

## REPUBLICATIONS

### **Regulation of the Financial Supervisory Authority no. 16/2014<sup>\*)</sup> Regarding the revenues of the Financial Supervisory Authority**

#### CHAPTER I General provisions

Art. 1. - (1) This Regulation establishes the revenues that are constituted as own sources of financing of the Financial Supervisory Authority, hereinafter referred to as ASF, in accordance with the provisions of art. 18 paragraph (1) and (2) of the Government Emergency Ordinance no. 93/2012 regarding the establishment, organization and functioning of the Financial Supervisory Authority, approved with modifications and completions by Law no. 113/2013, as subsequently amended and supplemented, hereinafter referred to as GEO no. 93/2012.

(2) This regulation applies to entities authorized, regulated and / or supervised by the ASF, in accordance with the legal provisions incident to the field of exercise of the powers, provided in art. 2 paragraph (1) of GEO no. 93/2012, as well as to the natural and / or legal persons requesting the ASF to issue an individual act and / or to provide services to supervised entities or third parties.

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<sup>\*)</sup> Republished pursuant to art. III of the Regulation of the Financial Supervisory Authority no. 7/2019 amending and supplementing the Regulation of the Financial Supervisory Authority no. 16/2014 regarding the revenues of the Financial Supervisory Authority, published in the Official Gazette of Romania, Part I, no. 542 of July 2, 2019, giving the texts a new numbering.

Regulation of the Financial Supervisory Authority no. 16/2014 regarding the revenues of the Financial Supervisory Authority was published in the Official Gazette of Romania, Part I, no. 899 of December 11, 2014 and was further amended and supplemented by:

- Financial Supervisory Authority Regulation no. 13/2015 for amending the Regulation of the Financial Supervisory Authority no. 16/2014 regarding the revenues of the Financial Supervisory Authority, published in the Official Gazette of Romania, Part I, no. 951 of December 22, 2015;

- Regulation of the Financial Supervisory Authority no. 7/2016 amending and supplementing the Regulation of the Financial Supervisory Authority no. 16/2014 regarding the revenues of the Financial Supervisory Authority, published in the Official Gazette of Romania, Part I, no. 570 of July 27, 2016;

- Regulation of the Financial Supervisory Authority no. 3/2017 for completing the annex no. 3 to the Regulation of the Financial Supervisory Authority no. 16/2014 regarding the revenues of the Financial Supervisory Authority, published in the Official Gazette of Romania, Part I, no. 391 of May 24, 2017;

- Regulation of the Financial Supervisory Authority no. 7/2017 for amending the Regulation of the Financial Supervisory Authority no. 16/2014 regarding the revenues of the Financial Supervisory Authority, published in the Official Gazette of Romania, Part I, no. 674 of August 17, 2017;

- Regulation of the Financial Supervisory Authority no. 8/2017 for the modification of point 3 of the annex no. 2 to the Regulation of the Financial Supervisory Authority no. 16/2014 regarding the revenues of the Financial Supervisory Authority, published in the Official Gazette of Romania, Part I, no. 718 of September 5, 2017;

- Regulation of the Financial Supervisory Authority no. 15/2017 for amending the Regulation of the Financial Supervisory Authority no. 16/2014 regarding the revenues of the Financial Supervisory Authority, published in the Official Gazette of Romania, Part I, no. 1036 of December 28, 2017;

- Regulation of the Financial Supervisory Authority no. 3/2018 for completing the Regulation of the Financial Supervisory Authority no. 16/2014 regarding the revenues of the Financial Supervisory Authority, published in the Official Gazette of Romania, Part I, no. 376 of May 2, 2018;

- Regulation of the Financial Supervisory Authority no. 17/2018 amending and supplementing the Regulation of the Financial Supervisory Authority no. 16/2014 regarding the revenues of the Financial Supervisory Authority, published in the Official Gazette of Romania, Part I, no. 34 of January 11, 2019;

- Regulation of the Financial Supervisory Authority no. 5/2019 regarding the regulation of some provisions regarding the provision of services and investment activities according to Law no. 126/2018 regarding the markets of financial instruments, published in the Official Gazette of Romania, Part I, no. 496 of June 19, 2019.

Art. 2. - (1) The terms and expressions used in this regulation have the meanings provided in the specific legislation mentioned in art. 2 of GEO no. 93/2012, incident to the financial supervision sector.

(2) Also, for the purposes of this Regulation, the terms and expressions below have the following meanings:

a) gross premiums received - all the amounts received during the reference period as insurance premiums, resulting from direct insurance, co-insurance and receipts in reinsurance, before any deductions regarding commissions, taxes, taxes and the like and before the deduction of quotas for payment of the reinsurance premiums, if any, from which the amounts refunded during the same period for the contracts will be deducted termination insurance, regardless of the reason for termination; the gross premiums received in foreign currency during the reference period will be taken into account at the value in lei resulting from multiplying the premium received in foreign currency by the exchange rate communicated by the National Bank of Romania valid at the date of collection. The gross receipts are considered the amounts received as insurance / reinsurance premiums regardless of the method of collection, directly by the insurer or through intermediaries, by the way in which they were paid, effective payment or by compensation, from the date of entry into force / validity. The insurance contracts to which the received premiums refer, by the time of the distribution / allocation of the premiums received on the insurance contracts, by the way of reflecting in the own accounting of the insurers and / or the reinsurers of these operations.

b) financial supervision sector - the financial instruments and investments sector, the insurance-reinsurance sector, respectively the private pension system sector;

c) own financing sources - revenues from taxes, fees, contributions and quotas due to ASF, as well as other revenues from other sources, according to the law, for the exercise of the authorization, regulation, supervision and control duties in the three sectors of financial supervision ;

d) supervised trading venues - regulated markets, multilateral trading systems and / or organized trading systems, supervised by ASF;

e) collective investment undertakings - organized entities, with or without legal personality, hereinafter referred to as UCIs, which publicly or privately attract financial resources of natural and / or legal persons, for the purpose of investing them, in accordance with the provisions of this Regulation; with ASF regulations

## CHAPTER II

### **Income categories related to financing ASF**

#### *SECTION 1*

#### ***Income from quotas applicable to transactions with financial instruments and public offers of securities***

Art. 3. - (1) The quotas and tariffs related to the transactions carried out within the supervised trading places are provided in points 1 and 2 of the annex no. 1 and is borne by:

a) buyer, for financial instruments, other than derivative financial instruments;

b) each contracting party, for derivative financial instruments.

(2) The amounts from the quotas and the tariffs mentioned in par. (1) is calculated daily by the administrators of trading venues.

(3) The administrators of the trading places mentioned in par. (2) notify ASF monthly and all participants trading in the trading places administered by them regarding the amounts representing the quota / tariff mentioned / mentioned in par. (1), applied to the value of daily transactions / contracts.

(4) The participants who trade within the trading places administered by them have the obligation to make the transfers related to the notified amounts, according to art. 32 paragraph (1) and (2).

(5) All participants mentioned in par. (1) who trade within the supervised trading places have the obligation to turn to AS.F. the amounts due according to the notification transmitted by the administrators of the trading venues, according to art. 32 paragraph (1) and (2).

Art. 4. - (1) The level of the fee received by the FSA for monitoring the transactions carried out outside the trading venues supervised by the FSA, except for the transactions with derivative financial instruments, is highlighted at point 3 of the annex no. 1.

(2) The sums from the quota provided in par. (1) is borne by the buyer and is calculated daily by the central depositories based on the information received from the participants in the clearing-settlement and registry system or, as the case may be, from the custodian agents who settle the transactions carried out outside the trading venues supervised by the ASF

(3) The participants or, as the case may be, the custodian agents referred to in par. (2) have the obligation to collect from all the clients for whom they carry out or settle transactions outside the trading venues supervised by ASF the amounts representing the quota provided in par. (1), applied to the value of daily transactions.

(4) The central depositories provided in par. (2) notify the ASF monthly, the participants or, as the case may be, the custodian agents who settle transactions outside the trading venues supervised by the ASF regarding the amounts representing the quota provided in par. (1), applied to the value of daily transactions.

(5) All participants or, as the case may be, the custodian agents who settle transactions outside the trading venues supervised by the ASF have the obligation to pay to the ASF the amounts due according to the notification sent by the central depositories, according to art. 35 32paragraph (1) and (2) paragraph (1) and (2).

Art. 5. - The amounts from the tariffs collected for monitoring the transactions carried out with derivative financial instruments outside the trading venues supervised by ASF, provided in point 4 of the annex no. 1, is calculated and retained monthly by the participants or, as the case may be, the custodian agents from each client and transferred by them according to art. 32 paragraph (1) and (2).

Art. 6. – 1) The level of quotas received by ASF for the public offers for sale are provided in point 5 of the annex no. 1. and (2).

(2) The quotas provided in par. (1) is applied to the value determined on the basis of the subscriptions made within the public offer for sale, the bidder being obliged to make the payment on the closing date of the offer, according to art. 32 paragraph (1) and (2).

(3) Proof of payment of the amount provided in par. (2) shall be presented to ASF together with the report on the results of the offer.

(4) The provisions of para. (1) - (3) shall apply in the case of tenders exempted from the publication and preparation of a prospectus, provided in par. (4) in art. 1 of Regulation (EU) no. 2017 / 1.129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published in the case of a public offer of securities or the admission of securities to trading on a regulated market, and repealing Directive 2003/71 / EC, hereinafter referred to as Regulation (EU) no. 2017 / 1.129, only when an offer prospectus is drawn up exclusively for admission to trading and ASF is requested for its approval.. ,

(5) The tariff mentioned in item 5 of the annex no. 1 does not apply in the case of public tenders for which a prospectus is not approved by the ASF, including in the case of cross-border public offers made by an issuer for which Romania is a home Member State and which intends to run a public offer for sale / admission to trading on a market in a Member State other than Romania.

Art. 7. - (1) The tariff level charged by the ASF for approving a registration document / universal registration document is provided in point 6. of the annex no. 1.

(2) Proof of payment of the amount provided in par. (1) shall be submitted to the FSA together with the submission of the application for approval of the registration document / universal registration document.

(3) In case the ASF approves a public offer prospectus, by approving the note on the securities and, as the case may be, the summary, the tariff provided in par. (1) is deducted from the quota provided in art. 6 paragraph (1), the bidder is to pay, according to art. 6 paragraph (2), the difference resulting. If the tariff provided in par. (1) is greater than the amount resulting from the application of the quota provided in art. 6 paragraph (2), the deduction is no longer realized, the payment made according to par. (1) not being returned.

(4) The tariff provided in par. (1) and (2) apply accordingly for the submission of a universal registration document without prior approval. In case the subsequent approval of the respective

universal registration document is requested, the payment made according to this paragraph is considered to be made within the meaning of par. (1) and (2), para. (3) applying accordingly.

Art. 8. – 1) The level of quotas received by ASF for the public offers for sale are provided in point 7 of the annex no. 1.

(2) The quotas provided in par. (1) applies to the value of the public purchase offer, respectively the takeover, determined by multiplying the offer price with the difference between the number of shares held by the offeror and the persons with whom he acts in concert, after the completion of the offer, and the number of shares held by the tenderer and the persons with whom he acts in concert, at the beginning of the offer, the tenderer being obliged to make the payment on the closing date of the offer, according to art. 32 paragraph (1) and (2).

(3) Proof of payment of the amount provided in par. (2) shall be presented to ASF together with the report on the results of the offer.

## SECTION 2

### ***Income from quotas and taxes applicable for the operation / administration / supervision of collective investment organizations, private pension funds, insurers / reinsurers and main intermediaries***

Art. 9. - (1) Net registered by collective investment undertakings (UCITS), respectively collective investment undertakings in securities (UCITS) or by other collective investment undertakings / alternative investment funds (AOPC / FIA), whose country of origin is Romania, and which are registered with the ASF, it is provided in point 1 letter. a) of the annex no. 2.

(2) The calculation base to which the quota provided in par. (1) is, as the case may be, the value of the net assets of the UCITS or the value of the net assets of the AOPC / AIF registered with the ASF, calculated by the investment management company (SAI), by the managers of alternative investment funds (AIFM), by the company investments self-managed or by AOPC / AIF self-administered, as the case may be, and certified by the depositary for the last business day of each calendar month.

(3) Transfer of the amounts due to ASF by the entities mentioned in par. (1) is performed monthly, according to the provisions of art. 32 paragraph (1) and (2).

(4) The amounts from the quota provided in par. (1) is transferred by the SAI for the UCITS under their management, by the self-administered UCITS and AOPC / AIF or by the AIFM for the AOPC / AIF under their management, as the case may be.

(5) The amount due to the ASF, in the case of UCIs newly launched during 30 calendar days, including those denominated in foreign currency, is calculated in proportion to the number of days of activity and is determined according to the formula: the value of the net asset / 30 de days x number of days of activity x the quota level, where the quota level is the one provided in point 1 letter. a) of the annex no. 2.

(6) The amount due to ASF, in the case of the merger of some UCIs during 30 calendar days, is calculated in proportion to the number of days of activity, starting with the day when the absorption / merging operation was completed, respectively with the date of the merger.

(7) The amount due to ASF, in case of liquidation of a UCI within 30 calendar days, is calculated in proportion to the number of days of activity until the date on which the decision to withdraw the authorization of the respective UCI was issued

(8) The reference rate to which the calculations provided in par. (2), (5), (6) and (7) in the case of UCIs denominated in foreign currency is the one communicated by the National Bank of Romania (BNR) on the day corresponding to the date of the net assets used in determining the amounts due by the ASF according to par. (2), (5), (6) and (7).

Art. 10. - (1) The administrator of a privately managed pension fund pays the ASF from the moment of the authorization of the fund, for the entire duration of its operation, a monthly operating fee, according to point 1 letter. b) and c) of the annex no. 2.

(2) The administrator of a voluntary pension fund pays the ASF from the moment of authorization of the fund, for the entire duration of its operation, a monthly administration fee, according to point 1 letter. d) and e) of the annex no. 2.

(3) If an administrator manages several optional pension funds, the operating fee provided in par. (2) shall be paid for each optional pension fund.

(4) The calculation base to which the operating fee / administration fee mentioned in par. (1) and (2) is:

a) the value of the gross contributions received by the fund; and,

b) the net asset value of the privately managed fund / optional pension fund calculated on the last business day of the month.

(5) The fees mentioned in par. (1) and (2), calculated according to par. (4), are supported by the administrator and are transferred monthly according to art. 32 paragraph (1) and (2).

Art. 11. - - Since the effective beginning of the activity of depositing the financial assets of the fund / pension funds administered / privately administered, the optional pension funds, the depositors approved under the legislation on private pensions pay the ASF, according to art. 32 paragraph (1) and (2), the monthly operating fee mentioned in point 2 of the annex no. 2.

Art. 12. - (1) Insurers / Reinsurers pay the quota for exercising the supervision and control activity from the moment they are authorized to operate in accordance with the legal provisions in force.

(2) The quota is transferred monthly according to art. 32 paragraph (1) and (2) and is established in accordance with the requirements set out in points 4, 5 and 6 of annex no. 2.

Art. 13. - (1) The main intermediaries owe the operating or deployment fee of the distribution activity, as the case may be, from the moment they are authorized, respectively authorized to carry out the distribution activity in accordance with the legal provisions in force.

(2) The tax for the operation or of the distribution activity is transferred quarterly according to art. 32 paragraph (1) and (3) and is established by applying the quota provided for in point 3 of annex no. 2 on the total revenues from the distribution activity.

### SECTION 3

#### *Revenue from other activities carried out by ASF*

Art. 14. - Tariffs / Fees levied for issuing an individual act for the resolution of the requests for authorization / approval / approval / certification and registration / cancellation in / from the ASF registers of the entities regulated and supervised by the ASF are provided in annex no. 3.

Art. 15. - (1) The tariffs / Fees levied for the issuance of an individual act for solving the applications for authorization / approval / approval / certification and the withdrawal of the authorization / certificate are provided in point 1 of the annex no. 3.

(2) The tariffs / Fees charged for the registration / registration / maintenance / deletion in / from the records and registers of the ASF are mentioned in point 2 of the annex no. 3.

(3) In the case of issuing individual acts for the approval of the members of the management structure or of specific key functions within the entities regulated by the ASF, the tariff / tax is applied for each person included in the individual act.

Art. 16. - (1) The fees charged for issuing an individual act for solving the authorization / approval / approval / certification requests and withdrawing the authorization in the case of the entities that operate on the capital market are provided in points 1.1-1.36 of annex no. 3.

(2) The tariff mentioned in point 1.18 of the annex no. 3 does not apply if ASF requests changes to its own regulations of market / system operators, central depositors, clearing houses and central counterparties, without the entity having previously made a request to approve the changes.

3) The provisions of para. (2) does not apply in the case of the changes imposed by the regulations issued by the ASF, nor in the case imposed by the applicable European regulations.

(4) The issuance of the individual documents is made provided that the proof of payment of the sums due is presented, unless the proof of payment is required in completing the application for authorization / approval / approval / registration / certification.

(5) If the request for the withdrawal of the authorization or the cancellation from the ASF Registry of a natural person is caused by its death, the ASF does not charge a fee for the issuance of the individual document.

Art. 17. - The provisions of art. 7 paragraph (1), (2) and (4) shall also apply if the approval or submission of the registration document / universal registration document is not followed by a public offer. Where A.S.F. approves a prospectus for admission to trading on a regulated market, where admission is not preceded by a public offering, by approving the securities note and, where applicable, the summary, the tariff provided for in art. 7 para. 1. It shall be deducted from the tariff provided in Section 1.21 of annex No. 3, the tenderer is to pay, according to the Article. 16 para. (4) for the resulting difference.

Art. 18. - The amounts from the tariffs charged for the operations provided for in point 2.17 of the annex no. 3 is paid in advance by the beneficiaries of the services.

Art. 19. - The taxes specific to the insurance field are provided in sections 1.37 - 1.43, points 1.68 -1.76, points 2.21, points 2.22 and points 5.3, 5.7 and 5.8 of the annex no. 3 and is paid according to art. 32 paragraph (1), at the time of submission of applications or until the deadline provided in art. 22, as the case may be.

Art. 20.- (1) The authorization fee provided in points 1.37 and 1.38 of the annex no. 3 is transferred to the account indicated by the FSA at the time of requesting the prior registration notice at the trade register office as an insurer and includes the authorization to practice only a certain insurance class.

(2) An insurer applying for authorization for a new class of insurance pays the fee provided for in point 1.40 of annex no. 3.

(3) An insurer / reinsurer requesting approval for a portfolio transfer in accordance with the legal regulations in force pays the application fee for the transfer of portfolio, provided at point 1.41 of the annex no. 3.

(4) In order to carry out the activity as product creators in association with the insurers, the main intermediaries pay the certification / approval fees for the activity, provided in point 1.74 of the annex no. 3.

Art. 21.- To approve the modifications of the conditions and documents according to which the authorization or the approval has been granted, requested by an insurer / reinsurer, principal intermediary or an entity that organizes professional training courses, as well as for the provision of any information / points of view, other than those provided in point 5.3 of the annex no. 3, or certifications from the ASF, in order to serve in relations with third parties, except for the contractors, the public and the institutions or public authorities, the fees provided in point 1.42 and respectively 5.7 of the annex no. 3.

Art. 22. - The providers of professional training programs authorized / approved pay the annual maintenance fee in the Register of providers of professional training programs in the insurance field, provided in point 2.21 of the annex no. 3, until March 31 of the year for which the tax is paid.

Art. 23. - (1) The authorization / approval fees charged by the ASF within the private pension system are provided in points 1.44 -1.64 of the annex no. 3.

(2) Payment of the taxes provided in par. (1) will be done by:

a) the founders of a pension company, in order to authorize its establishment, according to point 1.44 of the annex no. 3;

b) pension companies, insurance companies and investment management companies, in order to authorize as administrator of a privately administered pension fund / optional pension funds, as the case may be, as well as administrators of privately administered pension funds / optional pension funds , as the case may be, according to point 1.45-1.55 of the annex no. 3;

c) deposit of assets of privately administered pension funds / optional pension funds, as the case may be, according to points 1.56 and 1.57 of the annex no. 3;

d) the financial auditors of the privately administered pension funds / the optional pension funds, as the case may be, according to point 1.58 of the annex no. 3;

e) marketing agents, according to points 1.59 -1.63 of annex no. 3;

f) applicant specialized legal person, according to point 1.64 of the annex no. 3.

Art. 24. - The pension companies that administer, based on the authorizations obtained under the legislation on private pensions, both a privately administered pension fund and one or more optional pension funds pay a single tax for the request for modification of the documents submitted in order to obtain the administrative authorizations, except for the modification of the prospectuses of the pension schemes and other documents regarding the pension funds.

Art. 25.- (1) The quota applied to the operating revenues provided for in point 3 of the annex no. 3 applies to the investment management companies authorized by the ASF / the administrators of the alternative investment funds from Romania registered / authorized by the ASF, mentioned in art. 4 paragraph (1) letter a) of Law no. 74/2015 regarding the managers of alternative investment funds, as subsequently amended and supplemented, to the investment vehicle management companies, the administrators of the trading places authorized by the ASF, the central depositors, the central counterparties, the investment consultants and the depositors approved by the ASF for the deposit activity.

(2) The amounts collected for monitoring the entities mentioned in par. (1), except for investment consultants, natural persons, is determined by applying the quota provided for in point 3 of the annex no. 3 and have as basis of calculation the operating revenues obtained from the activities supervised by ASF - Sector of financial instruments and investments, carried out by them, calculated according to the accounting regulations in force applicable to these entities, and transferred quarterly according to art. 32 paragraph (1) and (3). The amounts received for the monitoring of investment consultants natural persons are determined by applying the quota provided for in point 3 of the annex no. 3 on the revenues reported according to the annex no. 4 letter A of this regulation.

Art. 26. - (1) The amount resulting from the quota provided for in point 4.1 of the annex no. 3 in the case of a public sale offer carried out by a brokerage syndicate, it is transferred to the ASF account by the manager of the brokerage syndicate, which invoices to the client (bidder) all the related commissions, for the whole brokerage syndicate.

(2) The manager of the intermediation syndicate mentioned in par. (1) will make the payments to the other members of the intermediation syndicate on the basis of the invoices issued by them, according to the contractual provisions and the applicable legal provisions, with the deduction of the amount representing the share of 1% of the amounts belonging to the members of the intermediary syndicate from the activity of providing services within the offer.

(3) In order to apply the provisions of par. (1) and (2), at the reporting date provided by art. 33 paragraph (1), the manager of the brokerage syndicate has the obligation to present the ASF detailing the distribution of the invoiced amount, collected by the manager from the client (bidder) to provide all the services related to the offer, for the whole brokerage syndicate, to all and to each of the members. The intermediary syndicate, by presenting separately the amounts that belong to it from the activity of providing services within the offer and, respectively, the amounts belonging to each of the members of the intermediary syndicate. In this case, the members of the intermediation union no longer have the obligation to report according to the provisions of art. 33 paragraph (2), for the incomes obtained from the commissions provided in par. (1).

Art. 27. - The amount related to the tariff charged for maintaining the ASF certificate provided for in point 2.20 of the annex no. 3 is transferred annually within a maximum of 10 calendar days from the expiration of the term of a minimum of 12 consecutive months after the completion of the last course organized by the professional training body. The fee is applied to a professional training body certified by CNVM / ASF that wishes to maintain its certificate issued by CNVM / ASF but has not organized at least one course in a period of 12 consecutive months.

Art. 28. - (1) The sums from the tariffs charged for the operations provided for in points 4.2 and 4.3 of the annex no. 3 is paid by the SAI / AIFM annually, in the first 15 days of January for the previous year, calculated for the number of funds / compartments existing on December 31 of the year for which the payment is made.

(2) The tariffs provided in points 4.2 and 4.3 of the annex no. 3 is paid by all the SAI / AIFIA that submitted during the year for which the tariff is paid a notification regarding the intention to distribute securities on the territory of Romania.

(3) The tariffs provided for in points 4.2 and 4.3 shall not be paid by the SAI / AIFM in the case in which they have submitted, by December 31 of the year for which the tariff is due, a

declaration on their own responsibility from which to emerge the fact that they did not carry out distribution activity on the territory of Romania in the calendar year in which they notified ASF about the distribution intention.

(4) The tariff provided for in point 4.4 of the annex no. 3 is paid annually by the AIFM that notified the distribution intention in the first 15 days of January for the previous year, calculated for the number of existing funds / compartments at December 31 of the year for which the payment is made.

(5) The tariff provided in point 4.4 of the annex no. 3 is paid by all the AIFMs that submitted during the year for which the tariff is paid a notification regarding the intention to distribute securities on the territory of Romania.

(6) The tariff provided for in point 4.4 of the annex no. 3 is not paid by the AIFM in case they submitted, until December 31, of the year for which the tariff is due, a declaration on their own responsibility stating that they did not carry out distribution activity on the territory of Romania in the calendar year in which they notified the FSA about the distribution intention.

(7) In order to verify the information regarding the distribution activity performed on the territory of Romania of the entities mentioned in par. (1) - (6), ASF, through the specialized department, collaborates with the competent authority in the country of origin of these entities.

(8) The tariffs provided in point 4.5 of the annex no. 3 shall be paid by the AIFM that have notified the intention to administer the AOPC / AIF from Romania to the ASF account, as follows:

1. if the notification was made in the first semester, the fees provided in point 4.5 letter. a) or b) of the annex no. 3, as the case may be, is paid in full for the current year until the latest on June 30 of the year for which these amounts are due;

2. If the notification was made in the second semester, 50% of the amount of the fees provided for in point 4.5 shall be paid. a) or b) of the annex no. 3, as the case may be, for that calendar year at the latest on December 31st.

Art. 29. - (1) The amounts from the tariffs and taxes provided in the annex no. 3 is paid on the date of the submission of applications or, as the case may be, of the respective operations.

(2) The tariffs / taxes provided in point 5.3 of the annex no. 3 does not apply in the case of requests sent by the entities supervised by the ASF or by their employers' associations / professional associations, by contractors, by the injured persons or by the associations of consumer protection or by public institutions or authorities, respectively those provided in point 5.4 of the annex no. 3 does not apply in the case of requests sent by the entities authorized, regulated and / or supervised by the ASF and, respectively, by the representatives of the public authorities.

Art. 30. - For the issuance of any individual act that does not fall into the categories expressly mentioned in the annex no. 3, the applicant will pay the tariff provided in point 5.2 of the annex no. 3.

Art. 31. - The tariff / Tax provided / provided for the official interpretation of the regulations in force applicable to the entities mentioned in art. 2 paragraph (1) letter a) and c) of GEO no. 93/2012 is paid by the applicant according to point 5.4 of the annex no. 3, with the transmission of the request.

### CHAPTER III

#### **Follow-up of the collection of the revenues due to ASF**

Art. 32. - (1) The rates, taxes, quotas and contributions provided in the annexes no. 1-3 will be transferred to the account indicated by ASF, made public on its site, without deducting the bank fees from the payment obligation.

(2) Payment of the amounts due monthly, according to art. 3 paragraph (3) and (4), art. 4 paragraph (5), art. 5, art. 9 paragraph (3), art. 10 paragraph (5), art. 11 and art. 12 paragraph (2), is carried out at the latest by the 15th of each month for the previous month.

(3) The amounts due quarterly, according to art. 13 paragraph (2) and art. 25 paragraph (2), is transferred until the 15th of the first month of the quarter following the one for which the report is made, as follows:

- a) for the first quarter, until the 15th of April inclusive;
- b) for the second quarter, until July 15 inclusive;



c) for the third quarter, until October 15 inclusive;

d) for the fourth quarter, until January 15 inclusive.

(4) The annual fees and charges due to the ASF shall be applied and transferred by the regulated entities concerned, according to the rules and provisions mentioned in art. 22, art. 27 and 28.

(5) The terms provided by this regulation which expire on a legal holiday will be extended until the end of the next business day.

Art. 33. -(1) The entities obliged to pay the amounts mentioned in art. 25 paragraph (2), art. 26 paragraph (1) and art. 32 paragraph (2) have the obligation to send ASF monthly statements, until the 15th of each month, for the previous month.

(2) The entities provided in art. 3 paragraph (3), art. 4 paragraph (4), art. 5, art. 9 paragraph (4), art. 25 paragraph (1) and art. 26 paragraph (1) transmit the report related to the previous month prepared according to the annex no. 4 letter A, including reports where the amount owed to ASF is zero. For the rectifying situations, the report prepared according to the appendix no. 4 letter B.

(3) The entities provided in art. 12 transmit the report related to the previous month prepared according to the annex no. 5 letter A. For the rectifying situations, the report prepared according to the appendix no. 5 letter B.

(4) In the case of transmission by the entities referred to in art. 12 and 13 of a rectifying situation, for a reporting period, only one rectifying situation is admitted, sent until the deadline for the next reporting, except for the quarter IV or December reporting, for which the transmission of the rectifying situations up to the date is accepted closing the annual financial statements of the insurers.

(5) The entities provided in art. 10 paragraph (1) and (2) and art. 11 transmit the report related to the previous month in electronic format, prepared according to the annexes no. 7 and 8.

(6) The intermediaries who are members of a brokerage syndicate established for the purpose of carrying out a public sale offer must submit to ASF a document issued by the manager of the brokerage syndicate attesting that the payment obligation mentioned in art. 26 paragraph (2) is performed by the manager.

Art. 34.- (1) The entities provided in art. 13 paragraph (1) have the obligation to send ASF quarterly reports, until the 15th of the first month of the quarter following the one for which the reporting is made.

(2) The entities mentioned in par. (1) transmit the report related to the previous quarter prepared according to the annex no. 6 letter A. For the rectifying situations, the report prepared according to the appendix no. 6 letter B.

Art. 35.- The monthly / quarterly statements are transmitted in excel / pdf electronic format at the address [reportari\\_taxe@asfromania.ro](mailto:reportari_taxe@asfromania.ro).

Art. 36. - (1) In case of finding differences between the reported data and the situation resulting from the verifications carried out, ASF, through the specialized direction that finds the differences, requests in writing to the entity concerned the clarifications and corrections required.

(2) The entity is obliged to respond to the request within 5 working days from the date of receiving the request, following which the payment obligation is recalculated according to the legal provisions in force.

Art. 37. - (1) In the case of payment obligations not declared or incorrectly declared by the entity, the entity owes a penalty of non-declaration of 0.08% per day, starting with the day immediately following the due date and up to the date of extinguishing the amount due, including .

The penalty does not apply if the amount included in the correct reporting is lower than the one initially reported.

Art. 38. - The tariffs, taxes, quotas and contributions due are established at the leu level without subdivisions, by rounding to a leu for the fractions of over 50 money inclusive and by neglecting the fractions of up to 49 money including.

Art. 39. - (1)

Any additional amounts paid will be settled in the coming months, with prior notification of the ASF (2) the fees, taxes, quotas and contributions paid by the entities regulated and supervised by the ASF will not be returned to them in case of rejection. , by reasoned decision, of the request for

authorization / approval / approval / certification / registration, in case of withdrawal of the request / documentation by the applicant or in the case of classifying the request according to the legal provisions.

Art. 40. - The amounts arising from the fines applied by the ASF. - The insurance-reinsurance sector to the natural and legal persons are made revenues to the state budget in a quota of 50%, the difference constituting income to the ASF budget

#### **CHAPTER IV Legal liability**

Article. 41.-(1) for the non-payment of the payment obligations provided for in article 18 para. (2) of G.P.O. No. 93/2012 and in accordance with the provisions of this Regulation, A.S.F. shall charge interest and delay penalties in accordance with the provisions of Law No. 207/2015 on the Code of Fiscal procedure, with subsequent amendments and additions, hereinafter referred to as the Code of fiscal procedure. The amounts resulting from the interests and penalties applied according to par. (1) is constituted as income of the ASF in accordance with the provisions of art. 18 paragraph (2) of GEO no. 93/2012.

(3) For the additional differences of payment obligations resulting from the correction / modification of the reports, the interests and penalties are due from the day immediately following the maturity of the obligation for which the difference was established and until the date of settlement including it.

(4) In case the differences resulting from the correction / modification of the reports are negative with respect to the amounts declared initially, interest and penalties are due for the amount due after the correction or modification, starting with the day immediately following the maturity and until the date of its extinction, including

Art. 42. - For non-payment of the amounts due to the deadlines and under the conditions established by this regulation or for delays of more than 90 days, ASF will initiate the actions in order to obtain an enforceable title, according to the law, and may decide, as the case may be, the sanction of the respective entities in accordance with the legal provisions in force.

Art. 43. - In cases where the execution costs, except for the ones regarding the communication by post, are higher than the debts subject to forced execution, the ASF may order the cancellation of the respective debt.

#### **CHAPTER V Final provisions**

Art. 44. - The revenues from any other legal sources, as well as their amount shall be determined by the ASF through its own revenue and expenditure budget.

(2) The tariff charged by ASF for issuing and selling guides, brochures and other specialized materials shall be individually determined by decision of ASF.

Art. 45. - ASF can receive fees in currency, quotas and contributions owed by entities from other states to be registered in the ASF Registry and to carry out activities or to provide services on the territory of Romania.

Art. 46. - The payment of the fees and taxes expressed in foreign currency is made at the exchange rate communicated by the National Bank of Romania, valid at the date of payment.

Art. 47. - (1) The ASF's own revenues are used according to the destination provided in the annual budget of the ASF, in accordance with the provisions of art. 18 paragraph (3) of GEO no. 93/2012.

(2) The own revenues remaining unused at the end of the budget year remain available to the FSA, to be used in the following year, according to the provisions of art. 19 paragraph (2) of GEO no.93/2012

Art. 48. - The taxes and fees provided in the annexes no. 1-3 shall apply for the individual acts issued from the date of entry into force of this Regulation.

Art. 49. - The annexes no. 1-8 are an integral part of this regulation.

Art. 50.-On the date of entry into force of this regulation the reporting deadlines contained in Rule No. 10/2010 on reporting and transparency obligations in the private managed pensions system approved by the decision of the Supervisory Committee of the Private pension system No. 20/2010, with subsequent amendments and additions, respectively in the norm No. 11/2010 on reporting and transparency obligations in the voluntary pension system, approved by the decision of the Supervisory Committee of the Private pension system No. 21/2010, with subsequent amendments and additions, shall be amended in accordance with the provisions of this Regulation.

Art. 51. - (2) On the date of entry into force of this Regulation, the following shall be repealed:

a) Regulation No. 7/2006 on the revenues of the National Securities Commission, approved by order of the President of the National Securities Commission No. 30/2006, republish in the Official Gazette of Romania, part I, Nr. 872 of 15 December 2009, with subsequent amendments and additions; b) the provisions of CNVM measures no. 8/2012, no. 12/2012 and no. 17/2012<sup>1</sup>;

c) ASF decisions no. 853/2013 and no. 3/2014<sup>2</sup>;

d) Order of the chairman of the Insurance Supervisory Commission no. 11/2009 for the implementation of the Norms regarding the amount and the payment term of the operating fee due by insurers and insurance brokers, published in the Official Gazette of Romania, Part I, no. 512 of July 27, 2009;

e) Decision of the Board of Supervisors of the Private pension system No. 16/2008 for approval of Rule No. 7/2008 on authorisation, approval and operating fees in the private managed pensions system, published in the Official Gazette of Romania, part I, Nr. 272 of 7 April 2008, with subsequent amendments and additions;

f) Decision of the Supervisory Committee of the Private pension system No. 17/2008 for approval of Rule No. 8/2008 on authorisation, approval and administration fees in the system of optional pensions, published in the Official Gazette of Romania, part I, Nr. 272 of 7 April 2008, with subsequent amendments and additions;

g) any other provision to the contrary.

Art. 52. - This regulation is published in the Official Gazette of Romania, Part I, in the ASF Bulletin, as well as on its website and enters into force on January 1, 2015.

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<sup>1</sup> The provisions of CNVM measures no. 8/2012, no. 12/2012 and no. 17/2012 were not published in the Official Gazette of Romania, Part I.

<sup>2</sup> The decisions of the ASF no. 853/2013 and no. 3/2014 were not published in the Official Gazette of Romania, Part I.

**Rates and tariffs related to transactions with financial instruments and public offers**

No.	Revenue category	Specifications (the operation, the basis of calculation to which the quota is applied, etc.)	Level of the tariff (lei) / quota (%)
1.	Quota of the value of the transactions with financial instruments carried out within the supervised trading places, except for the transactions with instruments financial derivatives	<p>a) Share of the value of transactions with financial instruments, except those provided in letter. b), c), d) and e)</p> <p>b) Share of the value of the transactions carried out by intermediaries who have the status of "Market Maker" or "Liquidity provider" in relation to a financial instrument for transactions carried out for the purpose of Market Making or maintaining market liquidity and which are thus identified in the back-office systems of trading venue administrators</p> <p>c) Share of the value of transactions carried out with ETF (Exchange Traded Fund) financial instruments</p> <p>d) Share of the value of transactions:</p> <p>d1) with bonds, including those convertible into shares;</p> <p>d2) with preferential rights;</p> <p>d3) with allocation rights.</p> <p>e) Share of the value of transactions in government securities</p>	<p>a) 0.06%</p> <p>b) 0%</p> <p>c) 0.04%</p> <p>d1) 0.02%</p> <p>d2) 0.04%</p> <p>d3) 0.04%</p> <p>e) 0%</p>
2.	Rates applicable to transactions with derivative financial instruments carried out within the supervised trading places	<p>a) Tariff for transactions with derivative financial instruments mentioned in Law no. 126/2018 regarding the markets of financial instruments, in the annex no. 1 section C, other than those mentioned in art. 2 paragraph (3) of Law no. 126/2018, except for the one provided in letter. b)</p> <p>b) The tariff for transactions in derivatives referred to in Law No. 126/2018 to annex No. 1 section C, other than those referred to in art. 2 para. (3) of Law No. 126/2018, carried out by intermediaries with the quality of 'Market Maker' in relation to a derivative instrument</p>	<p>a) 0,03 lei / contract</p> <p>b) 0,01 lei/contract</p>

3.	Allowances levied for monitoring transactions made outside trading venues supervised by the Financial Supervisory Authority (A.S.F.) with the financial instruments referred to in Law No. 126/2018 to annex No. 1 section C, other than those referred to in art. 2 para. (3) of Law No. 126/2018	a) Share of the value of transactions with financial instruments, except those provided in letter. b), c), d) and e)	a) 0.06%
		a) Quota applicable to transactions with financial instruments, except those mentioned in letter.	b) 0.02%
4.	Rate charged for monitoring transactions in derivatives referred to in Law No. 126/2018 to annex No. 1 section C, other than those referred to in art. 2 para. (3) of Law No. 126/2018, conducted outside the trading venues supervised by A.S.F.	Tariff applicable to transactions with derivative financial instruments	0.25 lei / contract, but not more than 500,000 lei
5.	Quota from the value of the public offers for sale	a) Quota from the value of the public offer for sale / for admission to trading on regulated markets, multilateral trading systems and / or organized trading systems, except letter b)	a) 0.1%, but not more than 1,000,000 lei
		b) Share of the value of public offers for sale related to corporate bonds, bonds issued by central and local public administration authorities and government securities	b) 0.05 %, but not more than 500,000 lei
		c) Share of the value of the cross-border public offers made by an issuer for which Romania is a home Member State and which intends to carry out a public offer for sale / admission to trading on a market in a state member, other than Romania	c) 0.1% but not more than 1,000,000 lei
6.	Tariff registration document / universal registration document	Approval of a registration document / universal registration document	4,500 lei
7.	Quota from the value of the public offers to buy / take over	a) Quota from the value of the public offer to buy	a) 1%
		a) Quota from the value of the public offer to buy	b) 1.5%

**Income from quotas and taxes applicable for the operation / administration / supervision of collective investment organizations, private pension funds, insurers / reinsurers and main intermediaries**

No.	Revenue category	Specifications (the operation, the basis of calculation to which the quota is applied, etc.)	Tariff / tax / quota level (%)
1.	Quotes / Taxes from the value of the net assets / gross contributions collected, related to the private pension funds / collective investment undertakings (mutual funds)	a) Monthly quota from the value of the net assets of the collective investment organizations 0.0078% b) Monthly quota from	0.0078%
		c) Monthly tax from the value of the gross contributions received by the private pension funds (pillar II)	0.0078%
		c) Monthly tax from the value of the gross contributions received by the private pension funds (pillar II)	0,25%
		d) Monthly fee from the net asset value of the optional pension funds ( pillar III)	0.01%
		e) Monthly tax from the value of the gross contributions received from the optional pension funds (pillar III)	0,25%
2.	Operating fee applicable to the depositors of privately administered pension funds / optional pension funds	Monthly tax from the revenues obtained from all activities rendered for privately administered pension funds / optional pension funds	5%
3.	Operating fee / application activity cable to the main intermediaries	Share applied to the revenues from the distribution activity	0.1%
4.	Contribution for the exercise of the supervision and control of the general insurance activity, less the RCA insurance activity.	Share on the gross premiums received by insurers from general insurance, less from the activity of general insurance.	0.4%
5.	Contribution for the exercise of the supervision and control of the life insurance activity	Quota on the gross premiums collected by life insurance insurers	0.3%
6.	Contribution for the exercise of the supervision and control of the RCA insurance activity	Quota on the gross premiums collected from RCA insurance activity	1%

## Incomes coming from other activities

No	Revenue category	Specifications (the operation, the basis of calculation to which the quota is applied, etc.)	Tariff / tax / quota level (%)
1.	1. Tariff / fee for solving authorization / approval / approval / authorization / withdrawal requests / regulated	1.1. Authorisation of the services companies for financial investments from third countries.	15,000 lei
		1.2. Intermediary authorization for auctions with gas emission certificates on behalf of their clients, according to the provisions of art. 18 paragraph (3) of Regulation (EU) no. Commission 1.031/2010 of 12 November 2010 on the timing, administration and other aspects of the auctioning of greenhouse gas emission allowances pursuant to Directive 2003/87/CE of the European Parliament and of the Council establishing a quota trading system of greenhouse gas emissions within the Community	10,000 lei
		1.3. authorization of investment consultants:	
		a) natural persons	a) 2,000 lei
		b) legal persons	b) 7,500 lei
		1.4. authorization:	
		a) natural persons stipulated in art. 7 par. (1) letter a) - c) of the Law no. 126/2018 which take over and transmit orders for securities and fund units of some collective investment undertakings and do not provide consultancy services;	a) 2,000 lei
		b) legal persons referred to in art. 7 of Law no. 126/2018, other than investment consultants, legal persons.	b) 7,500 lei
		1.5. Authorization administrator who has control over the provision of a reference index	7,500 lei
		1.6. authorization of investment management company / branches of the investment management company / administrator alternative investment funds / branches of the alternative investment fund manager	15,000 lei
		1.7. authorization of open investment fund / sub-fund of an open-ended investment fund / alternative investment fund / sub-fund of an alternative investment fund	10,000 lei
		1.8. authorization of investment consultants:	
		a) is managed by an investment management company (SAI) / administrator of alternative investment funds (AIFM)	a) 15,000 lei
		b) is self-administered	b) 20,000 lei
1.9. authorization of investment consultants:	150,000 lei		
1.10. authorization / approval of the	25,000 lei		

authorization of the regulated markets, of setting up and administering a multilateral trading system / organized trading system	
1.11. authorization and registration in the ASF Register of an approved publication mechanism / provider of centralized reporting systems / approved reporting mechanism	5,000 lei
1.12. authorization of central depositories / central counterparties	200,000 lei
1.13. authorization of securitization companies:	
a) for setting up	a) 20,000 lei
b) for operation	b) 10,000 lei
1.14. authorization to set up and operate a securitization fund	20,000 lei
1.15. authorization of companies managing investment vehicles	
a) setting up	a) 10,000 lei
b) operating	b) 5,000 lei
1.16. authorization of portfolio management companies of investment vehicles 15,000 lei	15,000 lei
authorization of changes in the way of organization and functioning / of the conditions envisaged at the date of the authorization of the authorized, regulated and supervised entities, except for the modifications for which a separate tariff was stipulated	1,000 lei
1.18. authorization:	
a) regulations issued by market operators, central warehouses, central counterparties;	a) 5,000 lei
b) rules of operation of a multilateral trading system / organized trading system	b) 5,000 lei
1.19. approval of preliminary announcement for a public offer	1,000 lei
1.20. approval of the announcement made in order to exercise the right provided for in:	
a) art. 42 of Law no. 24/2017 regarding issuers of financial instruments and market operations;	a) 20,000 lei
b) art. 43 of Law no. 24/2017	b) 0 lei
1.21. prospectus approval prepared for admission to trading on a regulated market, provided that the admission is not preceded by a public offer	5,000 lei
1.22. approval of the document prepared for the cases provided in art. 1 paragraph (4) letter f) and g) of Regulation (EU) no. 2017 / 1,129	3,000 lei
1.23. authorization agents representing the interests of the mortgage holders / securitized financial instruments	7,500 lei
1.24. approval / registration of other collective investment undertakings (AOPC) / alternative	10,000 lei



investment funds (AIF)	
1.25. approval of changes made to documents submitted for registration with the Financial Supervisory Authority (ASF) of the entities mentioned in 1.24	1,000 lei
1.26. approval / authorization of distribution agent of SAI	500 lei
1.27. approval of direct transfers provided in art. 81 paragraph (1) letter g4) and j) of Regulation no. 13/2005 regarding the authorization and functioning of the central depository, clearing houses and central counterparties, approved by the Order of the National Securities Commission no. 60/2005, with the subsequent modifications and completions	0.15% of the value of the transfers, but not less than 5,000 lei
1.28. endorsement of:	
A) The delegation by S.A.I./O.P.C. self-administered activities provided for in art. 6 letter a) of the Government Emergency Ordinance No. 32/2012 on undertakings for collective investment in transferable securities and investment management companies, as well as for the modification and completion of the Law No. 297/2004 on the capital market, approved with amendments and additions by Law No. 10/2015, with subsequent amendments and additions;	a) 10,000 lei
b) delegation by the AIFM to the activities of:	
b1) administration portfolio	b1) 10,000 lei
b2) risk management	b2) 5,000 lei
1.29. approval of a transfer of a collective investment body from an investment management company to another investment management company, respectively, as the case may be, from an alternative investment fund manager to another alternative investment fund manager	1,000 lei
1.30. approval and registration as depository of the assets of the OPC	20,000 lei
1.31. approval depository contract as a result of the transfer of the assets held for the OPC to the new depository	1,000 lei
1.32. suspension notice, upon request, issuance and redemption of the participation titles of the UCI, for the merger	1,000 lei
1.33 attestation certifying the registration and registration in the ASF Register as registered AIFIA	5,000 lei
1.34. certification of professional training body	6,500 lei
1.35. approval of modifications made to some of the elements contained in the documents	1,000 lei

submitted to the ASF for the attestation of the professional training bodies	
1.36. withdrawal of the authorization / notice / certificate at the request of the entity, for:	
a) natural person	a) 200 lei
b) legal person / entity without legal personality	b) 1,000 lei
1.37. authorization to set up and register at the National Office of the Insurance Trade Register supervised according to part I of Law no.237/2015 regarding the authorization and supervision of the insurance and reinsurance activity, with subsequent modifications and completions	40,000 lei
1.38. Authorization to establish and register at the National office of the registered insurance trade register according to part II of Law No. 237/2015, with subsequent amendments and additions	20,000 lei
1.39. main intermediary authorization / approval	5,000 lei
1.40. Authorisation other risks/other new insurance class, including for the practice of class 10 of annex No. 1 Section A of Law No. 237/2015, with subsequent amendments and additions (rate applicable to the authorisation fee)	40%
1.41. approval of portfolio transfer (quota applicable to the authorization fee)	50%
1.42. approving the modifications of the conditions and documents based on which the operating authorization for companies is granted or the operating authorization / approval to carry out the distribution activity for the main intermediaries or the authorization / approval for an entity that organizes training courses	500 lei
1.43. authorization / endorsement of providers of professional training programs in the field of insurance	6,500 lei
1.44. authorization for setting up for founders / pension company in:	
a) privately administered pension system	a) 80,000 lei
b) optional pension system	b) 80,000 lei
1.45. administration and registration authorization in the ASF Register for the administrator in:	
a) privately administered pension system	a) 300,000 lei
b) a pension company / investment management company / insurance company - for the optional pension system	b) 150,000 lei
1.46. prospectus pension scheme authorization	

	for:	
	a) administrator of the privately administered pension system	a) 30,000 lei
	b) a pension company / investment management company / insurance company - for the optional pension system	b) 12,000 lei
	1.47. authorization of pension fund and registration in the ASF Register in:	
	a) privately administered pension system	a) 30,000 lei
	b) a pension company / investment management company / insurance company - for the optional pension system	b) 8.000 lei
	1.48. 1.48. authorization / approval modification (administration authorization, prospectus, fund) in:	
	a) privately administered pension system	a) 1,000 lei
	b) a pension company / investment management company / insurance company - for the optional pension system	b) 1.000 lei
	1.49. authorization / approval other modifications of the authorized / approved documents for:	
	a) administrator of the privately administered pension system	a) 1,000 lei
	b) a pension company / investment management company / insurance company - for the optional pension system	b) 1.000 lei
	1.50. approval / authorization of individual act of accession for:	
	a) administrator of the privately administered pension system	a) 1,000 lei
	b) a pension company / investment management company / insurance company - for the optional pension system	b) 500 lei
	1.51. approval/authorisation for modification of individual adhesion document for:	
	a) administrator of the privately administered pension system	a) 500 lei
	b) a pension company / investment management company / insurance company - for the optional pension system	b) 250 lei
	1.52. thematic approval course of marketing agents for:	
	a) administrator of the privately administered pension system	a) 100 lei
	b) a pension company / investment management company / insurance company - for the optional pension system	b) 100 lei
	1.53. approval of depositary fund drafting for:	
	a) administrator of the privately administered	a) 5,000 lei

	pension system	
	b) a pension company / investment management company / insurance company - for the optional pension system	b) 3,000 lei
	1.54. prospectus pension scheme authorization for:	
	a) administrator of the privately administered pension system	a) 300.000 lei
	b) a pension company / investment management company / insurance company - for the optional pension system	b) 150,000 lei
	1.55. authorization to take over the administration of a pension fund for: managing administrator (pension company / investment management company / insurance company - for the optional pension system)	100,000 lei
	1.56. endorsement and registration in the Register of ASF depository in the privately administered pension system / optional pension system	80,000 lei
	1.57. depository modification notice in the privately administered pension system / optional pension system	1,000 lei
	1.58. notice of modification of the auditor in the privately administered pension system / optional pension system	1,000 lei
	1.59. broker functioning authorization and registration in the ASF Register for marketing agent legal entity in the privately administered pension system / optional pension system	5,000 lei
	1.60. approval and intermediate registration in the ASF Register for a marketing agent legal entity in the privately administered pension system / optional pension system	4,000 lei
	1.61. approval of the modification of the constitutive act broker for marketing agent legal entity in the system of privately administered pensions / optional pension system	1,000 lei
	1.62. approval of marketing agent natural person and registration in the ASF Register for marketing agent legal person in the privately administered pension system / optional pension system	50 lei
	1.63. review of marketing agent, natural person, for marketing agent, legal entity in the privately administered pension system / optional pension system	25 lei
	1.64. specialized legal person approval and registration in the ASF Register for the privately administered pension system / optional pension system	1,500 lei

1.65. approval member of the management structure / person with key function, respectively the authorization to modify the operating authorization as a result of the modification of the composition of the board of directors / supervisory board, directors / members of the board of directors	1.000 lei / person evaluated
1.66. withdrawal, upon request, of the approved person	200 lei
1.67. the request for approval of the acquisition projects <sup>1)</sup> and / or the significant shareholders <sup>2)</sup> :	
a) participations greater than or equal to 50% (quota applicable to the authorization fee):	a) 75%
b) participations less than 50%:	b)
(i) natural person	(i) 5,000 lei
(ii) legal person;	(ii) 10,000 lei
(iii) persons acting in concert. _____ 1) In the case of a purchase project by persons acting in concert, the tariff is applied only once. 2) At the establishment of the regulated entity the tariff for the shareholder evaluation is included in the authorization tariff of the regulated entity	(iii) 10,000 lei 1.68.
1.68. Merger / division approval:	
a) insurer / reinsurer (quota applicable to authorization fee)	a) 25%
b) newly established brokerage company (authorization fee applies)	b) 5,000 lei
1.69. Approval of the integral internal model provided for in art. 166 para. (1) Letter D) of Law No. 237/2015, with subsequent amendments and additions	80,000 lei
1.70. Approval of the partial internal model provided for in art. 166 para. (1) Letter D) of Law No. 237/2015, with subsequent amendments and additions	50.000 lei
1.71. Approval of the use of specific parameters referred to in art. 166 para. (1) Letter C) of Law No. 237/2015, with subsequent amendments and additions	9.000 lei
1.72. total internal model approval for insurers / reinsurers belonging to a group	65.000 lei
1.73. partial internal model approval for insurers / reinsurers belonging to a group	40.000 lei
1.74. certification fee / endorsement activity main intermediaries as product creators:	
a) certification fee as creator of insurance products	a) 0 lei
b) approval fee activity for creating insurance products	b) 0 lei

		1.75. attestation fee as readers in the field of insurance and reinsurance	0 lei
		1.76 approval fee for executive management main intermediaries	100 lei
2.	Tariff / Registration fee / registration / maintenance / cancellation in / from the records and registers of ASF	2.1. registration / cancellation / modification of groups composition:	
		a) registration of groups with ASF	a) 10,000 lei
		b) deletion of groups from ASF records	b) 1,000 lei
		c) modification of group composition in ASF records	c) 1.000 lei
		2.2. Registration in the ASF Register of the entities authorized / approved by the ASF:	
		a) legal person / entity without legal personality;	a) 1,000 lei
		b) natural person	b) 100 lei
		2.3. Registration in the ASF Register of the person providing investment services and activities on behalf of a financial investment services company / credit institution:	
		a) natural person providing the investment service provided in point 5 of section A of the annex no. 1 to Law no. 126/2018	a) 1,000 lei
		b) delegated agent:	b)
		(i) natural person	(i) 1,000 lei
		(ii) legal person	(ii) 3,500 lei
		2.4. registration in the ASF Register of credit institutions in Romania that provide investment services and activities:	
		a) with the financial instruments mentioned in the annex no. 1 section C of Law no. 126/2018;	a) 20,000 lei
		b) exclusively with the financial instruments mentioned in art. 2 paragraph (3) of Law no. 126/2018.	b) 1,000 lei
		2.5. registration in the ASF Register of the special administrator / liquidator / evaluator / independent expert / IT auditor:	
		a) natural person	a) 1,000 lei
		b) legal person	b) 5,000 lei
		2.6. Registration in the ASF Registry of the changes in the organization and functioning of the entities mentioned in sections 2.4 and 2.5	1,000 lei
		2.7. Registration in the ASF Register administrator who has control over the provision of a reference index:	
		a) in the case provided for in art. 34 paragraph (1) letter b) of Regulation (EU) 2016 / 1.011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment	a) 5,000 lei

	funds and amending Directives 2008 / 48 / EC and 2014/17 / EU and Regulation (EU) no. 596/2014, hereinafter referred to as Regulation (EU) 2016 / 1.011;	
	(b) in the case provided for in Art. 34 par. (1) letter e) of Law no. 2016/1,011:	b) 2,500 lei
	2.8. registration in the ASF Register of investment management companies, administrators of authorized alternative investment funds, financial investment services companies, credit institutions that distribute securities on the territory of Romania	3,000 lei
	2.9. registration in the ASF Register of the independent operator	5,000 lei
	2.10. deletions from the ASF Register, upon request, of the Romanian credit institution providing services and investment activities:	
	a) with the financial instruments mentioned in the annex no. 1 section C of Law no. 126/2018;	a) 1,500 lei
	b) exclusively with the financial instruments mentioned in art. 2 paragraph (3) of Law no. 126/2018.	b) 200 lei
	2.11. deletions from the ASF Register of the person providing investment services and activities on behalf of a financial investment services company / credit institutions:	
	a) natural person providing the investment service provided in point 5 of section A of the annex no. 1 to Law no. 126/2018	a) 200 lei
	b) delegated agent:	b)
	(i) natural person	(i) 200 lei
	(ii) legal person	(ii) 200 lei
	2.12. deletion from the ASF Register of investment management companies, administrators of authorized alternative investment funds, financial investment services companies, credit institutions that distribute securities on the territory of Romania	1,000 lei
	2.13. deletion from the ASF Register, upon request, of the independent operator	200 lei
	2.14. removal from the ASF Register, upon request, of the special administrator / liquidator / evaluator / independent expert / IT auditor, for:	
	a) natural person	a) 500 lei
	b) legal person	b) 1,500 lei
	2.15. removal from the ASF Registry, upon request, of the distribution agent of a SAI	200 lei
	2.16. deletion from the ASF Register, upon request, of the independent operator of OPC	1,000 lei
	2.17. registration at ASF / cancellation on	500 lei

		request of financial instruments, except for government securities	
		2.18. registration in the ASF Register of the authorized administrator, approved or subjected to a similar procedure in order to function as an administrator of optional pension schemes in a Member State of the European Union or belonging to the European Economic Area	1,000 lei
		2.19. registration in the ASF Register of the pension fund administered by an administrator of optional pension schemes in a Member State of the European Union or belonging to the European Economic Area	1,000 lei
		2.20. Maintenance certified CNVM / ASF issued to the training body for a period of maximum 12 consecutive months or multiple of 12 months	5,000 lei
		keeping in the Register of providers of professional training programs in the field of insurance	2,000 lei
		2.22. the approval of the specialists finding damages and their registration in the ASF Register	300 lei
3.	Fees / Tariffs / Taxes collected for monitoring the entities provided in art. 25 paragraph (1) of the Regulation of the Financial Supervisory Authority no. 16/2014 regarding the revenues of the Financial Supervisory Authority, republished	quota applied to the operating revenues of the entities provided in art. 25 paragraph (1) of the Regulation of the Financial Supervisory Authority no. 16/2014, republished	1%
4.	Fees / Tariffs / Taxes collected for monitoring the entities regulated by ASF provided in art. 2 paragraph (1) letter a) of GEO no.93/2012, except for investment companies	4.1. fee received by ASF for monitoring the performance of a public offer for sale by a brokerage syndicate, applied to the total amount paid by the client (bidder) for the provision of all services related to the public offer for the whole brokerage syndicate	1%
		4.2. tariff charged for monitoring the distribution activities on the territory of Romania of the participation securities issued by UCITS from other Member States	4,500 lei / year / fund / compartmentalized UCITS
		4.3. tariff charged for monitoring the activity of distribution on the territory of Romania of the participation securities issued by alternative investment funds from member states / OPC from non-member states	4,500 lei / year / fund / compartment of the same OPC
		4.4. the fee charged for monitoring the activity of distribution on the territory of Romania of the participation titles issued by the AIF administered in other Member States and / or the administration of an AOPC from Romania	4,500 lei / year / fund / compartment of the same AIF
		4.5. the fee charged for monitoring the management activities of the AOPC / AIF in	



	Romania by the managers of alternative investment funds from other Member States:	
	a) in the case of the direct administration, provided in art. 34 paragraph (1) of Law no.74/2015 regarding the managers of alternative investment funds, with the subsequent modifications and completions	a) 6000 lei / year
	b) in the case of the administration realized through a branch, provided in art. 34 paragraph (1) of Law no. 74/2015, as amended and supplemented	a) 15,000 lei / year
5.	Fees and taxes from other activities carried out by ASF	
	5.1. the fee charged for issuing an individual act to solve the request for validation of the agent representing the interests of the holders of bonds / financial instruments secured	2,500 lei
	5.2. tariff charged for the issuance, upon request, of an individual act that does not fall into the categories expressly provided in this annex	1,000 lei
	5.3. official interpretation fee of the ASF regulations in force, applicable to the entities provided in art. 2 paragraph (1) letter b) of GEO no. 93/2012, with the exception of the entities supervised by the ASF or of their employers / professional associations, contractors, taxpayers or associations of consumer protection and public institutions or authorities, as follows:	
	a) legal persons;	a) 10,000 lei
	b) natural persons.	b) 300 lei
	5.4. Tariff/Fee official interpretation of the regulations in force applicable to the entities referred to in art. 2 para. (1) Letter a) and c) of G.P.O. No. 93/2012, excluding entities supervised by A.S.F.	10,000 lei
	5.5. audit firm approval to carry out the financial audit activity at the entities authorized, regulated and supervised by ASF	25,000 lei
	5.6. notification of a natural person providing information on financial instruments, investment services or ancillary services on behalf of the SSIF / credit institution, in accordance with the provisions of art. 87 paragraph (1) of Law no. 126/2018	300 lei
	5.7. the provision of any information, points of view, other than those provided for in point 5.3, or certifications from ASF intended to serve in relations with third parties, except for contractors, taxpayers and public institutions or authorities	300 lei
	5.8. fee for issuing the duplicate of the authorization according to art. 8 paragraph (14)	0 lei

	of Law no. 237/2015, with the subsequent modifications and completions 0 lei	
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**INSTRUMENTS AND FINANCIAL INVESTMENTS SECTOR**

S.C. ....,  
 Street ..... no. ...., building .....,  
 entrance ....., ap. ...., district/county.....,  
 locality.....,  
 phone no...../fax .....,  
 Contract person .....,  
 Phone no....., e-mail .....

A. The situation regarding the fee due to the Financial Supervisory Authority on month / quarter .....

Specifications	
Category quota (according to annex no. .... to the Regulation of the Financial Supervisory Authority no. 16/2014, republished)	
Calculation basis:	
Level of the quota / tariff	
Delay increments	
Amount due:	
Amount transferred, of which:	
- related to the quota	
- related to the delay increases	
No. OP	
Date OP	

**B. Amending situation regarding the fee due to the Financial Supervisory Authority for the month / quarter .....**

Specifications	Initially reported situation	Amended situation	Differences (+/-)
1	2	3	4 = 3 - 2
Category quota (according to annex no. .... to the Regulation of the Financial Supervisory Authority no. 16/2014, republished)			
Calculation basis:			
Level of the quota / tariff			
Delay increments			
Amount due:			
Amount transferred, of which:			
- related to the quota			
- related to the delay increases			
No. OP			
Date OP			

INSURANCE-REINSURANCE SECTOR

..... - S.A./S.R.L.

Street ..... no. ...., building .....,  
entrance ....., ap. ...., district/county.....,  
locality.....,

phone no...../fax .....

Contract person .....

Phone no....., e-mail .....

A. The situation regarding the quota for the exercise of the supervision and control activity due to the Financial Supervisory Authority for month.....

- lei -

No.	Specifications	Total <sup>1</sup> cumulated from the beginning of the year	Of which, for the reporting month <sup>2</sup>	Nr. and date of payment document <sup>3</sup>
0	1	2	3	4
1.	Category quota:			
1.1.	General insurance, less RCA insurance			
1.2.	Life insurance			
1.3.	RCA type insurance 2.			
2.	Gross premiums collected, of which:			X
2.1.	General insurance, less RCA insurance			
2.2.	Life insurance			
2.3.	RCA type insurance 2.			
3.	Percentage rate established by the Financial Supervisory Authority (%) for:			X
3.1.	General insurance, less RCA insurance			
3.2.	Life insurance			
3.3.	RCA type insurance 2.			
4.	Total amount due, of which:			X
4.1.	General insurance, less RCA insurance			
4.2.	Life insurance			
4.3.	RCA type insurance 2.			
5.	Delay increases due			X
6.	Total amount paid, of which:			
6.1.	Regarding the quota for general insurance, less RCA insurance			
6.2.	Regarding the quota for life insurance			
6.3.	Regarding the quota for RCA type insurance			

6.4.	Due to delay increases			
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<sup>1</sup>In column 2 the amounts related to the indicators in col. 1, cumulated from the beginning of the year, including those for the month for which the reporting is made.

<sup>2</sup>In column 3 only the amounts for the month for which the report is made are entered.

<sup>3</sup>whenever transfers are made, the copy of the payment document is transmitted, with the following specifications: the total amount transferred, of which:

- operating fee / contribution;
- delay increases;
- the month for which each amount is transferred.

#### INSURANCE-REINSURANCE SECTOR

..... - S.A./S.R.L.

Street ..... no. ...., building .....,

entrance ....., ap. ...., district/county.....,

locality.....,

phone no...../fax .....

Contract person .....,

Phone no....., e-mail .....

B. The rectifying situation regarding the quota for the exercise of the supervision and control activity due to the Financial Supervisory Authority for month.....

- lei -

No.	Specifications	Initially reported amount <sup>1</sup>	Rectified amount <sup>2</sup>	Differences (+/-)	Nr. and date of payment document <sup>3</sup>
0	1	2	3	4 = 3-2	5
1.	Category quota:				
1.1.	General insurance, less RCA insurance				
1.2.	Life insurance				
1.3.	RCA type insurance 2.				
2.	Gross premiums collected, of which:				X
2.1.	General insurance, less RCA insurance				
2.2.	Life insurance				
2.3.	RCA type insurance 2.				
3.	Percentage rate established by the Financial Supervisory Authority (%) for:				X
3.1.	General insurance, less RCA insurance				
3.2.	Life insurance				
3.3.	RCA type insurance 2.				
4.	Owed quota - total, of which:				X
4.1.	General insurance, less RCA insurance				
4.2.	Life insurance				

4.3.	RCA type insurance 2.				
5.	Delay increases due				X
6.	Total amount paid, of which:				
6.1.	Regarding the quota for general insurance, less RCA insurance				
6.2.	Regarding the quota for life insurance				
6.3.	Regarding the quota for RCA type insurance				
6.4.	Due to delay increases				

<sup>1</sup>In column 2 are mentioned the amounts that have been initially reported for the respective month.

<sup>2</sup>In column 3 the amounts rectified, corresponding only to the month for which the rectification is made, are substituted for those initially reported.

<sup>3</sup>whenever transfers are made, the copy of the payment document is transmitted, with the following specifications: the total amount transferred, of which:

- operating fee / contribution;
- delay increases;
- the month for which each amount is transferred.

**INSURANCE-REINSURANCE SECTOR**

..... - S.A./S.R.L.

Street ..... no. ...., building .....,

entrance ....., ap. ...., district/county.....,

locality.....,

phone no...../fax .....

Contract person .....,

Phone no....., e-mail .....

**Main intermediary reports**

A. Situation concerning the functioning/distribution fee owed from the development of the distribution activity afferent to the trimester.....

-Trimestrial reporting-

- lei -

No.	Specifications	Total <sup>1</sup> cumulated from the beginning of the year	Of which, for the reporting trimester	Nr. and date of payment document <sup>2</sup>
0	1	2	3	4
1.	Total incomes from distribution activity			X
2.	Percentage quota established by ASF			X
3.	Functioning <sup>3</sup> / Distribution <sup>4</sup> fee owed			X
4.	Delay increases due			X
5.	Total amount paid, of which:			
	- fee afferent to functioning/distribution			
	- related to the delay increases			

<sup>1</sup>It shall be supplemented by the amounts accrued from the beginning of the financial year.

<sup>2</sup>whenever transfers are made, the copy of the payment document is transmitted, with the following specifications: the total amount transferred, of which:

- operating fee / contribution;

- delay increases;

- the month for which each amount is transferred.

<sup>3</sup>The operating fee is paid by the brokerage companies.

<sup>4</sup>The distribution tax is paid by credit institutions and investment firms.

INSURANCE-REINSURANCE SECTOR

..... - S.A./S.R.L.

Street ..... no. ...., building .....,

entrance ....., ap. ...., district/county.....,

locality.....,

phone no...../fax .....

Contract person .....,

Phone no....., e-mail .....

B. Rectificative situation concerning the functioning/distribution fee owed from the development of the distribution activity afferent to the trimester.....

-Trimestrial reporting-

- lei -

No.	Specifications	Amount initially reported	Rectified amount <sup>1</sup>	Differences (+/-)	No. and date of payment document <sup>2</sup>
0	1	2	3	4 = col. 3 - col. 2	5
1.	Total incomes from distribution activity				
2.	Percentage quota established by ASF				X
3.	Functioning <sup>3</sup> / Distribution <sup>4</sup> fee owed				X
4.	Delay increases due				X
5.	Total amount paid, of which:				
	- fee afferent to functioning/distribution				
	- related to the delay increases				

<sup>1</sup>It shall filled in with the amounts rectified afferent to the trimester for which the rectification was made.

<sup>2</sup>whenever transfers are made, the copy of the payment document is transmitted, with the following specifications: the total amount transferred, of which:

- operating fee / contribution;

- delay increases;

- the month for which each amount is transferred.

<sup>3</sup>The operating fee is paid by the brokerage companies.

<sup>4</sup>The distribution tax is paid by credit institutions and investment firms.





PRIVATE PENSION SECTOR

Statement on the operating fee for the month ..... the year .....

Administrator name	Fund name	Month	Year fund	Value of gross contributions received by the fund of pensions in the reporting month	Monthly administration fee from gross contributions due to ASF (percentage share)	Monthly administration fee from gross contributions due to ASF (lei)	Delay increases due to non-payment of the monthly administration fee from gross contributions (lei)	Amount due to ASF by the administrator with the title of monthly administration fee from gross contributions (Total)	Document supporting the payment of the operating fee related to the gross contributions			The value of the net assets of the pension fund from the last working day of the previous month	The monthly administration fee from net assets of the fund pensions due to ASF (percentage share)	The monthly administration fee from net assets of the fund pensions due to ASF (lei)	Increase delay due for non-payment of the monthly administration fee from the net assets of the pension fund (lei)	Amount due to the ASF by the administrator with the title of monthly administration fee from the net assets of the pension fund (Total)	Document supporting the payment of the related operating fee net assets		
									The number of the supporting document for the payment of the operating fee	The date of the supporting document for the payment of the operating fee	The value of the supporting document for the payment of the operating fee						The number of the supporting document for the payment of the operating fee	The date of the supporting document for the payment of the operating fee	The value of the supporting document for the payment of the operating fee
				Col. 1	Col 2	Col. 3= 1x2	Col. 4	Col. 5 = 3 + 4	Col. 6	Col. 7	Col. 8	Col. 9	Col 10	Col. 11	Col. 12	Col. 13=11+12	Col. 14	Col. 15	Col. 16

**Declaration regarding the depositary's operating fee for the month ..... the year .....**

Name of the depositary	Name of the administrator	Name of the pension fund	Pillar	Year	Month	Income Registered	Monthly operating fee due to ASF (percentage quota)	Monthly operating fee due to ASF (lei)	Delay increases due to non-payment of monthly operating fee (lei)	Amount due to ASF by depositary with title of operating fee (total)	for the payment of the operating fee		
											(payment order)	The date of the supporting document for the payment of the operating fee	The value of the supporting document for the payment of the operating fee
Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8	Col. 9 = 8x7	Col. 10	Col. 11 =9 + 10	Col. 12	Col. 13	Col. 14