

CHAPTER V
PRESCRIBED FEES

58. Fees payable

Subject to the provisions of section 86(4) of the Act, the fees, inclusive of value-added tax (VAT), specified in table 1 below, shall be payable in respect of the relevant specified matter.

TABLE 1

	FEE EXCLUDING VAT	VAT	FEE INCLUDING VAT
	R	R	R
1 Lodging of a review in terms of section 9(1) of the Act	12,000.00	1,680.00	13,680.00
2 Application for authorisation as an eligible institution	18,000.00	2,520.00	20,520.00
3 Application for authorisation to establish a bank	18,000.00	2,520.00	20,520.00
4 Application for authorisation to establish a branch	18,000.00	2,520.00	20,520.00
5 Application for authorisation to establish a controlling company in respect of a bank	18,000.00	2,520.00	20,520.00
6 Application for authorisation to establish a representative office	6,000.00	840.00	6,840.00
7 Application in terms of section 52 of the Act	6,000.00	840.00	6,840.00
8 Registration as a bank	6,000.00	840.00	6,840.00
9 Registration as a branch	6,000.00	840.00	6,840.00
10 Registration as a controlling company in respect of a bank	6,000.00	840.00	6,840.00
11 Registration of a bank created by the amalgamation of two or more banks	40,000.00	5,600.00	45,600.00
12 Registration or alteration of memorandum of association or articles of association of bank or controlling company	4,800.00	672.00	5,472.00
13 Registration of change of name of bank	4,800.00	672.00	5,472.00
14 Certification of any document required to be certified by the Registrar and in respect of which document no other fee is payable	600.00	84.00	684.00
15 Inspection in terms of section 86(1)(a) of the Act of any document referred to in that section	1,200.00	168.00	1,368.00
16 Certificate from the Registrar as to the contents or any part of the contents of any document specified in section 86(2) of the Act	2,400.00	336.00	2,736.00
17 Copy of or extract from any document specified in section 86(2) of the Act, if prepared by the Registrar, per sheet or part thereof:			
Photocopied	12.00	1.68	13.68
Computer printout	24.00	3.36	27.36
Double-spaced typewritten	240.00	33.60	273.60
18 Examination of a document not prepared by the Registrar and certification thereof as a true copy of a document in the custody of the Registrar, per sheet or part thereof	1,200.00	168.00	1,368.00

	FEE EXCLUDING VAT	VAT	FEE INCLUDING VAT
	R	R	R
19 Certified copy of a certificate of -			
(a) registration as a bank;	240.00	33.60	273.60
(b) alteration of memorandum of association or articles of association of a bank;	240.00	33.60	273.60
(c) change of name of a bank;	240.00	33.60	273.60
(d) registration as a controlling company;	240.00	33.60	273.60
(e) alteration of memorandum of association of a controlling company;	240.00	33.60	273.60
(f) registration as a branch;	240.00	33.60	273.60
(g) registration as a representative office	240.00	33.60	273.60
20 Searching by Registrar for documents for purposes of items 14, 15 or 16:			
Minimum fee for first hour	600.00	84.00	684.00
Thereafter per hour or part thereof	1,200.00	168.00	1,368.00
21 Copy of or extract from any circular previously issued by the Registrar, per sheet or part thereof:			
Photocopied	12.00	1.68	13.68
Computer printout	24.00	3.36	27.36
Double-spaced typewritten	240.00	33.60	273.60
22 Searching by Registrar for documents for purposes of item 21:			
Minimum fee for first hour	600.00	84.00	684.00
Thereafter per hour or part thereof	1,200.00	168.00	1,368.00
23 Copy of or extract from the list of controlling companies, banks, mutual banks, local bank branches of foreign banks and foreign banks with approved local representative offices, registered in the Republic, per sheet or part thereof:			
Mailed	60.00	8.40	68.40
Facsimile transmission	80.00	11.20	91.20

59. Manner of payment of fees

(1) Any fees payable in terms of regulations 58 and 60 shall be paid either by cheque, made payable to the South African Reserve Bank, or directly into the account of the Office for Banks held at the South African Reserve Bank, the details of which account may be obtained from the Office for Banks, at the address set out in regulation 6(1).

(2) Subject to the provisions of section 9(13) of the Act, and except in the case of a refusal of an application under section 16(1) or 43(1) of the Act, fees paid in terms of regulation 58 shall not be repayable.

60. Annual licence

(1) The licence fee contemplated in section 35 of the Act shall be calculated in accordance with the formula specified below-

$$\frac{\text{R 30 million}}{\text{R 2000 billion}} \times \text{total capital and liabilities in rand per item 88 of form BA 100}$$

with a minimum fee of R6 000 and a maximum fee of R300 000 per annum.

The amount of capital and liabilities, as reported in item 88, column 3, of form BA 100 for the month ended December of the year preceding the year in respect of which the licence fee is payable, shall be used in the relevant calculation of the licence fee.

(2) A bank that exists on 1 January of a particular year shall pay the licence fee, prescribed in subregulation (1), before the end of February of each relevant year.

(3) A bank that is registered on a date after 1 January of a particular year shall in respect of such year, and before the end of the month in which it is so registered, pay a licence fee calculated in accordance with the formula-

$$\frac{\text{R 30 million}}{\text{R 2000 billion}} \times \left(\text{total capital and liabilities in rand at the date on which it is so registered} \right) \times \frac{\text{(X)}}{\text{(12)}}$$

in which formula "X" represents the number of full months remaining in such year after the month in which the bank is so registered, with a minimum fee of R6 000 and a maximum fee of R300 000.

(4) A bank that fails to pay the full amount of the applicable licence fee within the period allowed in terms of subregulation (2) or subregulation (3), respectively, for the payment thereof shall pay, in addition to such licence fee, for each month or part of a month during which the licence fee remains so unpaid a penalty calculated at the rate of 10 per cent of the amount of the licence fee that it has failed to pay as aforesaid, and reckoned from the final date allowed in terms of subregulation (2) or subregulation (3), respectively, for the payment of such licence fee: Provided that the amount of the penalty so payable shall not be more than the amount of the licence fee due.

(5) Any money payable in terms of this regulation is inclusive of VAT, shall be a debt due to the Office for Banks and shall be recoverable by action in any competent court by the Registrar of Banks.

(6) The licence fee and any penalty collected under this regulation shall accrue for the benefit of the Office for Banks.

(7) Representative offices of foreign institutions established in the Republic of South Africa shall annually, not later than 31 January of each year, pay to the South African Reserve Bank a fee of R6 000, irrespective of the initial date and month of registration as a representative office in a particular year.

(8) An institution applying successfully for the first time to be registered as a representative office in terms of section 34 of the Act will not be registered as such until the annual licence fee contemplated in subregulation (7) has been paid to the South African Reserve Bank.

(9) An institution that fails to pay the full amount of the applicable licence fee within the period allowed in terms of subregulation (7) for payment thereof shall pay, in addition to such licence fee, for each month or part of a month during which the licence fee remains so unpaid a penalty calculated at the rate of 10 per cent of the amount of the licence fee that it has failed to pay as aforesaid, and reckoned from the final date allowed in terms of subregulation (7) for the payment of such licence fee: Provided that the amount of the penalty so payable shall not be more than the amount of the licence fee due.