

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.

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;

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

“Commission” has the same meaning as in the 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;

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

“trade” or “transaction” means any purchase or sale of a security conducted via the Automated Trading System of the SEM.

3. Brokerage Fee

- (1) Any person who enters a transaction in respect of turnaround trades on the SEM shall pay to the investment dealer, the applicable total brokerage fee as specified in the Schedule.
- (2) The total brokerage fee claimed by an investment dealer from its client under paragraph (1) shall be apportioned among the investment dealer, the SEM, the Commission and the CDS as specified in the Schedule in accordance with Part I of the Schedule where the transaction value exceeds or equals to 50,000 rupees or in

accordance with Part II of the Schedule where the transaction value does not exceed 50,000 rupees.

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

Investment Dealer	SEM	Commission	CDS	Total brokerage fee claimed for apportionment
% of transaction value	% of transaction value	% of transaction value	% of transaction value	% of transaction value
0.10%	0.025%	0.005%	0.02%	0.15%

PART II

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

Investment Dealer	SEM	Commission	CDS	Total Brokerage Fee claimed for apportionment
Rs 50	Rs 12.50	Rs 2.50	Rs 10	Rs 75