

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

NON-BANK FINANCIAL INSTITUTIONS REGULATORY AUTHORITY
(SUPERVISORY LEVIES) REGULATIONS, 2020
(Published on 27th March, 2020)

ARRANGEMENT OF REGULATIONS

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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 recommendation of the Regulatory Authority, the following Regulations are hereby made —

Citation	1. These Regulations may be cited as the Non-Bank Financial Institutions Regulatory Authority (Supervisory Levies) Regulations, 2020.
Supervisory levies	2. A non-bank financial institution specified in the first column of the Schedule shall, in each financial year, pay the supervisory levies set out in the second column of the Schedule.
Basis of calculation of supervisory levies	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 a non-bank financial institution.
Collection of supervisory levies	4. A non-bank financial institution shall pay the supervisory levies under regulation 2 to the Regulatory Authority in two equal instalments — (a) on or before 30th April of each financial year; and (b) on or before 31st October of each financial year.
Interest on unpaid supervisory levies	5. (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. (2) Any interest paid under subregulation (1) shall be at a rate equal to the prevailing prime interest rate.
Penalty levy	6. (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. (2) Any penalty imposed under subregulation (1) shall be at a rate equal to the prevailing prime interest per thousand Pula of the under-collection.
Revocation of S.I. No. 32 of 2019	7. The Non-Bank Financial Institutions Regulatory Authority (Supervisory Levies) Regulation, are hereby revoked.

**SCHEDULE
SUPERVISORY LEVIES
(regulation 2)**

<i>First Column</i> <i>Non-Bank Financial Institution</i>	<i>Second Column Supervisor Levy</i>
1. Asset Managers (excluding International Financial Services Centre Asset Managers)	P36 691 and 0.0230% 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	P200 100
3. Securities Exchanges	P200 100
4. Custodians of Collective Investment Undertaking	P73 376
5. Insurance Brokers	P14 680 and 0.1755% per annum 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 004
8. International Financial Services Centre Companies	P40 354
9. Management Companies of Collective Investment Undertakings	P36 691 and 0.0230% per annum of the total value of the assets controlled by a management company in respect of each at the end of each month of the financial year
10. Micro lenders	
(a) Average loan book values above P1 000 000	0.702% 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 P 1 000 000	P7 018 per annum
11. Retirement Funds	P292 and P19 in respect of each member, at the end of the financial year
12. Trustees of Collective Investment Undertakings	P73 376
13. Central Counter Party	P220 110
14. Securities Brokers/Dealers	P66 704
15. Transfer Agents/Transfer Securities	P12 100

16. Participants/Market Makers	P33 358
17. Retirement Funds Administrators	P8 069 and P666 per Fund
18. Medical Aid Funds	P7 170 and P19 in respect of each member, at the end of each financial year
19. Finance and Leasing Companies	0.702% per annum of a finance and leasing company's total loan book at the end of each month of the financial year
(a) Average loan book values above P1 000 000	P7 018 per annum
(b) Average loan book values up to P1 000 000	
20. Pawnshops	0.702% per annum of a pawnshop's total loan book at the end of each month of the financial year
(a) Average loan book value above P1 000 000	P7 018 per annum
(b) Average loan book value up to P1 000 000	
21. Investment Advisors	P9 086 per annum

MADE this 24th day of March, 2020.

DR. THAPELO MATSHEKA,
*Minister of Finance and Economic
Development.*