
Fee Regulation

of

**VQF Financial Services
Standards Association**

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1. Admission

1.1. Processing fee

Admission process as member of the SRO VQF		
Administration fee	CHF 2'000	plus VAT
Expenditure for LCD staff and CEO (based on the fees according to article 5 of the fee regulation)	CHF 280 to CHF 6'000	plus VAT

1.2. Admission audit

If the VQF SRO orders an **admission audit**:

Admission audit according to expenditure, usually in the range of	CHF 750 to CHF 3'000	plus VAT
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2. Membership fee and annual fees

2.1. Membership fee for active and passive members of the VQF

Annual membership fee	CHF 400	plus VAT
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2.2. Supplementary annual fee for active members of the VQF

In addition to the annual membership fee, SRO members are subject to an annual supplementary fee. An AMLA file fee is due for traditional financial intermediation activities (such as bodies of domiciliary companies, credit transactions, services related to payment transactions, trading, asset management) (see article 2.2.1). For business models that are different from traditional financial intermediation, or if no AMLA files are kept, an AMLA turnover fee is due (see article 2.2.2). The minimum fee (see section 2.2.3) is applicable, should the "AMLA file fee" or the "AMLA turnover fee" not exceed it.

2.2.1. AMLA file fee

The AMLA file fee is calculated retroactively and refers to the number of maintained AMLA files on 1 January of the year relevant for the calculation period plus the number of new files that were opened in the year relevant for the calculation period, i.e. to every maintained AMLA file in the respective year. This AMLA file fee is fully payable for the year in which the membership is attained. The AMLA file fee for the year in which membership is terminated is calculated on the last AMLA file reporting of the member. A member may report the actual number of AMLA files maintained throughout the year in which membership is terminated. If the VQF is no longer able to check the plausibility of the information on AMLA files in the year of termination of the membership from the resigning or already resigned member, the file fee can be calculated on the basis of the last information provided by the member irrespective of any information provided by the member on the year of termination of the membership.

Segmentation related to the respective number of AMLA files Rates per file per segment

1 – 100	AMLA files	CHF 30	plus VAT
101 – 500	AMLA files	CHF 20	plus VAT
More than 501	AMLA files	CHF 10	plus VAT

Special rates apply for members that are active in the business sector of money transmitting. If the number of files exceeds 1,000, the VQF SRO, upon request, sets the applicable file fee after consultation with the requesting member.

2.2.2. AMLA turnover fee

If the member's business model is different from traditional financial intermediation (such as bodies of domiciliary companies, credit transactions, services related to payment transactions, trading, asset management), or if the member does not keep AMLA files, or upon request of the member, VQF determines a fee based on the turnover in the business areas subject to the AMLA in a financial year. This annual turnover fee is based on the previous year's turnover or, in the year of admission, on the estimated turnover for that year. This annual fee is also fully due in the year of admission or termination of membership.

The member shall report the turnover for the previous calendar year to VQF by the end of January each year. The AMLA turnover fee for the year in which membership is terminated is calculated based on the last reported annual turnover of the respective member. The member may report the turnover of the year of termination of membership. VQF may conduct a plausibility audit. If VQF cannot verify the turnover report of the year in which membership is terminated, then VQF may calculate the AMLA turnover fee based on the last turnover report of the respective member that was previously made.

The AMLA turnover fee shall reflect the size of the member's business. The turnover fee is calculated as set forth below and is determined by the VQF SRO within the fee frame. The VQF SRO takes the specifics of the business model of the member into consideration.

Annual turnover in CHF

Annual fee in CHF

1-100,000	500-1'500	plus VAT
100,001-250,000	1'500-3'000	plus VAT
250,001-500,000	3'000-5'000	plus VAT
500,001-1,000,000	5'000-7'500	plus VAT
1,000,000-2,000,000	7'501-10'000	plus VAT

The VQF SRO shall determine, after consultation with the member, the fees for annual turnovers in excess of CHF 2'000'000 and for members with group structures.

2.2.3. Minimum fee

Each member is subject to an annual "minimum fee" if the calculated fee in accordance with section 2.2.1 or 2.2.2 does not reach or exceed the minimum fee.

Minimum fee	CHF 1'250	plus VAT
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3. AMLA training

3.1. AMLA Basic training (on site or webinar)

Basic training for VQF SRO members or non-members (full day)	CHF 650	plus VAT
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If on site: including lunch, welcome coffee and course documentation.

3.2. AMLA Supplementary training (on-site or webinar)

Advanced training for VQF SRO members and non-members (half day)	CHF 450	plus VAT
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If on site: including lunch, welcome coffee and course documentation.

3.3. Re-testing fee (in case of failed test)

Re-test processing fee	CHF 60	plus VAT
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3.4. Company training

Individual company training	on request	plus VAT
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3.5. Modifications / cancellation of seminar booking

Up to five weeks before the event, cancellation and modification are free of charge. After this period, the following costs will apply. In order to comply with our terms and conditions, **modifications and cancellations of seminar bookings** must be submitted **in writing** by mail or e-mail to seminar@vqf.ch.

Cancellation with immediate re-registration (Paid seminar fees are fully transferred to new booking)	CHF 150	plus VAT
Cancellation with no immediate re-registration	Entire seminar fees are due	

4. Consulting services

4.1. Hourly rates for consulting services

Specialist advice according to expenditure (CEO)/hourly rate	CHF 300	plus VAT
Specialist advice according to expenditure (LCD)/hourly rate	CHF 280	plus VAT
Administration advice according to expenditure/hourly rate	CHF 150	plus VAT

5. Other services and expenditures by VQF SRO

CEO according to expenditure/hourly rate	CHF 300	plus VAT
Legal & Compliance Desk according to expenditure/hourly rate	CHF 280	plus VAT
Administration advice according to expenditure/hourly rate	CHF 150	plus VAT

6. Changes

6.1. Changes of membership status

VQF SRO members	CHF 250	plus VAT
<ul style="list-style-type: none"> – Change of status from professional (PFI) to non-professional (NPFI) membership – Change of status from non-professional (NPFI) to professional (PFI) membership 		

6.2. Change of member contact details (change of name, company name, address, phone number or e-mail)

Changes including additional request	CHF 50	plus VAT
Changes excluding additional request	Free of charge	

6.3. Other membership related changes

Processing fee for changes (for each mutation respectively)	CHF 85	plus VAT
Processing fee for each additional request for documents	CHF 50	plus VAT
Processing fee for 1st reminder additional request for documents	CHF 50	plus VAT
Processing fee for 2nd reminder additional request for documents	CHF 50	plus VAT

7. Self-declaration

Fee for non-timely submitting of annual self-declaration (fee applicable per reminder, respectively)	CHF 150	plus VAT
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8. Audits

VQF flat rate administration fee (for administration and approval of audit report)	CHF 750	plus VAT
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The mandating of the audit company is done directly by the member. The fees of the audit company for the SRO audit are based on the hourly rates offered by the external audit company and are invoiced directly by them.

9. Measures and sanctions proceedings

9.1. Costs for measures proceedings

VQF determines the cost for measure proceedings (Art. 89 SRO regulations) in application of the applicable Rules of Procedure (VerfR). As a rule, these costs are between CHF 280 and CHF 5'000 (plus VAT).

9.2. Costs for sanctions proceedings (Art. 9 Para. 3 letter d VerfR)

Ordinary sanctions proceedings	CHF 1'000 to 5'000	plus VAT
Average sanctions proceedings	CHF 5'000 to 8'000	plus VAT
Above average sanctions proceedings	CHF 8'000 to 15'000	plus VAT

9.3. Contractual penalty

VQF may impose a penalty of up to CHF 250'000 on the member as a sanction (Art. 90 Para. 1 letter b SRO regulations). The amount of the penalty is calculated according to the severity of the violation and the degree of liability (Art. 90 Para. 3 SRO regulations).

10. Invoicing conditions

Invoices must be settled within 20 days.

VQF reserves the right to demand advance payments for its expenditures and services as well as in measure and sanction proceedings, which will be charged against the services and expenditures provided.

An additional fee of CHF 50 per reminder notice will be charged.

After 1st reminder, an annual default interest of 5% is due.

A limitation period of 10 years applies to all costs and fees according to VQF fees regulations.

11. Effective date

This fee regulation was approved by the VQF Association Board on 5 November 2024. It comes into effect on 1 January 2025 and replaces the VQF fee regulation of 30 January 2023.

These VQF fees regulations shall also apply to all pending proceedings of VQF, to all existing and prospective members of VQF and to services that have not yet been invoiced.

Zug, 5 November 2024

sig. Martin Zuan
Chairman

sig. Dr. Patrick Schleiffer
Vice Chairman