



**AFSA NOTICE № AFSA-Q-OA-2020-
0030**

ON WAIVER AND MODIFICATION

Date of issue: 24 September 2020

Nur-Sultan, Kazakhstan



WAIVER AND MODIFICATION NOTICE

THE ASTANA FINANCIAL SERVICES AUTHORITY HEREBY GIVES NOTICE THAT:

1. The Rule specified in Table A herein does not apply to the Authorised Firms carrying on Regulated Activity of Arranging Custody, Providing Fund Administration, Advising on Investments and Arranging Deals in Investments.

AND

2. The Rule specified in the left hand column of Table B herein does not apply to the Authorised Firms carrying on Regulated Activity of Providing Trust Services in the form appearing in the AIFC Prudential Rules for Investment Firms but instead applies as modified in the right hand column of Table B.

TABLE A – RULES WAIVED

AIFC Act	Waived Rule
AIFC Prudential Rules for Investment Firms 4.2 (1)	4.2 Liquid Assets requirement (1) A PRU Investment Firm must have, at all times, Liquid Assets whose value is at least equal to 25% of the firm's Annual Operating Expenditure (as defined in Rule 4.4).

TABLE B – RULES MODIFIED

The Rule specified in the left-hand column of Table B is modified to the extent shown in the right hand column of Table B below. In this table, underlining indicates new text, otherwise the Rule remains unaltered.

AIFC Act	Modified Text
AIFC Prudential Rules for Investment Firms 4.2 (1)	4.2 Liquid Assets requirement (1) A PRU Investment Firm must have, at all times, Liquid Assets whose value is at least equal to 25% of the firm's Annual Operating Expenditure (as defined in Rule 4.4). <u>A PRU Investment Firm authorised for Providing Trust Services must have, at all times, Liquid Assets whose value is at least equal to 10% of the firm's Annual Operating Expenditure (as defined in Rule 4.4), in case if it is not acting as trustee in respect of an express trust.</u>

EFFECTIVE PERIOD

This notice comes into effect from 1 November 2020 and remains effective until 1 November 2023.



INTERPRETATION

Defined terms are identified in this notice by the capitalisation of the initial letter of a word or of each word in a phrase and are defined in the AIFC Glossary. Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

THIS NOTICE IS ISSUED PURSUANT TO SECTION 9 OF THE FINANCIAL SERVICES FRAMEWORK REGULATIONS BY THE ASTANA FINANCIAL SERVICES AUTHORITY.