



NICO
Asset Managers



NOTICE OF MONEY TRANSFER LEVY ON ELECTRONIC PAYMENTS

Dear Esteemed Client,

We wish to inform you of the recent legislative change introduced through the Taxation (Amendment) (No. 2) Act, 2025. Under this amendment, all electronic payments processed through banks are now subject to a Money Transfer Levy of 0.05% of the total amount transferred.

In compliance with this statutory requirement, please note that any electronic payments made to you by NICO Asset Managers processed through the banks will be subject to this levy. The applicable charge will therefore be deducted from the transfer amount at the point of processing the payment with effect from 1 April 2026. Kindly be assured that this charge is mandated by law and is not a fee imposed by NICO Asset Managers. We remain committed to transparency, and we will continue to keep you informed of any developments that may affect your investments or transactions.

Should you require any clarification or further information, please do not hesitate to contact us.

We thank you for your continued trust and partnership.
Yours sincerely,

Management

customercare@nicomw.com | www.nicomw.com | Call Centre: 323 |
WhatsApp: 0991 323 323

