



DEALER'S APPLICATION PROCEDURE

NOTE: The licensing criteria requires that an Applicant of license in the securities business must be a company incorporated in Tanzania under the Companies Act (2002) and must demonstrate that its MEMARTS allow it to carry out the business in which it is seeking to be licensed.

FURTHER NOTE: Applications for a Dealer's license are only considered after CMSA has published a vacancy in the newspapers.

Below are the application Procedures:

1. Submit an application letter addressed to:
Chief Executive Officer,
Capital Markets and Securities Authority,
6th Floor, PPF Tower,
Ohio Street/Garden Avenue,
P.O. Box 75713,
Dar-es-Salaam, Tanzania.
2. Fill in **Form No. 1** (application by a Company for a Dealer's License) of the Capital Markets and Securities (Licensing) Regulations, including **ALL** required information/documentation and annexures; (corporate structure, referees, CV's, etc).
3. Certified copies of Memorandum and Articles of Association (MEMARTS which indicate that the company is allowed by these constitutive documents to carry out the business Dealer of securities.
4. Certified copies of Passports (first and last pages) and complete profile of Directors and Principle Officers, including the Dealer's representatives. This will be submitted for verification of criminal record; to be conducted by Detective Chief Inspector's office (Ministry of Internal Affairs).
5. Business Plan.
6. Accounts & Financial Statements (of the applicant). Therefore, if the said company is new i.e. has not done any business, then a detailed business plan would suffice. However, the said business plan should indicate clearly future prospects in the relevant activity it is seeking to be licensed.
7. The minimum share capital of the company should be at least TZS. 20,000,000/=
8. As the license is issued to a legal person, representatives with relevant experiences and certification must be selected (minimum of 2) as Dealer's Representatives and Fill in **Form No. 5** including **ALL** required information/documentation and annexures.
A Dealer's representative must have attended and successfully completed the CMSA's Dealer's course, which is held annually upon publication in the newspapers.
9. The applicant must have an Anti-Money Laundering Policy/Manual and a standard Client Service Agreement that will be used.

10. The Authority will conduct an on-site inspection to ensure the business facilities are fit for the intended purpose (includes infrastructure and office facilities, separation of duties)

NOTE: 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.

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

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.