

# SFC Resumes Collection of Annual Licensing Fees



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Aug 13, 2025

The Securities and Futures Commission (SFC) issued a [circular](#) announcing the resumption of annual licensing fee collections for intermediaries and licensed individuals, effective from 01 April 2025.

This update ends a multi-year waiver period introduced to provide financial relief during challenging economic times, including the COVID-19 pandemic and prior financial downturns. For licensed corporations and individuals engaged in various regulated activities (RAs), understanding these requirements is crucial to avoid potential surcharges, suspensions, or revocations that could impact ongoing operations.

## Why It Matters

The SFC is resuming fee collection to address a projected budget deficit, with an HK\$256 million in annual revenue expected. The waiver, in place intermittently since 2009 (and extended through March 2025), was designed to support the industry during periods of economic strain.

With markets showing signs of stabilization, the reinstated fees will help fund the SFC's core supervisory activities including [inspections](#) and enforcement.

Failure to comply poses serious consequences under Securities and Futures Ordinance Sections 138(3) and 195(4)(a) and (6), including surcharges, license suspension, or revocation—particularly for entities with more complex operations.

Making timely payments not only mitigate these risks but also demonstrate sound governance, which may be favourably viewed during regulatory SFC reviews.

## Key Details on Annual Licensing Fees

Under Section 138(2) of the SFO, annual licensing fees must be paid within one month of the license or registration anniversary date. Fees vary by intermediary type and are charged per RA.

Importantly, fees are still due on the anniversary date, even if RAs cease later. Firms are therefore encouraged to review their licensing structure in advance to ensure they are only paying for activities that remain necessary.

Fee details are in Item 18, Schedule 3 of the Securities and Futures (Fees) Rules:

Types of Intermediary / Licensed Individual	Types of RA	Annual Licensing Fee (HKD)
Licensed Corporation	RAs other than RA 3	\$4,740 per RA
	RA 3	\$129,730
Responsible Officer	RAs other than RA 3	\$4,740 per RA
	RA 3	\$5,370
Licensed Representative	RAs other than RA 3	\$1,790 per RA
	RA 3	\$2,420
Registered Institution	RAs other than RAs 3 and RA 8	\$35,000 per RA

Note:

- Annual fee for RA 7 (automated trading services) is waived if incidental to RA 1 (dealing in securities) or RA 2 (dealing in futures contracts).
- Registered institutions don't need to register for RA 3 (leveraged foreign exchange trading) or RA 8 (securities margin financing) under Section 119 of the SFO.

The SFC recommends paying fees efficiently through the WINGS platform using WINGS Pay, FPS, PPS, or credit cards. E-Notifications are sent via WINGS Mails on each license anniversary dates, requiring intermediaries to ensure proper access and delegation settings are in place within their Corporate WINGS accounts.

A Quick Guide and FAQs are available to assist with managing the fee payment process efficiently.

## Key Steps for Compliance

To manage this transition effectively:

- Review anniversary dates: Assess all licenses and registrations to anticipate upcoming due dates and associated fees.
- Ensure WINGS access is up to date: Confirm that delegated personnel can receive and respond on e-Notifications promptly via WINGS platform.
- Conduct internal reviews: Evaluate whether all current RAs remain necessary to avoid incurring avoidable costs.
- Seek expert guidance: If you require support navigating these requirements, consider reaching out to a qualified compliance advisor, such as Waystone's APAC Compliance Solutions team.

Staying ahead of these changes ensures regulatory continuity, cost-efficiency, and reinforces sound governance—so your business can stay focused on growth.

## How Waystone Can Help

Waystone provides a comprehensive suite of [Corporate Compliance Solutions](#) tailored to support businesses expanding into or operating within Hong Kong. Our team is committed to strengthening compliance framework, so you can concentrate on growing your business with confidence.

To learn more about our corporate compliance solutions, please reach out to your usual Waystone representative or our [APAC Compliance Solutions](#) via below.

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