

Appendix 8: Fees applied in AFISaR system

Type of commission	Unit value fee (in ALL)	in %
A. Commissions applied for membership and maintenance		
Entry fee (membership) for direct participants	250.000	
Entry fee (membership) for direct participants	0 (zero)	
Annual maintenance fee applied on every account to indirect participants (legal persons) having a securities account at the Bank of Albania	250.000	
Annual maintenance fee applied to direct participants on every omnibus account of categories A, B, C, and D.	250.000	
Annual maintenance fee applied to direct participants on every omnibus account of categories E, F, G, H, I.	a- 0 (zero) if the direct participant has an omnibus account that falls in the categories A, B, C, D. b- 250.000 (zero) if the direct participant has an omnibus account that falls in the categories A, B, C, D.	
Annual maintenance fee on Securities Exchange	100.000	
Annual maintenance commission/fee for indirect participants with securities account in the direct participant, except of the Bank of Albania*	150.000	
Exit fee	0 (zero)	

B. Fees applied on special operations include:		
Processing fee (1) for DVP operations (sale-purchase, intraday loan with the Bank of Albania and the reverse operation, repurchasing agreements and reverse repurchasing agreements with the Bank of Albania and the reverse operation)	350	
Processing fee (2) for DVP operations (repurchasing agreements and reverse repurchasing agreements and the reverse operation, different from those with the Bank of Albania)	200	
Processing fee for free-of-payment delivery operations (portfolio transfer, transactions between the own account of the direct participant and an indirect participant's account, transactions between two participants having the same settlement agent in AIPS, collateral execution, reverse operation substitution, transactions to meet the requirement to preserve the security value margin which is traded through repurchasing agreements)	350	
Primary market results processing fee (issue, maturity, reopening auction, reverse security auction)	200	
Netting fee for DVP2 primary market transactions	150	
Processing fee for interests payment received from investments in securities	1200	
Pledge processing fee (pledge registration, pledge release)	350	
Coupons return payment fee from the re-seller to re-purchaser in repo/reverse repo agreement	350	
Fee for recycling transactions in the primary market	0 (zero)	
Processing fee for transactions arising from the call of securities, from repurchase/reverse repurchase agreements of the respective Ministry of Finance, from securities taxing	0 (zero)	
C. Other fees		

Preparation of reports according to specific request	To be assessed according to specific request	
Fee for certifying system operators	0 (zero)	
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Fee for the access token to the AFISaR system	3 (three) participants for free, others with payment according to the token's cost. Institutions/authorities shall pay for the token.	
Fee applied for information requested from institution/authority	0 (zero)	
D. Discounts to encourage the processing		
For the processed volume	0 (zero)	
For the processing time	0 (zero)	

*This fee shall be billed/ and collected by the direct participants and then is transferred to the Bank of Albania.