



# **AMENDMENTS No. 13**

## **AIFC FEES RULES**

Approval date: 9 December 2022

Commencement date: 01 January 2023

Astana, Kazakhstan

## **AIFC FEES RULES (FEES)**

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

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### **AIFC Fees Rules**

#### **2.3.1. Fee payable to the Registrar of Companies in respect of filing an annual return, annual confirmation of accuracy of information in the register or accounts in relation to each financial year.**

When an annual return, annual confirmation of accuracy of information in the register or accounts in relation to each financial year is filed under the Companies Regulations and other Legislation Administered by the Registrar, it must be accompanied by the filing fee ~~prescribed by the Registrar from time to time~~ specified in Schedule 5-2.

## **7. LATE FILING FEES AND FINES PAYABLE TO THE AFSA AND REGISTRAR OF COMPANIES**

7.1. (...)

7.2. (...)

7.3. (...)

7.4. (...)

7.5. (...)

#### **7.6. Late filing fees for failure to provide annual return, annual confirmation statement or accounts in relation to each financial year**

##### 7.6.1. General

FEES 7.6 applies if a Person breaches any Rule by failing to provide annual return, annual confirmation statement or accounts to the Registrar of Companies within the required time.

##### 7.6.2. Nature of failure to provide annual return, annual confirmation statement or accounts



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Without limiting FEES 7.6.3. and, to remove any doubt, FEES 7.6 applies to a failure to provide annual return, annual confirmation statement or accounts to the Registrar of Companies within the required time including if:

(a) annual return, annual confirmation statement or accounts was not received (or considered to have not been received) by the Registrar of Companies within the required time; or

(b) annual return, annual confirmation statement or accounts was received by the Registrar of the Companies within the required time, but:

(i) it was incomplete or inaccurate in a material respect;

(ii) if under any regulations or rules it was required to be in a particular form, it was not in substantially that form;

(iii) if under any regulations or rules it was required to be prepared, completed or signed in a particular way, it was not prepared, completed or signed in that way;

or

(iv) if under any regulations or rules it was required to be provided (however described) to the authority in a particular way, it was not provided in that way.

#### 7.6.3 Late filing fees payable to the Registrar of Companies

A Person falling within FEES 7.6 shall pay to the Registrar of Companies the late filing fees specified in Schedule 11.

### SCHEDULE 3: APPLICATION FEES PAYABLE TO THE AFSA FOR ANCILLARY SERVICES

1.1. ...

#### 1.2 Fees for modification or withdrawal of a Licence

Application to Modify or Withdraw a Licence	Fee (USD)*
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Modification of an Ancillary Service Provider's Licence	An application fee equal to the difference between: (a) the application fee which would be payable under table 1.1 of Schedule 3 of FEES if it were an applicant for a Licence in terms of currently being sought; and (b) <del>the application fee which was paid or would be payable</del> <u>the application fee which was paid or would be payable under table 1.1 of Schedule 3 of FEES if it were an applicant for a Licence in terms of that currently for an additional type of Ancillary Service currently being sought. This applies only to a modification (change) of the scope of Licence where new Ancillary Services sought to be included.</u>
Withdrawal of an Ancillary Service Provider's Licence	At present, the AFSA does not intend to charge an application fee for these activities. Any such application fee shall be determined by the AFSA at a later date.

\*Application fee for modification of a Licence prescribed herein is applied from 1 May 2022. Before 1 May 2022, this fee is not applied.

**SCHEDULE 4: APPLICATION FEES PAYABLE TO AFSA FOR RECOGNISED NON-AIFC MARKET INSTITUTION, RECOGNISED NON-AIFC MEMBERS AND FOREIGN FUND MANAGERS**

1.1 Application fees for recognition as a Recognised non-AIFC Market Institution, Recognised Non-AIFC Member and Foreign Fund Manager

Application fee	Fee (USD)
Recognised Non-AIFC Market Institution	<del>2 000</del> <u>5 000</u>
Recognised Non-AIFC Member	2 000
Foreign Fund Manager	2 000



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### SCHEDULE 5: FEES PAYABLE TO THE REGISTRAR OF COMPANIES

An applicant seeking registration or recognition must pay the following fees to the Registrar of Companies:

	Effecting the registration or recognition	
	Online*	Paper
Company Limited by Shares	300	500
Recognised Company	300	500
Partnerships	300	500
Recognised Partnership	300	500
Non-Profit Incorporated Organisations	<del>300</del> <u>1 000</u>	<del>500</del> <u>1 700</u>
Special Purpose Companies	300	500
Restricted Scope Companies	300	500
Protected Cell Companies	300	500
Representative offices	300	500
<u>Foundations</u>	<u>1 000</u>	<u>1 700</u>

NOTE:

Applicants registered or recognised after July 5, 2018, but before July 5, 2019 are subject to one single payment of 100 USD within the 12 months period from the date of registration or recognition.

Application fees for registration of Non-Profit Incorporation Organisations and Foundations are applied from 1 January 2023. Before 1 January 2023, application fee for registration of Non-Profit Incorporation Organisations is 300 USD (online) and 500 USD (paper), application fee for registration of Foundations is 400 USD without distinguishing the method of application submission.

\* Online means submission through the AIFC approved digital systems (excluding email).



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### SCHEDULE 5-1 ADMINISTRATIVE SERVICES PAYABLE TO THE REGISTRAR OF COMPANIES\*

An AIFC Participant must pay the following administrative services fees to the Registrar of Companies:

Administrative Services	Fee (USD)	
	online**	paper
Processing inquiries***	20	40
Post-registration procedures****	50	100

\*Fees for paper-based administrative services listed herein are applied from 1 January 2023. Before 1 January 2023, the processing inquiries fee is 20 USD, post-registration fee is 50 USD regardless of the submission method.

\*\*Online means submission through the AIFC approved digital systems (excluding email).

\*\*\*Fees for administrative services for Foundations and Non-Profit Incorporated Organisations is 100 USD for online based and 200 USD for paper-based processing inquiries.

\*\*\*\*Fees for administrative services for Foundations and Non-Profit Incorporated Organisations is 150 USD for online based and 300 USD for paper based post-registration procedures.

### SCHEDULE 5-2: Fees payable to the Registrar of Companies in respect of filing an annual return, annual confirmation of accuracy of information in the register or accounts in relation to each financial year

An AIFC Participant filing an annual return, annual confirmation of accuracy of information in the register or accounts in relation to each financial year must pay the following fees to the Registrar of Companies:

Annual report filings	Fee (USD)*	
	online**	paper
Accounts in relation to each financial year	10	20
Annual return	10	20
Annual confirmation of accuracy of information in the register	10	20



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\*Fees in respect of filing an annual return, annual confirmation of accuracy of information in the register or accounts in relation to each financial year are applied from 1 January 2023. Before 1 January 2023, filing an annual return, annual confirmation of accuracy of information in the register or accounts in relation to each financial year is free of charge regardless of the submission method.

\*\* Online means of submission through the AIFC approved digital systems (excluding email).

### SCHEDULE 6: ANNUAL SUPERVISION FEES PAYABLE TO THE AFSA

#### 6.1 (...)

#### 6.2 Annual supervision fees for Market Activities

Annual supervision fees for Market Activities are determined by the activities the Authorised Market Institution conducts as set out below:

Market Activities	Fee (USD)***
Operator of an Investment Exchange	<del>62 500</del> <u>Calculated according to formula 1 below</u>
Operator of a Clearing House	<del>62 500</del> <u>Calculated according to formula 2 below</u>
Operator of a Digital Asset Trading Facility	35 000
Operator of a Crowdfunding Platform	3 000
Operating a Private Financing Platform	3 000

#### Formula 1

$$SF = FF + TVF + LF$$

where



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SF – Supervision fee

FF – Fixed fee, which is 15 000 USD (paid annually)

TVF – Trading volume fee, calculated as 0.003% of trading volume in one year (paid quarterly)

LF – Listing fee, calculated as 2% of all listing fees collected by an Operator of an Investment Exchange in one year (paid quarterly)

### Formula 2

$$\underline{SF=FF+SVF+DVF,}$$

where

SF – Supervision fee

FF – Fixed fee, which is 15 000 USD (paid annually)

SVF – Settlement value fee (excluding On-Exchange Trades on Secondary Market), calculated as 0.001% of settlement volume (paid quarterly)

DVF – Depository value fee, calculated as 0.00005% of depository value (paid quarterly)

\*\*\*Supervision fees prescribed herein are applied from 1 ~~May~~ January 2022<sup>3</sup>. ~~Before 1 May 2022, these fees are not applied.~~

### 6.4 Annual recognition fees for Recognised Non-AIFC Market Institutions and Recognised Non-AIFC Members

<u>Recognition fee</u>	<u>Fee (USD)</u>		
<u>Recognised Non-AIFC Market Institution</u>		<u>Fixed annual recognition fee (USD)</u>	<u>Variable annual recognition fee (USD)</u>
	<u>Recognised Non-AIFC Market Institution</u>	<u>15 000</u>	<u>0.003% of trading volume in one year generated for Authorised Market Institutions</u>





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	<u>operating as an Investment Exchange</u>		
	<u>Recognised Non-AIFC Market Institution operating as a Clearing House</u>	<u>15 000</u>	<u>0.001% of settlement value + 0.00005% of depository value generated for Authorised Market Institutions</u>
<u>Recognised Non-AIFC Member</u>	<p><u>For Recognised Non-AIFC Members that are admitted to trading by an Authorised Investment Exchange: calculated according to formula 1 below</u></p> <p><u>For Recognised Non-AIFC Members that are not admitted to trading by an Authorised Investment Exchange or whose trading volumes are lower than 100 million USD: a fixed amount of 1 000 USD pro-rated over a calendar year</u></p>		

### Formula 1

$$RF = FF + TVF$$

where

RF – Annual recognition fee

FF – Fixed fee, which is 1 000 USD pro-rated over a calendar year

TVF – Trading volume fee, calculated as 0.001% of trading volume in one year, applicable only to Recognised Non-AIFC Members admitted to trading by Operator of an Investment Exchange, whose trading volume is over 100 million USD (paid within one month following each corresponding quarter).



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### **SCHEDULE 10: LATE FEES PAYABLE TO THE AFSA\***

#### **10.1 Late fees for failure to provide notification, report or return**

A Person falling within FEES 7.1 must pay to the AFSA a late fee in the amount of 300 USD ~~after the within 3-business days period~~ after the contravention occurs. ~~If a late fee referred above is not paid in full by the due date (within 30 calendar days), the non-payment incurs a further late payment fee equal to 10% of the late fee due.~~ Non-payment of the late fee within 30 calendar days incurs a further late payment fee equal to 10% of the late fee for each calendar day.

#### **10.2 Late fees for failure to comply with direction issued by the AFSA**

A Person falling within FEES 7.4 must pay to the AFSA a late fee in the amount of 300 USD ~~after the within 3-business days period~~ after the contravention occurs. ~~If a late fee referred above is not paid in full by the due date (within 30 calendar days), the non-payment incurs a further late payment fee equal to 10% of the late fee due.~~ Non-payment of the late fee within 30 calendar days incurs a further late payment fee equal to 10% of the late fee for each calendar day.

~~\*Late fees prescribed herein are applied from 1 May 2022. Before 1 May 2022, these late fees are not applied.~~

### **SCHEDULE 11: LATE FILING FEES PAYABLE TO THE REGISTRAR OF COMPANIES**

A Person failing to provide annual return, annual confirmation statement or annual accounts to the Registrar of the Companies within the periods specified in the AIFC Companies Regulations must pay to the Registrar of Companies a late fee in the amount of 50 USD within 5 business days after the contravention occurs. Non-payment of the late fee within 30 calendar days incurs a further late payment fee equal to 5% of the late fee for each calendar day.

\*Late filing fees for failure to provide annual return, annual confirmation statement or accounts in relation to each financial year payable to the Registrar of Companies are applied from 1 April 2023.