

## FEES, COMMISSIONS, CHARGES AND CAPITAL REQUIREMENTS

This schedule is intended to provide clarification on fees, commissions, charges imposed by CMDA.

The schedule is compiled by the Market Regulation, Supervision and Enforcement Section of CMDA. All users of this schedule are requested to notify the MRSES of any inaccuracies observed.

Fees	Amount (MRF)	Instructions	Regulations	Effective Dates
<u>1. Dealing Companies</u>				
Application Fee	500.00	Not refundable	Dealer's/Dealer's Representative Licensing Regulation Board resolution No.16/2006	23/07/2006
License Renewal Fee	250.00	An application for the renewal of a license shall be made at least three months prior to the expiry of the validity period of the license. <u>Note: Licenses are issued for 2 year</u> <u>Eg, If Licenses are issued from November, application for renewal should be submitted before August.</u>	Dealer's/Dealer's Representative Licensing Regulation Board resolution No.16/2006	23/07/2006
Annual License Fee	10,000.00	Shall pay before 31st of January	Board resolution No.1/2008	14/01/2008

Replacement of license	100.00	Where the Authority is satisfied that a license has been inadvertently lost, destroyed or defaced, the Authority shall replace the license on payment	Dealer's/Dealer's Representative Licensing Regulation Board resolution No.16/2006	23/07/2006
<u>2. Dealers Representative</u>				
Application Fee	100.00	Not refundable	Dealer's/Dealer's Representative Licensing Regulation Board resolution No.16/2006	23/07/2006
License Renewal Fee	50.00	An application for the renewal of a license shall be made at least three months prior to the expiry of the validity period of the license. <u>Note: Licenses are issued for 2 year</u> <u>Eg, If Licenses are issued from November, application for renewal should be submitted before August.</u>	Dealer's/Dealer's Representative Licensing Regulation Board resolution No.16/2006	23/07/2006
Annual Fee	500.00	Shall pay before 31st of January	Board resolution No.1/2008	14/01/2008
Replacement of license	100.00	Where the Authority is satisfied that a license has been inadvertently lost, destroyed or defaced, the Authority shall replace the license on payment	Dealer's/Dealer's Representative Licensing Regulation Board resolution No.16/2006	23/07/2006

<u>3. Maldives Stock Exchange</u>				
Application Processing Fee	3,000.00	An application for a license shall be accompanied with an application processing fee	Stock Exchange Company Licensing Regulations	
Annual License Fee	36,000.00	Shall pay before 31 <sup>st</sup> January	Stock Exchange Company Licensing Regulations	
Replacement of Stock Exchange License	10,000.00	In the event a license is damaged, defaced or lost, the stock Exchange Company shall be required to pay a license replacement fee	Stock Exchange Company Licensing Regulations	
<u>4. Maldives Securities Depository</u>				
Annual License Fee	36,000.00	Shall pay before 31 <sup>st</sup> of January	Board resolution No.1/2008	14/01/2008
<u>5. Other Fees</u>				
Administrative Fee	1%	CMDA Shall deduct 1% interest, - deposits from Dealers, Stock Exchange Company and MSD	LA/2008/Reg/03	28/01/2008

Trade Processing Fee	0.10%	Stock Exchange shall pay to the CMDA as processing fee	CMDA Circular No: 179-CIR/2008/02 dated 17 <sup>th</sup> January 2008	24/01/2008
<u>6. Deposit Requirements</u>				
Deposit (Dealing Company)	25,000.00	The deposit made shall be refunded to an applicant immediately where his application for a license is refused, but is not refundable if a license is granted.	Dealer's/Dealer's Representative Licensing Regulation Board resolution No.16/2006	23/07/2006
Liquidity Margin (Dealing Company)	50,000.00	A dealer shall at all times in his business as a dealer maintain a minimum liquidity margin	Dealer's/Dealer's Representative Licensing Regulation Board resolution No.16/2006	23/07/2006
Deposit (MSE)	1,000,000.00	Authority shall invest this amount in a bank account or Treasury bills or any other such investment vehicle as may determined by the CMDA. CMDA Shall quarterly pay interest received on this investment to MSE , less administrative charges.	Stock Exchange Licensing Regulations, amended on 40 <sup>th</sup> Board meeting	28/01/2008