

The text below is an internet version of the Regulations made by the Minister under the repealed Stock Exchange Act 1988 and is for information purpose only.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 read together with subsequent amendments in the *Government Gazette* of Mauritius.

Amended 42/2022 (cio 21/2/2022)

STOCK EXCHANGE (BROKERAGE) REGULATIONS 1989

GN 119/89 - Section 53 - 15 July 1989

1. These regulations shall be cited as the Stock Exchange (Brokerage) Regulations 1989.

2. In these regulations –

“Act” means the Securities Act 2005;
[SA 2005]

“clearing and settlement facility” means a clearing and settlement facility licensed under the Act;

“Commission” means the Financial Services Commission established under the Financial Services Act 2007;
[13/01]

“investment dealer” means a person licensed under section 29 of the Securities Act 2005;
[SA 2005]

“Securities Exchange” means a securities exchange licensed under the Securities Act 2005.
[SA 2005]

Amended by [GN No 42 of 2022]

3. (1) Every investment dealer licensed under the Act may, after the completion of every share or stock transaction on a securities exchange, recover from its client such amount as he thinks fit as brokerage fee, taking into account –

- (a) the consideration paid for the transaction;
- (b) the costs incurred by the investment dealer;
- (c) the fees payable to the securities exchange, the clearing and settlement facility;
and
- (d) the fee payable to the Commission under paragraph (2).

(2) Every investment dealer shall, in respect of a share or stock transaction on a securities exchange, pay to the Commission a fee of 0.05 per cent of the consideration paid for that transaction.

(3) Every investment dealer shall publish its maximum brokerage fee prominently on its website.

(4) Nothing in these regulations shall prevent the Commission from giving an investment dealer directions on the maximum brokerage fee it can charge.

Revoked and replaced by [GN No 42 of 2022]

4. An investment dealer shall not recover or receive any sum above the brokerage fee allowed under these regulations.