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# Introduction of Antimonopoly Compliance

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## In brief

Kazakhstan has introduced the concept and regulation of antimonopoly compliance in relation to business entities. Companies can establish rules of internal control and external interaction on the market.

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## In detail

The Law dated 28 December 2016 No. 34-VI "On Introduction of Amendments and Additions to Certain Legal Acts of the Republic of Kazakhstan on Competition and State Support of Housing Construction" entered into force on 1 January 2017, except for certain provisions. The law introduces a number of changes including the introduction of the concept of "Antimonopoly compliance" into the Entrepreneurial Code.

Antimonopoly compliance comprises measures to mitigate or prevent violation of competition legislation. It is introduced by a company's adoption of internal and/or external acts of antimonopoly compliance.

External acts regulate company policy and establish rules for fair competition. Internal acts establish methods within a company for evaluation of risk and organization of risk management in each company regarding violation of antimonopoly legislation.

An Order of the Minister of National Economy establishes the template for external acts of antimonopoly compliance. Companies can also establish their own acts and submit these to the antimonopoly authority for confirmation of compliance with template acts.

*[Source: the Law of the Republic of Kazakhstan dated 28 December 2016 No. 34-VI on Introduction of Amendments and Additions to Certain Legal Acts of the Republic of Kazakhstan on Competition and State Support of Housing Construction]*

## The takeaway

- Each company has the right to adopt antimonopoly compliance acts to regulate internal procedures and external actions;
- Legislation provides the template for external acts of antimonopoly compliance;
- Legislation also allows each company to submit their acts of antimonopoly compliance to the antimonopoly authority to confirm compliance with template acts. This provision is not mandatory.

### ***Let's talk***

For a detailed discussion of how this issue might affect your business, please contact:



Michael Ahern, *Partner, Tax and Legal Services*  
[michael.ahern@kz.pwc.com](mailto:michael.ahern@kz.pwc.com)



Rashid Gaissin, *Partner, Legal Services*  
[rashid.gaissin@kz.pwc.com](mailto:rashid.gaissin@kz.pwc.com)



Assel Mukhambekova, *Manager, Legal Services*  
[assel.mukhambekova@kz.pwc.com](mailto:assel.mukhambekova@kz.pwc.com)



Dariga Tokpayeva, *Manager, Legal Services*  
[dariga.tokpayeva@kz.pwc.com](mailto:dariga.tokpayeva@kz.pwc.com)

### **PwC Kazakhstan**

34 Al-Farabi Ave.,  
Building A, 4 floor  
Almaty, Kazakhstan, A25D5F6  
Tel.: +7 727 330 32 00  
Fax: +7 727 244 68 68  
[www.pwc.kz](http://www.pwc.kz)

15/1 Kabanbay Batyr Ave.  
Business Centre "Q2", 4<sup>th</sup> floor  
Astana, Kazakhstan, Z05M6H9  
Tel.: +7 7172 55 07 07  
Fax: +7 7172 55 07 08  
[www.pwc.kz](http://www.pwc.kz)

15 B Satpayev Str.,  
"Renaissance" Hotel, 3 floor  
Atyrau, Kazakhstan, E02MoM8  
Tel.: +7 (7122) 76 30 00  
[www.pwc.kz](http://www.pwc.kz)