
PUBLIC NOTICE NO.LD15/12/10

The Securities Commission of Zimbabwe hereby gives notice to capital market players and all stakeholders regarding the preliminary capital adequacy for 2011. The capital adequacy requirements shall be based on the minimum net worth values stated below:

1. Securities exchanges.....USD 1000 000.00
2. Securities custodians.....USD 500 000.00
3. Securities transfer secretary.....USD 150 000.00
4. Securities investment advisor (Corporate).....USD 150 000.00
5. Securities dealing firm.....USD 100 000.00

In addition, the liquid capital requirement shall be met as follows:
By 31 March 2011.....4 weeks operational costs cover
By 30 June 2011.....A minimum of USD 150 000

6. Securities investment advisor(Individual).....USD 10 000.00
7. Securities dealer.....USD 10 000.00

All market players should comply with the registration and licensing requirements in terms of the Securities Act [Chapter 24:25] and the Securities (Registration, Licensing and Corporate Governance) Rules, S.I/100/2010 by 31 December 2010.

The deadline for submission of applications is 31 December 2010.

After the 31st of December of 2010, it shall be illegal to continue trading without being registered or licensed by the Securities Commission of Zimbabwe.

A.D Chirume
Chief Executive Officer