



**BONDS PARTICIPATION FEE
SCHEDULE**

2019

strate

Fee Schedule 2019

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
PARTICIPANT APPLICATION	<p>The fee is charged for the consideration of an application for participation. This fee is payable by an applicant before they may be authorised as a Participant in terms of the CSD Rules.</p> <p>This is a once-off, non-refundable fee that is charged per hour for all work undertaken by the CSD.</p>	Participant	R 1 276.84 per hour	R 1 468.37 per hour
ANNUAL PARTICIPATION FEE	<p>In terms of the Financial Markets Act, the CSD must ensure it has set up and maintains systems for monitoring compliance by Participants with the Act, Rules and Directives. This annual fee is payable per market that the Participant is authorised to perform CSD related services and covers the costs of the supervision and enforcement functions of the CSD.</p> <p>The Annual Participation Fee is charged on a pro rata basis from the time that participation is authorised and will be invoiced annually in advance.</p>	Participant	R 183 862.56 per annum	R 211 441.94 per annum
CMFE LICENSE FEE	<p>The fee is payable in order to use the Centralised Message Front End (CMFE). The fee entitles the organisation usage of the product regardless of the number of roles they perform in the market. For example, if an organisation has both Participant and Lending Desk operations then the fee will be capped to the highest of the applicable fees, in this case the CMFE Participation Fee.</p> <p>Customers will be invoiced annually in advance.</p>	Participants Business Partners and Transfer Secretaries Exchange	Participants R 103 898.16 Business Partners and Transfer Secretaries R 77 923.62 Exchange R 37 080.00 per annum	Participants R 119 482.88 Business Partners and Transfer Secretaries R 89 612.16 Exchange R 42 642.00 per annum

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
LODGING OF APPLICATION FOR APPROVAL OF PARTICIPANT NOMINEE	<p>The fee relates to instances where an existing Participant submits a subsequent application for a Nominee approval. This fee is not applicable should the Participation Application include the application for approval of a Participant Nominee. The fee covers the costs of all work undertaken by the CSD to consider a Participant Nominee application.</p> <p>The once-off, non-refundable application fee is payable for all work undertaken by the CSD.</p>	Nominee	R 6 767.26 per application	R 7 782.35 per application
LODGING OF APPLICATION BY AN FSCA APPROVED NOMINEE FOR CONFIRMATION OF BND FUNCTIONALITY	<p>This fee relates to the costs of all work undertaken by the CSD to consider the application by an FSCA Approved Nominee. In terms of the Financial Markets Act, clients of Participants who operate as a Nominee must be approved by the Financial Sector Conduct Authority (FSCA). In terms of the FSCA Nominee Requirements, the applicant must provide the CSD with beneficial ownership download information (i.e. BND functionality).</p> <p>The once-off, non-refundable application fee is payable for all work undertaken.</p>	Nominee	R 6 767.26 per application	R 7 782.35 per application
RESUBMISSION OF APPLICATION FOR APPROVAL OF PARTICIPANT NOMINEE	<p>This fee relates to the “LODGING OF APPLICATION FOR APPROVAL OF PARTICIPANT NOMINEE” fee. Incomplete applications for approval of a Participant Nominee will be rejected and will be subject to an additional resubmission fee.</p>	Nominee	R 3 383.64 per application	R 3 891.19 per application

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	The once-off, non-refundable resubmission fee is payable for all work undertaken by the CSD.			
RESUBMISSION OF APPLICATION BY AN FSCA APPROVED NOMINEE FOR CONFIRMATION OF BND FUNCTIONALITY	<p>This fee relates to the “LODGING OF APPLICATION BY AN FSCA APPROVED NOMINEE FOR CONFIRMATION OF BND FUNCTIONALITY” fee. Incomplete applications for confirmation of BND functionality in respect of a FSCA Approved Nominee will be rejected and will be subject to an additional resubmission fee.</p> <p>The once-off, non-refundable resubmission fee is payable for all work undertaken by the CSD.</p>	Nominee	R 3 383.64 per application	R 3 891.19 per application
ANNUAL BND MONITORING FEE (APPLICABLE TO FSCA APPROVED NOMINEES ONLY)	<p>In terms of the FSCA Nominee Requirements, the CSD must monitor adherence by FSCA Approved Nominees to the BND functionality requirements of the CSD.</p> <p>This fee covers the cost of the supervision and enforcement functions of the CSD and is payable per market in which the Nominee is approved to operate.</p> <p>Nominees will be invoiced annually in advance.</p>	Nominee	R 8 120.73 per annum	R 9 338.84 per annum
BND FILE TESTING FEE	This fee relates to both applications for Participant Nominee approval and BND functionality confirmation in respect of an FSCA Approved Nominee. The file testing fee is applicable for any additional testing which may be required should the first and second beneficiary download files not pass validity or reconciliation testing.	Nominee	R 1 353.46 per hour	R 1 556.48 per hour

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	The CSD levies an hourly fee when applicable.			
SUPPORT FEE - DR	A Strate as well as Participant Initiated DR Test support fee is charged where a Participant fails to successfully complete the Strate Initiated DR test and that Participant is required to retest. The rescheduled test will be charged a fee.	Participant	R 11 472.09 per rescheduled test	R 13 192.90 per rescheduled test
SUPPORT FEE - GENERAL	A general support fee is charged when a Participant, having previously arranged for Strate support, fails to notify Strate of the cancellation (or postponement) of such a scheduled activity (test or implementation) at least 24 hours prior to the intended activity will result in a fee being levied.	Participant	R 11 472.09 per request	R 13 192.90 per request
SUPPORT FEE – HOURLY	A Support fee is charged where a Participant has: a) requested Strate to assist it with one of its own DR tests; b) requested Strate to assist it with the implementation of a new system / system upgrades or changes and that activity has not been successfully completed within the timeframe(s) outlined by them. An initial extension of 2 hours will be permitted at no extra cost but any further delays/extensions will attract a charge at the prescribed rate for every hour (or part thereof). Participant Initiated DR tests, for which no charges will be levied, are limited to two per annum.	Participant	R 1 394.05 per hour	R 1 603.16 per hour

- Fees are charged in arrears unless otherwise specified.