



AMENDMENTS NO. 2 TO THE AIFC

FEES RULES (FEES)

AIFC RULES NO. FR0027 OF 2018

Astana International Financial Centre, Astana

30 July 2018

Amendments No. 2 to the AIFC Fees Rules No. FR0027 of 2018

AIFC Fees Rules No. FR0007 of 2017 are to be amended by inserting the underlined text and deleting the struck through text as shown below:



Contents

1. APPLICATION FEES PAYABLE TO THE AFSA	5
1.1. Application.....	5
1.2. Application fees	5
1.3. Approved Individuals.....	6
1.4. Non-refundable nature of application fees.....	6
2. APPLICATION AND OTHER FEES PAYABLE TO THE REGISTRAR OF COMPANIES.....	7
2.1. Application.....	7
2.2. Non-refundable nature of application fees.....	7
2.3. Filing fee for annual return.....	8
3. ANNUAL SUPERVISION FEES PAYABLE TO THE AFSA	9
4. FEES FOR EXTRACTS OF INFORMATION	11
4.1. Fee for extracts from information held by the Registrar of Companies	11
4.2. Fee for extracts from information held by the AFSA.....	11
5. GENERAL PROVISIONS.....	12
6. SUPPLEMENTARY FEES	13
7. FINES PAYABLE TO THE AFSA AND COMPANIES REGISTRAR	14
7.1. Fines for failure to provide notification, report or return	14
7.2. Fines for breaches of the Companies Regulations	15
7.3. Fines for breaches of the AFSA Rules	15
7.4. Fines for failure to comply with direction issued by the AFSA.....	15
Schedule 1: APPLICATION FEES PAYABLE TO THE AFSA FOR REGULATED ACTIVITIES	17
1.1 Application fees for applying for Licence to carry on Regulated Activities	17
1.2 Application fees for modification or withdrawal of a Licence or Approved Individual's registration	17
Schedule 2: APPLICATION FEES PAYABLE TO THE AFSA FOR MARKET ACTIVITIES	19
1.1 Application fees for applying for Licence to carry on Market Activities	19
1.2 Application fees for modification or withdrawal of a Licence or Approved Individual's registration	19
Schedule 3: APPLICATION FEES PAYABLE TO THE AFSA FOR ANCILLARY SERVICES.....	21
1.1 Application fees for Ancillary Services	21
1.2 Fees for modification or withdrawal of a Licence	21



Schedule 4: APPLICATION FEES PAYABLE TO THE AFSA FOR RECOGNISED NON-AIFC MARKET INSTITUTION AND RECOGNISED NON-AIFC MEMBERS.....22

1.1 Application fees for applying for Recognised Non-AIFC Market Institution and Recognised Non-AIFC Member status22

1.2 Application fees for modification or withdrawal22

Schedule 5: FEES PAYABLE TO THE REGISTRAR OF COMPANIES23

Schedule 6: ANNUAL SUPERVISION FEES PAYABLE TO THE AFSA24



1. APPLICATION FEES PAYABLE TO THE AFSA

1.1. Application

This Chapter applies to:

- (a) an Authorised Firm, or a Person applying for Authorised Firm status;
- (b) an Authorised Market Institution, or a Person applying for Authorised Market Institution status;
- (c) an Ancillary Service Provider, or a Person applying for Ancillary Service Provider status; and
- (d) a Recognised Non-AIFC Market Institution or Recognised Non-AIFC Member, or a Person applying for Recognised Non-AIFC Market Institution or Recognised Non-AIFC Member status.

Guidance

FEES 1 deals only with application fees for the AFSA. Centre Participants may also be required to pay application fees to the Registrar of Companies under the Companies Regulations as specified in FEES 2.

1.2. Application fees

1.2.1. Application fees payable to the AFSA in respect of Regulated Activities

An applicant seeking to conduct Regulated Activities or an Authorised Firm applying to modify or withdraw a Licence to carry on Regulated Activities must pay to the AFSA:

- (a) the application fees specified in Schedule 1; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.

1.2.2. Application fees payable to the AFSA in respect of Market Activities

An applicant seeking to conduct Market Activities in or from the AIFC or an Authorised Firm applying to modify or withdraw a Licence to carry on Market Activities must pay to the AFSA:

- (a) the application fees specified in Schedule 2; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.



1.2.3. Application fees payable to the AFSA in respect of Ancillary Services

An applicant seeking to carry on one or more Ancillary Services or an Authorised Firm applying to modify or withdraw a Licence to carry on Ancillary Services, must pay to the AFSA:

- (a) the application fees specified in Schedule 3; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.

Guidance

REC 1.1.1 states that a Person that operates an investment exchange or clearing house outside the AIFC may apply to the AFSA to become a Recognised Non-AIFC Market Institution by providing specified information and records, and by paying the fee prescribed in FEES.

REC 2.1.1 states that a Person located in a jurisdiction other than the AIFC may apply to the AFSA to become a Recognised Non-AIFC Member by completing an application, providing information required, and by paying the fee prescribed in FEES.

1.2.4. Application fees payable in respect of a Recognised Non-AIFC Market Institution or Recognised Non-AIFC Member

An applicant seeking recognition as a Recognised Non-AIFC Market Institution or Recognised Non-AIFC Member must pay:

- (a) the application fees specified in Schedule 4; and
- (b) any supplementary fee required by the AFSA in accordance with FEES 6.

1.3. Approved Individuals

Fees are payable in respect of any application for an Approved Individual as specified in Schedules 1, 2, 3 or 4, depending on the nature of the entity on whose behalf the Approved Individual is acting.

1.4. Non-refundable nature of application fees

Any application fees paid, whether in respect of an applicant, Authorised Firm or Approved Individual, are non-refundable, regardless of whether the application is successful or not.



Schedule 1: APPLICATION FEES PAYABLE TO THE AFSA FOR REGULATED ACTIVITIES

1.1 Application fees for applying for Licence to carry on Regulated Activities

Application fees are determined by the activities the Authorised Firm conducts or intends to conduct, as set out below:

Application fee by activities	Fee (USD)
Operating a Representative Office	3000
Managing a Collective Investment Scheme	5000
Arranging Custody	5000
Providing Fund Administration	5000
Advising on Investments	5000
Arranging Deals in Investments	5000
Insurance Intermediation	5000
Managing Investments	5000
Providing Custody	5000
Providing Trust Services	5000
Acting as the Trustee of a Fund	5000
Dealing in Investments as Agent	10 000
Dealing in Investments as Principal	10 000
Managing a Restricted Profit Sharing Investment Account	10 000
Islamic Banking Business	15 000
Providing Islamic Financing	10 000
Accepting Deposits	15 000
Providing Credit	10 000
Advising on a Credit Facility	5000
Arranging a Credit Facility	5000
Providing Money Services	5000

1.2 Application fees for modification or withdrawal of a Licence or Approved Individual's registration

Application to Modify or Withdraw	Fee (USD)
Modification or withdrawal of an Authorised Firm's Licence	At present, the AFSA does not intend to charge an application fee for these activities. Any such application fee shall be determined by the AFSA at a later date.
Modification or withdrawal of an Approved Individual's registration	



Notes

Fees for initial application—firm to conduct one or more Regulated Activities

An applicant seeking authorisation to conduct one or more Regulated Activities specified in the fees table must pay:

- (a) the fee specified for the Regulated Activity in the table above (or, if the applicant intends to carry on more than one Regulated Activity, the highest fee specified in the table for any of those Regulated Activities); and
- (b) an amount, **which shall be specified by the AFSA at a later date**, for each individual for whom Approved Individual status is sought.

Application fee for Approval of Individuals

An Authorised Firm submitting applications on behalf of additional individuals seeking Approved Individual status must pay an application fee in respect of each additional Approved Individual application. **At present, the AFSA does not intend to charge an application fee for these activities. Any such application fee shall be determined by the AFSA at a later date.**

Fees for application to modify or withdraw

An Authorised Firm or Approved Individual applying to the AFSA to change the scope of its Licence or Approved Individual status, to have a condition or restriction varied or withdrawn, or to have its Licence or Approved Individual status withdrawn, must pay the prescribed fee set out in the table above.