



Legal updates

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Amendments to the Code of Administrative Offences of the Republic of Azerbaijan

The President of the Republic of Azerbaijan approved the Law “On Amendments to the Code of Administrative Offences” on 29 June 2017. According to the amendments, after the word “persons” in Article 422, the words “central depositor, stock investment fund, investment fund manager” have been added. Therefore, under the current updates, for the violation of rules of data declaration by licensed persons, central depositor, stock investment fund, investment fund manager and issuer in securities market, the officials will be cautioned or imposed penalty in the amount of 500 to 600 AZN. Legal entities will be subject to a penalty in the amount of 2000 to 3000 AZN for the same breach.



Changes in the Migration Code

The Law "On Amendments to the Migration Code of the Republic of Azerbaijan" passed



the first reading at the Parliament of Azerbaijan on 03 July 2017. A new paragraph is added to Article 38 of the Migration Code which states that foreigners or stateless persons should leave the territory of the Republic of Azerbaijan on the basis of an electronic visa they have presented while entering the country (except those who have been granted a temporary or temporary residence permit in the Republic of Azerbaijan).

Foreigners and stateless persons are required to present their e-visas along with border crossing documents when crossing Azerbaijani borders.

Moreover, as per the introduced amendments, the information shall be sent to applicant's email address within 3 hours after the receipt of application on issuance of an accelerated e-visa.

Amendments to the Migration Code

The Law "On Amendments to Migration Code of the Republic of Azerbaijan" was approved by the Presidential Decree on July 14, 2017.

Under the new amendments, after receipt of the application, applicant shall be notified in 3 hours on the issuance of an accelerated e-visa. At the same time, foreign nationals and stateless persons must submit e-visa information along with border crossing document while crossing the borders of the Republic of Azerbaijan. According to the newly introduced Article 38.11 of the Migration Code, foreign nationals and stateless persons shall leave the country, based on the presented e-visa. However, this Article exempts foreigners and stateless persons who have extended their stay in Azerbaijan or who have obtained temporary residence permit.

Amendments to the Law of the Republic of Azerbaijan "On Children's Rights"

The Law "On Amendments to the Law on Children's Rights" was adopted on 31 May 2017 for the purpose of adjusting it to the Law "On Advertising". Article 11-1 was added to the Law of the Republic of Azerbaijan on Children's Rights. The new article provides protection for children in advertisements. There are several prohibitions in advertising to prevent children from being morally and physically



harmed. For instance, encouraging children to repeat actions that are dangerous to life and health, showing children in situations which can create psychological tension, appealing to children about the use of alcoholic beverages, delivering programs for children with advertisements of alcoholic beverages and etc. are prohibited. Moreover, advertisements cannot be placed in textbooks, syllabus, educational materials, school diaries, books, albums, and children's books.

The Law "On Telecommunications" has been amended

On 31 May 2017 the Law "On Amendments to the Law of the Republic of Azerbaijan on Telecommunications" was adopted.

According to the amendments, the operator and provider of advertisements may issue ads based on a contract signed with the advertiser. The operator and provider may advertise to the subscriber individually, if it is agreed upon in the written agreement with the subscriber. The operator and provider should allow the subscriber to refuse the advertisement at any time or to broadcast the ads that the subscriber only wishes. The operator and provider are responsible for the delivery of advertising that is contrary to the provisions of the Law of the Azerbaijan Republic "On Advertising" without the consent of the subscriber. In addition, alcoholic beverages, which contain more than 5% of alcohol, cannot be advertised on telecommunication devices.

The Strategic Roadmap For Development of Financial Services in the Republic of Azerbaijan has been prepared.



For the purpose of performing the goals specified by the Presidential Decree "On approval of Main directions of the strategic roadmap for national economy and main sectors of economy and issues arising out of this" No.1897 dated March 16, 2016, Strategic Roadmap for development of financial services in the Republic of Azerbaijan" (hereinafter referred to as Strategic Roadmap) has been prepared by the Center for Analysis of Economic Reforms and Communication of Azerbaijan.

The Strategic Roadmap covering short, medium and long terms is comprised of the strategic vision and action plan for 2020, long term vision by 2025 and aspirational vision for post 2025. There have been prepared 5 strategic targets and 16 priorities for 2020 in order to achieve the objectives specified in the Strategic Roadmap.



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