

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 purposes only. Whilst reasonable care has been taken to ensure its accuracy, the authoritative version is the one published in the *Government Gazette* of Mauritius (GN No. 295 of 2013)

SECURITIES (BROKERAGE FEES FOR TURNAROUND TRADES) RULES 2013

FSC Rules made by the Financial Services Commission under section 93 of the Financial Services Act 2007 and section 155 of the Securities Act 2005.

(Consolidated version with amendments as at 03 April 2021)

1. Citation

These Rules may be cited as the Securities (Brokerage Fees for Turnaround Trades) Rules 2013.

2. Interpretation

“Act” means the Securities Act 2005;

“Clearing & Settlement Facility” means a clearing & settlement facility licensed under the Securities Act;

“Commission” has the same meaning as in the Act;

“Securities Exchange” means a securities exchange facility licensed under the Securities Act.

“turnaround trades” means a pair of opposite trades executed by an investor on the same security for the same quantity or less before the settlement date of the first trade executed in the pair of opposite trades and through the same investment dealer;

“investment dealer” has the same meaning as in the Act;

“trade” or “transaction” means any purchase or sale of a security conducted via the trading platform of a Securities Exchange.

Amended by [GN No.76 of 2021]

3. Brokerage Fee

(1) The brokerage fee claimed by an investment dealer from its client shall be a fair amount with regard to the value of the consideration of the transaction, after taking into

consideration factors such as costs, fees payable to the securities exchange, the clearing and settlement facility and the Commission.

- (2) Every investment dealer shall publish its maximum brokerage fee prominently on its website disclosing the information prescribed in the schedule to these Rules.
- (3) The Commission reserves the right to require the maximum brokerage fee to be revised downwards if, in the opinion of the Commission, it is excessive or abusive.
- (4) The amount payable to the Commission shall be 0.005% of the value of the consideration of the relevant transaction.

Amended by [GN No.76 of 2021]

4. Commencement

These Rules shall come into operation on 12 December 2013.

Made by the Financial Services Commission on 5 December 2013.

SCHEDULE

(Rule 3)

PART I

For transaction value on turnaround trades which exceeds or equals to 50,000 rupees

Commission
% of transaction value
0.005%

Amended by [GN No.76 of 2021]

PART II

For transaction value on turnaround trades which does not exceed 50,000 rupees

Commission
Rs 2.50

Amended by [GN No.76 of 2021]