



Amendments have been developed on matters relating to combating money laundering from illegal activities and financing of terrorism

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If you are interested in additional information, please contact us.

Briefly

The amendments have been developed concerning the combating money laundering from illegal activities and financing of terrorism. The amendments introduce changes to 10 legislative acts, including the Entrepreneurial Code, the Criminal Procedural Code, the Law on accounting and financial statements and the Law on notary (the “Draft Law”).

In details

The Draft Law envisages the following amendments:

1. Regulation of the notification procedure for the commencement and termination of activities by accounting organizations and professional accountants;
2. Establishment of a threshold for transactions with money and/or other property carried out by a client under a financial leasing agreement, whether in cash or non-cash form;
3. Introduction of new subjects of financial monitoring: State Corporation “Government for Citizens”, mobile operators, clearing centers of commodity and stock exchanges, and commission shops;
4. Obligation of financial monitoring subjects to provide information upon request by the Financial Monitoring Agency, concerning not only transactions but also other relevant information;
5. Mandatory registration of financial monitoring subjects on the website websfm.kz (in the personal account section), regardless of whether they have information about transactions subject to financial monitoring.

The Draft Law is available on the “Open Legal Acts” portal until 13 May 2024.

Interested in this topic?

- We would be pleased to discuss with you the above amendments and how they can impact your business.
- We can analyze and implement possible steps to ensure compliance with the new requirements.

If you are interested in additional information, please contact PwC specialists working as part of a group serving your company, or to any of the persons listed.

