



**AIFC FINANCIAL SERVICES FRAMEWORK
REGULATIONS 2017
AMENDMENT REGULATIONS 2020
AIFC REGULATIONS No.38 of 2020**

Approval Date: 23 July 2020

Commencement Date: 23 July 2020

Nur-Sultan, Kazakhstan



PART 1: GENERAL

1. **Name**

These Regulations are the *AIFC Financial Services Framework Amendment Regulations 2020*.

2. **Commencement**

These Regulations commence on 23 July 2020.

3. **Legislative Authority**

These Regulations are adopted by the Governor under paragraph 3 of article 4 of the Constitutional Statute and subparagraph 3) of paragraph 9 of the Management Council Resolution on AIFC Bodies.

4. **Interpretation**

Terms used in these Regulations have the same meanings as they have, from time to time, in the AIFC Financial Services Framework Regulations, or the relevant provisions of those Regulations, unless the contrary intention appears.



PART 2: AMENDMENTS TO AIFC FINANCIAL SERVICES FRAMEWORK REGULATIONS

1. The *AIFC Financial Services Framework Amendment Regulations 2017* are amended as follows.
2. In section 39 (Exemption for Authorised Market Institutions) –
 - (a) In subsection (3), substitute “Authorised Private E-currency Trading Facility” for “Authorised Digital Asset Trading Facility”;
 - (b) In paragraph (a) of subsection (3), substitute “Authorised Private E-currency Trading Facility's” for “Authorised Digital Asset Trading Facility's”;
 - (c) In paragraph (a) of subsection (3), substitute “private E-currency trading facility” for “Digital Asset trading facility”; and
 - (d) In paragraph (b) of subsection (3), substitute “Authorised Private E-currency Trading Facility” for “Authorised Digital Asset Trading Facility”.
3. In section 55 (Persons eligible for Membership) –
 - (a) In subsection (2), substitute “Operating a Private E-currency Business” for “Operating a Digital Asset Business”.
4. In section 57 (AFSA power to impose requirements on an Authorised Market Institution) –
 - (a) In paragraph (d), substitute “Operating a Private E-currency Business” for “Operating a Digital Asset Business”; and
 - (b) In paragraph (e), substitute “Operating a Private E-currency Business” for “Operating a Digital Asset Business”.
5. In section 58 (AFSA power to give directions to an Authorised Market Institution) –
 - (a) In paragraph (c), substitute “Private E-currencies” for “Digital Assets”; and
 - (b) In paragraph (d), substitute “Private E-currencies” for “Digital Assets”.