

**NOTICE ... OF 2011**

**FINANCIAL SERVICES BOARD**

**CREDIT RATING SERVICES ACT, 2011**

**PRESCRIBED CREDIT RATING AGENCY FEES**

I, Dube Phineas Tshidi, Registrar of Credit Rating Agencies, hereby determine under section 29(1) of the Credit Rating Services Act, 2011 (Act No. of 2011), the prescribed fees as set out in the schedule

**DP TSHIDI**

**REGISTRAR OF CREDIT RATING AGENCIES**

**SCHEDULE**

**1. Definitions**

In this Schedule, unless the context otherwise indicates-

“**Act**” means the Credit Rating Services Act, 2011 (Act No. of 2011);

**2. Fees**

(1) The fees payable by an applicant in respect of the various sections of the Act are set out in the Table as follows:

**TABLE**

<b>ITEM NO.</b>	<b>SECTION OF THE ACT</b>	<b>ITEM</b>	<b>FEES(Rand)</b>
1	5(1)	Application for registration as a credit rating agency	286 000
2	5(3)	Application for exemption by an applicant whose holding company is registered, authorised or approved by a foreign regulatory authority as a credit rating agency	14 000
3	28	Application for exemption from provisions of the Act	14 000
4	5	Amendment of a class of credit ratings of a credit rating agency	14 000
5	5	Application for any update to the registration details of a credit rating agency	600
6	5	Application for the registration of a change of name of a credit rating agency	600
7	5	Application for the amendment of the terms and conditions of registration	600
8	5(8)	Request for certified copy of a certificate of registration of a credit rating agency	600
9	5	Request for certified copy of a document of evidential of the matters referred to in paragraphs 6, 7 and 8 above	600

(2) The fees are payable on the date on which an application or request is submitted to the registrar.

## **2. Manner of payment of fees**

Fees referred to in paragraph 1 are payable to the Financial Services Board by means of a cheque or money transfer (in which case proof of the transfer must be provided).

### **3. Interest in respect of overdue fees**

Fees that are not paid when they are payable in terms of paragraph 1, carry interest at a rate per annum equal to the prevailing prime overdraft rate payable by the Financial Services Board.

### **4. Commencement**

This Notice comes into operation on the date on which the Act comes into operation.