



**Guidance on the Registration Process
in the AIFC**

WWW.AFSA.AIFC.KZ

Guidance on the Registration Process in the AIFC

Contents

| | |
|---|----|
| 1. Introduction | 2 |
| 2. Becoming an AIFC Participant | 2 |
| 2.1. Determine the Method of Establishing Your Legal Entity | 2 |
| 2.2. Regulated and Non-Regulated Business | 2 |
| 3. General Requirements for Registration | 3 |
| 3.1. Choosing the Appropriate Legal Entity Type | 3 |
| 3.2. Choosing a Name for Your Legal Entity | 4 |
| 3.3. Required appointments | 5 |
| 3.4. Ultimate Beneficial Owner | 5 |
| 3.5. Registered Office | 6 |
| 3.6. Required Documentation | 6 |
| 4. Online Registration Process | 7 |
| 4.1. Accessing the AIFC Portal | 7 |
| 4.2. Account Creation and Verification | 7 |
| 4.3. Completing the Registration Form..... | 7 |
| 4.4. Specific Requirements for Certain Legal Forms | 9 |
| 4.5. KYC Verification | 10 |
| 4.6. Submission and Payment | 10 |
| 4.7. Review and Issuance of Certificate | 11 |
| 5. Offline Registration Process | 11 |
| 5.1. Preparation of Required Documentation | 11 |
| 5.2. Submission of Application | 12 |
| 5.3. Payment of Registration Fees | 12 |
| 5.4. Review Process and Certificate Collection | 12 |
| 6. Ongoing Obligations | 12 |

1. Introduction

This Guidance provides a comprehensive overview of the steps required to register a legal entity within the AIFC. It includes detailed instructions for both online and offline registration processes, necessary documentation, as well as ongoing obligations necessary for ensuring complete compliance with AIFC regulatory requirements.

This Guidance is administered by the Registrar of Companies.

Please note that this Guidance is non-binding and should be read together with the relevant AIFC legislation, in particular the AIFC Companies Regulations and any other relevant regulations and rules which may change from time to time. The Guidance should not be perceived as a substitute for legal advice. The Registrar of Companies strongly recommends seeking guidance from a legal consultant, most preferably a firm, registered as an Ancillary Service Provider (ASP) within the AIFC, to assist you in navigating the registration process. For a complete list of ASP firms, please refer to the AIFC Public Register.

2. Becoming an AIFC Participant

2.1. Determine the Method of Establishing Your Legal Entity

To become an AIFC Participant, you should begin by choosing one of the following methods:

- **Incorporation of a New Entity in the AIFC:** Establish a new legal entity within the AIFC.
- **Register a Foreign Company/Partnership:** If your business is already incorporated outside the AIFC, you can register it as a Recognised Company or Recognised Partnership within the AIFC.
- **Redomicile an Existing Legal Entity:** Transfer the registration of an existing legal entity from another jurisdiction to the AIFC.

These methods offer flexibility based on your business's structure and strategic goals and objectives within the AIFC.

2.2. Regulated and Non-Regulated Business

1. Regulated Business

If your entity intends to conduct financial or ancillary services in or from the AIFC, **your entity must obtain authorisation** from the Astana Financial Services Authority (AFSA), prior to submitting your registration application.

The types of services authorised by the AFSA are as follows:

- [Regulated Activities](#)
- [Market Activities](#)
- [Ancillary Services](#)

For detailed guidance on the authorisation process, please contact the AIFC support team at bcs@aifc.kz.

2. Non-Regulated Business

If your business does not intend to conduct financial or ancillary services in or from the AIFC, the authorisation process is not required and you can immediately proceed to registration process.

3. General Requirements for Registration

3.1. Choosing the Legal Entity Type

Selecting the appropriate legal structure is a crucial part of the registration process. In the AIFC, you can establish a legal entity in one of the following legal forms:

- Private Company
- Public Company
- Investment Company
- Special Purpose Company
- Limited Partnership
- General Partnership
- Limited Liability Partnership
- Foundation
- Non-Profit Incorporated Organisation
- Restricted Scope Company*
- Protected Cell Company*

A company or partnership formed outside the AIFC and wishing to conduct business in the AIFC, may apply to the AIFC and recognised by the AFSA to conduct business in the AIFC jurisdiction

Foreign companies can choose one of the following legal forms:

- Recognised Company
- Recognised Limited Partnership
- Recognised General Partnership
- Recognised Limited Liability Partnership

For detailed descriptions of each legal entity type, please refer to the [AFSA website](#).

* The registration of Restricted Scope Companies and Protected Cell Companies is temporarily suspended until further notice from AFSA.

3.2. Choosing a Name for Your Legal Entity

When selecting a name for your legal entity, you must ensure it complies with the AFSA regulatory requirements.

General Naming Rules

The Legal Entity name:

- must use letters of the English alphabet, numerals or other characters acceptable to the Registrar of Companies;
- must not, in the opinion of the Registrar, be, or be reasonably likely to become, misleading, deceptive or conflicting with another name (including an existing name of another Company or Recognised Company);
- must not include words that may suggest a relationship with the AIFCA, AFSA or any other governmental authority in the AIFC, Astana or the Republic of Kazakhstan, unless the relevant authority has consented in Writing to the use of the name;
- must not include any of the following words unless the AFSA has consented in Writing to their use:
 - (i) the word ‘bank’, ‘insurance’ or ‘trust’;
 - (ii) words that suggest that the Company (or proposed Company) is a bank, insurance company or trust company;
 - (iii) words that suggest in some other way that it is authorised to conduct Financial Services in the AIFC;
- must not include words that may suggest a connection with, or the patronage of, any Person or organisation, unless the Person or organisation has consented in Writing;
- must not be, in the opinion of the Registrar, otherwise undesirable.

AIFC-specific Naming Criteria

- **Private Company:** Must be immediately followed by the words ‘Limited’ or ‘Ltd.’
- **Public Company:** Must be immediately followed by the words ‘Public Limited Company’ or ‘PLC/plc.’
- **Special Purpose Company:** Must end with ‘SPC Limited’ or ‘SPC Ltd.’
- **Investment Company:** Must specify ‘OEIC’ for Open-Ended or ‘CEIC’ for Closed-Ended.
- **General Partnership:** Must end with the word ‘Partnership,’ ‘and Partners,’ or ‘& Co.’
- **Limited Partnership:** Must end with the words ‘Limited Partnership’ or ‘LP.’
- **Limited Liability Partnership:** Must end with the words ‘Limited Liability Partnership’ or ‘LLP.’
- **Non-Profit Incorporated Organisation:** Must be followed by the words ‘Non-profit Organisation’ unless those words are part of its name.
- **Foundation:** Must end with the word ‘Foundation’.
- **Recognised Company or Recognised Partnership:** depending on the form of the entity:
 - If the entity is a Branch, the company's name must start with 'Branch' and end with 'in the AIFC.'

- If the entity is a Representative Office, the company's name must start with 'Representative Office of ' and end with 'in the AIFC.'

Name Reservation

A Person may apply to the Registrar of Companies for the reservation of a name for a legal entity (or proposed legal entity). If the name is acceptable to the Registrar of Companies, the Registrar must reserve the name for 30 days. An application for the reservation of a name for a legal entity (or proposed legal entity) must be accompanied by the prescribed fee set out in the AIFC Legal Acts from time to time.

3.3. Required appointments

Each legal entity must make the following appointments:

- **Directors:**
 - **Private Companies and other legal forms:** At least one director is required.
 - **Public Companies:** A minimum of two directors is required.
 - **Eligibility:** Directors must be at least 18 years old and free of disqualifying factors such as criminal records or bankruptcy.
- **Chief Executive Officer (CEO):**
 - The CEO must have a Kazakhstani Individual Identification Number (IIN), obtainable through the AIFC Expat Centre.
- **Company Secretary:**
 - Mandatory for Public Companies
 - Optional for other legal forms.
- **Authorised Signatory:**
 - A designated individual authorised to act on behalf of the entity. This authority should be documented in a resolution or power of attorney and submitted during registration.

A legal entity that is planning to conduct business in the AIFC as an Authorised Person is subject to additional requirements in relation to the mandatory appointments in accordance with the AIFC Financial Services Framework Regulations and the AIFC General Rules.

3.4. Ultimate Beneficial Owner (UBO)

As part of ensuring transparency and compliance with regulatory requirements, applicants must disclose information about the **Ultimate Beneficial Owner (UBO)** of the company. A UBO is any natural person who, directly or indirectly, owns or controls at least 25% of the company, or holds significant influence over its activities.

Required Information:

1. **For Corporate Shareholders/Partners:**

If the shareholder or partner is a corporate entity, the company must provide details of the natural person(s) who ultimately owns or controls 25% or more of the shares, voting rights, or other means of control in the company.

2. For Individual Shareholders/Partners:

The company must provide the following details for individual shareholders or partners:

- Full name
- Date of birth
- Residential address
- Contact details (phone, email)
- Valid identification document (e.g., passport or government-issued ID)
- The date when they became an owner (DD.MM.YYYY)

Complex Ownership Structures:

If the company's ownership structure involves multiple layers (e.g., trusts, holding companies), the UBO must be traced through these layers until the ultimate natural person(s) with ownership or control are identified.

For more detailed information, please refer to the [AIFC Guidance on Ultimate Beneficial Owner](#).

3.5. Registered Office

All entities must have a registered office within the AIFC territory in Astana. A registered office will serve as the official address for legal and regulatory correspondence. You must provide a document evidencing the registered office, such as a lease agreement, as part of the registration application.

The AIFC territory is defined by the Decree of the President of the Republic of Kazakhstan dated 31 December 2015, No. 161. Please refer to the [AIFC Territory Map](#).

3.6. Required Documentation

The following documents must be submitted as part of an application for registration, depending on the chosen legal form. Specific legal forms may require additional documents, as outlined below.

Depending on the legal form, you must provide either:

- **Articles of Association** (for Private, Public, and Special Purpose Companies)
- **Partnership Agreement** (for Limited Liability Partnerships, Limited Partnerships, General Partnerships)
- **Charter of Organisation** (for Non-Profit Incorporated Organisations)
- **Constitution of the Foundation**, including Articles and By-laws as required under AIFC Foundations Regulations. – for Foundations

Entities may:

- Adopt the **Standard Template** provided on the [AFSA website](#), or

- Submit a **Bespoke Version**, ensuring compliance with the AIFC Companies Regulations and Rules. A statement confirming such compliance must accompany any bespoke version.
- **Resolution on Incorporation** - A resolution signed by shareholders/partners/Board of Directors confirming:
 - - The incorporation of the entity,
 - - Appointment of person authorized to execute all documents and to take all necessary and appropriate actions on behalf of the legal entity in relation to the incorporation of the AIFC entity;
 - - Appointment of person authorized to execute all documents and to take all necessary and appropriate actions on behalf of the legal entity following the incorporation of the AIFC entity;
 - - Appointment of Director(s); - Appointment of Secretary(s) – if any,;
 - and adoption of governing documents (Articles of Association/Partnership Agreement/Charter of Organisation).

Templates: Resolution templates are available on the [AFSA website](#).

For **Recognised Company/Partnerships**, the following documents pertaining to the Head Company must be provided:

- A copy of the Head Company’s most recent accounts.
- A copy of the Head Company’s Certificate of Good Standing.
- A copy of the Head Company’s Constitution and Certificate of Incorporation, certified as a true copy by a secretary, director, or manager of the Head Company.

4. Online Registration Process

4.1. Accessing the AIFC Digital Resident

Start your registration process by accessing the [AIFC Digital Resident Portal](#). This platform enables the online submission of registration and post-registration applications, as well as reporting and other supporting activities facilitating a streamlined proceedings in the activities of the current and potential AIFC Participants.

4.2. Account Creation and Verification

Create your Digital Resident account by submitting your personal and corporate details. This account will serve as your primary interface for all registration-related activities. Verification of your identity may require submission of an additional documentation.

4.3. Completing the Registration Form

Once your account is verified, proceed to complete the registration form by submitting detailed information about your legal entity. The form includes the following sections:

1. **Declaration and Consent** – Confirm your understanding and acceptance of the regulatory requirements, including the processing of personal data.
2. **Applicant's Contact Details** – Provide the contact details of the person responsible for submitting the application.
3. **Nature of Business** – Include details such as:
 - The legal entity's name.
 - Description of the business activities.
 - The economic activity code (OKED), with up to three codes allowed (one primary, others secondary).
 - Size of the company, number of employees, and ownership structure.
 - VAT registration status according to the Tax Code of Kazakhstan.
 - End of the financial year for submitting reports to the AIFC (AFSA).
4. **Registered Office Address** – Enter the official address of the entity, which must be located within the designated AIFC territory, as outlined by the relevant Presidential Decree. You can find the interactive map of the boundaries [here](#).
5. **Information on Share Capital/ Amount of Contribution** – For companies, submit details on share capital. For partnerships, provide information on contributions made by members or founders.
6. **Information on Shareholders/ Members / Founding Members / Ordinary Members/ Limited Partners / General Partners** – Provide information about each shareholder, partner or founder, whether an individual or corporate entity:
 - **For individuals:** KYC (Know Your Customer) verification is required, including identity verification via video and the submission of an identification document.
 - **For corporate entities:** Provide registration details and a certificate of incorporation.
7. **Ultimate Beneficial Owner Information** – Disclose the Ultimate Beneficial Owner(s) (UBOs) of the entity. A UBO is a natural person who holds 25% or more of the entity's shares or ownership interest. UBOs must also undergo KYC verification.
8. **Information on Director** – Provide the details of the appointed director(s). KYC (Know Your Customer) verification is required, including identity verification via video and the submission of an identification document.
9. **Information on CEO** – Submit the name and details of the entity's CEO. KYC (Know Your Customer) verification is required, including identity verification via video and the submission of an identification document.
10. **Information on Secretary** - Mandatory for Public Companies and optional for other legal forms.
11. **Information on Authorised Signatory** - Specify the individual authorised to act on behalf of the entity. This authority should be documented in a resolution or power of attorney and submitted during registration.
12. **Resolution of Incorporation** – Upload the signed resolution to incorporate the entity. You may use a standard template or draft your own document.

13. **Information on Articles of Association/ Partnership Agreement / Charter of Organisation** - The document should be drafted in compliance with AIFC regulations, and you may either use a standard template or draft a bespoke version
14. **Fit and Proper Questionnaire** – Answer questions regarding any administrative or criminal offenses or litigation related to the applicant or its group members.
15. **Anti-Money Laundering, Counter-Terrorist Financing, and Sanctions Information** – Disclose whether the entity’s activities fall under AML/CTF regulations and sanctions compliance.
16. **Additional Information and Supporting Documents** – Attach any additional supporting documents, if applicable.

Ensure that all sections are completed accurately. Incomplete or inaccurate submissions may lead to delays or rejection.

4.4. Specific Requirements for Certain Legal Forms

Please note that while many sections of the registration process are consistent across all legal forms, some sections differ depending on the specific type of legal entity. Below are additional requirements for certain organizational forms:

1. Recognised Partnerships (Recognised Limited Liability Partnership, Recognised General Partnership, Recognised Limited Partnership)

In addition to the general requirements, the following specific sections must be completed:

1. **Information on Head Company** - In this section, you must provide the following documents:
 - A copy of the Head Company’s most recent accounts;
 - A copy of the Head Company’s certificate of good standing;
 - A copy of the Head Company’s constitution and Certificate of Incorporation. The constitution must be certified as a true copy by a secretary, director, or manager of the Head Company.

Please confirm that the agreement proposed to be adopted by the Company complies with the requirements of the Companies Regulations, the Rules, and all other applicable AIFC Regulations and AIFC Rules.

2. **Information on the Person Authorised to Accept Services** – Please provide the personal details of the individual authorised to accept service of any document or notice on behalf of the company. It is mandatory to designate a Person as the CEO of the branch or representative office. This person may also serve as the Person authorised to accept services.

2. Foundation

In addition to the general registration requirements, Foundations must provide the following information:

1. **Information on Members of the Council** – At least two individuals or legal entities must be listed, who will manage the foundation’s assets and activities.
2. **Information on Guardian** – Provide information about the guardian (individual or entity) overseeing the foundation’s activities.
3. **Information on Qualified Recipients** – List the qualified recipients who may benefit from the foundation’s assets.
4. **Information on Default Recipient** – Provide details of the individual or entity designated to receive all foundation assets upon liquidation.
5. **Constitution of the Foundation** – Submit the Constitution of the Foundation, which must include both the Articles and By-laws. The document should be drafted in compliance with AIFC regulations, and you may either use a standard template or draft a bespoke version. Please ensure accuracy of the information provided in the form as well as the compliance with AIFC regulations to prevent delays in processing or rejection of your application.

4.5. KYC Verification

KYC verification is mandatory for the following individuals during the online registration process:

- Shareholder individuals
- Ultimate Beneficial Owners
- Directors
- CEO
- Secretary
- Authorised Signatory

At the **Digital Resident Portal**, applicants have two options for initiating **KYC (Know Your Customer) verification**:

1. **Immediate KYC Verification:** Applicants can start the KYC verification process immediately upon application completing identification checks directly on the platform.
2. **KYC via Email:** Alternatively, applicants may choose to undergo KYC verification via an email sent to them. This option generates an email from the portal, allowing applicants to complete the KYC independently.

Detailed KYC instructions are available [here](#)

4.6. Submission and Payment

After completing all sections of the application (marked in green for mandatory fields or gray for optional fields), the following steps will guide you through the submission and payment process:

1. Review of Application

Before proceeding with submission, review the entire application for accuracy and completeness. The authorized person listed in Section 2 must sign the application using an electronic digital signature (EDS) issued by the National Certification Authority of the Republic of Kazakhstan. This ensures official validation of the application.

2. Payment of Registration Fee

Once the application is reviewed and signed, proceed to payment. The registration fee depends on the legal form of the entity being registered:

- **For all legal forms** (except Foundations and Non-Profit Incorporated Organisations): **300 USD**
- **For Foundations and Non-Profit Incorporated Organisations:** **1,000 USD**

Payment Methods:

- **Online:** Pay using a bank card directly through the portal.
- **Offline:** Generate an invoice, complete the payment through a bank, and upload the payment confirmation to the system.

Please note: Payments can be made in **USD** or **KZT**, depending on the exchange rate of the National Bank of Kazakhstan on the payment date.

3. Submission of Application

Once the review and payment stages are complete, the application can be formally submitted. Upon submission, the Registrar of Companies will begin the review process.

4.7. Review and Issuance of the Certificate of Incorporation/ Recognition

Once the complete application is submitted, the **Registrar of Companies** will review it within **1-3 business days**. If the application is approved, the Registrar will issue a **Certificate of Incorporation** or **Certificate of Recognition**, depending on the type of registration.

1. Certificate Access

The certificate will be accessible in your user account under the **‘Registered Entities’** section. The certificate will include a **QR Code** for verification.

2. Hard Copy of the Certificate

If needed, a hard copy of the certificate (stamped and signed) can be:

- Collected in person from the Registrar's office, or
- Sent via email, depending on your preference.

This process completes the official registration, allowing the entity to operate under the AIFC regulations.

5. Offline Registration Process

5.1. Preparation of required documentation

Depending on the legal form selected, download the appropriate application forms and prepare the necessary documents. Visit the [AIFC website](#) under the "Types of Participants" section to access the forms and document checklists relevant to your legal entity.

5.2. Payment of the Registration Fee

The fee for offline registration differs depending on the type of legal form being registered:

- **All Legal Forms (except Foundations and Non-Profit Incorporated Organisations): 500 USD**
- **Foundations and Non-Profit Incorporated Organisations: 1,700 USD**

Payment Methods:

1. **Self-Service Invoice Generation** - Generate an invoice by using the [SSP Calculator](#) on the [Digital Resident Portal](#). Once generated, proceed with payment via bank transfer.
2. **Invoice Request** - Alternatively, request an invoice by emailing registration@afsa.kz. After receiving the invoice, complete the payment via bank transfer and submit the payment confirmation along with the scanned application documents.

Please note: Payments can be made in USD or KZT, based on the exchange rate of the National Bank of Kazakhstan at the date of the payment.

6.2. Submission of the Offline Application

After preparing and signing all required documents, follow these steps for submission:

1. **Scan** all signed documents, including the completed application form and supporting materials.
2. **Submit** the scanned documents via email to the **Registration Division** at registration@afsa.kz.

Ensure that all documents are correctly signed and certified, as incomplete or incorrectly filled applications may cause delays in processing.

5.3. Review Process and Certificate Issuance

Upon submission of the complete offline application, the **Registrar of Companies** will conduct a review within **3-5 business days**.

If the application is approved, the **Certificate of Incorporation** or **Certificate of Recognition** will be issued, featuring a **QR Code** for verification. Applicants can opt to:

- **Collect a hard copy** of the certificate, duly stamped and signed, in person, or
- **Receive a digital copy via email.**

This finalizes the registration process, officially authorising your entity to operate under AIFC regulations.

6. Ongoing Obligations

Legal entities registered within the AIFC must fulfill the following ongoing obligations to maintain good standing:

- **Annual Filings:** Submit annual returns and financial statements in accordance with the AIFC Companies Regulations.
- **Notification of Changes:** Notify the Registrar of Companies of any changes to the company's structure, directors, shareholders, or other relevant details promptly, as required by AIFC regulations.
- **Compliance with Regulatory Requirements:** Ensure ongoing compliance with all applicable AIFC regulations, including anti-money laundering (AML) and counter-terrorist financing (CTF) obligations.
- **Maintaining a Registered Office:** Retain an active registered office within the AIFC's designated territory for official correspondence and legal notices.

Failure to comply with these obligations may result in penalties or affect the legal entity's standing within the AIFC.

Please note that the obligations outlined in this section pertain solely to ongoing responsibilities towards the Registrar of Companies. Entities holding licenses may be subject to additional regulatory requirements as stipulated under the Financial Services Framework Regulations (FSFR).

Contact Information

For further assistance or inquiries regarding the registration process, entities may contact the Office of the Registrar of Companies:

- **Email:** Registration@afsa.kz
- **Phone:** +7 (717) 264 74 47 (1)
- **Office Address:** 55/17 Mangilik Yel Avenue, Block C3.2, Astana, Kazakhstan.

Additional guidance and updates can be accessed through the [AIFC website](#).