

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**  
(Consolidated version with amendments as at 03 April 2021)

**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;

“Clearing and Settlement Facility” has the same meaning as in the Act;

[Amended by GN No. 243 of 2019]

“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;

“securities exchange” has the same meaning as in the Act.

[Amended by GN No. 243 of 2019]

**3. Brokerage Fee**

- (1) Any person who enters a transaction in respect of debentures on the securities exchange shall pay to the investment dealer a brokerage fee.
- (2) Every investment dealer licensed under the Act may, after the completion of each transaction on a securities exchange, recover from its client the amount payable as brokerage fee.
- (3) The brokerage fee claimed by an investment dealer from its client must be a fair amount with regard to the value of the consideration of the transaction, after taking into

consideration factors such as costs, fees payable to the securities exchange, the clearing and settlement facility and the Commission.

- (4) Every investment dealer must publish its maximum brokerage fee prominently on its website disclosing the information prescribed in the schedule to these Rules.
- (5) The Commission reserves the right to require the maximum brokerage fee to be revised downwards if, in the opinion of the Commission, it is abusive.
- (6) The amount payable to the Commission shall be 0.0025% of the value of the consideration of the relevant transaction for transaction value on debentures which exceeds or equals MUR 75,000 and MUR2 for transaction value on debentures which does not exceed MUR 75,000
- (7) The brokerage fee claimed by an investment dealer from its client shall be disclosed to its client together with the amounts payable to the investment dealer, the securities exchange, the clearing and settlement facility and the Commission in respect of the relevant transaction.

**[Amended by GN No. 243 of 2019, GN No. 75 of 2021]**

#### **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 75,000 rupees**

<b>Commission</b>
% of transaction value
0.0025%

**[Amended by GN No. 243 of 2019,  
GN No.75 of 2021]**

### **PART II**

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

<b>Commission</b>
Rs 2

**[Amended by GN No. 243 of 2019,  
GN No.75 of 2021]**