

NZClear – Fee Schedule as at June 2010

All charges are exclusive of GST

Standing Charges

Application Fees

	Application (once only)	Monthly Subscription Fees
Full Member	\$5,000.00	\$550.00
Associate Member	\$2,000.00	\$100.00
Nominated Trust Member	\$500.00	\$45.00
FINEWISS Registry	\$500.00	n/a
Host to Host Lite Establishment ¹	\$3,600.00	\$165.00
NZClear/SWIFT Interface (NSI)	\$3,600.00	n/a
FTP Trade Status File	\$3,600.00	n/a

Member Equipment – Components

Member Equipment – One Office – (Router)

Access Set Up Fee – One Office <i>Includes the provision and installation of the Router (Cisco 17xx plus encryption) and Telco One Office installation charges. The Router remains the property of the RBNZ, if a member requires a repeater hub, depending on customer configuration, an additional cost may be incurred</i>		\$5,500.00
One Office Router Circuit Relocation (Complex MAC)		\$300.00
Access Connection Speed	Connection Speed	Monthly Fee (per connection)
	256k (minimum speed)	\$565.00
	512k	\$625.00
	1024k	\$695.00
	2,048k	\$795.00
	Once Only	
Change of Connection Speed (Simple MAC)	\$300.00	

¹ Use of RBNZ Test System and resourcing for HTHL \$500.00 per testing session

Member Equipment – Internet Connection

	Monthly Maintenance Cost
Members will require access to the Internet via an ISP. These costs and agreements are between the member and their ISP	
Primary Connection ² (Per Company Signon)	\$70.00
BCP/Disaster Recovery Connection ³ (per Company Signon)	\$10.00
Security Access Card – 5 Year life (Payable upon issue/replacement)	\$250.00

Miscellaneous

	Application (once only)	Monthly Maintenance Fee
Additional Company Signons ⁴	\$1,000.00	\$25.00

Transaction Charges⁵

NZClear Trades⁶

Fixed Interest	\$5.20 per trade plus \$1.30 (pro-rata) per \$1 million to a maximum of \$19.00
Equities	\$5.70 per trade plus \$1.30 (pro-rata) per \$1 million to a maximum of \$19.00
Cash Transfer	\$1.25
FX Confirmations Match	\$.50
FX Settlement (NZD Cash Transfer)	\$1.25
Securities Transfer	\$2.50 per line of securities (owner only)

² Primary use – day to day connections apply to all company signons.

³ BCP/DR – back up /recovery for router based access, applies to all company signons.

⁴ Full Members receive 3 free logons, Associate Members receive 1 free logon upon joining.

⁵ These fees include a surcharge for the recovery of the upgrade to ESAS/NZClear

⁶ Fees are charged to both buyer and seller/payee and payer (excludes the Securities Transfer Fee)

NZClear/SWIFT Interface Messages (NSI)

Trade Initiation Messages	
MT103 (CASHP - Payer)	\$0.35 (Plus Cash transfer fee)
MT202 (CASHP - Payer)	\$0.35 (Plus Cash transfer fee)
MT210 (CASHR - Receiver)	\$0.35 (Plus Cash transfer fee)
MT540 (FI/EQ TRADE - Buyer)	\$0.35 (Plus Fixed Interest or Equity fee)
MT541 (FI/EQ TRADE - Buyer)	\$0.35 (Plus Fixed Interest or Equity fee)
MT542 (FI/EQ TRADE - Seller)	\$0.35 (Plus Fixed Interest or Equity fee)
MT543 (FI/EQ TRADE - Seller)	\$0.35 (Plus Fixed Interest or Equity fee)
Confirmation Messages⁷	
MT544 (Confirmation of FI/EQ Trade)	\$0.20
MT545 (Confirmation of FI/EQ Trade)	\$0.20
MT546 (Confirmation of FI/EQ Trade)	\$0.20
MT547 (Confirmation of FI/EQ Trade)	\$0.20
MT548 (Status of Trade)	\$0.20
MT900 (Confirmation of CASHP)	\$0.20
MT910 (Confirmation of CASHR)	\$0.20
Statement Messages	
MT535 (Statement of Holding) ⁸	\$0.35

NZClear Depository Services

Pledge	\$3.20 per line of securities (pledgor)
Lift Pledge	\$3.20 per line of securities (pledgor)
Switch Pledge	\$3.20 per line of securities (pledgor)
Security Uplift	\$6.00 per line of securities (owner)
Security Maturity	\$6.00 per line of securities (owner)
Electronic Tenders	\$160.00 per tender (payable by the tenderer. Bidders - no charge)
New Issue (FINEWISS)	\$9.50 per line of security (issuer)

⁷ Any SWIFT charges incurred by the Reserve Bank of New Zealand during the completion of testing by the member will be charged back to the member.

⁸ Each MT535 sent by the NSI will be billed for on a one-to-one basis.

Other Services

Late Supp Div Claim (on day)	\$95.00 per line of securities
Late Supp Div Claim (after BC)	\$75.00 per line of securities
Late Rights Action	\$190.00 per line of securities
Late AIL Claim (same month i.e. prior to 20 th month following coupon/int payment) ⁹	\$125.00 per line of securities
Late AIL Claim (same tax year i.e. prior to 31 March)	\$160.00 per line of securities
Late AIL Claim (outside these dates)	\$750.00 per line of securities
Overseas AIL Claim	\$50.00 per line of securities
Realignments	POA
Transaction Entry on behalf of members	\$37.50 (per transaction)
Additional Information Report/Requests	POA

⁹ This is a handling charge for NZCSD. There is no assurance that the IRD or the issuer will agree to the validity of any claim.