

# **NZX Clearing & Depository Participant Fee Schedule**

Effective – 1 November 2021

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Disclaimer:

The information contained in this Fee Schedule is a guide only. All Participants on any NZX Market must comply with the relevant Rules, and this document is not a substitute for those Rules. NZX Clearing will determine, in its sole discretion, whether any Participant or potential Participant meets the requisite criteria to become and remain a Participant. Persons wishing either to trade in any products available on an NZX Market or who wish to offer products via an NZX Market to others should consider both their legal and regulatory position, including the relevant Rules, and the risks associated with such products before doing so. No part of this publication may be redistributed or reproduced in any form or by any means or used to make any derivative work without written permission from NZX Clearing. NZX Clearing (including its parent company directors, officers, employees and contractors) shall not be liable (except to the extent required by law) for the use of the information contained herein however arising in any circumstances connected with actual trading or otherwise. NZX Clearing is not responsible for any errors or omissions contained in this publication. This publication is for information only and does not constitute an offer, solicitation or recommendation to acquire or dispose of any investment or to engage in any other transaction. All information, descriptions, examples and calculations contained in this publication are for guidance purposes only, and should not be treated as definitive.



# 1. Introduction

## 1.1 Overview

The purpose of this document is to outline pricing and charges for New Zealand Clearing Limited (“NZCL”) and New Zealand Depository Limited (“NZDL”) Participants (“NZX Clearing Participants”). Cash Markets include the NZX Main Board (“NZSX”), NZX Debt Board (“NZDX”) and the Fonterra Shareholders Market (“FSM”). Derivative Markets include Dairy, Index and Equity derivative products.

The fee schedule is split into the following sections:

1. General Information
2. Cash Market Participant Fees
3. Derivative Market Participant Fees
4. Market Data & Connectivity Fees
5. Test & Training Services Fees
6. NZ RegCo Application & Accreditation Fees
7. NZ RegCo Market Oversight Recoveries

Please note:

- Where relevant we have outlined where fees are charged by NZX and where fees are charged in relation to NZ RegCo oversight and compliance activities.
- Indicative item codes that will appear on invoices are included in square brackets throughout this fee schedule where appropriate.
- All fees stated in this Fee Schedule are in New Zealand dollars, unless stated otherwise, and are GST exclusive. GST will be added to fees where GST is payable.
- All fees are payable on the 20th day of the following month after the date of invoice. Interest will be charged on any overdue invoice at the current IRD use of money interest rate.
- NZX Clearing reserves the right to adjust all fees in this schedule.

## 1.2 Contact Details

Please direct any queries relating to the Fee Schedule to the Capital Markets Development Team in the first instance.

**Email:** [capitalmarketsdevelopment@nzx.com](mailto:capitalmarketsdevelopment@nzx.com)

**Phone:** + 64 4 498 2272

If your query relates to payment of fees, then please contact the accounts team at NZX.

**Email:** [accountsreceivable@nzx.com](mailto:accountsreceivable@nzx.com)

**Phone:** +64 4 495 5053



## 2. Cash Markets (Equity, Debt and FSM)

Becoming an NZX Participant in relation to NZX's cash markets involves an application and accreditation process. The accreditation process is performed by NZ RegCo staff at the time of application and before approval has been granted. Application and accreditation fees are detailed in section 6 of this fee schedule.

### 2.1 Annual Membership Fees

Annual Membership Fees are invoiced on 1 July for the following 12 months to 30 June and are non-refundable either in whole or in part if the Participant ceases to be an NZX Clearing Participant during that period. For newly accredited NZX Clearing Participants, the annual fee is billed on a pro-rata basis upon accreditation. Any part month is counted as a full month. Annual membership fees include a component attributable to NZ RegCo for ongoing regulatory oversight and infrastructure provided to NZCL and NZDL in relation to NZX Clearing Participants.

Participants Annual Fees	Onshore Participant	Offshore Participant (USD)
Cash Market - Individual Clearing Participant <sup>1</sup> [CHO151 / CHO155]	\$27,320	\$21,926
Cash Market - General Clearing Participant <sup>2</sup> [CHO152 / CHO156]	\$34,354	\$27,554
Depository Participants - Base Fee <sup>3</sup> [CHO159 / CHO160]	\$6,800	\$5,440
Depository Participant - Legal Title Transfer (additional to base fee) [CHO163 / CHO164]	\$6,800	\$5,440
CSD System User [CHO161 / CHO162]	\$270 per annum (for each additional user, beyond two free user)	\$188 per annum (for each additional user, beyond two free user)
NZX Clearing Approved registry [CHO165 / CHO166]	\$27,500	\$22,000

<sup>1</sup> Individual Clearing Participants with an existing accreditation in either the cash market or the derivatives market only pay an annual membership fee of \$10,000 in the alternate market.

<sup>2</sup> General Clearing Participants with an existing accreditation in either the cash market or the derivatives market only pay an annual membership fee of \$12,500 in the alternate market.

<sup>3</sup> Individual and General Clearing Participant annual fee includes the annual fee for becoming a Depository Participant.



## 2.2 Clearing Transaction Fees

All Transaction Fees are payable 15 days after the billing period.

### 2.2.1 Clearing and Settlement

Cash Markets	
Clearing – Equity, Debt & FSM Trades [CHO820]	<ul style="list-style-type: none"> <li>• 0.4 bps for daily value below \$100m</li> <li>• 0.325 bps for daily value between \$100 - \$200m</li> <li>• 0.275 bps for daily value over \$200m</li> </ul>
Settlement – Equity, Debt & FSM Trades [CHO410]	\$1.56 per security line per settlement batch

### 2.2.2 Settlement Penalties

These fees are based on the activity conducted.

Cash Markets	
Securities Settlement Failure <sup>4</sup> [CHO412]	\$659 plus 6bps per day
Failure to deliver cash for settlement	\$2500 plus 6bps per day
Corporate Actions Claims Process for Failed Obligations [CHO413]	\$320 per hour
Buy-in Fee [CHO414]	\$1000
Close-Out Fee [CHO415]	\$1000

<sup>4</sup> Based on the absolute value of each settlement obligation outstanding past the assigned settlement date. NZX Clearing reserves the right to charge on an hourly basis for NZX Clearing staff involved in settlement recovery at the urgent rate of \$450 per hour.

### 2.2.3 Margin & Collateral

Cash Markets	Onshore Participant	Offshore Participant (USD)
Collateral Management Fee (fee for managing cash and eligible collateral balances) [CHO429, CHO438]	equal to the interest received	equal to the interest received
Negative interest rate recovery fee – charged in case of interest expense due to cash held	equal to the interest charged	equal to the interest charged
Margin Call Fee (where margin balance falls below margin requirement) [CHO430 / CHO439]	\$32.50 per call	USD \$32.50 per call
Collateral Release Fee (where clearing collateral release request processed successfully) [CHO440 / CHO441]	\$12.00 per release	USD \$12.00 per release
Failure to meet a margin call within specified timeframe [CHO450 / CHO451]	\$1,000	USD \$1,000

## 2.3 Depository Transaction Fees

All Transaction Fees are payable 15 days after the billing period.

### 2.3.1 Cash Movements

Cash Movements	
<b>Cash Movements - NZD</b>	
Deposit and withdrawal of funds before 9.30am and after 4.00pm - Using SCP switch [CHO424]	\$10.50 per day
Cash transfer - between depository accounts (either within a participant or across participants) [CHO426]	\$0.75 per transfer
Additional cash transfer exceeding one cash deposit and one withdrawal per day [CHO427]	\$10.50 per transfer
<b>Cash Movements - USD</b>	
Deposit and withdrawal of funds [CHO442]	USD \$10.00 per day
Cash transfer - between depository accounts (either within a participant or across participants) [CHO443]	USD \$0.75 per transfer

### 2.3.2 OTC Settlement

OTC Settlement	Fee
OTC Settlement – Listed Product [CHO417]	\$3.40 per side per transaction
OTC Settlement – Unlisted Product [CHO418]	\$4.00 per side per transaction

### 2.3.3 Registry Messaging

Description	Fee
NZD Uplift [CHO420]	\$3.00
Registry Transfers - Listed Product [SRI200 / SRI210 / SRI220 / SRI240 / SRI250 ]	\$0.82
Registry Transfers - Unlisted Product [CHO444 – CHO448]	\$2.99
CSN Portfolio Balance Enquiry per line item returned [SRI370]	\$0.13

<sup>5</sup>Registry transfers include client outward transfers, client inward transfers, owned outward transfers, owned inward transfer and delivery free of payment.

<sup>6</sup>General Registry Balance Enquiries include CSNs and Transfer (FTA) accounts.



### 2.3.4 SWIFT

Interface Messages	Fee
Fee per message transmitted via SWIFT network [CHO320]	\$0.45
Recovery of other SWIFT related fees	As per SWIFT

### 2.3.5 Stock Lending & Borrowing

Stock Lending & Borrowing <sup>6</sup>	Fee
Borrowing (minimum one day) [CHO432]	OCR plus, with a floor of 2%, plus 52 bps (per annum)
Lending Fee Income [CHO431]	OCR, with a floor of 2 %, minus 51 bps (per annum)

<sup>6</sup>NZD borrowing and lending fees are invoiced exclusive of GST

### 2.3.6 Other Services

Other Services	Fee
Late Elections and Claims fee [CHO830]	\$150





### 3. Derivatives Markets (Dairy, Index and Equity)

Becoming an NZX Participant in relation to NZX's derivative markets involves an application and accreditation process. The accreditation process is performed by NZ RegCo staff at the time of application and before approval has been granted. Application and accreditation fees are detailed in section 6 of this fee schedule.

#### 3.1 Annual Membership Fees

Annual Membership Fees are invoiced on 1 July for the following 12 months to 30 June and are non-refundable either in whole or in part if the Participant ceases to be an NZX Clearing Participant during that period. For newly accredited NZX Clearing Participants, the annual fee is billed on a pro-rata basis upon accreditation. Any part month is counted as a full month.

Annual membership fees include a component attributable to NZ RegCo for ongoing regulatory oversight and infrastructure provided to NZCL and NZDL in relation to NZX Clearing Participants.

Participants	Onshore Participant	Offshore Participant (USD)
Derivatives Market - Individual Clearing Participant <sup>1</sup> [CHO153 / CHO157]	\$25,209	\$20,167
Derivatives Market - General Clearing Participant <sup>2</sup> [CHO154 / CHO158]	\$31,658	\$25,326
BaNCS User [CHO161 / CHO162]	\$270 per annum (for each additional user, beyond two free user)	\$188 per annum (for each additional user, beyond two free user)

<sup>1</sup> Individual Clearing Participants with an existing accreditation in either the cash market or the derivatives market only pay an annual membership fee of \$10,000 in the alternate market.

<sup>2</sup> General Clearing Participants with an existing accreditation in either the cash market or the derivatives market only pay an annual membership fee of \$12,500 in the alternate market.



## 3.2 Clearing Transaction Fees

All Transaction Fees are payable 15 days after the billing period.

### 3.2.1 Clearing and Reporting

Derivatives	
<b>USD Traded Derivatives - WMP, WMP Options, SMP, AMF, BTR</b>	
<b>All USD Traded Derivatives (fees per lot per side):</b>	
Dairy Futures [CHO406 / CHO436 / CHO437 / CHO520]	USD \$0.46
Options on Dairy Futures [CHO495]	USD \$0.46
<b>All USD Traded Derivatives (per trade):</b>	
Give-up - includes between accounts and between Participants [CHO407]	USD \$0.05
Position Adjustment - Match-out / Close-out trade [CHO408]	USD \$0.11
Match-out/closeout - Manual entry by Clearing House [CHO409]	USD \$4.43
<b>NZD Traded Derivatives - Equity Derivatives and NZ Milk Price Futures and Options</b>	
<b>Equity Derivatives (fees per lot per side)</b>	
Index Futures [CHO506]	\$0.74
Equity Options [CHO505]	\$0.56
<b>Equity Derivatives (per trade)</b>	
Give-up - includes between accounts and between Participants [CHO507]	\$0.06
Position Adjustment - Match-out / Close-out trade [CHO508]	\$0.13
Match-out/closeout - Manual entry by Clearing House [CHO509]	\$5.53
<b>NZ Milk Price Futures and Options (fees per lot per side)</b>	
Milk Price Futures [CHO606]	\$3.00
Options on Milk Price Futures [CHO605]	\$3.00
<b>NZ Milk Price Futures and Options (per trade)</b>	
Give-up - includes between accounts and between Participants [CHO607]	\$0.07
Position Adjustment - Match-out / Close-out trade [CHO608]	\$0.15
Match-out/closeout - Manual entry by Clearing House [CHO609]	\$6.15



### 3.2.2 Margin & Collateral

Margin & Collateral	Onshore Participant	Offshore Participant (USD)
Collateral Management Fee (fee for managing cash and eligible collateral balances) [CHO429, CHO438]	equal to the interest received	equal to the interest received
Negative interest rate recovery fee – charged in case of interest expense due to cash held	equal to the interest charged	equal to the interest charged
Margin Call Fee (where margin balance falls below margin requirement) [CHO430 / CHO439]	\$32.50 per call	USD \$32.50 per call
Collateral Release Fee (where clearing collateral release request processed successfully) [CHO440 / CHO441]	\$12.00 per release	USD \$12.00 per release
Failure to meet a margin call within specified timeframe [CHO450 / CHO451]	\$1000	USD \$1000

### 3.2.3 Settlement and Exercise

Derivatives	
<b>USD Traded Derivatives - WMP, WMP Options, SMP, AMF, BTR</b>	
<b>USD Traded Derivatives (all fees per lot per side)</b>	
Dairy Futures [CHO411]	USD \$0.46
Option exercise/assignment [CHO449]	USD \$1.00
<b>NZD Traded Derivatives - Equity Derivatives and NZ Milk Price Futures and Options</b>	
<b>Equity Derivatives (all fees per lot per side)</b>	
Index Futures [CHO511]	\$0.54
Option exercise/assignment [CHO549]	\$1.00
<b>NZ Milk Price Futures and Options (fees per lot per side)</b>	
Futures Settlement [CHO611]	\$3.00
Option Exercise / Assignment [CHO649]	\$1.40



### 3.2.4 Settlement Penalties

These fees are based on the activity conducted.

Derivatives	
<b>USD Traded Derivatives - WMP, WMP Options, SMP, AMF, BTR</b>	
These fees apply to WMP, WMP Options, SMP, AMF, BTR	
USD Dairy Derivatives - Cash Settlement Failure <sup>4</sup> [CHO416]	USD \$2,500 plus 6bps per day
<b>NZD Traded Derivatives - Equity Derivatives and NZ Milk Price Futures and Options</b>	
Equity Derivatives - Settlement Failure [CHO516]	\$1,320
NZ Milk Price Futures and Options - Settlement Failure [CHO616]	\$1,570

<sup>4</sup> Based on the absolute value of each settlement obligation outstanding past the assigned settlement date. NZX Clearing reserves the right to charge on an hourly basis for NZX Clearing staff involved in settlement recovery at the urgent rate of \$450 per hour.

## 3.3 Depository Transaction Fees

All Transaction Fees are payable 15 days after the billing period.

### 3.3.1 Cash Movements

Cash Movements	
<b>Cash Movements - NZD</b>	
Deposit and withdrawal of funds before 9.30am and after 4.00pm - Using SCP switch [CHO424]	\$10.50 per day
Cash transfer - between depository accounts (either within a participant or across participants) [CHO426]	\$0.75 per transfer
Additional cash transfer exceeding one cash deposit and one withdrawal per day [CHO427]	\$10.50 per transfer
<b>Cash Movements - USD</b>	
Deposit and withdrawal of funds [CHO442]	USD \$10.00 per day
Cash transfer - between depository accounts (either within a participant or across participants) [CHO443]	USD \$0.75 per transfer

### 3.3.2 SWIFT

Interface Messages	Fee
Fee per message transmitted via SWIFT network [CHO320]	\$0.45
Recovery of other SWIFT related fees	As per SWIFT



## 4. Market Data & Connectivity Fees

### 4.1 Connectivity – Installation Fee

The figures below show indicative network installation and connectivity pricing. Final pricing is dependent on actual site locations, existing equipment, time and materials, fees from service providers and timing requirements. NZX Participants & Vendors will be charged separately for access to and use of the testing environment, testing and training services, and additional custom development dependent on the level of use and work required.

Direct and Gateway Connection [NET010]	Installation Fees (One-off)
New Zealand	\$1,000
Australia (Sydney PoP –Equinix Sy4)	\$750

### 4.2 Monthly Connectivity Network Infrastructure Fee

NZX reserves the right to amend these fees annually based on Participant & Vendor and infrastructure capacity and usage requirements. The monthly connectivity fee includes the NZX Participant's or Vendor's share of core network usage, transmission and managed service and infrastructure costs.

Direct and Gateway Connections	Fees (Indicative Only)
Direct Connection within New Zealand: <ul style="list-style-type: none"> <li>• SDWS - 100MB [NET107]</li> <li>• Mobile circuit backup [NET240]</li> </ul>	\$2,300 \$100
Australia (Sydney PoP –Equinix SY4) [NET109]	\$2,800
Direct Connection from overseas [NET202]	Contact <a href="mailto:data@nzx.com">data@nzx.com</a>

Connectivity Through Third Party Telco	Fees (Indicative Only)
256kb [NET230]	\$475
2MB [NET235]	\$750

Virtual Private Network	Amount	Description
Installation Fee One-off [NET020]	\$1,035	
VPN - Site to Site Monthly Fee [NET120]	\$450	Fee for VPN connection, includes share of core network usage and transmission.
VPN - Remote Office Monthly Fee [NET055]	\$35	Preferable usage for testing or disaster recovery.



NZX reserves the right to amend these fees annually based on the NZX Participant & Vendor and infrastructure capacity and usage requirements.

### 4.3 Web Data

Service	Amount	Description
Installation Fee	\$280	One-off set up fee
Web Data access	\$225	Monthly fee for Web Data access



## 5. Testing and Training Services

Training to use NZX Systems may be required in order for users to be accredited by NZ RegCo. The fees below apply to training on NZX Systems.

In Relation to the training required, NZX Participants & Vendors may appoint one individual to undergo training on NZX Systems. That individual will then be responsible for training all other employees of that NZX Participant or request that NZX provides all of its training for NZX Systems.

Duration	Amount	Details
Full Day	\$1,800	Training for a whole day
Half Day	\$900	Training for half a day
Per hour (one hour minimum)	\$280	Training for any length less than half a day

<sup>1</sup>: After hours includes Monday to Friday 1730 – 0800, weekends and New Zealand public holidays.

### 5.1 Support Services

Use of NZX staff for assistance in ISV system development network changes, data development requirements and testing (outside the normal course of business) will be charged at the following rates:

Rate	Amount
Standard Rate [NET078]	\$280 per hour (one hour minimum)
After Hours <sup>1</sup> [NET079]	\$320 per hour (one hour minimum)

<sup>1</sup>: After hours includes Monday to Friday 1730 – 0800, weekends and New Zealand public holidays.

### 5.2 Technical Testing and Conformance Services

NZX testing services are available for all NZX Participants, back office vendors, data distributors and ISVs. Additionally, actual costs incurred for travel and other expenses will be on charged to the NZX Participant or Vendor. NZX has sole discretion for the purpose of calculating any charge for conformance and testing services provided. Charges will be agreed and signed off before any work commences.

Testing Type	Amount
Conformance Testing	\$2,100 per day
DMA Testing	\$2,100 per day



### 5.3 Back Office System (BOS) Changeovers

NZX Participants & Vendors will be charged a one-off administration fee if they wish to change their Back-Office System (BOS) plus an hourly fee for work completed by NZX.

Rate	Amount
Admin Fee One-off [NET010]	\$5,200
Standard Rate [NET078]	\$280 per hour (one hour minimum)
After Hours <sup>1</sup> [NET079]	\$320 per hour (one hour minimum)

<sup>1</sup> After hours includes Monday to Friday 1730 – 0800, weekends and New Zealand public holidays.

### 5.4 Other Ad hoc Requests

Rate	Amount
Standard Rate [NET078]	\$280 per hour (one hour minimum)
After Hours <sup>1</sup> [NET079]	\$320 per hour (one hour minimum)

<sup>1</sup> After hours includes Monday to Friday 1730 – 0800, weekends and New Zealand public holidays.





## 6. NZ RegCo Application & Accreditation Fees

### 6.1 Cash Market Application & Accreditation Fees

Becoming an NZX Participant in relation to NZX's cash markets involves an application and accreditation process. The accreditation process is performed by NZ RegCo staff at the time of application and before approval has been granted. In addition to the application fee, additional accreditation fees at a rate of \$420 per hour may be charged if it is considered that the application required a higher level of analysis than normal. Application fees are payable upon lodgement of an application, regardless of the outcome.

Participants Application & Accreditation Fees	Onshore Participant	Offshore Participant (USD)
<b>Clearing Participants<sup>1 2</sup></b>		
Cash Market - Individual Clearing Participant	\$16,500	\$13,200
Cash Market - General Clearing Participant	\$19,250	\$15,400
Cash Market – Depository only Participant	\$5,000	\$4,000

<sup>1</sup> NZX Clearing Participants with an existing accreditation in either the cash market or the derivatives market will pay an application and accreditation fee of \$5,000 to be accredited in the alternate market.

<sup>2</sup> Any NZX Clearing Participant seeking to vary their accreditation (for example, from an Individual Clearing Participant in the Cash or Derivatives Market to a General Clearing Participant in same market), will pay an application and accreditation fee of \$5,000 for that variation.

### 6.2 Derivative Market Application & Accreditation Fees

Becoming an NZX Participant in relation to NZX's derivatives market involves an application and accreditation process. The accreditation process is performed by NZ RegCo staff at the time of application and before approval has been granted. In addition to the application fee, additional accreditation fees at a rate of \$420 per hour may be charged if it is considered that the application required a higher level of analysis than normal. Application fees are payable upon lodgment of an application, regardless of the outcome.

Participants Application & Accreditation Fees	Onshore Participant	Offshore Participant (USD)
<b>Clearing Participants<sup>1 2</sup></b>		
Derivatives Market - Individual Clearing Participant	\$16,500	\$13,200
Derivatives Market - General Clearing Participant	\$19,250	\$15,400

<sup>1</sup> NZX Clearing Participants with an existing accreditation in either the cash market or the derivatives market will pay an application and accreditation fee of \$5,000 to be accredited in the alternate market.

<sup>2</sup> Any NZX Clearing Participant seeking to vary their accreditation (for example, from an Individual Clearing Participant in the Cash or Derivatives Market to a General Clearing Participant in same market), will pay an application and accreditation fee of \$5,000 for that variation.



## 7. NZ RegCo Market Oversight Recoveries

NZX Clearing Participants are required to provide details of their compliance with the applicable rule sets and their financial position on a monthly basis. If an NZX Clearing Participant has more than one category of participation, the highest applicable amount is paid, rather than the aggregate amount. Other NZX Participant Fees are found in the NZX Participant Fee Schedule.

The annual membership fee for NZX Trading & Advising Participants which are also NZX Clearing Participants includes one annual on-site or desk based inspection, in respect of both accreditations. NZX Participants who are only NZX Clearing Participants will be charged the Market Oversight Recoveries detailed below.

Annual recoveries are invoiced quarterly three months in arrear on 1 January, 1 April, 1 July and 1 October of each year.

### 7.1 Quarterly Compliance

Participants	Recoveries
Individual Clearer [CHO203]	\$950
General Clearer [CHO204]	\$950

### 7.2 Desk Based Inspections

Participants	Recoveries
Individual Clearing Participant [CHO201]	\$10,460
General Clearing Participant [CHO202]	\$10,460

### 7.3 On Site Inspections

NZX Clearing supervision staff conduct onsite supervisory inspections of the business conduct, practices and systems of NZX Clearing Participants. Inspections are conducted by NZX Clearing / NZ RegCo staff and will be completed annually or at other intervals as determined by NZX Clearing / NZ RegCo. The hourly NZX Clearing charge includes NZX Clearing staff time spent in preparation for Participant visit times on site and subsequent reporting writing and follow-up activity.

On Site Inspections	Recoveries
Hourly rate for time spent [CHO205]	\$420 per hour
Travel and Expense [CHO206]	Actual costs incurred



## 7.4 Applications for Waivers & Exemptions

Applications are billed at an hourly rate, for actual time spent on any request regardless of the outcome. The rates applied are based on the urgency of the decision as indicated by the Participant at the time of the application. NZX Clearing endeavors to respond to all applications within the timeframe specified by the NZX Clearing Participant. However, accepting an application on urgency is not a guarantee that NZX Clearing will be able to accommodate the NZX Clearing Participant's requested timeframe.

Time Frame	Total Hourly Charge
Standard Rate (10 or more business days) [CHO207]	\$420
Priority Rate 1 (Decisions required in 6 to 9 business days) [CHO208]	\$595
Priority Rate 2 (Decisions required in 3 to 5 business days) [CHO208]	\$750
Priority Rate 3 (Decisions required in 2 business days or less) [CHO208]	\$960

