

## SECURITIES DEALER APPLICATION



### Compliance with Licensing Requirements

	Requirement	Met Y/N	Comment
1.	Duly completed application form Form No. 1 (Application by a Company for a Dealer's License)		
2.	Cover Letter		
3.	Certified copies of Memorandum and Articles of Association.		
4.	Certified copy of the Business Licence		
5.	Certified copy of the Certificate of Incorporation		
6.	Must have a minimum paid up capital to be at least USD 250,000 or its equivalent TZS.		
7.	Must have an Authorised Dealers' Representatives (Minimum of two) who have attended and successfully completed the CMSA's Dealer's course.  Authorised Dealers' Representatives should complete filling <b>Form No.5</b>		
8.	Fit and Proper documentation for Directors and Key personnel including: - <ul style="list-style-type: none"> <li>• Duly certified National Identification Cards for Tanzanian Citizens and Passport copies for foreigners;</li> <li>• Duly certified police clearance certificates;</li> <li>• Duly certified academic certificates;</li> <li>• Complete profile of Directors and Principle officers;</li> <li>• Comprehensive Curriculum and</li> <li>• Passport photographs</li> </ul>		

9.	Anti-Money Laundering Policy/Manual		
10.	Client Service Agreement		
11.	Operations and Internal controls Manual		
12.	Disaster Recovery and Business Continuity policy		
13.	Business plan		
	<ul style="list-style-type: none"> <li>▪ Organizational structure</li> </ul>		
	<ul style="list-style-type: none"> <li>▪ Directors</li> </ul>		
	<ul style="list-style-type: none"> <li>▪ Board of Directors which should comprise of: <ul style="list-style-type: none"> <li>• A minimum of at least 3 directors</li> <li>• At least one third should be independent and non-executive directors</li> <li>• Not more than one third of the directors who are close relations of any director</li> <li>• A director should not hold more than 2 directorships in market intermediaries unless they are subsidiaries or holding companies</li> </ul> </li> </ul>		
	<ul style="list-style-type: none"> <li>▪ Directors' declaration</li> </ul>		
	<ul style="list-style-type: none"> <li>▪ Shareholding Structure</li> </ul>		
	<ul style="list-style-type: none"> <li>▪ Name and competencies of Chief Executive officer</li> </ul>		
	<ul style="list-style-type: none"> <li>▪ Operating system including dealing infrastructure suitably located and equipped to effectively carry out its operations</li> </ul>		
14.	A Risk Management framework in place		
	<ul style="list-style-type: none"> <li>▪ Compliance Officer</li> </ul>		
	<ul style="list-style-type: none"> <li>▪ Auditor</li> </ul>		
15.	Physical inspection of facilities		
16.	Application Fees		

**NOTE:**

- (1) The Capital Markets and Securities Authority reserve the right to request any additional or supporting information at any stage of the application process as deemed fit;
- (2) All payments should be accompanied by a cover letter, stipulating the amount being paid against the corresponding fees. Further information on payment details is available upon request;
- (3) All policies/Manuals have to be duly approved by the Board.

**FEE STRUCTURE:****Broker/Dealer –Securities Market fees in TZS**

Application fees not refundable	1,000,000.00
Admission fees	2,000,000.00
Annual fees to be renewable as market grows	2,000,000.00
Replacement of license	250,000.00
Annual levy based on Gross earnings	0.5%

**Dealer Representatives Fees in TZS**

Application fees not refundable	500,000.00
Admission fee	1,000,000.00
Annual fees	1,000,000.00

**Submit an application letter addressed to:**

Chief Executive Officer,  
Capital Markets and Securities Authority,  
6<sup>th</sup> Floor, PPF Tower,  
Ohio Street/Garden Avenue,  
P.O. Box 75713,  
Dar-es-Salaam,  
Tanzania



