

## **Astana Financial Services Authority waives license fees until 2021**

On the 29th April 2018 the Astana Financial Services Authority (the AFSA) decided to waive until 1 January 2021 the license application fees for regulated, market and ancillary services in the Astana International Financial Centre (the AIFC) as well as the fees for recognition of non-AIFC market institutions and non-AIFC members of market institutions. The waiver will not apply to the company registration fee, which will remain at US\$100.

The waiving of the license fee is an important first step in the development of the AIFC as it will significantly reduce the cost of doing business and encourage businesses to adopt the AIFC as a centre for financial services and non-financial services activities.

Stephen Glynn, the Chief Executive Officer of the AFSA, said: “The aim of this decision is to create a favorable business environment for companies to become AIFC participants. We believe that the absence of fees will encourage local and international companies and individuals to use the AIFC as a hub for business in Central Asia and beyond”

### **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](http://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](http://www.afsa.kz)

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