

The background of the cover features an abstract geometric design. It consists of several overlapping, angular shapes in two colors: a deep blue and a metallic gold. The shapes are arranged in a way that creates a sense of depth and movement, with some shapes appearing to be layered on top of others. The overall composition is modern and professional.

# GUIDE TO THE KEY CONTINUING OBLIGATIONS OF AIX CSD PARTICIPANTS (version 1.0)

Nur-Sultan, Kazakhstan  
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# 1. INTRODUCTION

This Guide outlines the key obligations AIX CSD Participants (“Participants”). This Guide does not contain a comprehensive explanation of all of the AIFC laws and regulations that are applicable to AIFC Participants. It is intended to be a general overview of the key continuing obligations applying to Participants under the [AIX CSD Business Rules](#) and [Procedures](#) in relation to their activities on AIX Markets and should not be relied on for any other purpose.

AIX CSD participants, who are AIX Trading Members, should refer to [the Guide to the Key Continuing Obligations of AIX Trading Members](#).

The capitalized terms shall have the meaning assigned to them in the AIX CSD Business Rules Glossary, or if not defined there, have the meaning given in the AIFC Glossary.

## 1.1. Participants

AIX CSD may only admit as its Participant:

- ✓ an AIX Trading Member (Member);
- ✓ a Custodian;
- ✓ a central securities depository.

## 1.2. Oversight Authority

Participants are subject to a two-tier supervision by:

- (a) AFSA, in case of AIFC entities and branches, or a Financial Services Regulator of their home jurisdiction, in case of non-AIFC entities, in relation to their compliance with licensing requirements; and
- (b) AIX Regulation & Compliance (“R&C”) in relation to Participants’ activities on AIX Markets and respective continuing obligations under the Business Rules.

R&C operates under a self-regulatory (“SRO”) model and performs certain front-line regulatory functions under supervision of AIX Board of Directors and AFSA. R&C monitors compliance of Participants with Business Rules. Contravention of Business Rules is enforced by R&C under Disciplinary Rules of AIX CSD Business Rules. Please also refer to [Guidance on enforcement action](#) that can be taken by R&C.

Any dispute in relation to R&C’s regulatory decisions may be referred to the AIX Appeals Committee and thereafter to the AIFC Court as the final court of appeal.

## 2. KEY CONTINUING OBLIGATIONS

No.	Description	Rule	R&C Comments
<b>General Eligibility Requirements</b>			
1.	Annual Fees and other charges	AIX CSD Rule 2.2.2(h), 2.5.3 <a href="#">AIX CSD Fee Schedule</a>	Annual fees are waived until further notice. For other charges please see Fee Schedule
2.	License Effectiveness	AIX CSD Rule 2.2.2(a), 2.3.2	Participant's license, permission or authorisation which it requires to conduct any regulated activity has not been revoked or modified in any way which would materially restrict the Participant in performing any regulated activity in its home territory or in the AIFC
3.	Satisfactory AML Framework	AIX CSD Rule 2.2.2(d), (l), (m); 2.5.4; 2.10.3	Participants shall have: (i) AML policies, procedures and internal controls, which must be reviewed and updated on a regular basis; (ii) MLRO; (iii) AML recordkeeping for at least 6 (six) years from the date on which the business relationship ends or the transaction is completed, whichever occurs last; (iv) AML training program
4.	Sufficient technology resources	AIX CSD Rule 2.2.2(e) AIX CSD Rule 2.5.1(c)	Connection to AIX CSD depositary system
5.	Minimum Capital Requirement	AIX CSD Rule 2.2.2(c) AIX CSD Rule 2.6.4 <a href="#">Notice on Minimum Capital Requirements</a>	Participant must meet the Minimum Capital Requirements
6.	Management Fitness and Propriety	AIX CSD Rule 2.2.2(b)-(c)	Participant should maintain sufficient personnel with adequate knowledge and competence to ensure the Member's compliance with the Business Rules
7.	Specific undertakings and conditions	AIX CSD Rule 2.1.1 Participant Agreement	Member must comply with specific undertakings and conditions (if any) set out by R&C in the Participant Agreement
8.	Responsible Persons	AIX CSD Rule 2.2.2(i), 2.9	Participant must appoint a Responsible Person, who shall procure the Participant to comply with and be bound by the Business Rules

No.	Description	Rule	R&C Comments
<b>Reporting and Notification Obligations</b>			
9.	Significant Changes or Events	AIX CSD Rule 2.6.1, 2.6.2; 2.5.2, 2.6.2(d), 2.2.2(j) and 2.12;	<p>Participant shall notify AIX CSD about:</p> <p>(i) changes in the following requisites to <a href="mailto:broker@aix.kz">broker@aix.kz</a> within 5 Business Days:</p> <ul style="list-style-type: none"> <li>- Name</li> <li>- Address</li> <li>- Legal structure</li> <li>- Controllers / shareholders (&gt;10%)</li> </ul> <p>(ii) significant events to <a href="mailto:broker@aix.kz">broker@aix.kz</a> immediately:</p> <ul style="list-style-type: none"> <li>- Breach of Business Rules</li> <li>- Event of Default</li> <li>- Investigations, litigation and sanctions</li> <li>- Changes in Directors (please include ID and CV)</li> <li>- Contact details of Responsible Persons</li> </ul> <p>(iii) Change requests for <i>Responsible Person</i> must be addressed to <a href="mailto:broker@aix.kz">broker@aix.kz</a>. Template of a change request is available at AIX website 'Clearing and Settlement' / 'Already a Participant'</p> <p>(iv) change requests in <i>Authorized Signatories</i> and <i>users</i> of Depository System must be addressed to <a href="mailto:PTD@aix.kz">PTD@aix.kz</a> and signed off by the Responsible Person. Template of a change request is available at 'Clearing and Settlement' / 'Already a Participant'</p>
10.	Controllers	AIX CSD Rule 2.2.2(b)	Persons that directly or indirectly have the ability to exercise control over 10% of the Participant's shares or voting rights must be disclosed to R&C at <a href="mailto:broker@aix.kz">broker@aix.kz</a>
11.	Settlement System Problem		If a Participant identifies a settlement system problem, it must notify AIX CSD immediately at <a href="mailto:it@aix.kz">it@aix.kz</a> and <a href="mailto:ptd@aix.kz">ptd@aix.kz</a> or hotline +77172 235 317 / +77172 235 302
12.	Annual Certification and KYC update	AIX CSD Rule 2.2.2(c) AIX CSD Rule 2.5.1 (a) AIFC AML Rules (6.4.1)	To verify compliance with Business Rules and AIFC AML Rules, R&C will ask Participant to complete annual Compliance Statements and return it to <a href="mailto:broker@aix.kz">broker@aix.kz</a> together with annual KYC update documents:

No.	Description	Rule	R&C Comments
			<ul style="list-style-type: none"> <li>- audited annual financials</li> <li>- updated organizational chart &amp; ownership structure;</li> <li>- composition of the Board of Directors</li> <li>- proof of residency of Directors/CEO (not older than 6 months)</li> <li>- continuing undertakings (AIX CSD Rule 2.7)</li> <li>- capital adequacy statement</li> <li>- AML questionnaire</li> </ul>