanges**

- (1) The levy, in respect of JSE Limited, an exchange licensed in terms of section 9 of the Financial Markets Act, is an amount of R11 829 301.
- (2) The levy referred to in sub-paragraph (1) must be paid not later than 10 June of the levy year.

#### **18. Levy on authorised financial services providers**

- (1) Subject to sub-paragraph (5), a person who is authorised in terms of section 8 of the Financial Advisory and Intermediary Services Act as a Category I or IV financial services provider as defined in the Determination of Fit and Proper Requirements for Financial Services Providers, 2008, excluding any such provider who is also authorised as a Category II, IIA or III provider referred to in sub-paragraph (3), must on or before 31 October of the levy year, pay a levy which is subject to a maximum amount of R1 593 167, and is calculated as follows:

- (a) a base amount of R3 357; and  
(b)  $A \times R537$

where-

A = the total number of key individuals of the financial services provider approved by the relevant Registrar plus the total number of representatives appointed by the financial services provider, less key individuals that are also appointed as representatives, as at 31 August of the levy year.

- (2) Subject to sub-paragraph (4), a person who is authorised in terms of section 8 of the Financial Advisory and Intermediary Services Act as a Category II, IIA or III financial services provider as defined in the Determination of Fit and Proper Requirements for Financial Services Providers, 2008, must on or before 31 October of the levy year pay a levy, which is subject to a maximum of R1 593 167, and is calculated as follows:

- (a) a base amount of R6 764; and
- (b)  $A \times R537$ ; and
- (c)  $B \times 0,0000173340$

where-

A = the total number of key individuals of the financial services provider approved by the relevant Registrar plus the total number of representatives appointed by the financial services provider, less key individuals that are also appointed as representatives, as at 31 August of the levy year; and

B = the total value of investments managed on behalf of clients in terms of the authorisation as a financial services provider on 30 June of the levy year: Provided that investments under management held in foreign currency must be included at the exchange rate published in the Press at that date.

- (3) Subject to sub-paragraph (4), a person who is authorised in terms of section 8 of the Financial Advisory and Intermediary Services Act as a Category I financial services provider, who renders financial services only in connection with financial products belonging to Long-term Insurance subcategory A, referred to in subcategory 1.1 in Column One of Table A in paragraph 4(1) of the Determination of Fit and Proper Requirements for Financial Services Providers, 2008, must on or before 31 October of the levy year pay a levy, which is subject to a maximum of R1 593 167, and is calculated as follows:

- (a) a base amount of R3 357; and
- (b)  $A \times R250$

where-

A = the total number of key individuals of the financial services provider approved by the relevant Registrar plus the total number of representatives appointed by the financial services provider, less key individuals that are also appointed as representatives, as at 31 August of the levy year.

- (4) Multiple authorised financial services providers who form part of the same legal entity are jointly and severally liable for payment of a single levy as referred to in sub-paragraphs (1), (2) or (3), as the case may be. For the purpose of such payment, the key individuals and the representatives of such authorised financial services providers are deemed to be the key individuals and representatives of one authorised financial services provider.
- (5) Where the authorisation of financial services provider is suspended on 31 August 2014, but the relevant Registrar lifts the suspension thereafter, the authorised financial services provider is liable to pay the applicable levy within 30 days from the suspension being lifted, subject to the maximum amounts stipulated in sub-paragraphs (1), (2) and (3). The levy must be calculated on the basis of the statistics of the authorised financial services provider as at the date of the suspension being lifted.
- (6) Should the levy referred to in this paragraph not be paid, the licence of the authorised financial services provider may be withdrawn in terms of section 9 of the Financial Advisory and Intermediary Services Act.

#### **19. Levy for funding of Office of Ombud for Financial Services Providers**

- (1) Subject to sub-paragraph (2), a person who is authorised in terms of section 8 of the Financial Advisory and Intermediary Services Act, as a financial services provider must on or before 31 October of the levy year pay a levy, which is subject to a maximum of R213 332, and is calculated as follows:
- (a) a base amount of R787; and
- (b)  $A \times R300$ .

where-

A = the total number of key individuals of the financial services provider approved by the relevant Registrar plus the total number of representatives appointed by the financial services provider, less key individuals that are also appointed as representatives, as at 31 August of the levy year.



- (2) Multiple authorised financial services providers who form part of the same legal entity are jointly and severally liable for payment of a single levy as referred to in sub-paragraph (1). For the purpose of such payment, the key individuals and the representatives of such authorised financial services providers are deemed to be the key individuals and representatives of one authorised financial services provider.
- (3) Should the levy mentioned in sub-paragraph (1) not be paid, the licence of the authorised financial services provider may be withdrawn in terms of section 9 of the Financial Advisory and Intermediary Services Act.

## **20. Levy on central securities depositories**

- (1) The levy, in respect of Strate Limited, licensed in terms of section 29 of the Financial Markets Act, is an amount of R2 754 685.
- (2) The levy referred to in sub-paragraph (1) must be paid not later than 10 June of the levy year.

## **21. Levy on financial markets in respect of market abuse**

- (1) A levy of R18 071 764 for the payment of the costs of performing the functions of the Board and the Directorate of Market Abuse in terms of the Financial Markets Act, is payable by the JSE Limited.
- (2) The levy referred to in sub-paragraph (1) is payable in four quarterly instalments of R4 517 941 each on or before 10 June, 30 September, 31 December and 31 March of the levy year.
- (3) In addition to the levy referred to in sub-paragraph (1), the legal costs actually incurred by the Board in respect of market abuse litigation are payable quarterly in arrears by the JSE Limited.

## **22. Levy on Credit Rating Agencies**

- (1) The levy, in respect of credit rating agencies registered in terms of section 5 of the Credit Rating Services Act is a total amount of R1 850 000 and is payable on or before the 31 July of the levy year.

(2) The levies due are calculated as follows:

- (a) The base levy for the payment of the costs of performing the functions of the relevant Registrar in terms of the Credit Rating Services Act is R 1 000 000, apportioned equally amongst all registered credit rating agencies as at 31 May 2014; and
- (b) The balance of R 850 000 apportioned according to the total number of credit ratings issued by a registered credit rating agency for South African entities as at 31 May of the levy year.

## GENERAL

### 23. Payment of levies

- (1) The levies and interest (if any) referred to in this Notice are payable by the financial institution concerned to the Board by means of a cheque, postal order, money order, or a money transfer.
- (2) Interest will be charged on all overdue accounts at the prime interest rate.

### 24. Application for exemption

- (1) An application by any financial institution for the granting under section 15A(4)(a) of the Act of exemption from a provision of this Notice must be submitted in writing to the Executive Officer, Financial Services Board, P O Box 35655, Menlo Park, 0102, on a date at least one month before the date on which the exemption is to take effect.
- (2) The application must contain full particulars of the financial institution, the authorisation of the persons signing the application and the date on which the exemption, if granted, is to take effect, and must fully set out the reasons for the application.
- (3) The application must-
  - (a) contain an affirmation by the financial institution concerned to provide, on receipt of any such request, the Executive Officer of the Board immediately with any other or further information or particulars which the Board may require in connection with the institution or application concerned; and

- (b) contain particulars of the address at which the institution will accept service by the Board of any notice contemplated in section 15A(4)(b)(ii) of the Act.
- (4) A notice referred to in section 15A(4)(b)(ii) of the Act must on the authority of the Board be served by the Executive Officer by registered post at the address furnished by the financial institution in accordance with sub-paragraph (3)(b) in its application for exemption.

## **25. Consolidated payments**

Where in any particular levy year, a body regarded by the Board as fully representative of a category of financial institutions, offers to make a consolidated payment of levies on behalf of that category in terms of an agreement concluded between such category of the financial institutions and the body, the Board may accept such offer, if the payment is made in accordance with the provisions of this Notice: Provided that if for any reason such consolidated payment is not so made on the relevant dates of payment, every individual financial institution concerned shall remain fully responsible for the individual payment payable by it, and interest (if any) on that amount calculated in accordance with paragraph 23(2).

## **26. Withdrawal of notices and saving**

- (1) Subject to sub-paragraph (2), Board Notice 121 of 5 June 2013 is withdrawn.
- (2) If on the date of coming into operation of this Notice a financial institution has not yet fully paid a levy and interest due thereon, as imposed in terms of a provision of the notice mentioned in sub-paragraph (1), any such provision, together with any other provision of such notice which relates to the first-mentioned provision, is deemed in respect of the institution concerned and the relevant due amount not to be withdrawn by sub-paragraph (1) until such debt is fully discharged.

**RAADSKENNISGEWING 62 VAN 2014****RAAD OP FINANSIËLE DIENSTE****WET OP DIE RAAD OP FINANSIËLE DIENSTE, 1990****HEFFINGS OP FINANSIËLE INSTELLINGS**

Die Raad op Finansiële Dienste, bedoel in artikel 2 van die Wet op die Raad op Finansiële Dienste, 1990 (Wet No. 97 van 1990), lê hierby kragtens artikel 15A van genoemde Wet die heffings in die Bylae aan finansiële instellings op.

Op las van die Raad op Finansiële Dienste.



**A M Sithole**

**Voorsitter: Raad op Finansiële Dienste**

**BYLAE****1. Woordomsrywings**

In hierdie Kennisgewing het enige woord of uitdrukking waaraan 'n betekenis in finansiële dienste wetgewing verleen word, die betekenis aldus daaraan geheg, en, tensy uit die samehang anders blyk, beteken-

“**betrokke Registrateur**” die Registrateur vermeld in finansiële dienste wetgewing;

“**die Wet**” die Wet op die Raad op Finansiële Dienste, 1990 (Wet No. 97 van 1990);

“**finansiële dienste wetgewing**” die Wet, en enige ander wet waarna in paragraaf (a) van die omskrywing van “finansiële instelling” in artikel 1 van die Wet verwys word;

“**heffingsjaar**” die tydperk vanaf 1 April 2014 tot 31 Maart 2015 en, behoudens hierdie Kennisgewing en enige wysiging of herroeping daarvan, so 'n ooreenstemmende tydperk in daaropvolgende jare, ten opsigte waarvan heffings opgelê word;

“**Inkomstebelastingwet**” die Inkomstebelastingwet, 1962, (Wet No. 58 van 1962);

“**Korttermynversekeringswet**” die Korttermynversekeringswet, 1998 (Wet No. 53 van 1998);

“**Kredietgraderingsdienste Wet**” die Wet op Kredietgraderingsdienste, 2012 (Wet No. 24 van 2012);

**“Langtermynversekeringswet”** die Langtermynversekeringswet, 1998 (Wet No. 52 van 1998);

**“Raad”** die Raad op Finansiële Dienste bedoel in die Wet;

**“SAB”** Solvensie Aanslag en Bestuur;

**“Wet op Beheer van Kollektiewe Beleggingskemas”** die Wet op Beheer van Kollektiewe Beleggingskemas, 2002 (Wet No. 45 van 2002);

**“Wet op Finansiële Advies- en Tussengangerdienste”** die Wet op Finansiële Advies- en Tussengangerdienste, 2002 (Wet No. 37 van 2002);

**“Wet op Finansiële Markte”** die Wet op Finansiële Markte, 2012 (Wet No. 19 van 2012);

**“Wet op Onderlinge Hulpverenigings”** die Wet op Onderlinge Hulpverenigings, 1956 (Wet No. 25 van 1956)

**“Wet op Pensioenfondse”** die Wet op Pensioenfondse, 1956 (Wet No. 24 van 1956).

## 2. Oplê van heffings

Die heffing vermeld in ‘n paragraaf van hierdie Kennisgewing word hierby ten opsigte van die finansiële instelling in die paragraaf bedoel en die heffingsjaar opgelê.

## 3. Heffing op pensioenfondse

- (1) Die heffing ten opsigte van ‘n pensioenfonds wat ingevolge die Wet op Pensioenfondse geregistreer of voorlopig geregistreer is, insluitend ‘n pensioenbewaringsfonds en ‘n voorsorgbewaringsfonds, soos omskryf in artikel 1 van die Inkomstebelastingwet uitgesonderd ‘n uitredingsannuïteitsfonds soos omskryf in artikel 1 van die Inkomstebelastingwet, is ‘n bedrag van R1 138, plus ‘n bykomende bedrag van R12,21 per lid van sodanige fonds en ten opsigte van elke ander persoon wat gereelde periodieke betalings uit sodanige fonds ontvang (maar uitgesluit enige lid asook ‘n ander persoon, wie se voordele in die fonds onopgeëis is, of wie ‘n begunstigde van ‘n begunstigdesfonds is) of R2 364 442, watter totale bedrag ookal die kleinste is.
- (2)
  - (a) Die berekening van die heffing in subparagraaf (1) word gebaseer op die getal lede en ander persone soos vervat in die jongste statistieke wat by die betrokke Registrateur ingevolge enige wet ingedien is teen 30 Junie van die heffingsjaar.
  - (b) Indien ‘n oordrag van lede aan die gang is wat op 30 Junie van die heffingsjaar nog nie afgehandel is nie, moet die oordraggewende fonds die heffing betaal ten opsigte van daardie lede wat oorgedra word.

(c) Waar die betrokke Registrateur die aanstelling van 'n likwidateur van 'n fonds goedkeur of waar die fonds vrygestel is van die bepalings van artikel 28 van die Wet op Pensioenfondse na 30 Junie van die heffingsjaar, is die heffing van die fonds vir die volle heffingsjaar betaalbaar.

(3) Die heffings bedoel in subparagraaf (1) moet nie later nie as 31 Augustus van die heffingsjaar betaal word.

#### **4. Heffing op administrateurs**

(1) Die heffing, ten opsigte van 'n administrateur wat ingevolge artikel 13B van die Wet op Pensioenfondse goedgekeur is, is 'n bedrag van R6 586,94, plus 'n bykomende bedrag van R513,51 per fonds soos bedoel in paragraaf 3(1) wat deur die betrokke administrateur geadminestreer word, asook R0,63 per lid en elke ander persoon wat gereelde periodieke betalings uit sodanige fondse ontvang maar uitgesluit enige lid of ander persoon, wie se voordele in die fonds onopgeëis is of 'n begunstigde van 'n begunstigdesfonds.

(2) (a) Die berekening van die heffing in subparagraaf (1) word gebaseer op die getal lede en ander persone soos vervat in die jongste statistieke wat by die betrokke Registrateur ingevolge enige wet ingedien is teen 30 Junie van die heffingsjaar. Indien 'n oordrag van lede aan die gang is wat op 30 Junie van die heffingsjaar nog nie afgehandel is nie, moet die oordraggewende fonds die heffing betaal ten opsigte van daardie lede wat oorgedra word. Waar die Registrateur die aanstelling van 'n likwidateur van 'n fonds goedkeur, of waar die fonds vrygestel is van die bepalings van artikel 28 van die Wet op Pensioenfondse na 30 Junie van die heffingsjaar, is die heffing van die fonds vir die volle heffingsjaar betaalbaar.

(3) Die heffings bedoel in subparagraaf (1) moet nie later nie as 31 Augustus van die heffingsjaar betaal word.

#### **5. Heffing op uittredingsannuïteitsfondse**

(1) (a) Die heffing, ten opsigte van 'n uittredingsannuïteitsfonds bedoel in paragraaf 3(1), is 'n bedrag van R1 138, plus 'n bykomende bedrag gelyk aan 0,00920% van die waarde van die fonds se bates.

- (b) Waar die betrokke Registrateur die aanstelling van 'n likwidateur van 'n fonds na 30 Junie van die heffingsjaar goedkeur, is die heffing van die fonds vir die volle heffingsjaar betaalbaar.
- (2) (a) Die waarde van die bates van 'n uitredingsannuïteitsfonds is die waarde van daardie bates van die fonds soos bepaal tydens die waardering daarvan deur die versekeraar met die oog op die bepaling van sy verpligtinge wat deur paragraaf 10(2)(b) uitgesluit word van die omskrywing van "verpligtinge", asook enige ander bates deur die fonds gehou om sy verpligtinge ten opsigte van sy lede na te kom.
- (b) Die berekening van die heffing in subparagraaf (1) word gebaseer op die waarde van die bates soos vervat in die jongste statistieke wat by die betrokke Registrateur ingevolge enige wet ingedien is teen 30 Junie van die heffingsjaar.
- (c) Indien 'n oordrag van lede aan die gang is wat op 30 Junie van die heffingsjaar nog nie afgehandel is nie, moet die oordraggewende fonds die heffing betaal ten opsigte van die waarde van sodanige bates van daardie lede wat oorgedra word.
- (3) Die berekening van die waarde van die bates van 'n uitredingsannuïteitsfonds moet die waarde van 'n kontrak, waarin 'n langtermynversekeraar, in ruil vir die betaling van 'n premie, onderneem om polisvoordele te verskaf met die oog op die volle of gedeeltelike befondsing van die verpligting van 'n uitredingsannuïteitsfonds om voordele aan sy lede ingevolge sy reëls te verskaf, indien enige, insluit.
- (4) Die heffing bedoel in subparagraaf (1) wat betaalbaar is deur 'n uitredingsannuïteitsfonds, moet nie later nie as 31 Augustus van die heffingsjaar betaal word.

## 6. Heffing vir die Pensioenfondsberegter

- (1) Die heffing vir die Pensioenfondsberegter, ten opsigte van 'n pensioenfonds wat ingevolge die Wet op Pensioenfondse geregistreer of voorlopig geregistreer is, insluitend 'n pensioenbewaringsfonds, voorsorgbewaringsfonds asook 'n uitredingsannuïteitsfonds soos omskryf in artikel 1 van die Inkomstebelastingwet, is 'n bedrag van R4,27 per lid van sodanige fonds en elke persoon wat gereeld periodieke

betalings uit sodanige fonds ontvang, maar uitgesluit enige lid of enige ander persoon wie se voordele in die fonds onopgeëis is.

- (2) (a) Indien 'n oordrag van lede aan die gang is wat op 30 Junie van die heffingsjaar nog nie afgehandel is nie, moet die oordraggewende fonds die heffing betaal ten opsigte van daardie lede wat oorgedra word.
- (b) Waar die betrokke Registrateur die aanstelling van 'n likwidateur van 'n fonds goedkeur of waar die fonds vrygestel is van die bepalings van artikel 28 van die Wet op Pensioenfondse na 30 Junie van die heffingsjaar, is die heffing van die fonds vir die volle heffingsjaar betaalbaar.
- (3) Hierdie heffing kan saam met die heffing bedoel in paragraaf 3 betaal word, en is betaalbaar op die datum bepaal in paragraaf 3(3).

## 7. Heffing op onderlinge hulpverenigings

Vanaf 1 April 2006, word 'n onderlinge hulpvereniging wat ingevolge artikel 3(2)(a) van die Wet op Onderlinge Hulpverenigings, geregistreer of voorlopig geregistreer is, vrygestel van die betaling van heffings.

## 8. Heffing op korttermynversekeraars en onderskrywers van Lloyd's

- (1) (a) Die heffing, ten opsigte van 'n versekeraar wat ingevolge die Korttermynversekeringswet geregistreer is om korttermynversekeringsbesigheid te dryf, word gebaseer op beraamde bruto premie-inkomste, insluitend enige rabatte, vir die versekeraar se boekjaar wat eindig gedurende die periode van 1 Julie tot 31 Maart van die huidige heffingsjaar of wat eindig gedurende die periode van 1 April tot 30 Junie van die volgende heffingsjaar, aangesuiwer na die einde van sy boekjaar in ooreenstemming met sy werklike geouditeerde bruto premie-inkomste, insluitend enige rabatte.
- (b) Ongeag die lengte van die finansiële periode van die versekeraar, is die heffing 'n bedrag gelyk aan 0,15909% van die eerste R60 miljoen bruto premie-inkomste, insluitend enige rabatte, plus 0,03673% daarna, of R21 000, watter totale bedrag ookal die grootste is.
- (c) Die koers van krag aan die einde van die finansiële periode van die versekeraar sal van toepassing wees vir die hele periode wat op daardie datum eindig.



- (2) (a) Die heffing, ten opsigte van 'n persoon aangestel ingevolge artikel 57(1) van die Korttermynversekeringswet, word gebaseer op beraamde bruto premie-inkomste vir die kalenderjaar wat op 31 Desember van die heffingsjaar eindig, maar wat jaarliks na 31 Desember aangesuiwer word in ooreenstemming met die bruto premie-inkomste wat ten behoeve van onderskrywers van Lloyd's in die Republiek vir die vorige kalenderjaar ontvang is soos in die Jaarverslag van die Registrateur van Korttermynversekering gepubliseer.
- (b) Die heffing is 'n bedrag gelyk aan 0,15909% van die eerste R60 miljoen bruto premie-inkomste plus 0,03673% daarna, of R21 000, watter totale bedrag ookal die grootste is.
- (3) 'n Korttermynversekeraar wat ingevolge die Korttermynversekeringswet, geregistreer is of geag geregistreer te wees op enige dag van die heffingsjaar, moet die volle heffings in subparagraaf (1) bedoel, ooreenkomstig subparagraaf (4) betaal.
- (4) (a) Die heffing op beraamde premie-inkomste word betaal in twee paaiemente voor of op 31 Julie en 30 November van die heffingsjaar.
- (b) Die aansuiwering bedoel in subparagraaf (1) word gekombineer met die eerste of tweede betaling na die einde van 'n versekeraar se boekjaar.
- (c) In die geval van onderskrywers van Lloyd's word die aansuiwering bedoel in subparagraaf (2) gekombineer met die November betaling.

#### **9. Spesiale SAB heffing op korttermynversekeraars en onderskrywers van Lloyd's**

- (1) (a) Die spesiale SAB heffing, ten opsigte van 'n versekeraar geregistreer ingevolge die Korttermynversekeringswet, word gebaseer op beraamde bruto premie-inkomste, insluitend enige rabatte, vir die versekeraar se boekjaar wat eindig gedurende 1 Julie tot 31 Maart van die huidige heffingsjaar of wat eindig gedurende 1 April tot 30 Junie van die volgende heffingsjaar, aangesuiwer na die einde van sy boekjaar in ooreenstemming met werklike geouditeerde bruto premie-inkomste, insluitend enige rabatte.
- (b) Ongeag die lengte van die finansiële periode van die versekeraar, is die heffing 'n bedrag gelyk aan 0,00793% van die bruto premie-inkomste, insluitend enige rabatte.

- (c) Die koers van krag aan die einde van die finansiële periode van die versekeraar is toepassing vir die hele periode wat op daardie datum eindig.
- (2) (a) Die spesiale SAB heffing, ten opsigte van 'n persoon aangestel ingevolge artikel 57(1) van die Korttermynversekeringswet, word gebaseer op beraamde bruto premie-inkomste vir die kalenderjaar wat op 31 Desember van die heffingsjaar eindig, wat jaarliks na 31 Desember aangesuiwer word in ooreenstemming met die bruto premie-inkomste wat ten behoeve van onderskrywers van Lloyd's in die Republiek vir die vorige kalenderjaar ontvang is soos in die Jaarverslag van die Registrateur van Korttermynversekering gepubliseer.
- (b) Die spesiale SAB heffing is 'n bedrag gelyk aan 0,00793% van die bruto premie-inkomste.
- (3) 'n Korttermynversekeraar wat ingevolge die Korttermynversekeringswet, geregistreer is of geag geregistreer te wees op enige dag van die heffingsjaar, moet die volle spesiale SAB heffings in subparagraaf (1) bedoel, ooreenkomstig subparagraaf (4) betaal.
- (4) (a) Die spesiale SAB heffing op beraamde premie-inkomste word betaal in twee paaiemente voor of op 31 Julie en 30 November van die heffingsjaar.
- (b) Die aansuiwering bedoel in subparagraaf (1) word gekombineer met die eerste of tweede betaling na die einde van 'n versekeraar se boekjaar.
- (c) In die geval van onderskrywers van Lloyd's word die aansuiwering bedoel in subparagraaf (2) gekombineer met die November betaling.

#### **10. Heffing op langtermynversekeraars**

- (1) Die heffing, ten opsigte van 'n langtermynversekeraar wat ingevolge die Langtermynversekeringswet, geregistreer is of geag geregistreer te wees en gemagtig is om –
- (a) een of meer as een ongeskiktheidspolis, fondspolis, gesondheidspolis, lewenspolis of amortisasiepolis of een of meer van daardie polisse en 'n bystandspolis af te sluit, is 'n bedrag van R100 000 plus 0,00752% van die verpligtinge ingevolge onafgeloste langtermynpolisse; of
- (b) alleenlik 'n bystandspolis af te sluit, is 'n bedrag van R10 000 plus 0,00752% van die verpligtinge ingevolge onafgeloste langtermynpolisse.

(2) Die uitdrukking “verpligtinge ingevolge onafgeloste langtermynpolisie” in subparagrafe (1)(a) en (b) –

(a) beteken die verpligtinge soos bepaal aan die einde van die versekeraar se boekjaar wat in die kalenderjaar wat die heffingsjaar voorafgaan ten einde geloop het, en die waarde van sodanige verpligtinge is die bruto verpligtinge kragtens onafgeloste polisie gereflekteer teen die item “Gross policy liabilities” in kolom 7 van Staat C9 van die Langtermynopgawe (uiteengesit in Aanhangsel A van die Skedule tot Raadskennisgewing 133 van 2012, gepubliseer in *Staatskoerant* No. 35585 van 17 Augustus 2012) of beteken, indien die langtermynversekeraar geen boekjaar wat in die kalenderjaar wat die heffingsjaar voorafgaan ten einde geloop het gehad het nie, die bruto verpligtinge soos aangedui aan die einde van die versekeraar se boekjaar wat in die kalenderjaar wat die vorige heffingsjaar voorafgaan, ten einde geloop het;

(b) sluit nie die verpligtinge ingevolge 'n kontrak ingevolge waarvan 'n langtermynversekeraar, in ruil vir 'n premie, onderneem om polisvoordele te verskaf vir die doel van die volle of gedeeltelike befondsing van die verpligting van 'n onderlinge hulpvereniging soos omskryf in artikel 1 van die Wet op Onderlinge Hulpverenigings, of 'n pensioenfondsorganisasie soos omskryf in artikel 1 van die Wet op Pensioenfondse, om voordele aan sy lede ingevolge sy reëls te verskaf, in nie: Met dien verstande dat die verpligtinge wat van die omskrywing uitgesluit is, nie verpligtinge insluit nie ingevolge 'n kontrak wat uitsluitlik betrekking het op 'n bepaalde lid van 'n onderlinge hulpvereniging of 'n pensioenfondsorganisasie, of op die oorlewende gade, kinders, afhanklikes of benoemdes van 'n bepaalde lid van die onderlinge hulpvereniging of pensioenfondsorganisasie.

(3) 'n Langtermynversekeraar wat ingevolge die Langtermynversekeringswet, geregistreer is of geag geregistreer te wees –

(a) op 1 April van die heffingsjaar, moet die volle heffings in subparagrafe (1)(a) en (b) bedoel, ooreenkomstig subparagraaf (4) betaal; of

(b) na 1 April maar nie na 1 Oktober van die heffingsjaar nie, moet die helfte van die heffings in subparagrafe (1)(a) en (b) bedoel, in een bedrag betaal as die enigste betaling, voor of op 30 November van die heffingsjaar.

- (4) Die heffings in subparagraaf (3)(a) bedoel moet in twee paaiemente betaal word, naamlik –
- (a) 50% van die heffing of, sou die werklike bedrag nie beskikbaar wees nie, 'n redelike skatting van sodanige heffing gebaseer op 'n redelike beraming van die waarde van die verpligtinge in subparagraaf (2) bedoel, voor of op 31 Julie van die heffingsjaar; en
- (b) die balans van die heffing, voor of op 30 November van die heffingsjaar.
- (5) Indien die paaiement gebaseer is op 'n skatting soos in subparagraaf (4)(a) bedoel, moet 'n regstelling in ooreenstemming met die werklike waarde van die verpligtinge in subparagraaf (2) bedoel, gekombineer word met die volgende heffingspaaiement nadat sodanige werklike waarde vasgestel en aan die Raad verskaf is.

#### **11. Spesiale SAB heffing op langtermynversekeraars**

- (1) Die spesiale SAB heffing, ten opsigte van 'n langtermynversekeraar geregistreer of geag geregistreer te wees ingevolge die Langtermynversekeringswet, en gemagtig is om een of meer as een bystandspolis, ongeskiktheidspolis, fondspolis, gesondheidspolis, lewenspolis of amortisasiepolis af te sluit, is 0,00168% van die verpligtinge ingevolge onafgeloste langtermynpolisse.
- (2) Die uitdrukking “verpligtinge ingevolge onafgeloste langtermynpolisse” in subparagraaf (1) –
- (a) beteken die verpligtinge soos bepaal aan die einde van die versekeraar se boekjaar wat in die kalenderjaar wat die heffingsjaar voorafgaan, ten einde geloop het. Die waarde van sodanige verpligtinge –
- (i) is die bruto verpligtinge kragtens onafgeloste polisse gereflekteer teen die item “Gross policy liabilities” in kolom 7 van Staat C9 van die Langtermynopgawe (uiteengesit in Aanhangsel A van die Skedule tot Raadskennisgewing 133 van 2012, gepubliseer in *Staatskoerant* No. 35585 van 17 Augustus 2012); of

- (ii) indien die langtermynversekeraar geen boekjaar wat in die kalenderjaar wat die heffingsjaar voorafgaan ten einde geloop het, gehad het nie, is die bruto verpligtinge soos aangedui aan die einde van die versekeraar se boekjaar wat in die kalenderjaar wat die vorige heffingsjaar voorafgaan, ten einde geloop het;
- (b) sluit nie die verpligtinge ingevolge 'n kontrak ingevolge waarvan 'n langtermynversekeraar, in ruil vir 'n premie, onderneem om polisvoordele te verskaf vir die volle of gedeeltelike befondsing van die verpligting van 'n onderlinge hulpvereniging soos omskryf in artikel 1 van die Wet op Onderlinge Hulpverenigings, of 'n pensioenfondsortrganisasie soos omskryf in artikel 1 van die Wet op Pensioenfondse, om voordele aan sy lede ingevolge sy reëls te verskaf, in nie: Met dien verstande dat die verpligtinge wat van die omskrywing uitgesluit is, nie verpligtinge ingevolge 'n kontrak wat uitsluitlik betrekking het op 'n bepaalde lid van 'n onderlinge hulpvereniging of 'n pensioenfondsortrganisasie, of op die oorlewende gade, kinders, afhanklikes of benoemdes van 'n bepaalde lid van die onderlinge hulpvereniging of pensioenfondsortrganisasie, insluit nie.
- (3) 'n Langtermynversekeraar wat ingevolge die Langtermynversekeringswet, geregistreer is of geag geregistreer te wees –
- (a) op 1 April van die heffingsjaar, moet die volle spesiale SAM heffings in subparagraaf (1) bedoel ooreenkomstig subparagraaf (4) betaal; of
- (b) na 1 April maar nie na 1 Oktober van die heffingsjaar nie, moet die helfte van die spesiale SAM heffings in subparagraaf (1) bedoel in een bedrag betaal as die enigste betaling, voor of op 30 November van die heffingsjaar.
- (4) Die spesiale SAM heffings in subparagraaf (3)(a) bedoel moet in twee paaiemente betaal word naamlik –
- (a) 50% van die heffing of, sou die werklike bedrag nie beskikbaar wees nie, 'n redelike skatting van sodanige heffing gebaseer op 'n redelike beraming van die waarde van die verpligtinge in subparagraaf (2) bedoel, voor of op 31 Julie van die heffingsjaar; en
- (b) die balans van die heffing, voor of op 30 November van die heffingsjaar; en

- (c) indien die paaiement gebaseer is op 'n skatting soos in subparagraaf (4)(a) bedoel moet 'n regstelling in ooreenstemming met die werklike waarde van die verpligtinge in subparagraaf (2) bedoel gekombineer word met die volgende heffingspaaiement nadat sodanige werklike waarde vasgestel en aan die Raad verskaf is.

## **12. Heffing op tussengangers**

- (1) Die heffing, ten opsigte van 'n agent, makelaar of ander persoon bedoel in artikel 45 van die Korttermynversekeringswet, is 'n bedrag gelyk aan 0,01883033% van die totale bruto premies waarvoor verslag gedoen is deur 'n ouditeur of rekenkundige beampte, na gelang van die geval, ingevolge regulasie 4.4 kragtens genoemde Wet, wat deur sodanige agent, makelaar of ander persoon gedurende sy jongste boekjaar ten behoeve van geregistreerde versekeraars en onderskrywers by Lloyd's ontvang is, of R139, watter totale bedrag ookal die grootste is.
- (2) Die heffing bedoel in subparagraaf (1), moet nie later nie as 31 Oktober van die heffingsjaar betaal word en word gebaseer op die totale bruto premies op 31 Augustus van elke heffingsjaar soos verskaf deur die Suid-Afrikaanse Versekerings-vereniging, onderhewig aan 'n maksimum bruto premie van R196 539 307, gelykstaande aan 'n maksimum heffing van R37 009.

## **13. Heffing op kollektiewe beleggingskemas in effekte**

- (1) (a) Die heffing, ten opsigte van kollektiewe beleggingskemas in effekte, soos bedoel in Deel IV van die Wet op Beheer van Kollektiewe Beleggingskemas, is 'n totale bedrag van R13 428 520, vir al sodanige skemas geadministreer deur 'n bestuurder wat kragtens artikel 42 van genoemde Wet te eniger tyd gedurende die heffingsjaar geregistreer is.
- (b) Die bedrag is betaalbaar in vier kwartaallikse paaiemente op of voor 25 Junie, 30 September, 31 Desember en 31 Maart van die heffingsjaar.
- (c) Die kwartaallikse bedrae word bepaal op die grondslag van statistiek soos aan die einde van die voorafgaande kwartaal en word verdeel tussen alle bestuurders wat op daardie dag geregistreer is.

- (2) Die berekening van verskuldigde heffings is soos volg:
- (a) 10% in gelyke mate verdeel tussen alle bestuurders;
  - (b) 60% verdeel ooreenkomstig die aantal portefeuljes deur elke bestuurder geadministreer; en
  - (c) 30% verdeel in verhouding tot die totale bates deur elke bestuurder geadministreer.

#### **14. Heffing op buitelandse kollektiewe beleggingskemas**

- (1) Die heffing, ten opsigte van buitelandse kollektiewe beleggingskemas goedgekeur ingevolge artikel 65 van die Wet op Beheer van Kollektiewe Beleggingskemas, is in vier kwartaallikse paaiemente betaalbaar en elke paaiement bestaan uit –
- (a) 'n bedrag van R9 360, ten opsigte van elke skema;
  - (b) 'n bedrag van R5 076, ten opsigte van elke portefeulje, fonds of subskema; en
  - (c) 0,00027795% van die netto bates onder bestuur namens Suid-Afrikaanse beleggers.
- (2) Die heffing is betaalbaar in vier kwartaallikse bedrae op of voor 25 Junie, 30 September, 31 Desember en 31 Maart van die heffingsjaar. Die bedrae word bereken op die grondslag van statistiek soos aan die einde van die voorafgaande kwartaal, welke statistieke binne 30 dae na sodanige kwartaaleinde aan die betrokke Registrateur voorsien moet word.
- (3) By die toepassing van subparagraaf (2), moet die statistiek wat aan die betrokke Registrateur voorsien word, besonderhede bevat van alle verkope en aflossings of terugkope binne Suid-Afrika.
- (4) Heffings is ten opsigte van alle maande binne enige betrokke kwartaal betaalbaar.

#### **15. Heffing op kollektiewe beleggingskemas in eiendom**

- (1) Die heffing, ten opsigte van 'n bestuurder van 'n kollektiewe beleggingskema in eiendom, soos bedoel in Deel V in die Wet op Beheer van Kollektiewe Beleggingskemas, is 'n bedrag van R82 635, op elke portefeulje.

- (2) Die heffing bedoel in subparagraaf (1) moet nie later nie as 25 Junie van die heffingsjaar betaal word.

#### **16. Heffing op kollektiewe beleggingskemas in deelnemingsverbande**

- (1) Die heffing, ten opsigte van 'n bestuurder wat 'n kollektiewe beleggingskema in deelnemingsverbande administreer, soos bedoel in Deel VI in die Wet op Beheer van Kollektiewe Beleggingskemas, geregistreer is, is 'n bedrag van R8 676, plus 'n bedrag wat bereken word deur die totale bedrag verskuldig deur verbandgewers op 31 Desember 2013 te vermenigvuldig met die syfer 0,0165326%.
- (2) Die heffing bedoel in subparagraaf(1) moet nie later nie as 25 Junie van die heffingsjaar betaal word.

#### **17. Heffing op beurse**

- (1) Ten opsigte van die JSE Beperk, 'n beurs wat ingevolge artikel 9 van of die Wet op Finansiële Markte, is die heffing 'n bedrag van R11 829 301.
- (2) Die heffing bedoel in subparagraaf (1) moet nie later nie as 10 Junie van die heffingsjaar betaal word.

#### **18. Heffing op gemagtigde verskaffers van finansiële dienste**

- (1) Behoudens subparagraaf (5), moet 'n persoon wat gemagtig is ingevolge artikel 8 van die Wet op Finansiële Advies- en Tussengangerdienste, as 'n Kategorie I of IV verskaffer van finansiële dienste soos omskryf in die "Determination of Fit and Proper Requirements for Financial Services Providers, 2008", uitgesonderd enige sodanige verskaffer wat ook 'n Kategorie II, IIA of III verskaffer bedoel in subparagraaf (3) is, voor of op 31 Oktober van die heffingsjaar die heffing, wat onderworpe is aan 'n maksimum bedrag van R1 593 167, en soos volg bereken word, betaal:
- (a) 'n basisbedrag van R3 357; en
- (b)  $A \times R537$

waar-



A = die totale getal sleutelpersone van die gemagtigde verskaffer van finansiële dienste goedgekeur deur die Registrateur plus die totale getal verteenwoordigers aangestel deur die gemagtigde verskaffer van finansiële dienste, minus sleutelpersone wat ook aangestel is as verteenwoordigers, soos op 31 Augustus van die heffingsjaar.

(2) Behoudens subparagraaf (5), moet 'n persoon wat gemagtig is ingevolge artikel 8 van die Wet op Finansiële Advies- en Tussengangerdienste, as 'n Kategorie II, IIA of III verskaffer van finansiële dienste soos omskryf in die "Determination of Fit and Proper Requirements for Financial Services Providers, 2008", voor of op 31 Oktober van die heffingsjaar 'n heffing betaal wat onderworpe is aan 'n maksimum bedrag van R1 593 167, en soos volg bereken word:

(a) 'n basisbedrag van R6 764; en

(b)  $A \times R537$ ; en

(c)  $B \times 0,0000173340$

waar-

A = die totale getal sleutelpersone van die gemagtigde verskaffer van finansiële dienste goedgekeur deur die betrokke Registrateur plus die totale getal verteenwoordigers aangestel deur die gemagtigde verskaffer van finansiële dienste, minus sleutelpersone wat ook aangestel is as verteenwoordigers, soos op 31 Augustus van die heffingsjaar; en

B = die totale waarde van beleggings bestuur namens kliënte ingevolge die magtiging as 'n verskaffer van finansiële dienste op 30 Junie van die heffingsjaar: Met dien verstande dat beleggings onder bestuur wat in buitelandse valuta gehou word, ingesluit moet word teen die wisselkoers wat op daardie datum in die Pers gepubliseer is.

(3) Behoudens subparagraaf (4), moet 'n persoon wat ingevolge artikel 8 van die Wet op Finansiële Advies- en Tussengangerdienste, as 'n Kategorie I verskaffer van finansiële dienste gemagtig is soos beoog in subparagraaf (1), en wat slegs finansiële dienste lewer ten opsigte van finansiële produkte wat behoort aan Langtermynversekering Kategorie A soos bedoel in sub-kategorie 1.1 in Kolom Een van Tabel A in paragraaf 4(1) van die "Determination of Fit and Proper Requirements for Financial Services

Providers, 2008", voor of op 31 Oktober 'n heffing betaal wat onderworpe is aan 'n maksimum bedrag van R1 593 167, en soos volg bereken word :

- a. 'n basisbedrag van R3 357; en
- b.  $A \times R250$

waar-

A = die totale getal sleutelpersone van die gemagtigde verskaffer van finansiële dienste goedgekeur deur die betrokke Registrateur plus die totale getal verteenwoordigers aangestel deur die gemagtigde verskaffer van finansiële dienste, minus sleutelpersone wat ook aangestel is as verteenwoordigers, soos op 31 Augustus van die heffingsjaar.

- (4) Meervoudige gemagtigde verskaffers van finansiële dienste wat deel vorm van dieselfde regsenteit is gesamentlik en afsonderlik aanspreeklik vir betaling van die enkele heffing bedoel in subparagraaf (1), (2) of (3), na gelang van die geval. Vir die doel van sodanige betaling, word die sleutelpersone en die verteenwoordigers van sodanige gemagtigde verskaffers van finansiële dienste geag sleutelpersone en verteenwoordigers van een gemagtigde verskaffer van finansiële dienste te wees.
- (5) Waar die goedkeuring van 'n verskaffer op 31 Augustus 2014 opgeskort was en die opskorting word teruggetrek deur die betrokke Registrateur, is 'n heffing in ooreenstemming met die betrokke subparagraaf, betaalbaar, binne 30 vanaf die datum van die opheffing van die opskorting van die lisensie, wat onderworpe is aan 'n maksimum bedrag soos uiteengesit in subparagraaf (1), (2) en (3). Die heffing word bereken met verwysing na die betrokke statistieke van die verskaffer van finansiële dienste op die datum waarop die opskorting opgehef word.
- (6) Nalating om die heffing genoem in hierdie paragraaf te betaal mag veroorsaak dat die lisensie van die gemagtigde verskaffer van finansiële dienste teruggetrek word ingevolge die bepalings van artikel 9 van die Wet op Finansiële Advies- en Tussengangerdienste.

## 19. Heffing vir befondsing van Kantoor van Ombud vir Verskaffers van Finansiële Dienste

(1) Behoudens subparagraaf (2), moet 'n persoon wat gemagtig is ingevolge artikel 8 van die Wet op Finansiële Advies- en Tussengangerdienste as 'n finansiële diensteverskaffer, voor of op 31 Oktober van die heffingsjaar die heffing, wat onderworpe is aan 'n maksimum bedrag van R213 332, en soos volg bereken word, betaal:

- (a) 'n basisbedrag van R787; en
- (b)  $A \times R300$

waar-

A = die totale getal sleutelpersone van die gemagtigde verskaffer van finansiële dienste goedgekeur deur die Registrateur plus die totale getal verteenwoordigers aangestel deur die gemagtigde verskaffer van finansiële dienste, minus sleutelpersone wat ook aangestel is as verteenwoordigers, soos op 31 Augustus van die heffingsjaar.

(3) Meervoudige gemagtigde verskaffers van finansiële dienste wat deel vorm van dieselfde regsentiteit is gesamentlik en afsonderlik aanspreeklik vir betaling van die enkele heffing bedoel in subparagraaf (1). Vir die doel van sodanige betaling, word die sleutelpersone en die verteenwoordigers van sodanige gemagtigde verskaffers van finansiële dienste geag sleutelpersone en verteenwoordigers van een gemagtigde verskaffer van finansiële dienste te wees.

(4) Nalating om die heffing soos genoem in subparagraaf(1) te betaal mag veroorsaak dat die lisensie van die gemagtigde verskaffer teruggetrek word ingevolge artikel 9 van die Wet op Finansiële Advies- en Tussengangerdienste. .

## 20. Heffing op sentrale effektebewaarnemers

(1) Ten opsigte van Strate Beperk, 'n sentrale effektebewaarnemer, gelisensieër ingevolge artikel 29 van die Wet op Finansiële Markte, is die heffing 'n bedrag van R2 754 685.

(2) Die heffing bedoel in subparagraaf (1) moet nie later nie as 10 Junie van die heffingsjaar betaal word.

**21. Heffing op finansiële markte ten opsigte van markmisbruik**

- (1) 'n Heffing van R18 071 764 vir die betaling van die koste verbonde aan die uitvoering van die werksaamhede van die Raad en van die Direkoraat op Markmisbruik ingevolge die Wet op Finansiële Markte word betaal deur die JSE Beperk.
- (2) Die heffing bedoel in subparagraaf (1) is betaalbaar in vier kwartaalike paaiemente van R4 517 941 elk voor of op 10 Junie, 30 September, 31 Desember en 31 Maart van die heffingsjaar.
- (3) Bykomend by die totale heffing in subparagraaf (1) bedoel, is die regskoste wat werklik deur die Raad aangegaan is ten opsigte van markmisbruik gedingvoering kwartaalliks agterna betaalbaar deur die JSE Beperk.

**22. Heffing op kredietgraderingsagentskappe**

- (1) Die heffing, ten opsigte van kredietgraderingsagentskappe geregistreer in terme van artikel 5 van die Wet op Kredietgraderingsdienste, is 'n totale bedrag van R1 850 000 en is betaalbaar voor of op 31 Julie van die heffingsjaar.
- (2) Die berekening van verskuldigde heffings is soos volg:
  - (a) Die basisheffing vir die betaling van die koste van die verrigting van die funksies van die betrokke Registrateur in terme van die Wet op Kredietgraderingsdienste is R1,000,000, gelykop verdeel tussen al die geregistreerde kredietgraderingsagentskappe soos op 31 Mei 2014;
  - b) die balans van R 850 000 sal verdeel word volgens die totale aantal kredietgraderings uitgereik deur 'n geregistreerde kredietgraderingsagentskap vir Suid-Afrikaanse entiteite soos op 31 Mei 2014.

## ALGEMEEN

### 23. Betaling van heffings

- (1) Die heffings en rente daarop (as daar is) in hierdie Kennisgewing bedoel is, deur die betrokke finansiële instelling aan die Raad betaalbaar deur middel van 'n tjek, posorder, geldwissel, of 'n geldoordrag.
- (2) Rente sal gehef word op alle uitstaande rekeninge teen die gekwoteerde prima oortrekkingskoers.

### 24. Aansoek om vrystelling

- (1) 'n Aansoek deur 'n finansiële instelling om die verlening kragtens artikel 15A(4) van die Wet van vrystelling van 'n bepaling van hierdie Kennisgewing moet skriftelik gerig word aan die Uitvoerende Beampte, Raad op Finansiële Dienste, Posbus 35655, Menlopark, 0102, op 'n datum minstens een maand voor die datum waarop die vrystelling ooreenkomstig die aansoek in werking moet tree.
- (2) So 'n aansoek moet volledige besonderhede bevat van die finansiële instelling, die magtiging van die persone wat die aansoek onderteken en die datum waarop die vrystelling, indien verleen, in werking moet tree en moet volledig die redes vir die aansoek uiteensit.
- (3) Die aansoek moet-
  - (a) 'n bevestiging bevat van die betrokke finansiële instelling om, by ontvangs van so 'n versoek, die Uitvoerende Beampte onverwyld te voorsien van die ander of verdere inligting of besonderhede wat die Raad mag verlang in verband met die betrokke instelling of aansoek; en
  - (b) besonderhede bevat van die adres waar die instelling betekening deur die Raad sal ontvang van enige kennisgewing beoog in artikel 15A(4)(b)(ii) van die Wet.
- (4) 'n Kennisgewing bedoel in artikel 15A(4)(b)(ii) van die Wet word op las van die Raad deur die Uitvoerende Beampte per geregistreerde pos beteken by die adres wat die finansiële instelling ooreenkomstig subparagraaf(3)(b) in sy aansoek om vrystelling verstrek het.

## **25. Gekonsolideerde betalings**

Indien enige liggaam wat deur die Raad as ten volle verteenwoordigend van 'n kategorie finansiële instellings beskou word, in 'n bepaalde heffingsjaar aanbied om 'n gekonsolideerde betaling van heffings te maak namens daardie kategorie ingevolge 'n ooreenkoms aangegaan tussen sodanige kategorie en die liggaam, kan die Raad so 'n aanbod aanvaar indien die betaling gemaak word ooreenkomstig die bepalings van hierdie Kennisgewing: Met dien verstande dat indien om enige rede so 'n gekonsolideerde betaling nie aldus op die voorgeskrewe datums van betaling gemaak word nie, elke afsonderlike betrokke finansiële instelling ten volle aanspreeklik bly vir die heffing deur hom verskuldig plus rente (as daar is) op daardie bedrag bereken ooreenkomstig paragraaf 23(2).

## **26. Intrekking van kennisgewings en voorbehoud**

- (1) Raadskennisgewing 121 van 5 Junie 2013 word, behoudens subparagraaf (2), ingetrek.
  - (2) Indien op die datum van inwerkingtreding van hierdie Kennisgewing enige finansiële instelling nog nie 'n heffing en rente verskuldig daarop, soos opgelê ingevolge 'n bepaling van die kennisgewing in subparagraaf (1) vermeld, ten volle betaal het nie, word enige sodanige bepaling, tesame met enige ander bepaling van sodanige kennisgewing wat verband hou met eersbedoelde bepaling, geag ten opsigte van die betrokke instelling en die betrokke verskuldigde bedrag nog nie deur subparagraaf (1) ingetrek te wees nie totdat sodanige skuld ten volle vereffen is.
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