

Astana Financial Services Authority becomes IOSCO Associate Member

The Astana Financial Services Authority (AFSA), the regulatory body of the Astana International Financial Centre (AIFC), has been accepted as an associate member of the International Organization of Securities Commissions (IOSCO).

The IOSCO is an international standard setting body that brings together the world's securities regulators and is recognised as the global standard setter for the securities markets.

IOSCO's objectives are to cooperate with national regulatory agencies in developing, implementing and promoting adherence to internationally recognized and consistent standards of regulation for securities markets. The standards are important in promoting globally consistent approaches to providing regulatory oversight of securities markets, to protect investors, maintain fair, efficient and transparent markets, and to address systemic risks.

IOSCO members regulate over 95% of the world's securities markets in more than 115 jurisdictions. Securities regulators in emerging markets account for 75% of its ordinary membership.

Stephen Glynn, the Chief Executive Officer of the AFSA, said: "Our membership of IOSCO will result in greater global recognition of the Astana Financial Services Authority as an internationally respected regulator. This recognition will facilitate the development of the Astana International Financial Centre as a regional hub for financial services and capital markets in Eurasia".

Reference:

The Astana International Financial Centre (AIFC) was established by the initiative of the President of Kazakhstan Nursultan Nazarbayev and operates as per the Constitutional Law "On the Astana International Financial Centre" dated December 2015. The AIFC aims at attracting investment into the Kazakh economy through the establishment of an attractive and business friendly environment for financial services and capital markets, including securities, insurance, banking and Islamic finance the Republic of Kazakhstan.

www.aifc.kz

The Astana Financial Services Authority (AFSA) was established in accordance with the Constitutional Law of the Republic of Kazakhstan "On the Astana International Financial Centre" for the purposes of regulating activities related to financial services in the AIFC. The AIFC Regulations and Rules provides for the authorization, registration, recognition and supervision of financial firms and market institutions.

www.afsa.kz

The International Organization of Securities Commissions (IOSCO) is the international body that brings together the world's securities regulators and is recognized as the global standard setter for the securities sector. IOSCO develops, implements and promotes adherence to internationally recognized standards for securities regulation. It works intensively with the G20 and the Financial Stability Board (FSB) on the global regulatory reform agenda.

www.iosco.org

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