

Stock Exchange (Brokerage) (Amendment) Regulations 2022

GN No. 42 of 2022

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THE SECURITIES ACT

Regulations made by the Minister under section 154 of the Securities Act

1. These regulations may be cited as the **Stock Exchange (Brokerage) (Amendment) Regulations 2022.**

2. In these regulations —

"principal regulations" means the Stock Exchange (Brokerage) Regulations 1989.

3. Regulation 2 of the principal regulations is amended —

(a) by deleting the definition of "CDS";

(b) by inserting, in the appropriate alphabetical order, the following definitions —

"clearing and settlement facility" means a clearing and settlement facility licensed under the Act;

4. Regulation 3 of the principal regulations is revoked and replaced by the following regulation —

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.

5. These regulations shall come into operation on 21 February 2022.

Made by the Minister on 17 February 2022.