



**CENTRAL SECURITIES DEPOSITORY**  
B O T S W A N A

**CSDB FEES 2023**

**A. CONNECTION FEES:**

<b>Participant subscriptions</b>			Changed/new
<b>Offered Services</b>	<b>Fees (BWP)</b>	<b>Frequency</b>	<b>Unchanged</b>
<p><b>1. Infrastructure and Software Services</b></p> <p>1.1 Information and communication technology services</p> <p>1.2 set up of systems</p> <p>1.3 Enable direct access to the system</p> <p>1.4 Software and Systems Maintenance</p> <p>1.5 Integration and support services. STP (license and call out) and SWIFT messages</p> <p>1.6 Upgrades and patches</p> <p>1.7 Risk Management on data security and cyber security</p> <p>1.8 Use of business continuity center</p> <p>1.9 Reporting</p> <p>1.10 Password reset</p> <p><b>2. CSD and Back Office Operation Services</b></p> <p>2.1 Liquidity and Exposure management</p> <p>2.2 Administration of clients' data (validation, verification, authorization, modification, etc)</p> <p>2.3 Client queries Management to ensure compliance with the Rules and Regulations governing Participants' operations including professional audits.</p>		<p>Continuous provision of services and support</p> <p>Continuous provision of services and support</p>	
<b>Application fee to become a CSD Participant</b>	<b>500</b>	<b>Applicable per submission</b>	

<b>Settlement Participants</b>	<b>Maximum no. of users</b>			
Brokers	4	10,000	Applicable per Annum	
Custodian Banks	4	100,000		
Market Makers	4	30,000		
Transfer Secretaries	2	20,000		
Primary Dealers	4	50,000		
<b>Indirect Participants</b>				
Commercial banks	2	3,000	Applicable per Annum	
	*Additional User/station	200	Per request	

*\*Additional system user (over and above the stipulated number) as requested by the participant*

## **B. OTHER PARTICIPANT FEES**

<b>Late Affirmation penalty</b>			Changed/new
<b>Service</b>	<b>Unchanged</b>	<b>Frequency</b>	<b>Unchanged</b>
If the trade confirmation/rejection is executed after cut off time of T+2 12PM	0.02% of transaction value (Min P250; Max 500)	Applicable per occurrence	
Trade Amendment (Early Settlement, reallocations)	P50	Applicable per request	

## **C. ISSUER FEES**

<b>Issuer Services</b>			Changed/new
<b>Service</b>	<b>Fees (BWP)</b>	<b>Frequency</b>	<b>Unchanged</b>
Issuer Annual levy	P5/trade (floor P10,000 and cap P15,000)	Applicable per Annum	

<b>Issued reports</b>			Changed/New
<b>Service<sup>1</sup></b>	<b>Fees (BWP)</b>	<b>Frequency</b>	<b>Changed</b>
Detailed Trade report	P2500	Applicable per request	
Holders of Records/ Share Register	P10 per record Minimum P1000 Maximum P2,500	Applicable per request	
Detailed Transfers Report	P10 per record Minimum P1000 Maximum P2,500	Applicable per request	
Turnover Analysis report	P2500	Per month, per request	

Shareholding analysis	P2500	Per month, per request	
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**Note<sup>1</sup>: The fee is not applicable to issuers using CSDB transfer secretary services as they are covered under service agreement.**

<b>Corporate Actions</b>			Changed/new
<b>Service</b>	<b>Fees (BWP)</b>	<b>Frequency</b>	<b>Unchanged</b>
Initial Public Offering services/Auction	0.12% of value Max P30,000	Applicable per request	
Subsequent Issue	0.12% of value with a Minimum P5,000 Maximum P15,000	Applicable per request	
Stock Split	0.12% of value with a Minimum P5,000 Maximum P15,000	Applicable per request	
Reverse Split and CA reversal	0.12% of value with a Minimum P5,000 Maximum P25,000	Applicable per request	
Bonus issue	0.12% of value with a Minimum P5,000 Maximum P25,000	Applicable per request	
Scrip Dividend	0.12% of value with a Minimum P5,000 Maximum P15,000		
1. Share Buy- back 2. Spin-off 3. Merger 4. Take Over 5. Conversion	0.12% of value with a Minimum P5,000 Maximum P25,000	Applicable per request	
Delisting- full	50 per investor (min P10,000 & max P20,000)	Applicable per request	
Partial delisting	0.12% of value with Min P5,000 Max P10,000	Applicable per request	

1. Rights offer 2. Dividend with option	Rights issue: 0.12% of value Max P25,000 including conversion.	Applicable per request	
Redemption(Debt)	Partial-0.12% of redeemed value. Min P10,000 Max P15,000  Maturity- Full- BWP50 per investor (min P10,000 & max P20,000)	Applicable per request	
Change of Name (Parent and Security)	P5000	Applicable per request	
Withdrawal of corporate action event after effecting	0.12 % of value with a Minimum P5,000 Max P25,000	Applicable per request	
Direct deposits	P100 per allotment, Min P3000 Max P5000	Applicable per request	

#### D. INVESTOR SERVICES

Transaction fees			Changed/new
Service	Fees	Frequency	Unchanged
<b>Clearing and settlement of DvP trades;</b> Equities and bonds	0.12% of value	Applicable per transaction	
ETF (Value ≤ P50,000) ETF (Value ≥ P50,001)	0.10% of value 0.10%of value	Applicable per transaction	
<b>Off market Transfers</b> <b>(a)</b> Internal transfer for institutional clients with no change in beneficial owner and no commercial bearing (FOP) <b>(i)</b> From one participant (local custody) to the other due to loss of mandate	P100	Applicable per transaction	

(ii) Change of global custody with same CSD participant (iii) From one asset manager to the other due to loss of mandate (iv) Employee share scheme		Applicable per transaction	
(b) Transfer by gift; Family (c) Transfer of Late estate (d) Divorce Settlement-Court Order	0.12% of the value with a Min P100 Max of P1500	Applicable per transaction	
(e) Intra account transfer for consolidation (retail client) (f) Transfer for trading purposes (no change in beneficial owner)	P100 Free	Per Transaction	
Withdrawal-transfer of dual listed securities to other markets.	P500	Applicable per transaction	
Pledge/release of securities as collateral	P200	Applicable per transaction	

Investor Services			Changed/New
Service	Fees	Frequency	Unchanged
Shareholding confirmation letter	P10 per statement (maximum 2 pages)and P2 per each additional page.	Applicable per request	
RIM Module registration; (statements)			
Electronic Access	P10 per month or P100 per annum	Per request Per annum (Once)	
Postal	P30	Per request	
Password Reset	P10	Per request	
Account Opening	P20	Per request	

Account Closure	P10	Per request	
Account Re-activation	P20	Per request	