

Requirements for opening a branch of a local investment company

| Documents to be submitted at an appeal (Article 72 of the Law of the Republic of Azerbaijan on the Securities Market (the Law)) | | |
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| No | Document name | Note |
| 1 | notification | The notification shall include the branch's address, the commencement date of its operations, the investment services (operations) to be provided, as well as information regarding the branch manager as specified in Article 63.2-1 of the Law, and shall be submitted within 7 business days. |
| 2 | a copy of the decision of the authorized corporate body of the investment company on opening a branch | |
| 3 | A list indicating significant participation shares of the branch manager in the investment company or other legal entities, notarized copies of documents showing information about his/her work experience and education, or, if the person is a foreigner, copies legalized or apostilled in accordance with the procedure established by law, as well as information regarding his/her civil impeccability. | to be developed as per Forms No 14 and 15 of the 'Documents submitted for the issuance of licenses and permits to operate in the financial markets, including forms of information on relations between shareholders (participants) and beneficiary owners, as well as on civil impeccability'. |
| | | to be developed in accordance with Annex No 1 to the 'Regulation for interviewing members of the supervisory board (board of directors) and the executive body of supervised entities in the financial markets'. |
| | | If the person is a foreigner, a certificate issued by the relevant public authority of his/her country of residence whether he/she has been subject to criminal liability shall be provided, legalized, or apostilled in accordance with the procedure established by law |
| 4 | information on information technologies and telecommunication systems, and other software necessary to engage in relevant activities | computer and telecommunication systems, electronic accounting, and other software shall be operational, and evidence of their presence shall be submitted |
| 5 | employee qualification certificates related to investment services (transactions) that the branch is going to provide | All personnel of the branch of a foreign investment company involved in the execution of the core investment services (operations) under Article 30.3 and the ancillary investment service (operation) under Article 30.4.1 shall be qualified, and certified copies of their qualification certificates shall be submitted. |
| Other appeal related information | | |
| Initial appeal review period - 14 calendar days | | |
| Documents may be submitted either in hard or in soft copy | | |