



## **AIFC FEES RULES (FEES)**

### **AIFC RULES NO. FR0007 OF 2017**

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**Guidance: Purpose of this rulebook**

The purpose of this rulebook, “FEES”, is to set out the framework for entities to pay fees in order to apply to operate within the jurisdiction of the AIFC and, in some cases, they may pay annual supervision fees to continue operating in this way. In addition, where such entities fail to comply with legal and regulatory requirements, they may also be liable to pay a late fee and/or fine as set out in FEES.



## **1. APPLICATION FEES PAYABLE TO THE AFSA**

### **1.1. Application**

This Chapter applies to:

- (a) an Authorised Firm, or a Person applying for Authorised Firm status;
- (b) an Authorised Market Institution, or a Person applying for Authorised Market Institution status;
- (c) an Ancillary Service Provider, or a Person applying for Ancillary Service Provider status; and
- (d) a Recognised Non-AIFC Market Institution or Recognised Non-AIFC Member, or a Person applying for Recognised Non-AIFC Market Institution or Recognised Non-AIFC Member status.
- (e) a Centre Participant or Person applying for waivers and/or modifications under AIFC Financial Services Framework Regulations;
- (f) a Centre Participant or Person applying for no-action letter under AIFC Financial Services Framework Regulations.
- (g) a Domestic Fund Manager that intends to manage an Exempt or Non-Exempt Fund; and
- (h) a Foreign Fund Manager that intends to manage an Exempt Fund.

#### **Guidance**

FEES 1 deals only with application fees for the AFSA. Centre Participants may also be required to pay application fees to the Registrar of Companies under the Companies Regulations as specified in FEES 2.

### **1.2. Application fees**

#### **1.2.1. Application fees payable to the AFSA in respect of Regulated Activities**

An applicant seeking to conduct Regulated Activities or an Authorised Firm applying to modify or withdraw a Licence to carry on Regulated Activities must pay to the AFSA:

- (a) the application fees specified in Schedule 1; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.

#### **1.2.2. Application fees payable to the AFSA in respect of Market Activities**

An applicant seeking to conduct Market Activities or an Authorised Firm applying to modify or withdraw a Licence to carry on Market Activities must pay to the AFSA:

- (a) the application fees specified in Schedule 2; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.

**1.2.3. Application fees payable to the AFSA in respect of Ancillary Services**

An applicant seeking to carry on one or more Ancillary Services or an Ancillary Service Provider applying to vary or withdraw a Licence to carry on Ancillary Services, must pay to the AFSA:

- (a) the application fees specified in Schedule 3; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.

**Guidance**

REC 1.1.1 states that a Person that operates an investment exchange or clearing house outside the AIFC may apply to the AFSA to become a Recognised Non-AIFC Market Institution by providing specified information and records, and by paying the fee prescribed in FEES.

REC 2.1.1 states that a Person located in a jurisdiction other than the AIFC may apply to the AFSA to become a Recognised Non-AIFC Member by completing an application, providing information required, and by paying the fee prescribed in FEES.

CIS 4.3 states that the AFSA will register a Fund if the Fund Manager is either: (i) authorised as a Fund Manager by the AFSA; or (ii) a Foreign Fund Manager that is authorised by a Financial Services Regulator: (1) in a Recognised Jurisdiction; or (2) in a jurisdiction that is otherwise acceptable to the AFSA pursuant to CIS Schedule 3.

**1.2.4. Application fees payable in respect of a Recognised Non-AIFC Market Institution or Recognised Non-AIFC Member or Foreign Fund Manager**

An applicant seeking recognition as a Recognised Non-AIFC Market Institution or Recognised Non-AIFC Member or Foreign Fund Manager must pay:

- (a) the application fees specified in Schedule 4; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.

**1.2.5. Application fees payable to the AFSA in respect of waivers and/or modifications**

An applicant seeking AFSA decision on waiver and/or modification under the AIFC Financial Services Framework Regulations, must pay to the AFSA:

- (a) the application fees specified in Schedule 7; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.

**1.2.6. Application fees payable to the AFSA in respect of no-action letter**

An applicant seeking AFSA decision on no-action letter under the AIFC Financial Services Framework Regulations, must pay to the AFSA:

- (a) the application fees specified in Schedule 7; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.



**1.3. Approved Individuals**

Fees are payable in respect of any application for an Approved Individual as specified in Schedules 1, 2 or 6 depending on the nature of the entity on whose behalf the Approved Individual is acting.

**1.4. Non-refundable nature of application fees**

Any application fees paid, whether in respect of an applicant, Authorised Firm or Approved Individual, are non-refundable, regardless of whether the application is successful or not.





**2. APPLICATION AND OTHER FEES PAYABLE TO THE REGISTRAR OF COMPANIES**

**2.1. Application**

**2.1.1. Application fees payable to the Registrar of Companies in respect of a Company or Partnership**

An applicant seeking to register or have recognised a legal entity must pay to the Registrar of Companies the application fees specified in Schedule 5.

**Guidance**

The fee specified in relation to each matter above is payable to the Registrar of Companies on the registration of the documents so delivered.

**2.1.2. Application fees payable to the Registrar of Companies in respect of a Company or Partnership incorporated outside the AIFC**

An applicant on behalf of a Company or Partnership incorporated outside the AIFC seeking recognition as a Recognised Company or Partnership or continuation in order to carry on business in the AIFC and applying for a relevant certificate, must pay to the Registrar of Companies the application fees specified in Schedule 5.

**Guidance**

The fee specified in relation to each matter above is payable to the Registrar of Companies on the registration of the documents so delivered.

**2.1.3. Application fees payable to the Registrar of Companies in respect of transfer of incorporation from the AIFC**

A Company or Partnership registered in the AIFC seeking to transfer its incorporation from the AIFC must pay to the Registrar of Companies the application fee specified in Schedule 5.

**2.2. Non-refundable nature of application fees**

Any application fees paid, whether in respect of an applicant, Authorised Firm or Approved Individual, are non-refundable, regardless of whether the application is successful or not.

**2.3. Filing fee for annual return or annual confirmation of accuracy of information in the register**

**2.3.1. Fee payable to the Registrar of Companies in respect of filing an annual return or annual confirmation of accuracy of information in the register or accounts in relation to each financial year**

When an annual return or annual confirmation of accuracy of information in the register or accounts in relation to each financial year is filed under the Companies Regulations and other Legislation Administered by the Registrar, it must be accompanied by the filing fee specified in Schedule 5-2.



**Guidance**

Section 26(2) of the Companies Regulations specifies that a company's annual return must be accompanied by the filing fee prescribed by the Registrar of Companies from time to time.

Section 26-1(10) of the Companies Regulations specifies that a company's annual confirmation of accuracy of information in the register must be accompanied by the filing fee prescribed by the Registrar of Companies from time to time.

**2.4. Fees for Post - Registration Procedures**

**2.4.1. Fee for Post- Registration Procedures**

A Person seeking to proceed with Post-Registration Procedure in relation to a Centre Participant may be required to pay a prescribed fee specified in Schedule 5-1 for each specific procedure.

**Guidance**

Sections (17) and (148) of the Companies Regulations specify that the Registrar of Companies may charge a fee for the procedure of change in Registered Details or other Post-Registration Procedures under the Companies Regulations, Rules or any other Legislation administered by the Registrar.

**2.5. Fee for keeping information in the Register kept by the Registrar**

**2.5.1. A Person seeking to make election to keep information in the Register kept by the Registrar may be required to pay a fee prescribed by the Registrar from time to time.**

**2.6. Fee for reservation of a name**

**2.6.1. A Person seeking to apply to the Registrar of Companies for the reservation of a name may be required to pay a fee prescribed by the Registrar from time to time.**

**Guidance**

Rule 2.4. of the Companies Rules specifies that an application for the reservation of a name for a Company (or proposed Company) must be accompanied by the prescribed fee set out in the Rules from time to time.

Rule 2.1. of the General Partnership Rules specifies that an application for the reservation of a name for a General Partnership (or proposed General Partnership) must be accompanied by the prescribed fee set out in the Rules from time to time.

Rule 2.2. of the Limited Partnership Rules specifies that an application for the reservation of a name for Limited Partnership (or proposed Limited Partnership) must be accompanied by the prescribed fee set out in the Rules from time to time.

Rule 2.2. of the Limited Liability Partnership Rules specifies that an application for the reservation of a name for a Limited Liability Partnership (or proposed Limited Liability Partnership) must be accompanied by the prescribed fee set out in the Rules from time to time.

Rule 2.4. of the Non-Profit Incorporated Organisations Rules specifies that an application for the reservation of a name for an Incorporated Organisation (or proposed Incorporated Organisation) must be accompanied by the prescribed fee set out in the Rules from time to time.



**2.7. Application fees payable to the Registrar of Companies in respect of waivers and/or modifications**

An applicant seeking decision of the Registrar of Companies on waiver and/or modification under the Companies Regulations, must pay the fee prescribed by the Registrar of Companies from time to time.



### **3. ANNUAL SUPERVISION FEES PAYABLE TO THE AFSA**

#### **3.1.1. What annual supervision fees must be paid**

An Authorised Firm, Authorised Market Institution, Ancillary Service Provider, Recognised Non-AIFC Market Institution or Recognised Non-AIFC Member must pay to the AFSA:

- (a) the annual supervision fee specified in Schedule 6; and
- (b) any supplementary fee required by the AFSA.

#### **3.1.2. When annual supervision fees must be paid – initial annual fee**

The initial annual supervision fee must be paid in full to the AFSA within 21 days of the date of the grant of the Licence.

#### **3.1.3. When annual supervision fees must be paid – subsequent annual fee**

Subsequent annual supervision fees must be paid in full to the AFSA on or before 1 January of every calendar year.

#### **3.1.4. Initial annual supervision fee**

- (a) An initial annual supervision fee must be paid for the initial period of regulation after the grant of licensed status.
- (b) The initial annual supervision fee is calculated as the annual supervision fee, pro-rated over the whole months remaining between the date of the grant of the Licence and the end of the year.

#### **3.1.5. Subsequent annual supervision fees**

- (a) A standard annual supervision fee must be paid for any period of regulation after the period described in FEES 3.1.4.
- (b) The standard annual supervision fee consists of both fixed and variable components, where applicable, specified in the fees tables corresponding to the activities which the relevant entity is licensed to carry on.
  - (ii) [intentionally omitted].
- (c) The fixed component of the standard annual supervision fee is the highest fixed fee specified in the fees tables corresponding to the activities which the relevant entity is licensed to carry on and 50% of the fixed fee in respect of each additional activity.
- (d) Where any activities which the relevant entity is licensed to carry on are subject to variable fees, 100% of the variable component for each such activity must also be paid, in addition to the amount payable under paragraph (c).
- (e) The AFSA may issue guidance specifying the Regulated Activities and Market Activities that are considered sufficiently interrelated or overlapping in scope, for which the application of paragraph (c) or (d) will not result in additional fixed or variable supervision fees.



**3.1.6. Transitional**

Paragraphs (c) and (d) of FEES 3.1.5, as amended effective from 1 December 2025, will apply from 1 January 2027. For the 2026 period of regulation, only the highest fixed fee and the highest variable fee among the activities which the relevant entity is licensed to carry on must be paid.



**4. FEES FOR EXTRACTS OF INFORMATION**

**4.1. Fee for extracts from information held by the Registrar of Companies**

**4.1.1. General requirement**

Persons seeking extracts of information or other documentation held by the Registrar of Companies in relation to a Centre Participant or Approved Individual may be required, upon application, to pay a prescribed fee specified in Schedule 5-1 for each specific information request.

**4.1.2. Charges to be specified**

The Registrar of Companies may determine the amount of the fee specified in FEES 4.1.1 at a later date.

**Guidance**

Section 189(3)(b) of the Companies Regulations specifies that the Registrar of Companies may charge a fee for the inspection of documents or other material held by the Registrar under the Companies Regulations, the Rules or any other Legislation administered by the Registrar.

**4.2. Fee for extracts from information held by the AFSA**

**4.2.1. General requirement**

Persons seeking extracts of information maintained in the public registers by the AFSA in relation to a Centre Participant or Approved Individual may be required, upon application, to pay a prescribed fee for each specific information request.

**4.2.2. Charges to be specified**

The AFSA may determine the amount of the fee specified in FEES 4.2.1 at a later date.



**5. GENERAL PROVISIONS**

**5.1.1. Application not regarded as submitted until fee paid**

Where a fee is payable for any application to the AFSA or the Registrar of Companies, the application may not be regarded by the AFSA or the Registrar of Companies as submitted, and therefore ready to be reviewed, until the fee has been paid in full.

**5.1.2. Increase of sum due if fee not paid**

Where an annual fee or supplementary fee in relation to ongoing supervision is due from a Person under a provision of these rules, it must be paid by the date upon which it falls due. Should a Person fail to pay by the due date then, without limiting the right of the AFSA to take any other action, the sum due will be increased by 1% for each month, or part of a month, that it remains outstanding beyond the due date.

**5.1.3. Power of the AFSA and Registrar of Companies to reduce or waive fees**

The AFSA or Registrar of Companies may reduce, waive or refund all or part of any fee if, having considered the circumstances of a particular case, it deems it would be equitable to do so.



**6. SUPPLEMENTARY FEES**

**6.1. AFSA and the Registrar of Companies may require supplementary fees in certain cases**

- 6.1.1.** The AFSA and the Registrar of Companies may require a Person, AIFC Participant or applicant to pay a supplementary fee to the AFSA or the Registrar of Companies in circumstances where substantial additional costs are expected to be incurred when dealing with an application, conducting ongoing supervision or dealing with a particular supervisory event.
- 6.1.2.** In case of dealing with an application the AFSA or Registrar of Companies will notify the applicant as soon as reasonably practicable that a supplementary fee may be required, in order that the applicant may make an informed decision as to whether to make representations, withdraw or modify its application.
- 6.1.3.** If a supplementary fee is required, the AFSA or the Registrar of Companies will notify the Person, AIFC Participant or applicant as soon as reasonably practicable of the amount of the supplementary fee. The Person, AIFC Participant or applicant must pay the supplementary fee within the period specified in the notification.
- 6.1.4.** The AFSA may issue guidance on supplementary fees required from AIFC Participants when conducting ongoing supervision or dealing with a particular supervisory event.





**7. LATE FILING FEES AND FINES PAYABLE TO THE AFSA AND REGISTRAR OF COMPANIES**

**7.1. Late fees for failure to provide notification, report or return**

**7.1.1. General**

FEES 7.1 applies if a Person breaches any Rule by failing to provide a notification, report or return (however described) to the AFSA as, or within the time within which, that rule requires it to be provided.

**7.1.2. Nature of failure to provide a notification, report, or return**

Without limiting FEES 7.1.3 and, to remove any doubt, FEES 7.1 applies to a failure to provide a notification, report, or return (however described) to the AFSA as, or within the time within which, it was required to be provided, if:

- (a) the notification, report or return was not received (or considered to have been received) by the AFSA within that time; or
- (b) the notification, report or return was received by the AFSA within that time, but:
  - (i) it was incomplete or inaccurate in a material respect;
  - (ii) if under any regulations or rules it was required to be in a particular form, it was not in substantially that form;
  - (iii) if under any regulations or rules it was required to be prepared, completed or signed in a particular way, it was not prepared, completed or signed in that way; or
  - (iv) if under any regulations or rules it was required to be provided (however described) to the authority in a particular way, it was not provided in that way.

**7.1.3. Late fees payable to the AFSA**

A Person falling within FEES 7.1 shall pay to the AFSA the late fee specified in Schedule 10.

**7.2. Fines for breaches of the Companies Regulations**

**7.2.1. General**

FEES 7.2 applies if the Registrar of Companies is satisfied that a Person has contravened the Companies Regulations, and contravention of the relevant provision is expressed to be punishable by a fine.

**7.2.2. Fines payable to the Registrar of Companies**

Subject to any amounts prescribed and/or limits on fees specified in the Companies Regulations, the Registrar of Companies may determine at its discretion the amount payable for a fine falling within FEES 7.2.

**7.3. Fines for breaches of the AIFC Rules administered by the AFSA****7.3.1. General**

If the AFSA is satisfied that a Person has contravened a provision in the AIFC Rules administered by the AFSA, that Person shall be liable to pay a fine.

**7.3.2. Fines payable to the AFSA**

Subject to any amounts prescribed and/or limits on fees specified in the AIFC Rules administered by the AFSA, the AFSA may determine at its discretion the amount payable for a fine falling within FEES 7.3.1.

**7.4. Late fees for failure to comply with direction issued by the AFSA****7.4.1. General**

FEES 7.4 applies if an Authorised Person or Ancillary Service Provider fails to comply with a written requirement by the AFSA that specifies:

- (a) an action that the firm is to take; and
- (b) a date by which the action is to be taken.

**7.4.2. Nature of failure to comply**

For the purposes of FEES 7.4.1, an Authorised Person or Ancillary Service Provider fails to comply with such a requirement if the firm:

- (a) does not take the specified action by the specified date; or
- (b) purports to take the action but does so in a way that the authority regards as inadequate.

**7.4.3. Late fees payable to the AFSA**

Subject to any amounts prescribed and/or limits on fees specified in the AIFC Rules administered by the AFSA, a Person falling within FEES 7.4 shall pay to the AFSA the late fee specified in Schedule 10.

**7.5. Other action not prevented**

Nothing in this Chapter prevents the AFSA taking any action or exercising any of its powers under AIFC Financial Services Framework Regulations, including Part 8 and 9, or any other applicable AIFC acts in relation to a contravention to which this Chapter applies.

**7.6. Late filing fees for failure to provide annual return, annual confirmation statement or accounts in relation to each financial year****7.6.1. General**

FEES 7.6 applies if a Person breaches any Rule by failing to provide annual return, annual confirmation statement or accounts to the Registrar of Companies within the required time.



**7.6.2. Nature of failure to provide annual return, annual confirmation statement or accounts**

Without limiting FEES 7.6.3. and, to remove any doubt, FEES 7.6 applies to a failure to provide annual return, annual confirmation statement or accounts to the Registrar of Companies within the required time including if:

- (a) annual return, annual confirmation statement or accounts was not received (or considered to have not been received) by the Registrar of Companies within the required time; or
- (b) annual return, annual confirmation statement or accounts was received by the Registrar of the Companies within the required time, but:
  - (i) it was incomplete or inaccurate in a material respect;
  - (ii) if under any regulations or rules it was required to be in a particular form, it was not in substantially that form;
  - (iii) if under any regulations or rules it was required to be prepared, completed or signed in a particular way, it was not prepared, completed or signed in that way; or
  - (iv) if under any regulations or rules it was required to be provided (however described) to the authority in a particular way, it was not provided in that way.

**7.6.3 Late filing fees payable to the Registrar of Companies**

A Person falling within FEES 7.6 shall pay to the Registrar of Companies the late filing fees specified in Schedule 11.

**8. FINTECH LAB FEES****8.1. Application and other fees payable to the AFSA by the FinTech Lab firms****8.1.1. Pre-application fee to the FinTech Lab**

A Person seeking to Test and/or Develop the FinTech Activities within the FinTech Lab must pay to the AFSA the pre-application fee specified in Schedule 8 prior to commencing any eligibility assessment in accordance with FINTECH 2.4.2.

**8.1.2. Application fees to the FinTech Lab**

In accordance with FINTECH 2.4.3, once the AFSA is satisfied that the Person meets the eligibility criteria, a Person seeking to Test and/or Develop the FinTech Activities within the FinTech Lab must pay to the AFSA the application fees specified in Schedule 8.

**8.1.2-1. Application fees for modification of a Licence**

In accordance with FINTECH 2.5.2, a FinTech Lab Participant, which intends to change the scope of its Licence, must pay to the AFSA the application fees specified in Schedule 8.

**8.1.3. Migration fees to full authorisation**

In accordance with FINTECH 2.8.3, a FinTech Lab Participant, which intends to migrate to the full authorisation and supervisory regime under the AIFC regulatory framework and deploy its FinTech Activities on a broader scale, must pay to the AFSA the migration fees specified in Schedule 8.

**8.2. Supervision fees payable to the AFSA by the FinTech Lab Participants**

1. A FinTech Lab Participant must pay to the AFSA the supervision fee specified in Schedule 8.
2. A FinTech Lab Participant, whose Licence has been extended beyond 2 years from the date of its issuance, must pay to the AFSA the supervision fee specified in accordance with FEES 3.

**8.2-1. Supplementary fees**

A FinTech Lab Participant or an applicant seeking to Test and/or Develop the FinTech Activities within the FinTech Lab must pay to the AFSA any supplementary fee required by the AFSA in accordance with FEES 6.

**8.3. Possibility of fee deferral**

The Chief FinTech Officer may defer the time for payment of a fee on a case-by-case basis if an applicant or FinTech Lab Participant cannot make the required payment within the prescribed period on reasonable grounds.



**9. OTHER FEES**

**9.1. Application to register a Non-Exempt Fund or provide notification for an Exempt Fund**

**9.1.1.** A Domestic Fund Manager or the Person proposing to be the Domestic Fund Manager of a Domestic Fund which is a Non-Exempt Fund, who is applying to register the Non-Exempt Fund in accordance with CIS 4.2, must pay to the AFSA:

- (a) the application fee specified in Schedule 9; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.

**9.1.2. A Domestic Fund Manager or the Person proposing to be the Domestic Fund Manager of a Domestic Fund which is an Exempt Fund in accordance with CIS 4.7 must pay to the AFSA:**

- (a) the notification fee specified in Schedule 9; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.

**9.2. Management of a Domestic Fund by a Foreign Fund Manager**

A Foreign Fund Manager providing a declaration to the AFSA of its intention to manage a Domestic Fund which is an Exempt Fund in accordance with CIS 4.2 must pay to the AFSA:

- (a) the application fee specified in Schedule 9; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.

**9.3. Application to make amendments to the Constitution or Offering Materials of a Non-Exempt Fund**

A Domestic Fund Manager seeking to make amendments to the Constitution or Offering Materials of a Non-Exempt Fund must pay to the AFSA the application fee specified in Schedule 9.


**SCHEDULE 1: APPLICATION FEES PAYABLE TO THE AFSA FOR REGULATED ACTIVITIES**
**1.1 Application fees for applying for Licence to carry on Regulated Activities**

Application fees are determined by the activities the Authorised Firm conducts or intends to conduct, as set out below:

<b>Application fee by activities</b>	<b>Fee (USD)</b>
Operating a Representative Office	4 200
Managing a Collective Investment Scheme	7 000 – in relation to Exempt Fund 10 000 – in relation to Non-Exempt Fund
Arranging Custody	7 000
Providing Fund Administration	7 000
Advising on Investments	7 000
Arranging Deals in Investments	7 000
Insurance Intermediation	7 000
Managing Investments	7 000
Providing Custody	7 000
Providing Trust Services	7 000
Acting as the Trustee of a Fund	7 000
Dealing in Investments as Agent	14 000
Dealing in Investments as Principal	14 000
Managing a Restricted Profit Sharing Investment Account	14 000
Islamic Banking Business	21 000
Providing Islamic Financing	14 000
Accepting Deposits	21 000
Providing Credit	14 000



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Advising on a Credit Facility	7 000
Arranging a Credit Facility	7 000
Providing Money Services	14 000
Insurance Business	14 000
Takaful Business	14 000
Captive Insurance Business through a Protected Cell Company	7 000 plus 1 000 for each cell
Captive Insurance Business other than through a Protected Cell Company	7 000
Captive Takaful Business through a Protected Cell Company	7 000 plus 1 000 for each cell
Captive Takaful Business other than through a Protected Cell Company	7 000
Insurance Management	10 000
Opening and Operating Bank Accounts	7 000
Operation of a Payment System	10 000
Operating a Multilateral Trading Facility	10 000
Operating an Organised Trading Facility	10 000
Operating a Digital Asset Trading Facility	98 000
Providing Credit Rating Services	5 000

### 1.1-1 Application fee in relation to Digital Assets

An applicant seeking to conduct Regulated Activities in relation to Digital Assets, except for the Regulated Activity of Operating a Digital Asset Trading Facility, must pay to the AFSA an additional application fee in the amount of 2 800 USD.



**1.2 Application fees for modification and withdrawal of a Licence or Approved Individual's registration**

<b>Application to Modify</b>	<b>Fee (USD)*</b>
Modification of an Authorised Firm's Licence	<p>(a) An Authorised Firm applying to the AFSA to change the scope of its Licence and seeking to carry on one new Regulated or Market Activity, must pay to the AFSA an application fee equal to 100% of the application fee for that new Regulated or Market Activity specified in table 1.1 of Schedule 1 or table 2.1 of Schedule 2 of FEES.</p> <p>(b) An Authorised Firm applying to the AFSA to change the scope of its Licence and seeking to carry on more than one new Regulated and/or Market Activity, must pay to the AFSA an application fee equal to 100% of the highest of the application fees for new activities and 50% of the application fee in respect of each additional new activity specified in table 1.1 of Schedule 1 or table 2.1 of Schedule 2 of FEES.</p> <p>(c) An Authorised Firm applying to the AFSA to change the scope of its Licence and seeking to carry on the Regulated Activities in respect of Digital Assets must pay to the AFSA an additional application fee specified in 1.1-1 of Schedule 1 of FEES above in full.</p> <p>(d) An Authorised Firm applying to the AFSA to change the scope of its Licence, where the change is within an existing Regulated or Market Activity, or to vary or withdraw a condition or restriction on its Licence, must pay to the AFSA an application fee equal to 50% of the application fee for that Regulated or Market Activity specified in table 1.1 of Schedule 1 or table 2.1 of Schedule 2 of FEES.</p>
Modification of an Approved Individual's registration	500

<b>Application to Withdraw</b>	<b>Fee (USD)</b>
Withdrawal of an Authorised Firm's Licence	At present, the AFSA does not intend to charge an application fee for these activities. Any such application fee shall be determined by the AFSA at a later date.
Withdrawal of an Approved Individual's registration	





**Notes**

**Fees for initial application—firm to conduct one or more Regulated Activities, or Regulated and Market Activities**

An applicant seeking authorisation to conduct one or more Regulated Activities, or Regulated and Market Activities, specified in the fees tables must pay:

- (a) the fee specified for the Regulated Activity in the table above (or, if the applicant intends to carry on more than one Regulated Activity, or Regulated and Market Activities, the highest fee for any one of those activities and 50% of the fee for each additional activity specified in the corresponding fees tables);
- (b) the fee, for each individual for whom Approved Individual status is sought, specified below; and
- (c) if the applicant intends to carry on Regulated Activities in relation to Digital Assets, the fee specified in 1.1-1 above.

**Application fee for Approval of Individuals**

An Authorised Firm submitting applications on behalf of individuals seeking Approved Individual status must pay an application fee in the amount of 500 USD in respect of each Approved Individual application.

**Application fee for change of control**

An Authorised Firm applying for change of control must pay to the AFSA an application fee in the amount of 1 400 USD.

**Fees for application to modify and withdraw**

An Authorised Firm or Approved Individual applying to the AFSA to change the scope of its Licence or Approved Individual status, to have a condition or restriction varied or withdrawn, or to have its Licence or Approved Individual status withdrawn, must pay the prescribed fee set out in the table above.


**SCHEDULE 2: APPLICATION FEES PAYABLE TO THE AFSA FOR MARKET ACTIVITIES**
**2.1 Application fees for applying for Licence to carry on Market Activities**

Application fees are determined by the Market Activities the Authorised Person conducts or intends to conduct, as set out below:

<b>Application fee by activities</b>	<b>Fee (USD)</b>
Operating a Clearing House	150 000; and additional 5 000 if there is an intention to clear Investment Tokens and have Direct Access Members
Operating an Exchange	150 000; and additional 5 000 if there is an intention to trade Investment Tokens and have Direct Access Members
Operating a Loan Crowdfunding Platform	15 000
Operating an Investment Crowdfunding Platform	
[intentionally omitted]	[intentionally omitted]

**2.2 Application fees for modification and withdrawal of a Licence or Approved Individual's registration**

<b>Application to Modify</b>	<b>Fee (USD)</b>
Modification of an Authorised Market Institution's Licence	<p>(a) An Authorised Market Institution applying to the AFSA to change the scope of its Licence and seeking to carry on one new Market or Regulated Activity must pay to the AFSA an application fee equal to 100% of the application fee for that new Market or Regulated Activity specified in table 2.1 of Schedule 2 or table 1.1 of Schedule 1 of FEES.</p> <p>(b) An Authorised Market Institution applying to the AFSA to change the scope of its Licence and seeking to carry on more than one new Market and/or Regulated Activity, must pay to the AFSA an application fee equal to 100% of the highest of the application fees for new activities and 50% of an application fee in respect of each additional new activity specified in table 2.1 of Schedule 2 or table 1.1 of Schedule 1 of FEES.</p> <p>(c) An Authorised Market Institution applying to the AFSA to change the scope of its Licence, where the change is within the scope of an existing Market or Regulated Activity, or to vary or withdraw a condition or restriction on</p>



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	its Licence, must pay to the AFSA an application fee equal to 50% of the application fee for that Market or Regulated Activity specified in table 2.1 of Schedule 2 or table 1.1 of Schedule 1 of FEES.
Modification of an Approved Individual's registration	500

Application to Withdraw	Fee (USD)
Withdrawal of an Authorised Market Institution's Licence	At present, the AFSA does not intend to charge an application fee for these activities. Any such application fee shall be determined by the AFSA at a later date.
Withdrawal of an Approved Individual's registration	

### Notes

#### Fees for initial application—firm to conduct one or more Market Activities, or Market and Regulated Activities

An applicant seeking authorisation to conduct one or more Market Activities, or Market and Regulated Activities, specified in the fees tables must pay:

- (a) the fee specified for the Market Activity in the table above (or, if the applicant intends to carry on more than one Market Activity, or Market and Regulated Activities, the highest of the application fees specified for any one of those activities and 50% of the fee for each additional activity specified in the corresponding fees tables); and
- (b) the fee, for each individual for whom Approved Individual status is sought, specified below.

#### Application fee for Approval of Individuals

An Authorised Market Institution submitting applications on behalf of individuals seeking Approved Individual status must pay an application fee in the amount of 500 USD in respect of each Approved Individual application.

#### Application fee for change of control

An Authorised Market Institution applying for change of control must pay to the AFSA an application fee in the amount of 1 400 USD.

#### Fees for application to modify and withdraw

An Authorised Market Institution or Approved Individual applying to the AFSA to change the scope of its Licence or Approved Individual status, to have a condition or restriction varied or withdrawn, or to have its Licence or Approved Individual status withdrawn, must pay the prescribed fee set out in the table above.

**SCHEDULE 3: APPLICATION FEES PAYABLE TO THE AFSA FOR ANCILLARY SERVICES****3.1 Application fees for Ancillary Services**

<b>Application fee by activities</b>	<b>Fee (USD)</b>
Providing Legal Services	2 800
Providing Audit Services	2 800
Providing Accountancy Services	2 800
Providing Consulting Services	2 800
[intentionally omitted]	[intentionally omitted]

**Fees for applications to carry on Ancillary Services**

An applicant seeking to carry on one or more Ancillary Services must pay to the AFSA the application fee for each type of Ancillary Services set out in table 3.1 above.

**3.2 Fees for modification or withdrawal of a Licence**

<b>Application to Modify or Withdraw a Licence</b>	<b>Fee (USD)</b>
Modification of an Ancillary Service Provider's Licence	<p>(a) An Ancillary Service Provider applying to the AFSA to change the scope of its Licence and seeking to carry on one or more new Ancillary Services must pay an application fee equal to 100% of the application fee for each new Ancillary Service, specified in table 3.1 of Schedule 3 of FEES.</p> <p>(b) An Ancillary Service Provider licensed to carry on an Ancillary Service of Providing Consulting Services and applying to the AFSA to change the scope of its Licence in respect of that activity, must pay an application fee equal to 50% of the application fee, specified in table 3.1 of Schedule 3 of FEES.</p>
Withdrawal of an Ancillary Service Provider's Licence	At present, the AFSA does not intend to charge an application fee for these activities. Any such application fee shall be determined by the AFSA at a later date.

**Applications to modify or withdraw**

An Ancillary Service Provider applying to the AFSA to change the scope of its Licence, to have a condition or restriction varied or withdrawn, or to have its Licence withdrawn must pay the prescribed fee set out in the table at 3.2 above.



**Application fee for change of Money Laundering Reporting Officer (MLRO)**

An Ancillary Service Provider applying to the AFSA to change Money Laundering Reporting Officer (MLRO) must pay an application fee in the amount of 500 USD.

**Application fee for change or new additional appointment of Audit Principal**

An Ancillary Service Provider applying to the AFSA to change or make a new additional appointment of an Audit Principal must pay an application fee in the amount of 500 USD.

**SCHEDULE 4: APPLICATION FEES PAYABLE TO AFSA FOR RECOGNISED NON-AIFC MARKET INSTITUTION, RECOGNISED NON-AIFC MEMBERS AND FOREIGN FUND MANAGERS****4.1 Application fees for recognition as a Recognised Non-AIFC Market Institution, Recognised Non-AIFC Member and Foreign Fund Manager**

<b>Application fee</b>	<b>Fee (USD)</b>
Recognised Non-AIFC Market Institution	15 000
Recognised Non-AIFC Member	2 000
Foreign Fund Manager	7 000

**Fees for applications for Recognised Non-AIFC Market Institution and Recognised Non-AIFC Member status and recognition as a Foreign Fund Manager**

An applicant seeking recognition as a Recognised Non-AIFC Market Institution, Recognised Non-AIFC Member or Foreign Fund Manager must pay to the AFSA the application fee set out in the table at 4.1 above.

**4.2 Application fees for modification or withdrawal**

<b>Application to Modify or Withdraw</b>	<b>Fee (USD)</b>
Modification or withdrawal of a Recognised Non-AIFC Market Institution status	At present, the AFSA does not intend to charge an application fee for these activities. Any such application fee shall be determined by the AFSA at a later date.
Modification or withdrawal of Recognised Non-AIFC Member status	
Modification or withdrawal of Foreign Fund Manager status	

**Fees for application to modify or withdraw**

A Recognised Non-AIFC Market Institution, Recognised Non-AIFC Member or Foreign Fund Manager applying to the AFSA to change the scope of its status, or to have its status withdrawn, must pay the prescribed fee set out in the table at 4.2 above.


**SCHEDULE 5: FEES PAYABLE TO THE REGISTRAR OF COMPANIES**

An applicant seeking registration or recognition must pay the following fees to the Registrar of Companies:

Application for registration or recognition	Fee (USD)	
	Online*	Paper
Private Company	500	1 500
Public Company	500	1 500
Investment Company	100	1 500
Recognised Company	500	1 500
Partnerships	500	1 500
Recognised Partnership	500	1 500
Non-Profit Incorporated Organisations	1 500	4 500
Special Purpose Companies	100	1 500
Restricted Scope Companies	100	1 500
Protected Cell Companies	100	1 500
Representative offices	500	1 500
Foundations	1 500	4 500

**Fees for transfer of incorporation**

Company or Partnership seeking to transfer its incorporation to or from the AIFC must pay to the Registrar of Companies an application fee in the amount of 5 000 USD.

\* Online means submission through the AIFC approved digital systems (excluding email).

**SCHEDULE 5-1: ADMINISTRATIVE SERVICES FEES PAYABLE TO THE REGISTRAR OF COMPANIES**

An AIFC Participant must pay the following administrative services fees to the Registrar of Companies:

<b>Administrative Services</b>	<b>Fee (USD)</b>	
	<b>online*</b>	<b>paper</b>
Processing inquiries**	20	40
Post-registration procedures***	100	200
Merger/Arrangements	N/A	250

\* Online means submission through the AIFC approved digital systems (excluding email).

\*\* Fees for administrative services for Foundations and Non-Profit Incorporated Organisations is 100 USD for online based and 200 USD for paper-based processing inquiries.

\*\*\* Fees for administrative services for Foundations and Non-Profit Incorporated Organisations is 300 USD for online based and 600 USD for paper-based post-registration procedures.



**SCHEDULE 5-2: FEES PAYABLE TO THE REGISTRAR OF COMPANIES IN RESPECT OF FILING AN ANNUAL RETURN, ANNUAL CONFIRMATION OF ACCURACY OF INFORMATION IN THE REGISTER OR ACCOUNTS IN RELATION TO EACH FINANCIAL YEAR**

An AIFC Participant filing an annual return, annual confirmation of accuracy of information in the register or accounts in relation to each financial year must pay the following fees to the Registrar of Companies:

<b>Annual report filings</b>	<b>Fee (USD)</b>	
	<b>online*</b>	<b>paper</b>
Accounts in relation to each financial year	50	100
Annual return	50	100
Annual confirmation of accuracy of information in the register	20	40

\* Online means of submission through the AIFC approved digital systems (excluding email).


**SCHEDULE 6: ANNUAL SUPERVISION FEES PAYABLE TO THE AFSA**
**6.1 Annual supervision fees for Regulated Activities**

Annual supervision fees for Regulated Activities are determined by the activities the Authorised Firm conducts as set out below:

<b>Regulated Activities</b>	<b>Fee (USD)*</b>
Operating a Representative Office	1 400
Managing a Collective Investment Scheme**	<ul style="list-style-type: none"> <li>fixed fee – 4 200 USD; and</li> <li>variable fee calculated on a quarterly basis: <ul style="list-style-type: none"> <li>not applicable where assets under management as at the end of the quarter are below 33.6 million USD;</li> <li>a quarterly levy of 0.0031% applies to the amount of the assets under management as at the end of the quarter exceeding 33.6 million USD.</li> </ul> </li> </ul>
Arranging Custody	4 200
Providing Fund Administration**	<ul style="list-style-type: none"> <li>fixed fee – 2 800 USD; and</li> <li>variable fee calculated on a quarterly basis: <ul style="list-style-type: none"> <li>not applicable where assets under administration as at the end of the quarter are below 22.4 million USD;</li> <li>a quarterly levy of 0.0031% applies to the amount of the assets under administration as at the end of the quarter exceeding 22.4 million USD.</li> </ul> </li> </ul>
Advising on Investments	1 400
Arranging Deals in Investments	1 400
Insurance Intermediation	1 400
Managing Investments**	<ul style="list-style-type: none"> <li>fixed fee – 4 200 USD; and</li> <li>variable fee calculated on a quarterly basis: <ul style="list-style-type: none"> <li>not applicable where assets under management as at the end of the quarter are below 33.6 million USD;</li> <li>a quarterly levy of 0.0031% applies to the amount of the assets under management as at the end of the quarter exceeding 33.6 million USD.</li> </ul> </li> </ul>
Providing Custody	4 200
Providing Trust Services	2 800
Acting as the Trustee of a Fund	2 800



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Dealing in Investments as Agent**	<ul style="list-style-type: none"> <li>fixed fee – 9 800 USD; and</li> <li>variable fee calculated on a quarterly basis: <ul style="list-style-type: none"> <li>not applicable where assets under brokerage as at the end of the quarter are below 490 million USD;</li> <li>a quarterly levy of 0.0005% applies to the amount of the assets under brokerage as at the end of the quarter exceeding 490 million USD.</li> </ul> </li> </ul>
Dealing in Investments as Principal	11 200 except as a matched principal; 7 000 as a matched principal.
Managing a Restricted Profit Sharing Investment Account	9 800
Islamic Banking Business	14 000
Providing Islamic Financing	9 800
Accepting Deposits	14 000
Providing Credit	9 800
Advising on a Credit Facility	1 400
Arranging a Credit Facility	1 400
Providing Money Services**	<ul style="list-style-type: none"> <li>fixed fee - 4 200 USD; and</li> <li>variable fee calculated on a quarterly basis: <ul style="list-style-type: none"> <li>not applicable where the annual transaction value is below 280 million USD;</li> <li>a levy of 0.0015% p.a. applies to the amount of the annual transaction value exceeding 280 million USD.</li> </ul> </li> </ul>
Insurance Business	9 800
Takaful Business	9 800
Captive Insurance Business through a Protected Cell Company	4 900 plus 700 for each cell
Captive Insurance Business other than through a Protected Cell Company	4 200
Captive Takaful Business through a Protected Cell Company	4 900 plus 700 for each cell
Captive Takaful Business other than through a Protected Cell Company*	4 200
Insurance Management	1 400
Opening and Operating Bank Accounts	4 200
Operation of a Payment System	4 200



Operating a Multilateral Trading Facility**	<ul style="list-style-type: none"> <li>fixed fee - 10 000 USD; and</li> <li>variable fee – trading levy of 0.0006% of the average daily trading value.</li> </ul> <p>Note: The AFSA will not invoice the variable fee unless it exceeds 500 USD.</p>
Operating an Organised Trading Facility**	
Operating a Digital Asset Trading Facility**	<ul style="list-style-type: none"> <li>fixed fee – 30 000 USD; and</li> <li>variable fee calculated on a quarterly basis: <ul style="list-style-type: none"> <li>where the average daily trading value is less than 500 000 USD, is not applicable;</li> <li>where the average daily trading value is more than 500 000 USD: <ul style="list-style-type: none"> <li>– trading levy of 0.0006% of the average daily trading value; or</li> <li>– 5 000 USD,</li> </ul> </li> </ul> </li> </ul> <p>whichever is greater.</p>
Providing Credit Rating Services	3 000

\*Supervision fees prescribed herein for Islamic Banking Business, Providing Islamic Financing, Takaful Business, Captive Takaful Business through a Protected Cell Company and Captive Takaful Business other than through a Protected Cell Company, and the variable component of the annual supervision fee for Providing Money Services will apply from 1 January 2027.

**\*\*Notes on calculation of annual supervision fees for Regulated Activities with variable component**

- (1) For Regulated Activities specified in table 6.1 fixed component of the annual supervision fees must be paid in full to the AFSA on a yearly basis on or before 1 January of every calendar year and variable component of the annual supervision fees must be paid in full to the AFSA on a quarterly basis following each quarter.
- (2) For Operating a Multilateral Trading Facility, Organised Trading Facility or Operating a Digital Asset Trading Facility, variable fee is calculated on a quarterly basis by multiplying the average daily trading value by the active trading days in the relevant quarter.
- (3) The following is an example of how the variable fee is calculated for Operating a Digital Asset Trading Facility:
  - (a) Average daily trading value of a Digital Asset Trading Facility is 450 000 USD in quarter 1, the variable fee will not be applied in quarter 1;
  - (b) Average daily trading value of the firm is 1 million USD in quarter 2, the variable fee will be calculated as follows:  $1 \text{ million} \times 90 \text{ (average trading days in quarter)} \times 0.0006\% = 540 \text{ USD}$ . As 5 000 USD is more than 540 USD, the variable fee will be 5 000 USD for quarter 2;



- (c) Average daily trading value of the firm is 5 million USD in quarter 3, the variable fee will be 2 700 USD. As 5 000 USD is more than 2 700 USD, the variable fee will be 5 000 USD for quarter 3;
- (d) Average daily trading value of the firm is 10 million USD in quarter 4, the variable fee will be 5 400 USD for quarter 4.

Thus, the firm must pay 15 400 USD as the variable fee for that year.

- (4) Variable fee is paid quarterly (paid within 21 days after the issuance of an invoice by the AFSA, but no later than within 1 month following each corresponding quarter).
- (5) The AFSA will not invoice the variable fee for the amount exceeding 250 000 USD in one year.

### **6.1-1 Annual supervision fee in relation to Digital Assets**

An Authorised Firm conducting Regulated Activities in relation to Digital Assets, except for the Regulated Activity of Operating a Digital Asset Trading Facility, must pay to the AFSA an additional annual supervision fee in the amount of 2 800 USD.

### **6.2 Annual supervision fees for Market Activities**

Annual supervision fees for Market Activities are determined by the activities the Authorised Market Institution conducts as set out below:

<b>Market Activities</b>	<b>Fee (USD)</b>
Operating an Exchange	Calculated according to formula 1 below; and an additional annual fee of 5 000 if the Authorised Investment Exchange trades Investment Tokens and has Direct Access Members
Operating a Clearing House	Calculated according to formula 2 below; and an additional annual fee of 5 000 if the Authorised Clearing House clears Investment Tokens and has Direct Access Members
Operating a Loan Crowdfunding Platform***	<ul style="list-style-type: none"> <li>• fixed fee - 10 000 USD; and</li> <li>• variable fee calculated on a quarterly basis:               <ul style="list-style-type: none"> <li>• where the funds raised is less than 1 million USD, is not applicable;</li> <li>• where the funds raised is more than 1 million USD, a levy of 0.05% p.a. of the funds raised.</li> </ul> </li> </ul>
Operating an Investment Crowdfunding Platform***	
[intentionally omitted]	[intentionally omitted]

**Formula 1**

$$SF=FF+TVF+LF,$$

where

SF – Supervision fee

FF – Fixed fee, which is 20 000 USD (paid annually)

TVF – Trading value fee, calculated as 0.003% of trading value in one year (paid quarterly within 21 days after the issuance of invoice by the AFSA, but no later than within 1 month following each corresponding quarter)

LF – Listing fee, calculated as 2% of all listing fees collected by an Authorised Investment Exchange in one year (paid quarterly within 21 days after the issuance of invoice by the AFSA, but no later than within 1 month following each corresponding quarter)

**Formula 2**

$$SF=FF+SVF+DVF+CVF,$$

where

SF – Supervision fee

FF – Fixed fee, which is 20 000 USD (paid annually)

SVF – Settlement value fee, calculated as 0.001% of settlement value (paid quarterly within 21 days after the issuance of invoice by the AFSA, but no later than within 1 month following each corresponding quarter)

DVF – Depository value fee, calculated as 0.00005% of depository value (paid quarterly within 21 days after the issuance of invoice by the AFSA, but no later than within 1 month following each corresponding quarter)

CVF – Clearing value fee, calculated as 0.001% of clearing value, applicable only to an Authorised Clearing House acting as a Central Counterparty (paid quarterly within 21 days after the issuance of invoice by the AFSA, but no later than within 1 month following each corresponding quarter)

**Notes**

Where an Authorised Clearing House carries on a clearing or settlement function for the trading facility operated by the same entity or a member of its Group, relevant clearing or settlement fee is not applied, except for settlement of On-Exchange Trades on Secondary Market.

**\*\*\*Notes on calculation of annual supervision fees for Crowdfunding Platforms**

- (1) For Operating a Loan Crowdfunding Platform and Operating an Investment Crowdfunding Platform, fixed component of the annual supervision fees must be paid in full to the AFSA on a yearly basis on or before 1 January of every calendar year and variable component of the annual supervision fees must be paid in full to the AFSA on a quarterly basis following each quarter.
- (2) For Operating a Loan Crowdfunding Platform and Operating an Investment Crowdfunding Platform the variable fee is calculated on the basis of the total funds raised during the relevant quarter.
- (3) Variable fee is paid quarterly (paid within 21 days after the issuance of an invoice by the AFSA, but no later than within 1 month following each corresponding quarter).
- (4) The AFSA will not invoice the variable fee for the amount exceeding 250 000 USD in one year.



### 6.3 Annual supervision fees for Ancillary Services

Annual supervision fees for Ancillary Services are determined by the activities the Ancillary Service Provider conducts as set out below:

<b>Ancillary Services</b>	<b>Fee (USD)</b>
Providing Legal Services	2 500
Providing Audit Services	3 000
Providing Accountancy Services	2 500
Providing Consulting Services	1 500 excluding Company service provider activity 3 000 including Company service provider activity
[intentionally omitted]	[intentionally omitted]

### 6.4 Annual recognition fees for Recognised Non-AIFC Market Institutions and Recognised Non-AIFC Members

<b>Recognition fee</b>	<b>Fee (USD)</b>		
Recognised Non-AIFC Market Institution		<b>Fixed annual recognition fee (USD)</b>	<b>Variable annual recognition fee (USD)</b>
	Recognised Non-AIFC Market Institution operating as an Investment Exchange	20 000	0.003% of trading value in one year generated for Authorised Market Institutions
	Recognised Non-AIFC Market Institution operating as a Clearing House	20 000	0.001% of settlement value + 0.00005% of depositary value + 0.001% of clearing value* generated for Authorised Market Institutions, Multilateral or Organised Trading Facilities  * Clearing value fee is applicable only to a Recognised Non-AIFC Market Institution acting as a Central Counterparty
Recognised Non-AIFC Member	<p>For Recognised Non-AIFC Members that are admitted to trading by an Authorised Investment Exchange, Multilateral or Organised Trading Facility or Digital Asset Trading Facility: calculated according to formula 1 below.</p> <p>For Recognised Non-AIFC Members that are not admitted to trading by an Authorised Investment Exchange, Multilateral or Organised Trading Facility or Digital Asset Trading Facility, or whose trading value is lower than 25 million USD per quarter on each trading platform: a fixed amount of 1 000 USD pro-rated over a calendar year.</p>		

**Formula 1**

$$RF= FF+TVF,$$

where

RF – Annual recognition fee

FF – Fixed fee, which is 1 000 USD pro-rated over a calendar year

TVF – Trading value fee, calculated as 0.001% of trading value, applicable only to Recognised Non-AIFC Members admitted to trading by an Authorised Investment Exchange, Multilateral or Organised Trading Facility or Digital Asset Trading Facility, whose trading value is over 25 million USD per quarter on each trading platform (paid within 21 days after the issuance of invoice by the AFSA, but no later than within 1 month following each corresponding quarter).

**Notes**

Where a Recognised Non-AIFC Market Institution operating as a Clearing House carries on a clearing or settlement function for the trading facility operated by the same entity or a member of its Group, relevant clearing or settlement fee is not applied.





**SCHEDULE 7: APPLICATION FEES PAYABLE TO THE AFSA IN RESPECT OF WAIVERS, MODIFICATIONS AND OTHER RELIEFS**

The Chief Executive Officer of the AFSA may determine the amount of fee specified in 1.2.5 (a) and 1.2.6. (a) from time to time.

**SCHEDULE 8: FINTECH LAB FEES****8.1 Pre-application fee**

A Person seeking to Test and/or Develop the FinTech Activities within the FinTech Lab must pay to the AFSA the pre-application fee in the amount of 2 000 USD prior to commencing any eligibility assessment.

**8.2 Application fees**

Application fees payable to the AFSA by a Person seeking to Test and/or Develop the FinTech Activities within the FinTech Lab are determined by the activities the applicant conducts or intends to conduct as set out below:

<b>Activities within the FinTech Lab</b>	<b>Fee (USD)</b>
Regulated Activities	<ul style="list-style-type: none"><li>• 30% of the application fees under table 1.1 of Schedule 1 of FEES; and</li><li>• 30% of the additional application fee under Rule 1.1-1 of Schedule 1 of FEES, where applicable.</li></ul>
Market Activities	30% of the application fees under table 2.1 of Schedule 2 of FEES

**Notes****Fees for initial application—firm to conduct one or more activities within the FinTech Lab**

An applicant seeking authorisation to conduct one or more activities specified in the fees table must pay:

- the fee specified for the activity in the table above (or, if the applicant intends to carry on more than one activity, the highest of the application fees specified in the table for any of those activities and 50% of the application fee in respect of each additional activity); and
- the amount of 200 USD for each individual for whom Approved Individual status is sought.

**Application fee for Approval of Individuals**

An applicant submitting applications on behalf of additional individuals seeking Approved Individual status must pay an application fee in the amount of 200 USD in respect of each additional Approved Individual application.

**Fees for application to modify or withdraw**

Approved Individual applying to the AFSA to change the scope of his/her Approved Individual status, to have a condition or restriction varied or withdrawn must pay the fee in the amount of 200 USD.

**8.3 Migration fees to full authorisation**

Migration fees payable to the AFSA by FinTech Lab Participants are determined by the activities the FinTech Lab Participant conducts as set out below:



<b>Applications</b>	<b>Fee (USD)</b>
Regulated Activities	A migration fee equal to the difference between: (a) the application fee which would be payable under table 1.1 of Schedule 1 of FEES if it were an applicant for a full Licence; and (b) the application fee which was paid under Schedule 8 of FEES.
Market Activities	A migration fee equal to the difference between: (a) the application fee which would be payable under table 2.1 of Schedule 2 of FEES if it were an applicant for a full Licence; and (b) the application fee which was paid under Schedule 8 of FEES.
Regulated and Market Activities	A migration fee equal to the difference between: (a) the application fee which would be payable under Schedules 1 and 2; and (b) the application fee which was paid under Schedule 8 of FEES.
Approved Individual's registration	A migration fee equal to the difference between: (a) the application fee which would be payable under Schedule 1 or 2 of FEES if it were an applicant for a full Licence; and (b) the application fee under Schedule 8 of FEES.

#### **Initial supervision fee – migration to the full supervisory regime**

The initial supervision fee payable to the AFSA by a FinTech Lab Participant, which migrated to the full supervisory regime, is the difference between:

- (a) the initial annual supervision fee which would be payable under FEES 3; and
- (b) the annual supervision fee which was paid under Schedule 8 of FEES.

#### **8.4 Supervision fees payable to the AFSA by FinTech Lab Participants**

Supervision fees payable to the AFSA by FinTech Lab Participants are determined by the activities the FinTech Lab Participant conducts as set out below:



<b>Activities within the FinTech Lab</b>	<b>Fee</b>
Regulated Activities	<ul style="list-style-type: none"><li>• 40% of the supervision fees under table 6.1 of Schedule 6 of FEES; and</li><li>• 40% of the additional supervision fee under Rule 6.1-1 of Schedule 6 of FEES, where applicable.</li></ul>
Market Activities	<ul style="list-style-type: none"><li>• 30% of the supervision fees under table 6.2 of Schedule 6 of FEES (fixed); and</li><li>• trading levy of 0.001% of the average daily trading value (variable)*</li></ul> <p>Note: AFSA will not invoice the trading levy (variable) fee unless it exceeds 200 USD</p>

\*Fixed component of the annual supervision fees must be paid in full to the AFSA on a yearly basis on or before 1 January of every calendar year and variable component of the annual supervision fees is paid quarterly (paid within 21 days after the issuance of an invoice by the AFSA, but no later than within 1 month following each corresponding quarter).

#### **Notes**

A FinTech Lab Participant licensed to conduct more than one Regulated and/or Market Activity must pay to the AFSA the highest of the supervision fees specified in table 8.4.

#### **8.5. Application fees for modification of a Licence**

- (a) A FinTech Lab Participant applying to the AFSA to change the scope of its Licence must pay to the AFSA an application fee equal to 50% of the application fee for a new Regulated or Market Activity payable under table 8.2 of Schedule 8 of FEES.
- (b) A FinTech Lab Participant applying to the AFSA to change the scope of its Licence, which intends to carry on more than one new Regulated and/or Market Activity, must pay to the AFSA an application fee equal to 50% of the highest of the application fees for new activities payable under table 8.2 of Schedule 8 of FEES.

#### **8.6. Application fee for change of control**

A FinTech Lab Participant applying for change of control must pay to the AFSA 50% of an application fee payable under Schedule 1 of FEES.

#### **8.7. Application fee for admission of Digital Assets to trading**

A FinTech Lab Participant applying for admission of Digital Assets to trading must pay to the AFSA an application fee in the amount of 50 USD.

#### **8.8 Transitional**

For FinTech Lab Participants licensed to conduct activities within the FinTech Lab as of 1 December 2025 and that will complete migration to full supervisory regime by the end of 2026, the migration fee in table 8.3 of FEES will be calculated by reference to the application fees in force prior to the amendments to the FEES effective from 1 December 2025.

**SCHEDULE 9: OTHER FEES****9.1. Application to register a Non-Exempt Fund and Exempt Fund or provide notification for an Exempt Fund**

A Domestic Fund Manager that intends to manage a Domestic Fund which is a Non-Exempt or Exempt Fund and a Foreign Fund Manager that intends to manage a Domestic Fund which is an Exempt Fund must pay to the AFSA the following fees:

<b>Application types</b>	<b>Fee (USD)</b>
Domestic Fund Manager that intends to manage a Non-Exempt Fund	2 800
Domestic Fund Manager that intends to manage an Exempt Fund	1 400
Foreign Fund Manager that intends to manage an Exempt Fund	1 400

**9.2 Application to make amendments to the Constitution or Offering Materials of a Non-Exempt Fund**

A Domestic Fund Manager that intends to make amendments to the Constitution or Offering Materials of a Non-Exempt Fund must pay to the AFSA an application fee in the amount of 700 USD.



**SCHEDULE 10: LATE FEES PAYABLE TO THE AFSA**

**10.1 Late fees for failure to provide notification, report or return**

A Person falling within FEES 7.1 must pay to the AFSA a late fee in the amount of 500 USD (300 USD for FinTech Lab Participants), if the Person fails to provide notification, report or return within 3 business days after it has committed a contravention. Non-payment of the late fee within 30 calendar days incurs a further late payment fee equal to 10% of the late fee for each calendar day.

**10.2 Late fees for failure to comply with direction issued by the AFSA**

A Person falling within FEES 7.4 must pay to the AFSA a late fee in the amount of 500 USD (300 USD for FinTech Lab Participants), if the Person fails to comply with direction issued by the AFSA within 3 business days after such failure. Non-payment of the late fee within 30 calendar days incurs a further late payment fee equal to 10% of the late fee for each calendar day.



**SCHEDULE 11: LATE FILING FEES PAYABLE TO THE REGISTRAR OF COMPANIES**

A Person falling within FEES 7.6 must pay to the Registrar of Companies a late fee in the amount of 100 USD, if the Person fails to provide annual return, annual confirmation statement or annual accounts within 5 business days after it has committed a contravention. Non-payment of the late fee within 30 calendar days incurs a further late payment fee equal to 5% of the late fee for each calendar day.