Estate Administrators (Registration and Examinations) (Amendment) Rules, 2018 (No. 4)

IT is hereby notified that the Minister of Justice, Legal and Parliamentary Affairs has, in terms of section 66 of the Estate Administrators Act [*Chapter 27:20*], made the following rules:—

1. These rules may be cited as the Estate Administrators (Registration and Examinations) (Amendment) Rules, 2018 (No. 4).

2. Section 13 of the Estate Administrators (Registration and Examinations), Rules, 2004, published in Statutory Instrument 2 of 2004 (hereinafter referred to as the "principal rules"), is repealed and the following is substituted—

"*Annual fee*

13. (1) The practising fee payable by a registered Estate Administrator shall be—

(a) $400,00, for initial registration;

(b) $270,00, for annual renewal of practising certificate;

(c) $120,00, for annual subscription payable by a member.

(2) The annual fee shall be payable as soon as a person is registered as an Estate Administrator and shall thereafter become due and payable on the 1st January in each year.

(3) If a person ceases to be a registered Estate Administrator during any year, no portion of the annual fee shall be refunded to him or her.".

3. The First Schedule of the principal rules is repealed and the following is substituted—

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"FIRST SCHEDULE

FEES

PART I

	USD
(a) Fee for inspection of the register	5,00
(b) Fee for copy of entry in register	1,00
(c) Fee for duplicate copy	5,00
(d) Fee for amended copy	5,00

PART II

(e) Examination fee, per paper	150,00
(f) Exemption fee, per paper	100,00
(g) Oral Examination	100,00".

4. The Third Schedule of the principal rules is amended by—

(a) the repeal of Parts A and F and the following is substituted—

"PART A

EXECUTOR'S FEES

1. On the gross value of assets	5%
2. Income accruing and collected by Executor after death	5%
3. On the value of assets by a deceased in a foreign country where the executor appointed in Zimbabwe arranges the administration of such assets a fee on gross value of assets	5%

PART F

JUDICIAL MANAGEMENT FEES

1. On gross sales/turnover	3%
2. On disposal of assets/business units	3%
3. On securing an investor	3%
4. On arranging loan finance	1%
5. On carrying on of reconstruction or other scheme by which the affairs of the company are reconstructed and reorganised on gross assets	3%";

(b) the insertion of the following paragraphs under Part D—

"PART D

LIQUIDATION OF COMPANIES

5. On gross turnover of any trading or carrying on of business	3%
6. On carrying on of reconstruction or other scheme by which the affairs of the company are wound up other than by the realisation and distribution of assets, percentage of gross assets would be	3%".