

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

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

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.