



**AFSA NOTICE № AFSA-A-NB-2021-0003**  
**ON CLASS MODIFICATION**

Date of issue: 15 April 2021

Nur-Sultan, Kazakhstan



NOTICE No. AFSA-A-NB-2021-0003

THE ASTANA FINANCIAL SERVICES AUTHORITY HEREBY GIVES NOTICE THAT:

The Rules specified in the left-hand column of the Table herein do not apply to the Authorised Crowdfunding Platforms in the form appearing in the AIFC Authorised Market Institution Rules (AMI) but instead apply as modified in the right-hand column of the Table.

TABLE – MODIFIED AIFC RULE

The Rule specified in the left-hand column of the Table are modified to the extent shown in the right-hand column of the Table below. In this Table, underlining indicates new text and striking through indicates deleted text, otherwise the Rule remains unaltered.

AIFC Act	Modified Text
7.3.1 (5) AMI	<p><b>Rule 7.3.1 (5) Clients of an Authorised Crowdfunding Platform</b></p> <p><b><u>For the purposes of AMI 7, “Accredited Lender or Accredited Investor” means:</u></b></p> <p><del>a) in respect of a Loan Crowdfunding Platform, any natural person who lends or intends to lend for a total consideration of at least USD100,000 (or an equivalent amount in another currency) per Borrower across one or more Permitted Loans in any 12-month period; or</del></p> <p><del>b) in respect of an Investment Crowdfunding Platform, any natural person who acquires or intends to acquire Permitted Investments for a total consideration of at least USD 100,000 (or an equivalent amount in another currency) per Issuer across one or more offers in any 12-month period; or</del></p> <p><del>(c) an Authorised Person; or</del></p> <p><del>(d) a Body Corporate.</del></p> <p><b><u>a “Professional Client” as defined in COB 2.3 or a “Market Counterparty” as defined in COB 2.7.</u></b></p>

EFFECTIVE PERIOD

This notice comes into effect on the date of issue and remains in force until further instruction from AFSA.

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.



## ON CLASS MODIFICATION

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