

On the establishment of the List of offshore zones for the purposes of banking and insurance activities, the activities of professional participants in the securities market and other licensed activities in the securities market, the activities of joint-stock investment funds and the activities of organizations carrying out microfinance activities

Unofficial translation

Resolution of the Agency of the Republic of Kazakhstan for Regulation and Development of Financial Market dated February 24, 2020 № 8. Registered with the Ministry of Justice в Министерстве юстиции of the Republic of Kazakhstan 6 марта 2020 № 20095.

Unofficial translation

In accordance with part one of paragraph 5 of Article 17, paragraph six of part one of paragraph 9 of Article 17-1 and paragraph 5 of Article 34 of the Law of the Republic of Kazakhstan "On banks and banking activities in the Republic of Kazakhstan", part one of paragraph 4 of Article 21 and subparagraph 5) of paragraph 1 of Article 26-1 of the Law of the Republic of Kazakhstan "On insurance activities", part one of paragraph 2 of Article 47 and subparagraph 5) of paragraph 1 of Article 72-2 of the Law of the Republic of Kazakhstan "On the securities market", paragraph 1 of Article 8 of the Law of the Republic of Kazakhstan "On investment and venture funds", subparagraph 2) of paragraph 6 of Article 14 of the Law of the Republic of Kazakhstan "On microfinance activities", the Board of the Agency of the Republic of Kazakhstan for regulation and development of the financial market **DECIDES**:

Footnote. The preamble is in the wording of the resolution of the Board of the Agency of the Republic of Kazakhstan for regulation and development of the financial market dated 21.02.2022 № 7 (shall be enforced ten calendar days after the date of its first official publication).

1. That the following list of offshore zones shall be established for the purposes of banking and insurance activities, activities of professional securities market participants and other licensed activities on the securities market, activities of joint-stock investment funds and activities of organisations engaged in microfinance activities:

- 1) United States of America (only in the Territories of the American Virgin Islands, the State of Wyoming, the island of Guam and the Commonwealth of Puerto Rico);
- 2) Principality of Andorra;
- 3) State of Antigua and Barbuda;
- 4) Commonwealth of the Bahamas;
- 5) State of Barbados;
- 6) State of Belize;
- 7) State of Brunei Darussalam;

- 8) United Republic of Tanzania;
- 9) Republic of Vanuatu;
- 10) Republic of Guatemala;
- 11) State of Grenada;
- 12) Republic of Djibouti;
- 13) Commonwealth of Dominica;
- 14) Dominican Republic;
- 15) New Zealand (only part of the territory of the Cook Islands and Niue);
- 16) Spain (only part of the territory of the Canary Islands);
- 17) Federal Islamic Republic of the Comoros;
- 18) Cooperative Republic of Guyana
- 19) Republic of Costa Rica;
- 20) People's Republic of China (only in terms of the territories of the Aomyn Special Administrative Region (Macao);
- 21) Republic of Liberia;
- 22) Republic of Lebanon;
- 23) Islamic Republic of Mauritania;
- 24) Malaysia (Labuan Enclave territory only);
- 25) Republic of Maldives;
- 26) Republic of Malta;
- 27) Mariana Islands;
- 28) Republic of the Marshall Islands;
- 29) Kingdom of Morocco (only in the part of the territory of the city of Tangier);
- 30) Union of Myanmar;
- 31) Republic of Nauru;
- 32) Federal Republic of Nigeria;
- 33) Netherlands (only in the part of the territory of the island of Aruba and the dependencies of the Antilles);
- 34) Republic of Palau;
- 35) Republic of Panama;
- 36) Portugal (only part of the territory of the Madeira Islands);
- 37) Independent State of Samoa;
- 38) Republic of Seychelles;
- 39) State of Saint Vincent and the Grenadines;
- 40) Federation of Saint Kitts and Nevis;
- 41) State of Saint Lucia;
- 42) Republic of Suriname;
- 43) Kingdom of Tonga;
- 44) Republic of Trinidad and Tobago;

45) United Kingdom of Great Britain and Northern Ireland (only as regards the following territories):

Anguilla Islands;
Bermuda Islands;
British Virgin Islands;
Gibraltar;
Cayman Islands;
Montserrat Island;
Channel Islands (Sark Islands, Alderney);
South Georgia Island;
South Sandwich Islands;
Turks and Caicos Islands;
Chagos Island;

46) Sovereign Democratic Republic of Fiji;

47) Republic of the Philippines;

48) French Republic (only in respect of the following territories):

Kerguelen Islands;

French Guiana;

French Polynesia;

49) Republic of Montenegro;

50) Democratic Republic of Sri Lanka;

51) Jamaica.

Footnote. Paragraph 1 - as revised by Resolution of the Board of the Agency of the Republic of Kazakhstan on Regulation and Development of Financial Market № 18 of 29.2024 (shall be enacted upon expiration of ten calendar days after the day of its first official publication).

2. For the purposes of this resolution, offshore zones shall be understood as states and territories defined in clause 1 of this resolution that provide a preferential tax regime and (or) do not provide for the disclosure and provision of information when conducting financial transactions.

3. To recognize invalid:

1) resolution of the Managing Board of the Agency of the Republic of Kazakhstan for Regulation and Supervision of Financial Market and Financial Organizations dated October 2, 2008 № 145 "On approval of the List of offshore zones for the purposes of banking and insurance activities, activities of professional participants in the securities market and other licensed activities in the securities market, activities of accumulative pension funds and joint-stock investment funds" (registered with the Register of State Registration of Regulatory Legal Acts under № 5371);

2) resolution of the Managing Board of the Agency of the Republic of Kazakhstan for Regulation and Supervision of Financial Market and Financial Organizations dated March 27, 2009 № 65 "On amendments to the resolution of the Managing Board of the Agency of the Republic of Kazakhstan for Regulation and Supervision of Financial Market and Financial Organizations dated October 2, 2008 № 145 "On approval of the List of offshore zones for the purposes of banking and insurance activities, activities of professional participants in the securities market and other licensed activities in the securities market, activities of accumulative pension funds and joint-stock investment funds" (registered with the Register of State Registration of Regulatory Legal Acts under № 5658, published on May 29, 2009 in newspaper "Yuridicheskaya Gazeta" № 80 (1677)).

4. The Department of Methodology and Regulation of Financial Organizations, in accordance with the procedure, established by the legislation of the Republic of Kazakhstan shall ensure:

1) jointly with the Legal Department, state registration of this resolution with the Ministry of Justice of the Republic of Kazakhstan;

2) Placement of this resolution on the official Internet resource of the Agency of the Republic of Kazakhstan for Regulation and Development of Financial Market after its official publication;

3) within ten working days after the state registration of this resolution, submission to the Legal Department of information about execution of measures, stipulated in subclause 2) of this clause and clause 5 of this resolution.

5. The Department of International Relations and External Communications shall ensure, within ten calendar days after the state registration of this resolution, the sending of a copy of it for official publication in periodicals.

6. Control over execution of this resolution shall be entrusted to the supervising Deputy Chairperson of the Agency of the Republic of Kazakhstan for Regulation and Development of Financial Market.

7. This resolution shall come into force upon expiry of ten calendar days after the date of its official publication.

*Chairperson of the
Agency of the Republic of Kazakhstan
for Regulation and Development of Financial Market*

M. Abylkassymova