



**AMENDMENTS No. 9  
AIFC FINANCIAL SERVICES FRAMEWORK  
REGULATIONS**

Approval Date: 26 July 2022

Commencement Date: 1 August 2023

Astana, Kazakhstan



In this document, underlining indicates a new text and strikethrough indicates a removed text.

(...)

### 55. Persons eligible for Membership

- (1) Subject to such further admission criteria as the AFSA may prescribe by Rules, an Authorised Market Institution may only admit as a Member:
  - (a) an Authorised Firm; ~~or~~
  - (b) a Recognised Non-AIFC Member; or
  - (c) a Person that is a Body Corporate which intends to undertake Commodity Derivative or Environmental Instrument transactions on the relevant Authorised Market Institution by carrying on such activities for its own account or for another Body Corporate which is in the same Group as the Person, provided that any such member of the Group for which the Person intends to act is a wholly-owned Subsidiary of a Holding Company within the Group or is the Holding Company itself.

(...)

### 58. AFSA power to give directions to an Authorised Market Institution

Without limiting the application of section 95 (Exercise of supervisory powers by the AFSA), the AFSA may direct an Authorised Market Institution to:

- (a) close the market or facilities operated by an Authorised Market Institution in a particular manner or for a specified period; or
- (b) suspend transactions on the market or through the facilities operated by the Authorised Market Institution; or
- (c) suspend transactions in ~~Securities, Units in a Listed Fund or Private E-currencies~~ Investments conducted on the market or through the facilities operated by the Authorised Market Institution; or
- (d) prohibit trading in loans, ~~Securities, Units in a Listed Fund or Private E-currencies~~ or Investments conducted on the market or through the facilities operated by the Authorised Market Institution; or
- (e) defer for a specified period the completion date of transactions conducted on the market or through the facilities operated by the Authorised Market Institution; or
- (f) prohibit a specified Person from undertaking any transactions on the facilities operated by the Authorised Market Institution; or
- (g) do any act or thing, or not do any act or thing, in order to ensure an orderly market, or reduce risk to the AFSA's objectives.

(...)

### 86. Market Abuse

A Person must not, in the AIFC or elsewhere, directly or indirectly:



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