

POLYREG GENERAL SELF-REGULATORY ORGANISATION

MEMBERSHIP FEE SCHEDULE (ADMISSION FEE, ANNUAL PREMIUM, FINE)

Based on §42 of the Statutes, the Board of the SRO PolyReg has defined the Fee Schedule as follows:

1. Size of Organisation

The affiliated financial intermediaries are categorized into four groups (organisation sizes), depending on the number of persons in their business with a managerial duty and individually or collectively authorized, or else active in the areas pertinent to the AMLA¹:

- ◇ Organisation size 1: 1 – 3 persons
- ◇ Organisation size 2: 4 – 8 persons
- ◇ Organisation size 3: 9 – 27 persons
- ◇ Organisation size 4: 28 and more persons

2. Activity Predominantly Pertinent to the AMLA

In terms of this Fee Regulation, an activity predominantly pertinent to the AMLA exists if:

- a regulatory duty based on individual activities is preexisting and the activity of the financial intermediary overall is mostly related to the financial sector or financial services; or
- the affiliation to the SRO PolyReg is made voluntarily, without that a regulatory duty is existing.

The activity is not predominantly pertinent to the AMLA if the activity which is subject to regulations is merely accessory to a main activity which is outside the domain of finance, and if the effort for the activity pertinent to the AMLA accounts for less than 50% in terms of revenues and time spent.

¹ ... these are all activities in the areas according to Article 2 Para. 3 of the AMLA.

3. Factors

For organization sizes 1 to 3, the ordinary admission fees and annual premiums are multiplied by factors 1, 2, and 3 respectively.

For firm size 4, the fees are determined by the Board in the agreement with the member. Nonetheless, they are under no condition lower than for firm size 3.

4. Basic Fees

The ordinary (one-off) fee for the admission amounts to CHF 900.– in the case of the activity that is not predominantly pertinent to AMLA; CHF 1'200.– in the case of the activity that is predominantly pertinent to AMLA.

The ordinary annual premium amounts to CHF 1'000.– for members without the activity predominantly pertinent to AMLA; CHF 1'400.– in the case of the activity predominantly pertinent to AMLA.

The admission fee is due with the submission of the application for admission. The fee will not be refunded, if the application for admission has to be rejected [by the SRO] or is withdrawn [by the applicant].

For the evaluation of the admission applications pertaining to business activities in the domain of new technologies (such as, for instance, distributed ledger technologies (DLT), particularly the financial services based on the block chain, crypto currencies, tokens, etc. or related to the assets underpinned by such technologies) and pertaining to business activities for which an authorization under another financial market act/law might be required, the premium of CHF 300.– per hour is charged for the substantive evaluation of the application, in accordance with the effort made. In these cases, the fee under Article 1 in conjunction with Article 3 is counted as the minimum contribution and the down payment. Other advances may be levied.

Likewise, in the course of ongoing supervision, an hourly rate of CHF 300. – is charged for the evaluation of (any) new business activities in terms of Paragraph 4.

5. Inactive Membership

For members who, during an entire calendar year, do not act either at all or professionally as financial intermediaries, the annual premium amounts to CHF 850.–, irrespective of their organization size.

The professionalism [professional character] is established according to the Ordinance on Combating Money Laundering and Financing of Terrorism (Anti-Money Laundering Ordinance, AMLO; SR 955.01).

Through a form made available by the SRO PolyReg, the members have to declare the inactivity for each contribution year in writing in advance, by the end of the preceding year at the latest. Overdue declarations are not considered.

6. Costs of Audit and Inspection

The assessment of auditors and independent inspectors is CHF 250.– per hour, depending on the necessary and required time spent, plus the costs and cash expenditures (70 Rappen per km; 80 Rappen per copy). The invoice is issued in units of 15 minutes.

Pursuant to § 42 of the Statutes, the remunerations of auditors shall be negotiated between the auditor and the member. The SRO PolyReg levies a contribution of 20% of the net invoice value.

7. Costs of Training

The SRO PolyReg offers mandatory training courses under market conditions. The Executive Committee determines the charge.²

8. Association Fines

Association fines pursuant to §45 of the Statutes represent a special contribution from the member. Their amount is determined in the sanction ruling by the Executive Committee, in accordance with the provisions of the Statutes.

9. Value-added Tax

The admission fee, the annual premium, and the association fines are exempt from the value-added tax. A legally stipulated value-added tax is levied on all other services invoiced by the Association.

10. Entry into Force

This Fee Schedule enters into force on the 1st of July, 2022

PolyReg: Zurich, the 10th of March, 2022

² Basic course CHF 650.–; Recurrent course CHF 390.– (Status as of the 1st of January, 2020)