

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 purpose only. Whilst reasonable care has been taken to ensure its accuracy, the authoritative version is the one published in the *Government Gazette of Mauritius*.

*Government Notice No. 217 of 2011*

**SECURITIES (BROKERAGE FEES FOR GOVERNMENT OF MAURITIUS  
SECURITIES AND BANK OF MAURITIUS SECURITIES) RULES 2011**

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

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

**1. Citation**

These Rules may be cited as the Securities (Brokerage Fees for Government of Mauritius Securities and Bank of Mauritius Securities) Rules 2011.

**2. Interpretation**

In these Rules -

"Act" means the Securities Act;

"Bank of Mauritius" means the Bank of Mauritius established under the Bank of Mauritius Act;

"Bank of Mauritius Securities" means -

- (a) Bank of Mauritius Bills issued under section 6 (1) (m) of the Bank of Mauritius Act; and
- (b) any other securities that may be issued by the Bank of Mauritius;

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

**[Amended by GN No. 245 of 2019]**

"Commission" means the Financial Services Commission deemed to be established under the Financial Services Act;

"Government of Mauritius Securities" means -

- (a) Government securities as defined in section 2 of the Public Debt Management Act; and
- (b) any other securities issued by or on behalf of the Government of Mauritius;

"investment dealer" has the same meaning as in the Act;

"primary dealer" means -

- (a) a bank licensed by the Bank of Mauritius under the Banking Act; or
  - (b) any other financial institution,
- which satisfies the criteria determined from time to time and published by the Bank of Mauritius for participating in the primary market for Bank of Mauritius Securities and Government of Mauritius Securities;

"securities exchange" means a securities exchange licensed under the Act.

### **3. Brokerage Fee**

- (1) Any person who enters a transaction in respect of Government of Mauritius Securities or Bank of Mauritius Securities, as the case may be, on a securities exchange shall pay to the investment dealer, the brokerage fee specified in the Schedule.

**Amended by [GN No. 78 of 2021]**

- (2) The brokerage fee claimed by an investment dealer from its client and payable under paragraph (1) shall be –
  - (a) where the total brokerage fee is payable by clients of Investment Dealers (Government of Mauritius Securities and Bank of Mauritius Securities Segment) in accordance with Part I of the Schedule;

**[Amended by GN No. 245 of 2019, GN No. 78 of 2021]**

- (b) where the total brokerage fee is payable by clients of Investment Dealers other than Investment Dealers (Government of Mauritius Securities and Bank of Mauritius Securities Segment), in accordance with Part II of Schedule.

**[Amended by GN No. 245 of 2019, GN No. 78 of 2021]**

- (3) When the primary dealers are acting as liquidity providers and are trading as principal in Government of Mauritius Securities and Bank of Mauritius Securities, they shall be exempted from the payment of the fees provided for in these Rules.

- (4) These Rules shall not apply to the State or to the Bank of Mauritius.

**[Amended by GN No. 132 of 2016]**

#### **4. Commencement**

These Rules shall come into operation on 01 January 2012.

Made by the Financial Services Commission on 20 December 2011.

## SCHEDULE

[Rule 3]

### PART I

**For transaction fees payable by clients of Investment Dealers (Government of Mauritius Securities and Bank of Mauritius Securities Segment)**

Value of Transaction	Commission
Rs	Rs
Not exceeding 1 million	10
More than 1 million but not exceeding 5 million	50
More than 5 million but not exceeding 10 million	100
More than 10 million but not exceeding 15 million	150
More than 15 million but not exceeding 20 million	200
More than 20 million	250

**[Amended by GN No. 163 of 2014; GN No. 245 of 2019, GN No.78 of 2021]**

**PART II**

**For transaction fees payable by clients of Investment Dealers other than Investment Dealers (Government of Mauritius Securities and Bank of Mauritius Securities Segment)**

<b>Value of Transaction</b>	<b>Commission</b>
Rs	Rs
Not exceeding 1 million	3
More than 1 million but not exceeding 5 million	17
More than 5 million but not exceeding 10 million	34
More than 10 million but not exceeding 15 million	51
More than 15 million but not exceeding 20 million	68
More than 20 million	85

**Amended by [GN No. 78 of 2021]**