

AIFC LAW CONFERENCE

AIFC LAW: FROM THEORY TO PRACTICE

2 July 2020
NUR-SULTAN - LONDON - DUBAI - VIENNA

Declaration on the AIFC Law Conference

The AIFC Law Conference was convened online and attended by more than 1200 participants from around the world.

The participants, through this conference, learned more about the AIFC legal regime, its practical aspects and opportunities for businesses related to the unique legal framework and features of financial regulation, the future of legal education under auspices AIFC Academy of Law and legal technology initiatives of the AIFC.

Since AIFC Law Conference Declaration 2019 “AIFC Law: Further Steps to Development”, the AIFC greatly contributed to the enhancement of the rule of law in the region of Central Asia, the Caucasus, Eurasian Economic Union, the Middle East, West China, Mongolia, Europe and Belt and Road countries

through introducing its own free-standing legal regime based on the principles of the law of England and Wales and standards of leading global financial centres. More than 2,000 contracts were entrusted to the Acting Law of the AIFC and the AIFC dispute resolution institutions.

Focused on successful achievement of milestones of the AIFC Law Conference 2019 and on the theme of this year “AIFC Law: From Theory to Practice” and in a friendly, pragmatic and constructive way the participants carried out mutual exchange and in-depth discussions in several legal areas, including further development of the legal profession and education in AIFC; ensuring the core principles of rule of law are maintained through quality legal services; and potential development of transportation and legal technology in the AIFC jurisdiction.

With the objective of strengthening legal profession and enlarging legal practice in the AIFC jurisdiction, the participants expressed the following views:

1. Strengthening the position of the AIFC as a centre for adhering to global standards in legal practice regulation and legal education.

2. Addressing the challenges that an increasingly disrupted world poses for emerging markets and reshaping emerging market economies and make them more resilient to future exogenous shocks.
3. Developing AIFC as a financial and legal hub for the transportation and logistics industry with the objective of attracting investments and diversifying business activities in Central Asia's transport market.
4. Creating a vibrant and funded legal technology ecosystem in the AIFC with the aim to help local and regional start-ups, innovators, and disruptors grow to the next level.

Based on the achievements of the AIFC Law Conference, the participants actively consider, through the appropriate channels, to establish a network and deepen international communication and cooperation to further develop the AIFC jurisdiction and strengthen the sharing of best practices, experience and outcomes in the relevant fields of law.

This declaration is adopted by acclamation on 2 July 2020 in the official language of the AIFC, the English language.