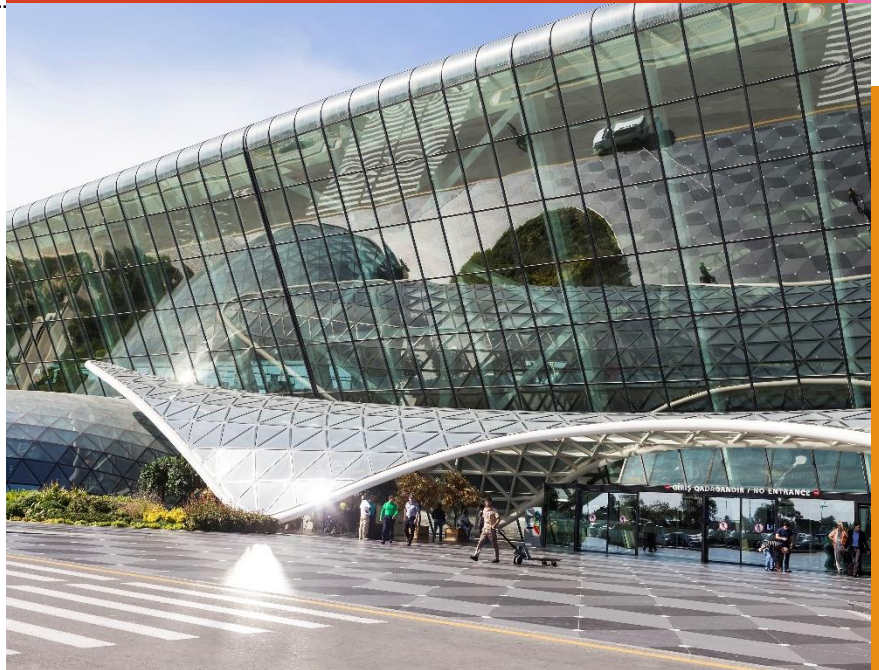


Overview of this Issue:

- **Innovation to Asan Imza**
- **Amendments to the Law On Electronic Signature and Electronic Document**
- **Amendments to the Criminal Code**
- **New rules On Conducting foreign currency operations by residents and non-residents**
- **Presidential Decree on Strategic roadmaps of national economy**



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Innovation to Asan Imza

Asan Imza (strengthened mobile e-signature service) is integrated to www.azexport.az portal. This innovation gives broad opportunities to entrepreneurs, who want to register their products and services on www.azexport.az internet resource. Asan Imza holders became able to use the internet resource without additional registration.

Amendments to the Law On Electronic Signature and Electronic Document

According to the Law, certificate (identification of Electronic signature holder) can now be also granted on the basis of application request of relevant state authority for verification of ID cards (previously, Electronic signature certificate could only be granted on the basis of a written contract).

Amendments to the Criminal Code

Amendment introduces a more accurate description the of criminal activities in the field of financial securities.

According to the amendments, adoption of disinformation or misrepresentation to prospectus of securities (Information Memorandum), as well as statement of disinformation or misrepresentation to prospectus of securities (Information Memorandum), causing damage in the significant amount, shall lead to the criminal liability.

New rules On Conducting foreign currency operations by residents and non-residents

According to the rules, all advanced payments should be covered by customs declaration or a document confirming the provision of imported services within 180 days. Otherwise, the company will be penalised from 20% to 30% of paid advance.

Presidential Decree on Strategic roadmaps of national economy

As our readers may recall from the Issue №35, the development of non-oil sector is the principal direction of the economic policy. Considering this priority, President approved following strategic roadmaps:

PwC Azerbaijan Times

Issue №1

1) Strategic Roadmap for logistics and trade development

The main aim this Strategic Roadmap follows is to make the country the most attractive in the region from the logistics and trade investments perspective by 2025 by improving the infrastructure and regulating incentives.

In order to reach this aim three goals have been defined for the period of 2016-2025:

- creation of a favourable environment to increase trade turnover going through Azerbaijan;
- introduction of a mechanism to implement goals in logistics and trade;
- getting a higher added value from transit trade.

According to the document it is planned to increase Azerbaijan's share in the field of maritime cargo transportation:

- via the Central Asia-Black Sea route to 40%;
- via the Central Asia-Europe route to 25%;
- via the China-Europe route to 3%;
- via the Russia-Iran route to 40%;
- via the Iran-Black Sea route to 25%.

2) Strategic Roadmap for development of telecommunication and information technologies

The main goal of Strategic Road Map is to ensure an efficient activity of public sector, development and improvement of ICT infrastructure for digitalization of economy and increase of ICT sector's potential. In addition, the strategic goals cover the following:

- improvement of the structure and regulatory framework of ICT sector by improving the state regulation;
- expansion of scope of broadband Internet services infrastructure for ICT implementation;

Moreover, the document envisages creation of the independent regulatory body which will

shape the telecommunication market, ensure the development, conduct assessments for determination of the number of participants demanded in the market, and regulate following matters:

- release of licenses;
- transparent distribution of national frequency spectrum;
- allocation of numerical resources to market participants;
- delivery of numbers among operators.