



## **Fee Regulation**

**FINcontrol Suisse Ltd**

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## 1. Affiliation Fee

The affiliation fee is composed of the fixed base affiliation fee and the variable hourly costs for the application review by FINcontrol Suisse Ltd staff. The basic fee is due in any case and must be paid before the application is submitted.

The basic affiliation fee is **CHF 3'000.-** plus VAT.

The basic affiliation fee comprises the initial formal examination of the application for completeness of the submitted documents. All other expenses will be invoiced additionally on the basis of the services provided.

The time and effort required to examine the application will be billed on an hourly basis. The hourly rates correspond to the list according to item 4 below. The applicant will be invoiced for the actual number of hours required after the examination process is completed.

VQF members who apply for affiliation to FINcontrol Suisse Ltd will be granted a discount of 20% on the total amount of the affiliation fee.

## 2. Annual Fee for Ongoing Supervision

Each financial institution affiliated to FINcontrol Suisse Ltd is required to pay an annual fee. The fee consists of the base annual fee and the variable additional fee depending on the value of asset under management. The annual fee is also due for the year during which a financial institution is newly affiliated with FINcontrol Suisse Ltd as well as for the year during which the financial institution ceases its affiliation.

The annual base fee is to **CHF 1'000.-** plus VAT.

The **variable additional fee** on asset under management is subject to the following list.

The variable additional fee is calculated annually on the basis of the financial institution's annual accounts and invoiced to each institution together with the base annual fee.

Asset Managers (or Trustees managing Trust Assets):

Managed assets	Additional fee	
Up to CHF 25 millions	CHF 500	plus VAT
CHF 25 – 50 millions	CHF 1'000	plus VAT
CHF 50 – 100 millions	CHF 2'000	plus VAT
CHF 100 – 200 millions	CHF 3'000	plus VAT
CHF 200 – 400 millions	CHF 4'000	plus VAT
CHF 400 – 800 millions	CHF 5'000	plus VAT
more than CHF 800 millions	According to special agreement	plus VAT

### Trustees:

Tustees not managing trust assets are subject to an individual fee agreement.

### Budget surplus

If a budget surplus results from the supervisory work of FINcontrol Suisse Ltd at the end of the year (after having deducted all required legal and supervisory deductions, all necessary reserves as well as all necessary operating accruals), FINcontrol Suisse Ltd intends to offset this surplus on the basic fee due in the following year for the institutions affiliated at the end of the year.

The offsetting is made according to the following principles:

- The first CHF 100'000.- of any budget surplus of FINcontrol Suisse Ltd is distributed equally (i.e. size independent) to the supervised parties in form of a flat-rate institutional fee.
- Any surpluses in excess are passed on to the supervised parties in accordance with their managed assets (AuM or trust assets), i.e. depending on their size.

### **3. Allocation of Swiss Financial Market Supervisory Authority FINMA's Supervisory Fee**

The Swiss Financial Market Supervisory Authority FINMA levies an annual supervisory fee for each supervisory area. Pursuant to Art. 17 FinIA this fee is applicable to financial institutions authorised by FINMA and therefore is also applicable to institutions affiliated with FINcontrol Suisse Ltd. FINcontrol Suisse Ltd will fully or partly allocate this supervisory fee to the supervised institutions as follows:

- This fee affects institutions/persons supervised by FINcontrol Suisse Ltd for the same period for which FINMA is charging the supervisory fee.
- CHF 100'000.- are distributed equally among supervised institutions/persons with a institutional flat fee irrespective of their size.
- Any additional costs charged by FINMA to FINcontrol are allocated to its supervised institutions depending on their size, i.e. subject to their assets under management (AuM or trust assets).

The supervisory fee is disclosed separately to other fees.

#### **4. FINcontrol Suisse Ltd Schedule of Fees**

For the work on affiliation applications and for ongoing supervisory work (namely processing of audit reports, mutation, self-declarations, quality checks of the audit firms' activities etc.) the affiliated institutions or, if applicable, the audit firms are charged for actual costs incurred by FINcontrol Suisse Ltd. The services are reported according to the following list for each function and area of work:

Time spent File Manager	CHF 280/h	plus VAT
Time spent Head Division	CHF 290/h	plus VAT
Time spent CEO	CHF 300/h	plus VAT
Time spent Mgmt support, Data management, Finances etc.	CHF 150/h	plus VAT

#### **5. Particularities**

##### **A. Supplementary payment obligation**

FINcontrol Suisse Ltd reserves the right to subsequently charge the affiliated institutions an additional fee for the compensation of the costs of its supervisory activities after preparing the annual financial statements as per 31st December of the previous year. This fee shall be as low as possible and only be charged in exceptional cases. It will be forwarded to the affiliated institution/person in accordance with principles as applied to the supervisory fee (see section 3 above).

##### **B. Costs for Audit Firms**

FINcontrol Suisse Ltd accredits regulatory audit firms subject to legal requirements for carrying out work as audit firms. The audit companies provide FINcontrol Suisse Ltd with the necessary evidence having met the requirements for obtaining the authorisation.

Usually FINcontrol Suisse Ltd does not charge any costs for accrediting audit companies.

If FINcontrol Suisse Ltd incurs extraordinary expenses in connection with the accreditation and/or ongoing audit activities of an audit firm these costs will be charged to the audit firm according to the fee structure set out in section 4 above.

#### **6. Entry Into Force**

This Fee Schedule was entered into force with the approval of the Swiss Financial Market Supervisory Authority FINMA and the approval of the Board of Directors on 30th September 2020.