

NON-BANK FINANCIAL INSTITUTIONS REGULATORY AUTHORITY ACT  
(Cap. 46:08)

NON-BANK FINANCIAL INSTITUTIONS REGULATORY AUTHORITY  
(SUPERVISORY LEVIES) REGULATIONS, 2018  
(Published on 16th April, 2018)

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation
2. Supervisory levies
3. Basis of calculation of supervisory levies
4. Interest on unpaid supervisory levies
5. Penalty levy
6. Revocation of S. I. No. 57 of 2017

SCHEDULE

IN EXERCISE of the powers conferred on the Minister of Finance and Economic Development by section 24 read with section 61 (2) (a) of the Non-Bank Financial Institutions Regulatory Authority Act, and on the recommendation of the Regulatory Authority, the following Regulations are hereby made —

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| <p>1. These Regulations may be cited as the Non-Bank Financial Institutions Regulatory Authority (Supervisory Levies) Regulations, 2018.</p>  | <p>Citation</p>                                   |
| <p>2. (1) A non-bank financial institution shall pay to the Authority in each financial year a supervisory levy specified in the Schedule.<br/>(2) Notwithstanding subregulation (1), a non-banking financial institution may in each financial year opt to pay the supervisory levy —<br/>(a) once off on or before the 30th of April; or<br/>(b) in two equal installments, and —<br/>i. the first installment shall be payable on or before the 30th of April, and<br/>ii. the second installment shall be payable on or before the 31st of October.</p> | <p>Supervisory levies</p>                         |
| <p>3. The basis of calculation of supervisory levies for each financial year shall be the recovery of operational costs associated with carrying out supervisory activities in relation to non-bank financial institutions.</p>   | <p>Basis of calculation of supervisory levies</p> |
| <p>4. (1) A non-bank financial institution shall pay interest on any unpaid supervisory levies to the Regulatory Authority at the end of each financial year.<br/>(2) Any interest paid under subregulation (1) shall be at a rate equal to the prevailing prime interest rate.</p>   | <p>Interest on unpaid supervisory levies</p>      |
| <p>5. (1) The Regulatory Authority shall impose a penalty levy on a non-bank financial institution where a misstatement or other non-compliance by the non-bank financial institution leads to an under-collection of a supervisory levy.<br/>(2) Any penalty imposed under subregulation (1) shall be at a rate equal to the prevailing prime interest rate per thousand Pula of the under-collection.</p>   | <p>Penalty levy</p>                               |
| <p>6. The Non-Bank Financial Institutions Regulatory Authority (Supervisory Levies and Licensing Fees) Regulations are hereby revoked.</p>  | <p>Revocation of S.I. No. 52 of 2017</p>          |

**FIRST SCHEDULE  
SUPERVISORY LEVIES  
(regulation 2)**

<i>First Column Non-Bank Financial Institution</i>	<i>Second Column Supervisory Levy</i>
1. Asset Managers (excluding International Financial Services Centre Asset Managers)	P30 320 and 0.019% per annum of the total values of the investments managed by an Asset Manager at the end of each month of the financial year.
2. Central Securities Depositories	P181 910
3. Securities Exchanges	P181 910
4. Custodians of Collective Investment Undertakings	P60 640
5. Insurance Brokers	P12 130 and 0.145% per annum of the gross commissions received as reported in their most recently audited financial statements
6. Insurance Companies	P60 640 and 0.145% per annum of the gross premiums written, as reported in their most recently audited financial statements
7. Corporate Insurance Agents	P6 060
8. International Financial Services Centre Companies	P33 350
9. Management Companies of Collective Investment Undertakings	P30 320 and 0.019% 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
10. Micro Lenders	
(a) Average loan book values above P1 000 000	0.580% per annum of a micro lender's total loan book at the end of each month of the financial year
(b) Average loan book values up to P1 000 000	P5 800 per annum
11. Retirement Funds	P240 and P16 in respect of each member at the end of the financial year
12. Trustees of Collective Investment Undertakings	P60 640
13. Central Counter Party	P181 910
14. Securities Brokers/Dealers	P55 125
15. Transfer Agents/Transfer Secretaries	P10 000
16. Participant/Market Maker	P27 565

17. Retirement Funds Administrator	P6 065 and P550 per Fund
18. Medical Aid Funds	P6 060 and P16 in respect of each member, at the end of the financial year
19. Finance & Leasing Companies	
(a) Average loan book values above P1 000 000	0.580% per annum of the total loan book at the end of each month of the financial year
(b) Average loan book values up P1 000 000	P5 800 per annum
20. Pawnshops	
(a) Average loan book values above P1 000 000	0.580% per annum of the total loan book at the end of each month of the financial year
(b) Average loan book values up to P1 000 000	P5 800 per annum
21. Investment Advisors	P6 825 per annum

MADE this 10th day of April, 2018.

O. K. MATAMBO,  
*Minister of Finance and Economic Development.*