



AMENDMENTS No. 2

Guidance (Requirements) applicable to the Rules of Internal Control for the purposes of counteracting the legalisation (laundering) of proceeds from crime and the financing of terrorism for financial monitoring entities of the Astana International Financial Centre (the Relevant Persons)

Approval date: 19 December 2024

Commencement date: 1 January 2025

Astana, Kazakhstan



Within the amendments to the AIFC
AML/CFT framework

In this Guidance, the underlining indicates a new text and the strikethrough indicates a removed text

(...)

Chapter 1. General Provisions

1. This Guidance (Requirements) applicable to the Rules of Internal Control for the purposes of counteracting the legalisation (laundering) of proceeds from crime and the financing of terrorism for financial monitoring entities of the Astana International Financial Centre (hereinafter referred to as “the Guidance”) is developed in accordance with paragraph 3-2 of Article 11 of the Law of the Republic of Kazakhstan dated August 28, 2009 “On counteracting the legalisation (laundering) of proceeds from crime and the financing of terrorism” (hereinafter referred to as “the AML/CFT Law”) and the Recommendations of the Financial Action Task Force. This Guidance is applicable to the Rules of Internal Control for the purposes of counteracting the legalisation (laundering) of proceeds from crime and the financing of terrorism of the Relevant Persons, indicated in subparagraph 19) of paragraph 1 of Article 3 of the AML/CFT Law.

(...)

Chapter 2. The programme of organisation of internal control for AML/CFT purposes

(...)

6. When appointing the MLRO, the following requirements shall be ~~required~~met:
- 1) at least two years of work experience in the field of AML/CFT; ~~and~~
 - 2) in the absence of the specified experience in the field of AML/CFT experience in adjacent fields can be accepted (for example, legal, risk management, audit, currency controls, compliance controls, etc.) in the presence of a certificate (check and balance) of training for AML/CFT purposes. Such courses or trainings should not be only theoretical and need to offer practical workshop or masterclasses for MLRO in obliged entities taught by experienced professionals (from FIU or certified by ACAMS/ICA/ACFCS or similar organisations). The course/training should include final test, the results of which should be demonstrated; and
 - 3) impeccable business reputation.

(...)

Chapter 3. ML/FT risk management programme

17. A Relevant Person shall assess the country (geographical) risk associated with conducting activities in foreign countries, referred to in this paragraph, associated with provision of services (products) to clients from such foreign countries, carrying out operations with money and (or) other property with the participation of such foreign states.

Foreign countries, transactions with which increase the risk of ML/FT, are:



1) foreign states (territories) included in the list of states (territories) that do not or do not sufficiently implement the Recommendations of the Financial Action Task Force (FATF), prepared by the Financial monitoring authority in accordance with the AML/CFT Law;

2) foreign states (territories), on which international sanctions (embargoes) are imposed by resolutions of the Security Council of the United Nations (hereinafter - the UN);

3) foreign states (territories), included in the list of states with preferential taxation, approved by order of the Minister of Finance of the Republic of Kazakhstan dated February 8, 2018 № 142 "On approval of the list of states with preferential taxation" as amended;

4) foreign states (territories) identified by the Relevant Person as presenting high risk of ML/FT based on other factors (information on the level of corruption, illegal production, trafficking and (or) transit of drugs, information on support for international terrorism).

(...)

Chapter 7. Special provisions related to industry specific programmes

36. The programmes related to organisation of internal control for AML/CFT purposes, ML/FT risk management, customer identification, monitoring and analysing customer operations, and training and education in the field of the AML/CFT must be tailored to the specifics of the industry in which the Relevant Person operates.

37. The programmes of Relevant Persons licensed by the AFSA to perform financial services as included into the List of financial services and ancillary services provided by the AIFC participants, subject to the financial monitoring shall take into consideration the types of clients, transactions and risks inherent to those financial services as envisaged in the AIFC financial services framework.

38. The programmes of Relevant Persons licensed by the AFSA to perform ancillary services as included into the List of financial services and ancillary services provided by the AIFC participants, subject to the financial monitoring shall take into consideration the types of clients, transactions and risks inherent to those ancillary services as envisaged in the AIFC ancillary services framework.

39. The programmes of classes of persons whose business or profession is carried on in or from the AIFC and constitute Designated Non-Financial Business and Profession (DNFBPs) as included into the List of financial services and ancillary services provided by the AIFC participants, subject to the financial monitoring shall take into consideration the types of clients, transactions and risks inherent to those classes as envisaged in the AIFC framework for DNFBPs.