

**The text below is an internet version of the Rules made by the Financial Services Commission under section 93 of the Financial Services Act 2007 and section 155 of the Securities Act 2005 and is for information purposes only. Whilst reasonable care has been taken to ensure its accuracy, the authoritative version is the one published in the *Government Gazette* of Mauritius (GN No. 322 of 2013)**

## **SECURITIES (BROKERAGE FEES FOR DEBENTURES) RULES 2013**

**FSC Rules made by the Financial Services Commission under section 93 of the Financial Services Act 2007 and section 155 of the Securities Act 2005.**

### **1. Citation**

These Rules may be cited as the Securities (Brokerage Fees for Debentures) Rules 2013.

### **2. Interpretation**

“Act” means the Securities Act 2005;

“CDS” has the same meaning as in the Act;

“Commission” has the same meaning as in the Act;

“debentures” means a written acknowledgment of indebtedness issued by a company in respect of a loan made or to be made to it, or of money deposited or to be deposited with the company, or of the existing indebtedness of the company, whether constituting a charge on any assets of the company or not, and includes debenture stock and bonds;

“investment dealer” has the same meaning as in the Act;

“SEM” has the same meaning as in the Act.

### **3. Brokerage Fee**

- (1) Any person who enters a transaction in respect of debentures on the SEM shall pay to the investment dealer, the applicable total brokerage fee as specified in the Schedule.
- (2) The total brokerage fee claimed by an investment dealer from its client under paragraph (1) shall be apportioned among the investment dealer, the SEM, the Commission and the CDS as specified in the Schedule in accordance with Part I of the Schedule where the transaction value exceeds or equals to 75,000 rupees or in accordance with Part II of the Schedule where the transaction value does not exceed 75,000 rupees.

### **4. Commencement**

These Rules shall come into operation on 01 January 2014.

Made by the Financial Services Commission on 18 December 2013.

**SCHEDULE**

**[Rule 3]**

**PART I**

**For transaction value on debentures which exceeds or equals to 75,000 rupees**

<b>Investment Dealer</b>	<b>SEM</b>	<b>Commission</b>	<b>CDS</b>	<b>Total brokerage fee claimed for apportionment</b>
% of transaction value	% of transaction value	% of transaction value	% of transaction value	% of transaction value
0.0725%	0.0125%	0.0025%	0.0125%	0.10%

**PART II**

**For transaction value on debentures which does not exceed 75,000 rupees**

<b>Investment Dealer</b>	<b>SEM</b>	<b>Commission</b>	<b>CDS</b>	<b>Total brokerage fee claimed for apportionment</b>
Rs 55	Rs 9	Rs 2	Rs 9	Rs 75