



AMENDMENTS No. 2

AIFC LIMITED LIABILITY PARTNERSHIP RULES

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Commencement date: 1 January 2020

Nur-Sultan, Kazakhstan



AIFC LIMITED LIABILITY PARTNERSHIP RULES

In this document, an underlining indicates new text and strikethrough indicates deleted text, unless otherwise indicated.

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PART 2: LIMITED LIABILITY PARTNERSHIPS

2.2.3 The following provisions apply to the name of a Limited Liability Partnership or the reservation of a name for a Limited Liability Partnership (or a proposed Limited Liability Partnership):

- (a) the name must use letters of the English alphabet, numerals or other characters acceptable to the Registrar of Companies;
- (b) the name must end with the words 'Limited Liability Partnership';
- (c) the name must not, in the opinion of the Registrar, be, or be reasonably likely to become, misleading, deceptive, conflicting with another name (including an existing name of a company or another Limited Liability Partnership);
- (d) the name must not contain words that may suggest a relationship with the AIFCA, the AFSA or any other governmental authority in the AIFC, ~~Astana~~-Nur-Sultan or the Republic of Kazakhstan, unless the relevant authority has consented in Writing to the use of the name;
- (e) the name must not contain any of the following words unless the AFSA has consented in Writing to their use:
 - (i) the word 'bank', 'insurance' or 'trust'; or
 - (ii) words that suggest that the partnership is engaged in banking, insurance or trust activities; or
 - (iii) words that suggest in some other way that the partnership is authorised to conduct Financial Services in or from the AIFC;
- (f) the name must not contain words that may suggest a connection with, or the patronage of, any Person or organisation, unless the Person or organisation consents in Writing;
- (g) the name must not be, in the opinion of the Registrar, otherwise undesirable.

2.2.4. An application for the reservation of a name for a Limited Liability Partnership (or proposed Limited Liability Partnership) must be accompanied by the prescribed fee set out in the Rules from time to time.

2.6.1. Limited Liability Partnership must keep, at its registered office, unless the Register is kept by the Registrar under subrule (2.6.2), a register showing the following particulars for each Person who is or has been a member (including a Designated Member) of the partnership (the **member**), and kept in alphabetical order of their names:

- (a) the member's full name;



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- (b) if the member has a former name (including, for an individual, any former given or family name)— the former name or, if the member has 2 or more former names, each former name;
- (c) the member's date and place of birth, incorporation, formation or registration, as the case may be;
- (d) the member's address or, if the member has 2 or more addresses, each address;
- (e) if the member has had a former address within the last 5 years—the address or, if the member has had 2 or more former addresses within that period, each former address;
- (f) the date the member became a member;
- (g) if relevant, the date the member ceased to be a member;
- (h) whether the member is or has been a Designated Member;
- (i) if the member is or has been a Designated Member—the date (or each of the dates) when the member became a Designated Member and, if relevant, the date (or each of the dates) when the member ceased to be a Designated Member.

2.6.2. A Limited Liability Partnership may make an election to keep information in the Register kept by the Registrar.

2.6.3. An election may be made under this rule by:

(a) the applicant wishing to incorporate a Limited Liability Partnership under the Regulations; or

(b) the Limited Liability Partnership itself once it is incorporated.

2.6.4. In subrule 2.6.3(b), the election is of no effect, without prior agreement of all the Members of the Limited Liability Partnership to the making of the election.

2.6.5. An election under this rule is made by giving notice of election to the Registrar.

2.6.6. If the notice is given by Persons wishing to register a Limited Liability Partnership:

(a) it must be given together with the application for registration under section 10 (AIFC Limited Liability Partnership Regulations); and

(b) it must be accompanied by a statement containing all the information under subrule 2.6.1.

2.6.7. If the notice is given by the Limited Liability Partnership, it must be accompanied by:

(a) a statement by the Limited Liability Partnership that all the Members of the Limited Liability Partnership have assented to the making of the election; and



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- (b) a statement containing all the information that is required under subrule 2.6.1 to be contained in the Limited Liability Partnership's Register of Members as at the date of the notice in respect of matters that are current as at that date.
- 2.6.8. An election made under subrule 2.6.2 takes effect when the notice of election is registered by the Registrar.
- 2.6.9. The election remains in force until either:
- (a) the Limited Liability Partnership ceases to be a General Partnership; or
- (b) a notice of withdrawal sent by the Limited Liability Partnership under subrule 2.6.13 is registered by the Registrar, whichever occurs first.
- 2.6.10. While an election under subrule 2.6.2 is in force, a Limited Liability Partnership must continue to keep a Register of Members in accordance with subrule 2.6.1 containing all the information that was required to be stated in that Register as at the time immediately before the election took effect, but the Limited Liability Partnership does not have to update that Register to reflect any changes that occur after that time.
- 2.6.11. The date to be recorded in the Register kept by the Registrar is to be the date on which the document containing that information is registered by the Registrar.
- 2.6.12. During the period when an election under subrule 2.6.2 is in force, a Limited Liability Partnership must deliver to the Registrar any information under subrule 2.6.1 which the Limited Liability Partnership would, in the absence of any such election, have been obliged under these Rules to enter in its Register of Members and it must do so as soon as reasonably practicable after any relevant change but in any event within a period of 14 days.
- 2.6.13. A Limited Liability Partnership may by giving notice of withdrawal to the Registrar withdraw an election made by or in respect of it under subrule 2.6.2, where:
- (a) the withdrawal takes effect when the notice is registered by the Registrar;
- (b) the effect of withdrawal is that the Limited Liability Partnership's obligation under subrule 2.6.1 to maintain a Register of Members applies from then on with respect to the period going forward;
- (c) the Limited Liability Partnership must place a note in its Register of Members —
- (i) stating that the election under subrule (2.4.2.) has been withdrawn;
- (ii) recording when that withdrawal took effect; and
- (iii) indicating that information about its Members relating to the period when the election was in force that is no longer current is available for public inspection in the Register kept by the Registrar.
- 2.6.14. All notices and information to be delivered to the Registrar under this rule must be in Writing.



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2.7. Notification of change in certain registered details of Limited Liability Partnership

2.7.1. If any of the relevant registered details of a Limited Liability Partnership change, the partnership must notify the Registrar of Companies in Writing within 14 days after the day the change happens.

2.7.2. Contravention of this rule is punishable by a fine.

2.7.3. The maximum fine that may be imposed on a Person for a Contravention of this rule is US\$1,000.

2.7.4. In this rule:

relevant registered details, in relation to a Limited Liability Partnership, means information about the partnership required to be included in the register kept under section 51(1) (Public registers of limited liability partnerships) of the AIFC Limited Liability Partnership Regulations, other than any information in relation to which section 26 (Notification of membership changes) of those Regulations applies.

[2.7.5. Changes in the Registered Details notice must be accompanied by the fee prescribed by the Rules from time to time.](#)