



AFSA NOTICE № AFSA-Q-EC-2022-0016

**On the Non-Action Letter for the
Appointment of the Auditor for
Kazakhstan Energy Reinsurance
Company Ltd**

Date of issue: 29 March 2022

Nur-Sultan, Kazakhstan



NOTICE No. AFSA-Q-EC-2022-0016

THE ASTANA FINANCIAL SERVICES AUTHORITY (AFSA) HEREBY GIVES NOTICE THAT:

Kazakhstan Energy Reinsurance Company Ltd. (KERC) was given an extension of no-action letter for appointment of an external Auditor, which is not an AIFC Participant, due to the fact that the branch of the appointed external Auditor in the AIFC is not yet operational.

Based on the facts and representations set forth by KERC, in accordance with Section 9 of AIFC Financial Services Framework Regulations, AFSA does not intend to take regulatory action against KERC.

The no-action position of AFSA only relates to requirement to appoint an Auditor set out in AIFC Financial Services Framework Regulations.

EFFECTIVE PERIOD

This no-action letter comes into effect on the date of issue and remains in force until 31 December 2022.

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. IT IS NOT A LEGAL OPINION, IT IS AN EXPRESSION OF REGULATORY INTENT AND IS SPECIFIC TO THE FACTS AND CIRCUMSTANCES.