



**AFSA NOTICE № AFSA-Q-OA-2020-
0027**

ON MODIFICATION

Date of issue: 24 September 2020

Nur-Sultan, Kazakhstan



MODIFICATION NOTICE

THE ASTANA FINANCIAL SERVICES AUTHORITY HEREBY GIVES NOTICE THAT:

The Rule specified in the left hand column of Table A herein does not apply to the Authorised Firms Providing Trust Services in the form appearing in the AIFC Prudential Rules for Investment Firms (PRU INV) but instead applies as modified in the right hand column of Table A.

TABLE A – RULES MODIFIED

The Rule specified in the left-hand column of Table A is modified to the extent shown in the right hand column of Table A below. In this table, underlining indicates new text and striking through indicates deleted text, otherwise the Rule remains unaltered.

AIFC Act	Modified Text										
PRU INV 3.3 (3) Table 3.3	<p>3.3 Minimum Capital Requirement</p> <p>(3) The Base Capital Requirement of a PRU Investment Firm shall be the amount specified in Table 3.3 by reference to the activity that the PRU Investment Firm is authorised to conduct or, if the PRU Investment Firm is authorised to conduct more than one such activity, the amount that is the higher or highest of the relevant amounts of in Table 3.3.</p> <p>Table 3.3 Base Capital Requirement</p> <table border="1"><thead><tr><th>Regulated Activity</th><th>Base Capital Requirement (USD)</th></tr></thead><tbody><tr><td>...</td><td>...</td></tr><tr><td>Providing Trust Services</td><td>200,000</td></tr><tr><td><u>Providing Trust Services (where an Authorised Firm is not acting as trustee in respect of an express trust and does not hold clients' money)</u></td><td><u>10,000</u></td></tr><tr><td>...</td><td>...</td></tr></tbody></table>	Regulated Activity	Base Capital Requirement (USD)	Providing Trust Services	200,000	<u>Providing Trust Services (where an Authorised Firm is not acting as trustee in respect of an express trust and does not hold clients' money)</u>	<u>10,000</u>
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...	...										

EFFECTIVE PERIOD

This notice comes into effect from 1 November 2020 and remains effective until 1 November 2023.

INTERPRETATION

Defined terms are identified in this notice by the capitalisation of the initial letter of a word or of each word in a phrase and are defined in the AIFC Glossary. Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

THIS NOTICE IS ISSUED PURSUANT TO SECTION 9 OF THE FINANCIAL SERVICES FRAMEWORK REGULATIONS BY THE ASTANA FINANCIAL SERVICES AUTHORITY.