

## L.N. 31 of 2016

# Securities and Futures (OTC Derivative Transactions Reporting Obligation—Fees) Rules

(Made by the Chief Executive in Council under section 101M of the Securities and Futures Ordinance (Cap. 571) after consultation with the Monetary Authority)

### 1. Commencement

These Rules come into operation on 1 May 2016.

### 2. Interpretation

In these Rules—

*electronic reporting system* (電子匯報系統) has the meaning given by rule 2 of the Reporting and Record Keeping Rules;

*fee* (費用) means the fee payable under rule 3(1);

*Reporting and Record Keeping Rules* (《匯報及備存紀錄規則》) means the Securities and Futures (OTC Derivative Transactions—Reporting and Record Keeping Obligations) Rules (L.N. 96 of 2015);

*specified transaction* (指明交易) means an OTC derivative transaction that is specified for the purposes of the reporting obligation as referred to in rule 7 of the Reporting and Record Keeping Rules;

*terminated* (被終止) has the meaning given by rule 2 of the Reporting and Record Keeping Rules.

**3. Fees for using electronic reporting system**

- (1) A prescribed person must pay to the Monetary Authority the fee specified in the Schedule for using the electronic reporting system mentioned in rule 21 of the Reporting and Record Keeping Rules.
- (2) The fee must be paid for each specified transaction in respect of each month if the transaction has not matured or been terminated by the end of the last business day of that month.
- (3) The fee must be paid within 7 business days from the date on which the demand note for the fee is issued by the Monetary Authority.
- (4) The fee must be paid—
  - (a) by debiting the account specified by the prescribed person, subject to any condition imposed by the Monetary Authority; or
  - (b) in a manner agreed between the person and the Monetary Authority.
- (5) The Monetary Authority may recover an outstanding fee as a civil debt due to the Monetary Authority.

**4. Waiver of fees**

The Monetary Authority may, if of the opinion that the charging of a fee is inappropriate or unduly burdensome for a person or class of persons, do any of the following in relation to the person or the class—

- (a) waive the payment of the fee;
  - (b) reduce the fee;
  - (c) refund, in whole or in part, the fee.
-

Securities and Futures (OTC Derivative Transactions Reporting Obligation—Fees)  
Rules

Schedule

L.N. 31 of 2016  
B661

---

**Schedule**

[r. 3]

**Fee**

\$4.5 per specified transaction

Kinnie WONG  
Clerk to the Executive Council

COUNCIL CHAMBER

26 January 2016

---

### **Explanatory Note**

These Rules require the payment of a fee to the Monetary Authority for using the electronic system operated by or on behalf of the Monetary Authority for submitting reports on certain OTC derivative transactions for the purposes of—

- (a) the Securities and Futures (OTC Derivative Transactions—Reporting and Record Keeping Obligations) Rules (L.N. 96 of 2015); and
  - (b) section 101B of the Securities and Futures Ordinance (Cap. 571).
2. These Rules also empower the Monetary Authority to waive the payment of a fee or reduce or refund a fee.