



23 December 2011

## **PRACTICE NOTE 9 : TRADING MEMBERSHIP REGULATIONS**

### **Annual Trading Membership Fees - Brokers, Broker/Dealers and Market-Makers**

**(as prescribed by the Exchange pursuant to the Bermuda Stock Exchange Trading Membership Regulations, Regulation 4 (5) (a): Effective from 1 January, 2012)**

#### **1. Introduction**

The existing scale of Trading Membership Fees were originally set in October 1995. The Council of the Exchange, having due consideration for the passage of time and the economic needs of the Exchange, have approved the revision of the said Trading Membership Fees in accordance with the schedule set out below.

#### **2. Annual Fees**

Every trading member shall pay an annual fee for each calendar year in which it is a trading member. The annual fee payable shall be in accordance with the following table:

<b>Trading Capacity</b>	<b>\$</b>
Broker	7,500
Broker/dealer	7,500
Market-maker	7,500

**Trading Membership Regulations: Practice Note No. 9 issued by the Exchange on 23 December, 2011.**