# Clearing Participant Regulation

**Annex 1**

to the Clearing Participant Regulation

R E Q U I R E M E N T S

**to candidates to obtain the status**

**of the clearing participant of KASE Clearing Center JSC**

|  |  |  |  |
| --- | --- | --- | --- |
| **No.** | **Requirement** | **"Currency" category** | **"Stock market", "derivatives categories"** |
|  | **1** | **2** | **3** |
| 1. | Be registered as a legal entity in the Republic of Kazakhstan | + | + |
| 2. | Maintain accounting records and prepare financial statements subject to the requirements of international financial reporting standards and the laws of the Republic of Kazakhstan related to accounting and financial reporting | + | + |
| 3. | Comply with the equity capital adequacy standard established by the Authorized Body | + | + |
| 4. | Have a risk management system that meets requirements of the Authorized Body | + | + |
| 5. | Have a valid license of the authorized body or the right provided for by the laws of the Republic of Kazakhstan to conduct banking operations in national and/or foreign currencies, including to carry out transactions (carry out exchange operations) with foreign currencies, or have a valid license of the authorized body to organize exchange operations with foreign currency (except for organizing exchange transactions with cash foreign currency) | + | – |
| 7. | Have a valid license from an authorized body or the right provided for by the laws of the Republic of Kazakhstan to carry out brokerage and/or dealer activities in the securities market | – | + |
| 8. | Availability of connection to the electronic document exchange system eTransfer.kz | + | + |

# Notes to the table:

1. in column 2 “+” means that the requirement is applicable to candidates for clearing participants (clearing participants) in the “currency” category; “–” means that the requirement is not applicable to candidates for clearing participants (clearing participants) in the “currency” category;
2. in column 3 “+” means that the requirement is applicable to candidates for clearing participants (clearing participants) in the “stock” category and/or in the “derivatives” category; “–” means that the requirement is not applicable to candidates for clearing participants (clearing participants) in the “stock” category and/or in the “derivatives” category.

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