

GUIDELINE

ON ANCILLARY SERVICE PROVIDERS



Ancillary Service Provider

An Ancillary Service Provider is a Centre Participant which has been licensed by the AFSA to carry on one or more Ancillary Services.

The Ancillary Services that may be carried on by an Ancillary Service Provider, subject to the terms of its Licence, are specified below:

1. Providing Legal Services

Providing Legal Services means the application of legal principles or judgement, including but not limited to:

- (a) giving legal advice or counsel; or
- (b) drafting or completion of legal documents or agreements; or
- (c) representation in court proceedings or in an administrative adjudicative procedure in which legal pleadings are filed or a record is established as the basis for judicial review; or
- (d) negotiation of legal rights or responsibilities; but excluding acting as a lay representative authorised by an administrative agency or tribunal, serving as a judge, mediator, arbitrator, conciliator or facilitator; and participation in employment negotiations, arbitrations or conciliations.

2. Providing Audit Services

Providing Audit Services means:

- (a) performing audit, examination, verification, investigation, certification, presentation or review of financial transactions and accounting records; and

- (b) preparing or certifying reports on audits or examinations of books or records of account, balance sheets, and other financial, accounting and related documents.

3. Providing Accountancy Services

Providing Accountancy Services means the application of accounting principles or judgement, including but not limited to advising on matters relating to accounting procedure and the recording, presentation or certification of financial information or data, including financial information or data required by any law for the time being in force in the AIFC.

4. Providing Consulting Services

Performing Consultancy Services means providing expert knowledge or advice on a particular topic.

5. Providing Credit Rating Services

Providing Credit Rating Services means:

- (a) analysis or evaluation of information carried on with a view to issuing or reviewing a Credit Rating; or
- (b) issuing or reviewing a Credit Rating.



✓ **PRINCIPLES FOR ANCILLARY SERVICE PROVIDERS**

Principle 1: Integrity

An Ancillary Service Provider must observe high standards of integrity and fair dealing.

Principle 2: Independence

An Ancillary Service Provider must not allow its independence to be compromised

Principle 3: Good Faith

An Ancillary Service Provider must not allow its independence to be compromised

Principle 4: Good Faith

An Ancillary Service Provider must act in the best interests of its Clients.

Principle 5: Service

An Ancillary Service Provider must provide a proper standard of service to its clients.

Principle 6: Legal and regulatory obligations

An Ancillary Service Provider must comply with its legal and regulatory obligations and deal with the AFSA and other financial Services Regulators in an open, timely and co-operative manner.

Principle 7: Governance

An Ancillary Service Provider must maintain sound governance arrangements and observe appropriate financial and risk management principles.

Principle 8: Client Money and Client Assets

An Ancillary Service Provider must protect Client Money and Client Assets that it holds on behalf of Clients.

✓ **FORM AND CONTENT OF APPLICATION FOR A LICENSE**

A Person may apply to the AFSA for a Licence authorising a Centre Participant to carry on one or more Ancillary Services in the AIFC by:

- Completing the form and filing the form with the AFSA accompanied by such documents as are specified in the form;
- Providing such further information as the AFSA may require; and
- Paying the fee prescribed to the AFSA.

✓ **AIFC ANTI-MONEY LAUNDERING, COUNTER-TERRORIST FINANCING AND SANCTIONS REGIME**

Following Ancillary Service providers constitute Relevant Persons that are supervised by AFSA for AML Regime:

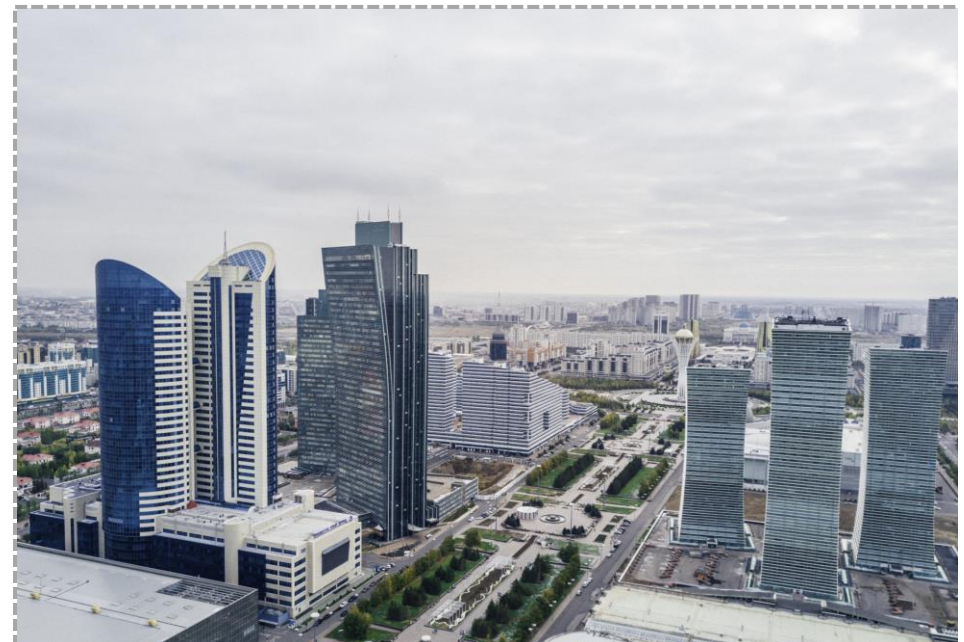
- a) A law firm, notary firm, or other independent business;
- b) An accounting firm, audit firm, or insolvency firm;
- c) A company service provider;
- d) Registered Auditors.

A Relevant Person must appoint an individual as MLRO, with responsibility for implementation and oversight of its compliance with the AML Rules and develop internal policies, controls and procedures to identify, assess, monitor, manage and mitigate money laundering risks.

✓ **FITNESS AND PROPRIETY**

In assessing whether an applicant is fit and proper for the purposes of section 41 of the Framework Regulations, the AFSA will consider:

- the applicant's standing with any relevant regulatory body;
- the applicant's disciplinary record;
- the applicant's procedures for monitoring and preventing Financial Crime;
- the risk posed to the AIFC by the applicant's activities; and
- such other matters as the AFSA considers relevant.





GET IN TOUCH

AFSA Authorisation team will be happy to assist you during the Authorisation process. For further information, please contact us at authorisation@afsa.kz



✓ **DISCLAIMER**

This Guidance (the “Guidance”) provides details of Ancillary Services available for authorisation in the Astana International Financial Centre. This is only a non-binding indicative guide and should be read together with the relevant legislation, in particular, AIFC Financial Services Framework Regulations and any other relevant regulations and enabling rules, which may change over time without notice.

The Guidance only refers to some principles, requirements, and procedures that need to be completed in relation to Authorisation. It does not cover other requirements as set out in the relevant legislation. Further advice from a specialist professional may be required.

The AFSA makes no representations as to accuracy, completeness, correctness or suitability of any information and will not be liable for any error or omission. Information in this Guidance is not to be deemed, considered or relied upon as legal advice and should not be treated as a substitute for a specific advice concerning any individual situation.

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