



**Guidance on the
AIFC Investment Tax Residency Programme**

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Introduction

This document has been written to guide potential Applicants and Investors through the process of participation in the AIFC Investment Tax Residency Programme under *the AIFC Investment Tax Residence Programme Regulations 2022 (the “Regulations”)*. The document gives a comprehensive step-by-step guide providing greater understanding of what is required to be done in order to obtain the Investment Resident Certificate and residency of the Republic of Kazakhstan for the purposes of the Tax Code.

AIFC Markets Limited (*the “Programme Office”*) is designated to administer *the Regulations* and to pursue the objectives provided by section 6 (Object of these Regulations) of the Regulations by performing the functions of the Programme Office (the Office) to ensure that the process of participation in the AIFC Investment Tax Residence Programme is as easy and as seamless as possible.

Definitions

In this document reference to "he/his" also means reference to "she/her"

AEC means AIFC Expat Centre

AIFCA means "Astana International Financial Centre Authority" JSC

AIX means the Astana International Exchange Limited

AIX CSD Participant means a broker registered at Astana International Exchange Central Securities Depository Ltd that acts as an intermediary between the Investor and AIX

Applicant is an eligible natural person who satisfies conditions determined by section 8 (Right to apply to participate in the Programme) of the Regulations and submits the Application to the AIFC Markets Limited, to participate in the Programme

Application means an application of a natural person for participation in the Programme which is an acceptance of the General Terms and Conditions and for joining the Programme

Agent means any company enabled by the AIFC Investment Tax Residency Office to act on behalf of the Applicant in relation to the Application pursuant to an agreement

Authorised State Body means law enforcement agency intended for the protection of life, health, rights, and liberties of an individual and a citizen, interests of society and the state from unlawful encroachments, protection of public order, and ensuring public safety.

Business day means a normal working day in the AIFC.

Confirmation Letter means the confirmation letter on the execution of investments addressed to the State Revenue Committee of the Ministry of Finance of the Republic of Kazakhstan in accordance with the AIFC Investment Tax Residency Programme

Family Member of the Applicant / Investor (the relevant person), means:

a person (a spouse) over 18 years old who is married to the relevant person; or

a person under 18 years old who is a child (including an adopted child) of the relevant person or a spouse of the relevant person; but does not include a natural person who is the Applicant / Investor.

Investor means a foreign national or stateless person who has made an investment in accordance with the Programme and received the Investment Resident Certificate

Investment Resident Certificate, in relation to a natural person, means a document issued by the Office to the person that confirms that the person is an Investor

MCI means a monthly calculation index established by the law on the republican budget and effective on the date of payment of such fees

Migration Authority means a territorial subdivision of the Ministry of Internal Affairs of the Republic of Kazakhstan in charge of rendering public services

Programme Office (or Office) means AIFC Markets Limited

Office Fee means a payment made to the Office for processing the Application

Programme means the Investment Tax Residency Programme as per the AIFC Regulations on Investment Tax Residency Programme

Regulations means the AIFC Regulations on Astana International Financial Centre Investment Tax Residency Programme No. 42 dated 14 September 2022

Securities mean securities admitted to the AIX Official List and labelled as "ITRP-eligible"

Tax Authority means national revenue agencies that perform tasks in accordance with the tax legislation of the Republic of Kazakhstan

Tax Code means the Code of the Republic of Kazakhstan On Taxes and Other Obligatory Payments to the Budget of 25 December 2017 No. 120-VI

TRP, Temporary Residence Permit means a document issued by the Internal Affairs Bodies to immigrants upon compliance with the requirements set out by the acting migration legislation of the Republic of Kazakhstan and granting them the right to reside for a certain period in the territory of the Republic of Kazakhstan depending on the purpose of the stay

Tax Residency Fee means the fee for the issuance of a document confirming the residency of the Republic of Kazakhstan for the purposes of the Tax Code stipulated by the Tax Code

Types of Investment Instruments mean assets within investment instruments under the Programme

Website means the official electronic source of the AIFC Investment Tax Residency Programme.

Part 1: Step-by-step guide

1. Conditions to participate in the Programme

A natural person may apply to the Programme Office to participate in the Programme if the person satisfies the following conditions:

- (a) the person is a foreign national or a stateless person;
- (b) the person is 18 years old or older;
- (c) the person has not been a resident of the Republic of Kazakhstan for the purposes of the Tax Code at any time within the last 20 years preceding the initial application to participate in the Programme;
- (d) the person is not a person whose citizenship of the Republic of Kazakhstan (if any) has been terminated at any time within the last 20 years preceding the initial application to participate in the Programme;
- (e) the person intends to execute investments required by the Programme.

2. Initiating the application process

- 2.1. The Applicant submits a prescreening application form on the Website (www.itrp.kz) to one of the Agents of the Programme or contacts the Agent directly. The list of Agents of the Office is available on the Website.
- 2.2. The Agent conducts prescreening of the Applicant, including KYC verification, and communicates the result to the Programme Office.
- 2.3. If the Applicant is eligible to participate in the Programme, the Agent provides the Applicant with the Application forms to participate in the Programme.
- 2.4. The Agent sends to the Programme Office original and scanned copies of the Application along with the required documents as per Table 1 (The documents required for the Programme Office) by post and by email at itrp@aifc.kz.

3. Payment of the Office Fee

- 3.1. The Programme Office sends the Applicant an invoice via e-mail after receiving the required documents from the Agent.
- 3.2. The Applicant makes 100% prepayment to the Programme Office via bank transfer according to section 39 (Determination of the Payments) of the Regulations within 5 Business Days from the date of invoice receipt.
- 3.3. If the Office Fee is paid by the authorised representative of the Applicant / Investor, the authorised representative shall specify the Applicant's / Investor's full name in the payment purpose description.

The Programme Office Fee for participation in the Programme:

- Main Applicant only - USD 7,750
- Main Applicant + (1) Spouse - USD 11,375

4. Due diligence

- 4.1. The Programme Office conducts due diligence check within 25 Business Days.
- 4.2. The Programme Office informs the Applicant of the decision of the Programme Office, and requests to execute investments under the Programme.

5. Execution of investments

- 5.1. To participate in the Programme, the funds in the amount of at least 60,000 (sixty thousand) US Dollars or the equivalent in another currency must be invested in [Securities](#) listed on the AIX and labelled as the Programme-eligible. Securities are eligible to be invested in under the Programme if they fulfill the requirements under section 15(5) (Investment Instruments) of the Regulations.
- 5.2. The Applicant chooses the broker - AIX CSD Participant.

- 5.3. The Applicant's broker opens an individual sub-account for the Applicant and initiates a transaction on behalf of the Applicant on the AIX trading facility.
- 5.4. AIX processes the transaction.
- 5.5. The Applicant provides the Programme Office with the documents confirming the execution of investments (a statement from a brokerage account, a broker's report) within 30 days from the date of notification receipt specified in paragraph 4.2 of this Guidance.
- 5.6. The Programme Office confirms the execution of investments with AIX within 7 Business Days from the date of the confirmation documents receipt.

6. Issuance of the Investment Residence Certificate

The Programme Office sends an e-mail with the attached Investment Residence Certificate to the Investor and sends an original copy of the Investment Residence Certificate to the postal address instructed by the Investor.

7. Acceptance/delivery of services

- 7.1. The Programme Office sends the Investor the scanned copy of the act of services rendered by email and the original copy of the act of services rendered by post.
- 7.2. The Investor must sign 2 (two) copies of the act of services rendered and send 1 (one) original copy of the act of services rendered to the Programme Office by post within 3 business days from the date of the act receipt.

8. Visa and migration services

Once the Programme Office confirms the Investor's eligibility to apply for the TRP, investor visa or invitation letter for visa, the Office sends information to the Investor regarding available options of visa and migration services.

Visa and migration services available for Investors at the AEC:

- a) Obtaining TRP:
This service is only available within the territory of Kazakhstan and for the citizens of the below-listed countries:

Armenia	Azerbaijan	Belarus
Kyrgyzstan	Russia	Tajikistan
Uzbekistan		

- b) Obtaining investor visa:
This service is only available for Investor who arrived in Kazakhstan based on visa-waiver regime or acting visa, he/she may apply for an investor visa within the territory of the Republic of Kazakhstan.
- c) Obtaining invitation letter for visa:
This service is only available for Investor who is outside of the territory of the Republic of Kazakhstan and applies for a visa to the Embassy/Consulate of the Republic of Kazakhstan.

9. Initiating the visa and migration support request

Once the Programme Office confirms the Investor's eligibility to apply for the TRP, investor visa or invitation letter for visa, the Office sends information to the Investor regarding available options to initiate the process of obtaining visa and migration services.

Options available for Investors:

- a) Personal manager service via the AIFCA;
 1. If the Investor intends to obtain a visa and migration service through a personal manager service, the Programme Office notifies the AEC.
 2. The AEC contacts the Investor, provides information and advisory support on personal manager service, concludes a contract (via acceptance of the [public offer](#)), and issues an invoice within 3 Business Days from the date of acceptance of the public offer by the Investor.

3. Once the payment is confirmed, the AEC notifies the Programme Office about signing a contract with the Investor and requests required documents from the Office via email (itrp@aifc.kz) within 1 business day from the date of the payment receipt.
- b) Self-application service via the Programme Office.
If the Investor intends to obtain visa and migration service through the **Programme Office**, the Office notifies the AEC and submits the full package of documents to the AEC in accordance with the visa and migration legislation of the Republic of Kazakhstan.

10. Obtaining TRP, investor visa or invitation letter

- 10.1. If the Investor intends to obtain TRP, investor visa or invitation letter for visa through a personal manager service, the Programme Office informs the AEC.
 - 10.1.1. The AEC requests required documents from the Investor and the Programme Office in accordance with the visa and migration legislation of the Republic of Kazakhstan.
 - 10.1.2. The Migration Authority and the Authorised State Body issue or refuse to issue the TRP, investor visa or invitation letter for visa (up to 5 years) within 5 business days. The service time may be extended for up to 30 days due to unforeseen delays (excluding TRP).
 - 10.1.3. Once the AEC receives a response from the Migration Authority on issuing or refusing the TRP, investor visa or invitation letter for visa, the AEC informs the Programme Office and the Investor of the result via email within 1 business day from the date of the receipt of the response.
- 10.2. If the Investor intends to obtain TRP, investor visa or invitation letter for visa through the Programme Office, the Office notifies the AEC and requests required documents from the Investor.
 - 10.2.1. The Programme Office submits the full package of required documents to the AEC for further submission to the Migration Authority in accordance with the visa and migration legislation of the Republic of Kazakhstan.
 - 10.2.2. The Migration Authority and the Authorised State Body issue or refuse to issue the TRP, investor visa or invitation letter for visa (up to 5 years) within 5 Business Days. The service time may be extended for up to 30 days due to unforeseen delays (excluding TRP).
 - 10.2.3. Once the AEC receives a response from the Migration Authority on issuing or refusing the TRP, investor visa or invitation letter for visa, the AEC informs the Programme Office and the Investor of the result via email within 1 business day from the date of the receipt of the response.

The list of required documents for obtaining a visa, TRP, invitation letter will be sent to the Investor by the Office.

11. Issuance of the document confirming the residency of the Republic of Kazakhstan for the purposes of the Tax Code in Kazakhstan within the territory of the Republic of Kazakhstan

- 11.1. The Investor requests the Confirmation Letter from the Programme Office via email at itrp@aifc.kz.
- 11.2. The Programme Office informs the Investor that the Confirmation letter is being prepared and will be sent directly to the AEC; on the necessity of obtaining the tax residency via the AEC (to conclude a contract); on the necessity to pay the Tax Residency Fee and provide the confirmation on payment to the Programme Office and the AEC via email.
- 11.3. The Programme Office informs the AEC and provides the required documents as per Table 2 (The list of required documents for obtaining a tax residency certificate within the territory of the Republic of Kazakhstan).

- 11.4. The AEC accompanies the Investor to the bank to make an annual Tax Residency Fee payment to the state budget under the Personal Manager service (7,000 MCI). Bank account details shall be provided by the Programme Office.
- 11.5. After paying the Tax Residency Fee, the Investor accompanied by the AEC submits the tax application and other required documents as per Table 2 (The list of required documents for obtaining a tax residency certificate within the territory of the Republic of Kazakhstan) to the Tax Authority. The Applicant must appear in person.
- 11.6. The Tax Authority issues a document confirming the residency of the Republic of Kazakhstan for the purposes of the Tax Code to the Investor or makes a reasoned decision to refuse to confirm the residence of the Investor within 10 days from the date of the submission of the tax application.

12. Migration records: Notification on the arrival or move of the Investor

- 12.1. The Investor sends a notification to the Programme Office via email at itrp@aifc.kz on his arrival to Kazakhstan or move within Kazakhstan within 1 day before and on the day of his arrival or move within Kazakhstan.
- 12.2. The Programme Office notifies the Migration Authority of the arrival or move of the Investor via visa-migration portal of the Republic of Kazakhstan no later than the second business day after the arrival or move of the Investor.
- 12.3. After submitting the notification, the Programme Office informs the Investor of the status on the day of registration.

Please keep in mind, that failure to comply with the visa and migration regulations of the Republic of Kazakhstan will lead to administrative prosecution under the Administrative Code of the Republic of Kazakhstan.

13. Monitoring of investments

- 13.1. The Programme Office monitors the Investor's compliance with the minimum investments volume requirements on a monthly basis.
- 13.2. If the requirements for the minimum investment volume have not been met due to the maturity of the Type(-s) of Investment Instruments or replacement of the Type(-s) of Investment Instruments by the Investor, the Programme Office notifies the Investor via email about the need to replenish investments to the minimum investment volume.
- 13.3. The Investor must replenish investments to the minimum investment volume within 20 days from the date of the notice.
If the Investor does not take measures to eliminate the non-compliance with the minimum investments volume requirements within a specified time, the Programme Office terminates the Investment Resident Certificate, notifies the Investor and the AEC and requests cancellation of the Investor Visa/TRP and tax residence certificate of the Investor and the Investor's Family Members.

Part 2: Required documents

Table 1: The documents required for the Programme Office

If the original language of the document is not English or Kazakh, or Russian, the document must be accompanied by a translation into English or Kazakh, or Russian and the accuracy of the translation or the authenticity of the translator's signature must be certified by a notary in accordance with the acting legislation of the Republic of Kazakhstan and international treaties ratified by the Republic of Kazakhstan.

Document	Language	Format
Document confirming the authority to represent the interests of the Applicant/Investor. Provided that, such a document must be:	English or Russian	Original and scanned copy

<p>a) certified in accordance with the procedure provided for by the legislation of the Republic of Kazakhstan; or</p> <p>b) legalised or apostilled in accordance with international treaties ratified by the Republic of Kazakhstan</p>		
Application for participation in the Programme with General Terms and Conditions for participation in the Programme	English and Russian	Original and scanned copy
Confirmation letter on compliance with the provisions of the Constitutional Statute on the AIFC	English or Russian	Original and scanned copy
Consent to the collection, processing, and storage of personal data	English and Russian	Original and scanned copy
Consent to the collection, processing, and storage of personal data from the Spouse	English and Russian	Original and scanned copy
Questionnaire for participation in the Programme	English or Russian	Original and scanned copy
Questionnaire from the Spouse	English or Russian	Original and scanned copy
Applicant's passport including valid visas, as well as his Family Members or another document confirming the natural person's citizenship or that the natural person is stateless	English or Russian	Scanned copy
Birth certificates	English or Russian	Scanned copy
<p>Bank account statement that:</p> <ol style="list-style-type: none"> 1. is issued not earlier than 30 days before the day the application is made to the Office; 2. specifies all transactions conducted through the account in the 3 months before the date of issuance of the statement; 3. confirms that the applicant has the funds available to execute the investments required by the Programme 	English or Russian	Original and scanned copy
<p>Documents confirming the legitimacy of the source of the funds to be invested under the Programme:</p> <ol style="list-style-type: none"> a) clearly indicate the origin (source) of the funds to be invested under the Programme; b) confirm the Applicant's right to ownership of the funds; c) contain information on the Sources of the Applicant's wealth. 	English or Russian	Original and scanned copy
Document confirming the Payment for the Office's services rendered in relation to the natural person's participation in the Programme	English or Russian	Scanned copy
Document confirming the relationship with the spouse	English or Russian	Scanned copy
Document confirming relationship with children	English or Russian	Scanned copy

Proof of residential address such as a utility bill, tenancy agreement or proof of ownership	English or Russian	Scanned copy
Evidence of employment such as employment letter or payslips	English or Russian	Scanned copy
Letter of incorporation or other documents demonstrating company ownership	English or Russian	Scanned copy
Confirmation of the availability of shares and other investments	English or Russian	Scanned copy
Proof of education record	English or Russian	Scanned copy
Copies of name changes where applicable	English or Russian	Scanned copy

**Please note that list of required documents can be changed in case of amendments.*

Table 2: The list of required documents for obtaining a tax residency certificate within the territory of the Republic of Kazakhstan

Documents	Format	Party responsible for preparing the document
A valid passport of the Investor	Notarized copy	Investor
Tax Application	Original	Investor with the assistance of AEC
Visa or TRP	Notarized copy	Investor
Document confirming the payment of the fee for the issuance of a document confirming the residency for the purposes of the Tax Code;	Copy	Investor
Confirmation letter issued by the AIFC Authority for the respective period on the execution of investments in accordance with the Programme	Original	Office
A letter of confirmation issued by the Internal Affairs Bodies stating that a foreign national or a stateless person is not a person whose citizenship of the Republic of Kazakhstan has been terminated within the last 20 years before the Application to Participate in the Programme. The confirmation letter issued by the Internal Affairs Bodies must contain information on the foreign passport of a foreign national or the certificate of a stateless person	Original	Office

**Please note that list of required documents can be changed in case of amendments or any changes in national legislation.*

Disclaimer

Please note that the invitation letter is not the visa. The Investor submits the required documents (including the scanned copy of the approved invitation letter for visa) to the Embassy/Consulate of the Republic of Kazakhstan to get the visa stamped in the passport.

Please note that the Programme Office and the AIFCA are not liable to the Investor for the refusal of the state bodies of the Republic of Kazakhstan to issue the temporary residence permit, investor visa, invitation letter or tax residency certificate to the Investor and his Family Members.

This Guidance provides answers to many frequently asked questions and provides information on step-by-step guide for all actions related to the Programme, which aims at ensuring the due and timely processing of applications and monitoring of the Investors. This is only a guide and should be read

*together with the relevant AIFC legislation. The Guidance only refers to the procedures that need to be completed in relation to the participation in the Programme.
Further advice from a specialist professional may be required.
For more information, you may contact at itrp@aifc.kz
Address: 55/18, Mangilik Yel Ave, block C3.3, Astana, Kazakhstan*