

GFIN Member: Astana Financial Services Authority (AFSA)**Location:** Nur-Sultan, Kazakhstan**About Us**About Astana International Financial Centre (“AIFC”)

The Astana International Financial Centre (AIFC) is a newly established English language common law jurisdiction located in the capital of Kazakhstan, Nur-Sultan. AIFC serves as a financial hub for the regional markets and it is designed to attract capital and investments in the region and find new ways to improve business and legal environment.

AIFC jurisdiction is based on the principles, norms and precedents of the law of England and Wales and international standards of the world’s leading financial centres. AIFC independent governing bodies, including English Court and integrated financial regulator called “Astana Financial Services Authority” ensure rule of law and legal certainty in the AIFC.

About Astana Financial Services Authority (“AFSA”)

AFSA is the AIFC Body charged with powers to formulate policy in financial and related areas and regulate all financial services in the AIFC. The AFSA objectives as a financial regulator, among others, are as follows:

- fostering the development of financial technologies in the AIFC and wider region;
- fostering and maintaining confidence in the AIFC’s financial system and regulatory regime;
- protecting interests of investors and users of financial services; and
- pursuing such other objectives as may be specified by the AIFC’s Acting Law from time to time.

Geographical Jurisdiction

Astana International Financial Centre, Kazakhstan

Industry Sectors We Regulate

We regulate financial services offered in or from the AIFC in the area of banking, insurance, capital markets

Types of Innovation Guidance on the application of laws and rules to innovative business models

Services we Offer	<ul style="list-style-type: none"> ☑ Support with authorisation to operate in our jurisdiction ☑ Live Sandbox testing environment ☑ Waivers or exemptions, for any entity meeting certain criteria ☑ Engagement with firms on regtech and suptech solutions ☑ Engagement with innovators and/or other third parties (e.g. academics, consultants and other organisations) ☑ Support in finding potential public or private sector partners / service providers (<i>through the AIFC organisation – FinTech Hub, please send the inquiry to AFSA for more details</i>)
GFIN Cross-Border Testing Participation?	Yes
Required Criteria for GFIN Cross-Border Testing	<ul style="list-style-type: none"> ✓ Any financial service(s) offered through the means of new or emerging technology, or uses existing technology in an innovative way with clear potential to: <ul style="list-style-type: none"> (i) improve accessibility, efficiency, security and quality in the provision of financial services; (ii) promote better risk management solutions and regulatory outcomes for the financial industry; or (iii) address a problem or bring benefits to consumers or the industry. ✓ A firm must be ready to commence operations ✓ Fintech, RegTech and SupTech services are accepted <p>For more details please see Articles 2.2 and 2.3 of AIFC Financial Technology Rules</p>
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