



22 March 2024

**Circular to intermediaries, responsible officers and licensed representatives
Waiver of annual licensing fees**

To support the industry, the Securities and Futures Commission (SFC) will continue to waive the annual licensing fees of all intermediaries and licensed individuals for the coming year (i.e. between 1 April 2024 and 31 March 2025). The SFC will consider the market situation and its financial positions next year in reviewing the annual licensing fees for 2025-26.

The SFC will not issue the usual demand for annual licensing fee payment, which would ordinarily become payable during this one-year period. Payments of all other fees, including for licence applications and transfers, will not be affected.

Should there be any queries regarding this circular, please contact your case officer.

**Licensing Department
Intermediaries Division
Securities and Futures Commission**