



## **Fees Rules (FEES)**

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

## 4. OTHER FEES

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### 4.3 Registering a Domestic Fund pursuant to the Fund Passporting Rules

4.3.1 A Fund Manager registering a Domestic Passported Fund with the Regulator, must pay to the Regulator a notification fee of \$9,500 in respect of each Domestic Passported Fund, in accordance with Fund Passporting Rule 7.1.1.

4.3.2 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, in accordance with Fund Passporting Rule 7.1.2.

### 4.4 Fees for late submission of Regulatory Filings

4.4.1 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 \$100 for each Business Day or part thereof that the Regulatory Filing is overdue.

4.4.2 When a Regulatory Filing is received by the Regulator after its due date, the Regulator will issue to the Authorised Person, Designated Non-Financial Business or Profession or Recognised Body a final notice specifying the total fee due that must be paid within fifteen Business Days of the date of that notice.

4.4.3 Where an Authorised Person, Designated Non-Financial Business or Profession or a Recognised Body wishes to appeal to the Regulator against a fee imposed under Rule 4.4.1, it must do so within ten Business Days of the date of the final notice and in the form prescribed by the Regulator.

4.4.4 Nothing in this Section limits the right of the Regulator to take any other action.

#### Guidance

1. The Regulator will only consider an appeal under Rule 4.4.3 where there are exceptional circumstances wholly outside the control of an Authorised Person, Designated Non-Financial Business or Profession or a Recognised Body that result in the submission of a Regulatory Filing after the date on which it becomes due. Any such appeal will be considered by the FSRA and may result in the fee being upheld, reduced, waived or refunded.
2. The Regulator will also monitor the completeness and the accuracy of each Regulatory Filing and other regulatory returns that are required by the Rulebooks, whether returned prior to the due date or afterwards, and where there is an incomplete or inaccurate submission the Regulator may take supervisory action.
3. Where a Regulatory Filing is submitted after the date on which it becomes due, the Authorised Person, Designated Non-Financial Business or Profession or a Recognised Body is in breach of a Rule. The Regulator is entitled to take further

action including, but not limited to, taking steps to withdraw authorisation to conduct Regulated Activities, in addition to the imposition and its acceptance of a fee due under Section 4.4. In considering the steps to take the Regulator will also consider the duration of the delay in submitting the Regulatory Filing and whether there is an existing pattern of late, incomplete or inaccurate submissions.