

## **Fees Rules Rulebook(FEES)**

\*In this attachment underlining indicates new text and striking through indicates deleted text.



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1.2.2 In regard to fees payable on an annual basis pursuant to these Rules:

(i) ~~(a) the initial annual fee shall be prorated based on the number of months remaining until the end of the calendar year and must be paid in full to the Regulator within twenty days of the date on which the fee becomes due, prorated for the remainder of the calendar year from issuance of the related invoice; and~~

(ii) ~~(b) subsequent annual fees for the period commencing 1 January are payable in advance and must be paid in full to the Regulator on or before by the later of:~~

(iii) 31 January of the calendar year to which the fee relates; ~~or~~

(iv) 20 days from issuance of the related invoice.

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#### 1.2.6 **Late payment**

Except for late Regulatory Filings for which a fee is incurred in accordance with Rule 1.2.7, when a fee is not paid in full on or before the due date or within the prescribed period, such non-payment incurs a late payment fee of:

(a) \$2,000; or

...

#### **Guidance**

If a fee is not paid by the date on which it becomes due or within the prescribed period, in addition to any late payment fee incurred under these Rules, the Regulator may, at its discretion, take regulatory action arising from the breach of a Rule including the suspension or withdrawal of any authorisation or approval notwithstanding the payment of any late payment fee.

#### 1.2.7 **Late Payment Fees relating to Regulatory Filings Filing Fee**

An Authorised Person, a Designated Non-Financial Business or Profession or a Recognised Body that submits a Regulatory Filing after the due date must pay to the Regulator a fee of \$500.

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## 2.1 Amendment of a Financial Services Permission ~~other than the addition of a Regulated Activity~~

- (a) Subject to Rule 2.1(c), an Authorised Person applying to amend the scope of an existing Financial Services Permission to enable it to undertake additional Regulated Activities must pay to the Regulator such application fees as set out in Rule 3.2.1.

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## 3.2 Multiple Regulated Activities

### 3.2.1 In respect of:

- (a) an Applicant seeking to obtain a Financial Services Permission enabling the Applicant to undertake multiple Regulated Activities; or
- (b) an Authorised Person seeking to amend a Financial Services Permission to enable it to undertake one or more additional Regulated Activities;-

the Applicant or Authorised Person, as the case may be, must pay the highest of the relevant application fees associated with the Regulated Activities being applied for at that time. Each additional Regulated Activity applied for at that time shall incur an additional application fee of the lesser of \$10,000 or the application fee specified in these Rules.

- 3.2.2 An Authorised Person which has been granted a Financial Services Permission enabling it to undertake multiple Regulated Activities must pay the highest of the relevant supervision fees associated with such Regulated Activities under these Rules. Each additional Regulated Activity ~~applied for~~ shall incur an additional annual supervision fee of the lesser of \$10,000 or the supervision fee associated with such Regulated Activity. Where a Financial Services Permission has been amended to allow the Authorised Person to conduct one or more additional Regulated Activities, the additional supervision fees described in this Rule are payable in accordance with Rule 1.2.2.

- 3.2.3 An Applicant seeking a Financial Services Permission to Manage a Collective Investment Fund which is a Venture Capital Fund, or a Fund Manager with a Financial Services Permission restricted to the management of Venture Capital Funds, may also apply to conduct the Regulated Activities of Advising on ~~Deals in~~ Investments and Arranging Deals in Investments without incurring additional application or supervision fees where those activities are restricted to co-investments in assets in which ~~the a~~ Venture Capital Fund ~~which managed or to be managed by the Applicant or Fund Manager has invested or will manage invest.~~

### Guidance

1. In accordance with Rules 3.2.1 to 3.2.3 an Applicant or an Authorised Person must pay:

- a. the application fee for the Regulated Activity attracting the highest fee which has been applied for at that time, and
  - b. an application fee of \$10,000 for each additional Regulated Activity it seeks to conduct, subject to instances where the fee for an additional Regulated Activity is lower than \$10,000, in which case the lower fee must be paid.
2. Supervision fees shall be calculated on the basis of the full amount of the highest supervision fee applicable the Regulated Activities permitted by the Authorised Person's Financial Services Permission, plus, for each additional Regulated Activity, the lesser of \$10,000 or the supervision fee specified by these Rules.

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- 3.4.3 An Applicant for a Financial Services Permission to carry on either the Regulated Activity of Dealing in Investments as Principal as a Matched Principal, or the Regulated Activity of Dealing in Investments as Agent must pay to the Regulator an application fee of \$25,000.

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### 3.9 Providing Money Services

- 3.9.1 An Applicant for a Financial Services Permission to carry on the Regulated Activity of Providing Money Services must pay to the Regulator an application fee as detailed in the table below, in accordance with the activity that it will carry on.

Activity	Application fee (\$)
Currency exchange <u>and/or</u> Money Remittance	15,000
Payment Services	25,000

- 3.9.2 An Applicant for a Financial Services Permission to carry on the Regulated Activity of Providing Money Services that will ~~conduct~~ carry on both of the activities detailed in Rule 3.9.1 must pay to the Regulator an application fee of \$25,000.

- 3.9.3 An Authorised Person with a Financial Services Permission to carry on the Regulated Activity of Providing Money Services must pay to the Regulator an annual supervision fee as detailed in the table below, in accordance with the activity that it will carry on.

Activity	Annual supervision fee (\$)
Currency exchange <u>and/or</u> Money Remittance	15,000
Payment Services	25,000

3.9.4 An Authorised Person with a Financial Services Permission to carry on the Regulated Activity of Providing Money Services and that carries ~~out on~~ both of the activities detailed in Rule 3.9.3 must pay to the Regulator an annual supervision fee of \$25,000.

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3.16.2 An Authorised Person with a Financial Services Permission to carry on a Regulated Activity of Islamic Financial Business, either through the operation of an Islamic Window or as an Islamic Financial Institution, must pay to the Regulator an annual supervision fee of \$5,000, in addition to the supervision fees due in respect of each underlying Regulated Activity which the Authorised Person undertakes.

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8.1.2 The Fund Manager, or the Person proposing to be the Fund Manager, of a Domestic Fund which is a Public Fund but is not an Umbrella Fund, must pay an annual registration renewal fee to the Regulator of \$6,000, ~~at the time of registration of the Public Fund, prorated for the remainder of the calendar year for the initial year of registration and thereafter due at the commencement of each successive calendar year.~~

8.1.3 The Fund Manager, or the Person proposing to be the Fund Manager, of a Domestic Fund which is a Public Fund that is an Umbrella Fund, who is applying to register the Fund, must pay to the Regulator:

- (a) an application fee of \$6,000 in respect of the Umbrella Fund and its first Sub-Fund; and
- (b) an additional application fee of \$3,000 for each additional Sub-Fund of the Umbrella Fund which it seeks to register;

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8.1.5 Such fees as are due under Rules 8.1.2 and 8.1.4 at the time of registration of each Fund or Sub-Fund, as the case may be, must be prorated for the remainder of the calendar year for the initial year of registration in accordance with Rule 1.2.2(a) and are thereafter ~~due in full at the commencement of each successive calendar year payable in accordance with Rule 1.2.2(b).~~

## 8.2 Notifications in relation to Exempt Funds and Qualified Funds

8.2.1 The Fund Manager or the Person proposing to be the Fund Manager of a Domestic Fund which is an Exempt Fund or a Qualified Investor Fund, but which is not an Umbrella Fund that notifies the Regulator of their intention to offer the Units of such Fund, is required to pay to the Regulator an annual notification fee of \$2,000, prorated for the remainder of the calendar year for the initial year in accordance with Rule 1.2.2(a) and thereafter ~~due in full at the commencement of each successive calendar year payable in accordance with Rule 1.2.2(b).~~

8.2.2 The Fund Manager of an Exempt Fund, or a Qualified Investor Fund, that is an Umbrella Fund, is required to pay an annual notification renewal fee of \$2,000 to the Regulator in respect of the Umbrella Fund and its first Sub-Fund and an additional annual notification renewal fee of \$1,000 for each additional Sub-Fund of the Umbrella Fund, prorated for the remainder of the calendar year in accordance with Rule 1.2.2(a) and thereafter due in full at the commencement of each successive calendar year payable in accordance with Rule 1.2.2(b).

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8.6.2 A Fund Manager of a Domestic Passported Fund must pay to the Regulator an annual passporting fee of \$2,000 in respect of each Domestic Passported Fund.

### Guidance

1. The filing of a Supplementary Prospectus for a Public Fund does not trigger the payment of a fee unless the review of the Supplementary Prospectus will require the Regulator to incur substantial additional costs or expend substantial additional effort when conducting its review, in which event the Regulator may require payment of a supplementary fee in accordance with Rule 1.2.4.
- ~~2. Where a fee is to be prorated for a calendar year in accordance with the Rules in this Chapter, the portion of the fee due is to be based on the number of months remaining until the end of the calendar year.~~
- ~~3.~~ 2. A person seeking or wishing to retain the designation of a Fund as an ADGM Green Fund or an ADGM Climate Transition Fund must pay the relevant fee as set out in Chapter 10.

## 9. SPECIFIC FEES RELATED TO MARKETS

### 9.1 ~~Filing a Prospectus relating to the Offer of Securities other than a Prospectus Offer other than in relation to Units~~

9.1.1 A Person filing a Prospectus ~~relating to the Offer of Securities other than Units~~ with the Regulator relating to a Prospectus Offer other than in relation to Units must pay to the Regulator a filing fee of:

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10.2.1 A Person granted a designation under Rule 10.1.1 must pay to the Regulator an annual designation fee of \$2,000:

- (a) prorated for the remainder of the calendar year following the initial granting of the designation in accordance with Rule 1.2.2(a); and
- (b) for subsequent calendar years commencing 1 January, payable in ~~full to the Regulator on or before 31 January of the calendar year to which the fee relates~~ accordance with Rule 1.2.2(b).

**Guidance**

~~In accordance with Rule 1.2.2, for Rule 10.2.1(a) the portion due of the annual designation fee is to be based on the number of months remaining until the end of the calendar year.~~

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