

PwC Azerbaijan Times

Issue №4

Overview of this Issue:

- The Law has been approved on amendments to the Law of the Republic of Azerbaijan "On Currency Regulation"
- The Law has been approved on amendment to the Law of the Republic of Azerbaijan "On Execution"
- The Law has been approved on amendments to the Law of the Republic of Azerbaijan "On Securities"
- PwC announces the launch of Workforce Strategy Diagnostic tool



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The Law has been approved on amendments to the Law of the Republic of Azerbaijan "On Currency Regulation".

According to the amendments of February 12, 2019, the Financial Market Supervisory Authority will adopt its decision on granting licenses individually within the limits of its competence without agreeing with the relevant executive authority. We note that, prior to the amendments, the issuance or refusal of the license issuance regarding to the submitted application and its supplements was carried out by the Financial Market Supervisory Authority with the agreement of the relevant executive authority. The amended article is as follows:

"13-2.5. Financial Market Supervision Authority shall make a decision to refusal to issue or issue a license no later than 20 business days from the date of application on the basis of the consideration of the submitted application and attached documents."

The Law has been approved on amendment to the Law of the Republic of Azerbaijan "On

Execution".

According to the amendment to Article 13.1.3 dated 12 February 2019, the executive records of the notary should be immediately addressed to execution. Please note that before the amendment, it was intended that the notary records be directed to execution within ten days.

The Law has been approved on amendments to the Law of the Republic of Azerbaijan "On Securities".

According to the amendments of February 1, 2019, transactions with securities, issued by international organizations, which the Azerbaijan Republic is member, have not been applied to the provisions of inside trade and manipulation. Prior to the amendments to the law, the operations of the Central Bank of the Republic of Azerbaijan, financial market supervisory authority or other bodies for the purpose of implementing money, state debt and currency regulation policy and operations in accordance with Article 12 of the Securities Act and Article 105-1 of the Civil Code of the

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Republic of Azerbaijan in order to the stabilization of the securities price and the withdrawal of the securities by the issuer were not applied to certain provisions.

If you would like to discuss any of the issues raised, please feel free to contact:

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PwC announces the launch of Workforce Strategy Diagnostic tool.

PwC announces the launch of [Workforce Strategy Diagnostic](#) tool, and the global and industry maturity reports.

We are living through a fundamental transformation in the way we work. Organizations need a strong workforce strategy that helps them take action to prepare for tomorrow's work, workforce and workplace.

How effective is your company's workforce strategy today and how well are you prepared for the future of work? How are you planning for an uncertain future? What changes are required in your People/HR practices today to enable them to be future proofed tomorrow? How well prepared are you when compared to others in your industry or geography?

To answer these questions, PwC has developed a diagnostic and maturity model, informed by our research and extensive experience in designing and implementing future workforce strategies. Our tool will help you to assess preparedness in four key areas - **planning, purpose, talent and technology.**

Having completed the diagnostics, you can also benchmark your organization against others in the region and/or industry through our workforce strategy maturity reports, which are also available to download via the [website](#).