

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

NON-BANK FINANCIAL INSTITUTIONS REGULATORY AUTHORITY  
(SUPERVISORY LEVIES) REGULATIONS, 2017  
(Published on 19th May, 2017)

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation and commencement
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4. Interest on unpaid supervisory levies
5. Penalty levy
6. Revocation of S. I. No. 34 of 2016

SCHEDULE

IN EXERCISE of the powers conferred on the Minister of Finance and Economic Development by section 24 as 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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| Citation and Commencement                  | 1. These Regulations may be cited as the Non-Bank Financial Institutions Regulatory Authority (Supervisory Levies) Regulations, 2017 and shall come into operation on the 1st April, 2017.   |
| Supervisory levies                         | 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 subsection (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. |
| 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 non-bank financial institutions.   |
| Interest on unpaid supervisory levies      | 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.  |
| Penalty levy                               | 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.  |

6. The Non-Bank Financial Institutions Regulatory Authority (Supervisory Levies and Licensing Fees) Regulations are hereby revoked. Revocation of S.I. No. 34 of 2016

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

| <i>First Column</i><br><i>Non-Bank Financial Institution</i>                         | <i>Second Column</i><br><i>Supervisory Levy</i>   |
|--|---|
| 1. Asset Managers (excluding International Financial Services Centre Asset Managers) | P28, 875 and 0.018% 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   | P173, 250   |
| 3. Securities Exchanges  | P173, 250   |
| 4. Custodians of Collective Investment Undertakings                                  | P57, 750  |
| 5. Insurance Brokers   | P11, 500 and 0.1380% per annum of the gross commissions received as reported in their most recently audited financial statements  |
| 6. Insurance Companies   | P57, 750 and 0.1380% per annum of the gross premiums written, as reported in their most recently audited financial statements   |
| 7. Corporate Insurance Agents  | P5, 775   |
| 8. International Financial Services Centre Companies                                 | P31, 760  |
| 9. Management Companies of Collective Investment                                     | P28, 875 and 0.018% per annum of the total value of Undertakings 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                                       | 0.550% 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, 500 per annum   |
| 11. Retirement Funds   | P230 and P15.25 in respect of each member, at the end of the financial year   |
| 12. Trustees of Collective Investment Undertakings                                   | P57, 750  |
| 13. Central Counter Party  | P173, 250   |
| 14. Securities Brokers/Dealers   | P52, 500  |

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| 15. Transfer Agents/Transfer Secretaries           | P52, 500 and<br>P3, 150 per counter  |
| 16. Participant/Market Maker                       | P26, 250   |
| 17. Retirement Funds Administrator                 | P5, 775 and<br>P525 per Fund   |
| 18. Medical Aid Funds                              | P5, 775 and P15.25 in respect of each<br>member, at the end of the financial year            |
| 19. Finance and Leasing Companies                  |  |
| (a) Average loan book values above<br>P1,000, 000  | 0.550% per annum of the total loan book at the<br>end of each month of the financial year    |
| (b) Average loan book values up<br>to P1, 000, 000 | P5, 500 per annum  |
| 20. Pawnshops                                      |  |
| (a) Average loan book values above<br>P1, 000, 000 | 0.550% per annum of the total loan<br>book at the end of each month of the financial<br>year |
| (b) Average loan book values up<br>to P1, 000, 000 | P5, 500 per annum  |

MADE this 2nd day of May, 2017.

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