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### GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS

#### **NATIONAL TREASURY**

NO. 5612 4 December 2024

# FINANCIAL SECTOR AND DEPOSIT INSURANCE LEVIES ACT, 2022: WITHDRAWAL OF GOVERNMENT NOTICE NO. 5600 OF 29 NOVEMBER 2024

Government Notice No. 5600 of 29 November 2024 is hereby withdrawn.

#### **NATIONAL TREASURY**

NO. 5613 4 December 2024

# FINANCIAL SECTOR AND DEPOSIT INSURANCE LEVIES ACT, 2022: AMENDMENT OF SCHEDULE

I, Enoch Godongwana, the Minister of Finance, with the concurrence of the Prudential Authority, in terms of section 10(1)(a) and (4) of the Financial Sector and Deposit Insurance Levies Act, 2022 (Act No. 11 of 2022 – 'the Act'), hereby substitute Table A of Schedule 1 to the Act as set out in the Annexure hereto.

ENOCH GODONGWANA MINISTER OF FINANCE

### ANNEXURE:

### **TABLE A**

Type of supervised entity	Number of payments per levy year	Base Amount	Variable Amount(s) (Rands)	Description of variable	Formula	Proposed Maximum (Rands)
Bank or branch	One	53 000		A = total liabilities as at 30 June of the preceding levy year as reported in the BA100, or total liabilities as reported in the previous financial statements published in terms of the International Financial Reporting Standards (IFRS) (if first not available)	Levy = Base amount + Variable Amount	47 700 000
Co-operative bank	One	1 060	0.0053% x A	A = total liabilities as at 30 June of the preceding levy year as reported in terms of section 22 of the Co- operative Banks Act, 2007, or total liabilities as reported in previous financial statements (if first not available)	Levy = Base amount + Variable amount No levy is charged if A does not exceed R2 000 000	5 300
Mutual bank	One	2 120		the preceding levy year as reported in terms of DI 100 or total liabilities as reported in previous financial statements published in terms of the IFRS (if first not available)	Levy = Base amount + Variable Amount No levy is charged if A does not exceed R3 000 000	530 000
Non-life Insurer and Lloyd's	One		V2 = 0.0498% x C	B = Gross written premiums below R60 million C = Gross written premiums above R60 million Gross written premiums as stated in the most recent annual Quantitative Return Template submitted to the Prudential Authority in respect of the year preceding the levy year, in accordance with the prescribed requirements	Levy = Base amount +V1 + V2	15 900 000
Life insurer	One	53 000		D = gross best estimate liabilities or technical provisions as a whole, adjusted to an absolute value per	Levy = Base amount + Variable amount	31 800 000

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Microinsurer (life	One	5 300	V1 = 0.1077% x E	E = Gross written premiums below	Levy = Base	530 000
insurance				R60 million as stated in the most	amount	
business only,	:		V2 = 0.0326% x F	recent annual Quantitative Return	+ V1+V2	
non-life insurance				Template submitted to the	. ,	
business only,				Prudential Authority in respect of		:
both life				the year preceding the levy year, in		
insurance				accordance with the prescribed		
business and non-				requirements		
life insurance				F = Gross written premiums above		
business or				R60 million as stated in the most		
reinsurance				recent annual Quantitative Return		
business)				Template submitted to the		
, i				Prudential Authority in respect of		
				the year preceding the levy year, in		
				accordance with the prescribed		
				requirements		
Exchange	Four	53 000	0.000024% x G		Levy = Base	2 650 000
				quarter preceding the levy period	amount	
				, , ,	+	
,		-			Variable amount	
Central securities	Four	106 000	0.0000064% x H	H = value of trades settled for the	Levy = Base	1 590 000
depository	İ			quarter preceding the levy period	amount	
					+	
					Variable amount	İ
Independent	Four	106 000	0.000127% x I	I = value of trades cleared for the	Levy = Base	1 590 000
clearing house				quarter preceding the levy period	amount	
	Ĭ.				+	
					Variable amount	
Associated	Four	106 000	0.0000053% x J	J = value of trades cleared for the	Levy = Base	530 000
clearing house	ŀ			quarter preceding the levy period	amount	-
- 7	1				lamount	ſ
1				, , , , , ,		
					+	
Central	Four	106 000	0.000127% x K		+ Variable amount	3 180 000
	Four	106 000	0.000127% x K	K = value of trades cleared for the	+ Variable amount Levy = Base	3 180 000
Central counterparty	Four	106 000	0.000127% x K	K = value of trades cleared for the	+ Variable amount	3 180 000
	Four	106 000	0.000127% x K	K = value of trades cleared for the	+ Variable amount Levy = Base amount +	3 180 000
counterparty				K = value of trades cleared for the quarter preceding the levy period	+ Variable amount Levy = Base amount + Variable amount	
counterparty External central	Four Four	106 000	0.000127% x K  Not applicable	K = value of trades cleared for the quarter preceding the levy period Not applicable	+ Variable amount Levy = Base amount + Variable amount Levy = Base	3 180 000 Not applicable
counterparty External central counterparty	Four	106 000	Not applicable	K = value of trades cleared for the quarter preceding the levy period Not applicable	+ Variable amount Levy = Base amount + Variable amount Levy = Base amount	Not applicable
counterparty External central counterparty				K = value of trades cleared for the quarter preceding the levy period  Not applicable  Not applicable	+ Variable amount Levy = Base amount + Variable amount Levy = Base amount Levy = Base	
counterparty  External central counterparty  Trade repository	Four Four	106 000 26 500	Not applicable  Not applicable	K = value of trades cleared for the quarter preceding the levy period Not applicable Not applicable	+ Variable amount Levy = Base amount + Variable amount Levy = Base amount Levy = Base amount Levy = Base	Not applicable Not applicable
External central counterparty Trade repository External trade	Four	106 000	Not applicable	K = value of trades cleared for the quarter preceding the levy period  Not applicable  Not applicable  Not applicable	+ Variable amount Levy = Base amount + Variable amount Levy = Base amount Levy = Base amount Levy = Base amount Levy = Base	Not applicable
External central counterparty Trade repository External trade repository	Four Four	106 000 26 500 26 500	Not applicable  Not applicable  Not applicable	K = value of trades cleared for the quarter preceding the levy period Not applicable Not applicable Not applicable	+ Variable amount Levy = Base amount + Variable amount Levy = Base amount Levy = Base amount Levy = Base amount Levy = Base amount	Not applicable Not applicable Not applicable
External central counterparty Trade repository External trade repository Over-the-counter	Four Four	106 000 26 500	Not applicable  Not applicable	K = value of trades cleared for the quarter preceding the levy period  Not applicable  Not applicable  Not applicable  Not applicable	+ Variable amount Levy = Base amount + Variable amount Levy = Base	Not applicable Not applicable
External central counterparty Trade repository External trade repository Over-the-counter derivative	Four Four	106 000 26 500 26 500	Not applicable  Not applicable  Not applicable	K = value of trades cleared for the quarter preceding the levy period  Not applicable  Not applicable  Not applicable  Not applicable	+ Variable amount Levy = Base amount + Variable amount Levy = Base amount Levy = Base amount Levy = Base amount Levy = Base amount	Not applicable Not applicable Not applicable
External central counterparty Trade repository External trade repository Over-the-counter derivative provider	Four Four	106 000 26 500 26 500	Not applicable  Not applicable  Not applicable	K = value of trades cleared for the quarter preceding the levy period  Not applicable  Not applicable  Not applicable  Not applicable	+ Variable amount Levy = Base amount + Variable amount Levy = Base	Not applicable Not applicable Not applicable

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