

Concerning the approval of the Regulations and the structure of the National Bank of the Republic of the Kazakhstan

Edict No. 1271 of 31st December 2003 of the President of the Republic of Kazakhstan

In accordance with Article 17-1 of the Constitutional Law of the Republic of Kazakhstan ‘Concerning the President of the Republic of Kazakhstan’ I decree:

1. That the following attached shall be approved:
 - 1) Regulations Concerning the National Bank of the Republic of Kazakhstan;
 - 2) Structure of the National Bank of the Republic of Kazakhstan.
2. That the staff number of the National Bank of the Republic of Kazakhstan shall be established to be ~~3640~~ 3544 *[modified by 1]* persons.

Footnote. Paragraph 2, as amended by Presidential Decree of 10.12.2004 № 1495; from 27.09.2010 № 1072 (entered into force on 01.11.2010); from 18.04.2011 № 61 (effective from 12.04.2011).

3. To declare invalid some decrees of the President of the Republic of Kazakhstan in accordance with the attached list.

4. This Decree shall enter into force on 1 January 2004.

President of the Republic of Kazakhstan

N. Nazarbaev

Approved by
Edict No. 1271
of 31st December 2003
of the President of the
Republic of Kazakhstan

Regulations Concerning the National Bank of the Republic of Kazakhstan

Footnote. Position in the wording of Presidential Decree of 29.12.2012 №458.

PROVISION

on the National Bank of the Republic of Kazakhstan

Footnote. Position in the wording of Presidential Decree of 29.12.2012 № 458.

1. General Provisions

1. The National Bank of Kazakhstan (hereinafter - the National Bank of Kazakhstan) is a state institute, directly subordinate and accountable to the President of the Republic of Kazakhstan, ensuring

the development and implementation of monetary policy, the functioning of payment systems, the appropriate level of protection of the rights and legitimate interests of consumers of financial services, Promoting stability of the financial system, performing statistical activities in the field of monetary statistics and external sector statistics, currency regulation and control, government regulation, control and supervision of financial market and financial organizations, as well as other persons within the competence regulation of functioning of the regional financial center Almaty.

2. Excluded Presidential Decree of 30.01.2014 № 744.

3. The National Bank of Kazakhstan is the central bank of the Republic of Kazakhstan, is the top (first) level of the banking system of the Republic of Kazakhstan, carries out its activities in accordance with the Constitution of the Republic of Kazakhstan, the laws of the Republic of Kazakhstan, Acts of the President of the Republic of Kazakhstan, other normative legal acts of the Republic of Kazakhstan, international treaties of the Republic of Kazakhstan and these Regulations on the National Bank of Kazakhstan (hereinafter - Regulations).

National Bank of Kazakhstan shall coordinate its activities with the Government of the Republic of Kazakhstan and conducts regular consultations with him.

National Bank of Kazakhstan, guided by the President's Address to the people of Kazakhstan from December 14, 2012 "Strategy" Kazakhstan-2050 ": a new policy established state" takes into account the economic policy of the Government of the Republic of Kazakhstan and promotes its implementation if it does not contradict the performance of its core functions and implementation of monetary policy.

The Government of the Republic of Kazakhstan shall not be liable for the obligations of the National Bank of Kazakhstan, as well as the National Bank of Kazakhstan shall not be liable for the obligations of the Government of the Republic of Kazakhstan, except for cases when he takes on this responsibility.

Bodies of representative and executive bodies of the Republic of Kazakhstan shall have no right to interfere in the activities of the National Bank of Kazakhstan, its branches, representative offices and organizations to implement their legislated mandate.

National Bank of Kazakhstan in carrying out their tasks should not be guided by the aim of making a profit.

Footnote. Paragraph 3, as amended by Presidential Decree of 30.01.2014 № 744; from 06.10.2014 № 923.

4. The National Bank of Kazakhstan is a legal entity in the legal form of state government agency has its own balance, and together with its subsidiaries, representative offices and organizations is a single centralized structure with a vertical chain of command.

National Bank of Kazakhstan shall have a seal with the State Emblem of the Republic of Kazakhstan and its name in the official language, stamps, as well as its own emblem and standard forms.

National Bank of Kazakhstan in accordance with the laws of the Republic of Kazakhstan may open branches and representative offices in Kazakhstan and abroad under the laws of their country of residence.

In a single centralized structure of the National Bank of Kazakhstan consists of a central unit, consisting of departments and other independent divisions, branches, representative offices and organizations.

Branches of the National Bank of Kazakhstan (hereinafter - the branch) opened by the Board of Directors of the National Bank of Kazakhstan, and accountable to carry out their activities within the powers established by the National Bank of Kazakhstan.

The structure of the branch, approved by the Board of Directors of the National Bank of Kazakhstan may include office and other departments, legal status and authority that determines the position of a branch.

Branch in its activities independent of the local authorities and is not liable for the obligations of the state, except in cases where such liability is assigned to him by the National Bank of Kazakhstan.

National Bank of Kazakhstan shall be liable for the obligations of the branch.

In its activities, branch governed by the laws of the Republic of Kazakhstan, normative legal acts of the Republic of Kazakhstan, resolutions of the Board and the Board of Directors, orders, regulations of the National Bank of Kazakhstan, the position and the position of a branch of the National Bank of Kazakhstan.

The opening and closing of the branch, its mandate, objectives and functions are defined by the legislation of the Republic of Kazakhstan, the position of a branch of the National Bank of Kazakhstan and other normative legal acts of the National Bank of Kazakhstan.

Management of the branch carries out its director, who is appointed (dismissed by) the Chairman of the National Bank of Kazakhstan, with the prior approval of the Board of Directors nominees of the National Bank of Kazakhstan.

Director of the branch operates on the basis of the provisions of the general power of attorney and the branch of the National Bank of Kazakhstan.

Mission of the National Bank of Kazakhstan opened by the Board of Directors of the National Bank of Kazakhstan on the territory of the Republic of Kazakhstan, and outside it, and shall protect and represent the interests of the National Bank of Kazakhstan, within the powers established by the National Bank of Kazakhstan.

The procedure for opening, closing offices, their powers and legal status determined by the position of the representative of the National Bank of Kazakhstan.

Management of the Head of the Delegation of exercise, is appointed (dismissed by) the Chairman of the National Bank of Kazakhstan, with the prior approval of the Board of Directors nominees of the National Bank of Kazakhstan.

Head of Delegation operates based on the position of the representation and the general power of attorney of the National Bank of Kazakhstan.

Other issues related to the internal operations of the National Bank of Kazakhstan shall be established by regulations of the National Bank of Kazakhstan, the provisions of subdivisions and other legal acts of the National Bank of Kazakhstan.

Organization of the National Bank of Kazakhstan is the national legal persons established in the form of national state-owned enterprises are subject to state registration in accordance with legislation of the Republic of Kazakhstan and the order are included in a single centralized structure of the National Bank of Kazakhstan.

National Bank of Kazakhstan in relation to the organization he created is their founder and authorized state body responsible to them functions of an entity, the Republican property, including the power to regulate their activities and decision-making to change the legal status of these organizations.

National Bank of Kazakhstan shall determine the object and purpose of the activity it creates organizations, as well as their appearance (on the right of business or operational management), approves their statutes, changes and additions to them.

The decision on the establishment, reorganization, change of name, increase or decrease the authorized capital, liquidation and disposal of bodies shall be taken by the Board of the National Bank of Kazakhstan.

Establishment, reorganization, liquidation, object and purpose of the activity, legal status and statutory responsibilities of organizations and their bodies are determined by the laws of the Republic of Kazakhstan, in their statutes, regulations and other regulations of the National Bank of Kazakhstan.

The organization's charter approved by the Board of Directors of the National Bank of Kazakhstan.

Branches, representative offices and organization of the National Bank of Kazakhstan has its own seal and standard forms.

Footnote. Paragraph 4, as amended by Presidential Decree of 30.01.2014 № 744; from 06.10.2014 № 923.

5. The National Bank of Kazakhstan shall enter into civil law relations in its own name.

6. The National Bank of Kazakhstan has the right to speak on behalf of the state if it is authorized to do so in accordance with the laws of the Republic of Kazakhstan.

7. The National Bank of Kazakhstan on the basis of and pursuant to the laws of the Republic of Kazakhstan on matters within its competence, adopts normative legal acts, mandatory for all financial institutions, consumers of financial services, other individuals and legal entities in the Republic of Kazakhstan.

Normative legal acts of the National Bank of Kazakhstan published in the official publications of the "Kazakhstan Ulttyk Bankiniń Khabarshysy", "Bulletin of the National Bank of Kazakhstan" in Kazakh and Russian languages.

8. The structure and total staff of the National Bank of Kazakhstan approved by the President of the Republic of Kazakhstan.

9. Location of the central office of the National Bank of Kazakhstan: 050040, Almaty, neighborhood "Koktem-3", 21.

10. Full name of a public authority - Republican State Institution "National Bank of Kazakhstan."

11. The situation is the founding document of the National Bank of Kazakhstan.

12. Funding for the National Bank of Kazakhstan is carried out from the budget (cost estimate), the National Bank of Kazakhstan.

Type of property of the National Bank of Kazakhstan - Republican state property.

13. The National Bank of Kazakhstan shall be entitled to make a fee for banking and other services. Types and amounts of fees for the services provided by the National Bank of Kazakhstan on their own.

National Bank of Kazakhstan does not charge for banking and other services provided by the Government of the Republic of Kazakhstan and the central authorized body on budget execution, with the exception of services for management of the National Fund of the Republic of Kazakhstan, other foundations and organizations.

2. Mission, main tasks, functions, rights and responsibilities of the National Bank of Kazakhstan

14. The mission of the National Bank of Kazakhstan - the achievement of price stability and financial system stability.

15. The National Bank of Kazakhstan shall have the following tasks:

- 1) The development and implementation of monetary policy;
- 2) ensuring the functioning of payment systems;
- 3) Implementation of foreign exchange regulation and control;
- 4) to promote stability of the financial system;
- 5) the regulation, control and supervision of financial market and financial organizations, as well as other persons within the jurisdiction;
- 6) To ensure an adequate level of protection of the rights and legitimate interests of consumers of financial services;
- 7) the statistical activities in the field of monetary statistics and external sector statistics;
- 8) other tasks in accordance with the laws of the Republic of Kazakhstan and the acts of the President of the Republic of Kazakhstan.

Footnote. Paragraph 15 as amended by Presidential Decree of 06.10.2014 № 923.

16. In accordance with the assigned tasks of the National Bank of Kazakhstan National Bank of Kazakhstan, including its territorial branches shall perform the functions specified in the Regulations.

Footnote. Paragraph 16 as amended by Presidential Decree of 30.01.2014 № 744.

17. The main functions of the National Bank of Kazakhstan:

- 1) develops and implements the state monetary policy of the Republic of Kazakhstan;
- 2) consider the proposals of the central authorized body on budget execution in the development and implementation of policies of government borrowing, the formation of fiscal policy on issues related to the monetary policy of the state;
- 3) coordinate the monthly production volumes of government securities and public debt of the Government of the Republic of Kazakhstan with respect to their impact on the liquidity of the banking system and the priorities of monetary policy, conditions of admission of financial institutions in the primary placement of government securities issued by the decision of the Government of the Republic of Kazakhstan;
- 4) regulates the circulation of government securities of the Government of the Republic of Kazakhstan and local executive bodies in coordination with the central authorized body on budget execution;
- 5) organizes cash circulation in the territory of the Republic of Kazakhstan;
- 6) provides banking services to customers of the National Bank of Kazakhstan;
- 7) performs the functions of a bank, financial advisor, agent of the Government of the Republic of Kazakhstan and other public bodies in agreement with them, as well as providing other services to the Government of the Republic of Kazakhstan;
- 8) organizes the functioning of payment systems;
- 9) provides asset management in foreign currency and precious metals;
- 10) act as trustee for the National Fund of the Republic of Kazakhstan on the basis of the Trust Deed, which is between the National Bank of Kazakhstan and the Government of the Republic of Kazakhstan and shall be published in the official publications;
- 11) performs trust management of pension assets of a single pension fund on the basis of the Trust Deed entered into between the National Bank of Kazakhstan and one accumulative pension fund;

- 12) performs the functions of a custodian in respect of pension assets of a single pension fund;
 - 13) exercise control over the placement of pension assets of a single pension fund;
 - 14) keeps a record of all transactions on the accumulation of pension assets of a single pension fund, their placement, earn investment income;
 - 15) buys and sells foreign currency;
 - 16) defines the structure of denominations of banknotes and coins design based on the concept, approved by the President of the Republic of Kazakhstan, as well as the required number of banknotes and coins and provides their manufacture;
 - 17) has the exclusive right to issue banknotes and coins, the organization of their circulation and withdrawal from circulation in the territory of the Republic of Kazakhstan.
- Issue of banknotes and coins in circulation by the National Bank of Kazakhstan by sale to individuals and legal entities;
- 18) determines the order of sale and repurchase of the National Bank of Kazakhstan investment and collector coins;
 - 19) establishes the procedure for determining the validity and exchange of used banknotes and coins, their withdrawal from circulation, storage and destruction;
 - 20) establishes requirements for the activities recalculation, sorting, packing, storage of banknotes, coins and valuables, as well as the issuing banks and their customers on behalf of banks undertaken by organizations that have a license of the National Bank of Kazakhstan to conduct operations on collection of banknotes, coins and valuables ;
 - 21) establishes the accounting, storage, transportation and collection of banknotes, coins and values involved in providing transportation, storage and collection of banknotes, coins and valuables;
 - 22) assigns void and specifies the use of bank identification codes, assigns and cancels codes of banks and organizations engaged in certain types of banking operations, and codes of branches of banks and organizations engaged in certain types of banking operations, establishes the structure and form and maintain the Banking and organizations engaged in certain types of banking operations;
 - 23) hosts the funds of the Government of the Republic of Kazakhstan, makes payments and performs other operations on the accounts of the Government;
 - 24) open and maintain a single treasury account, foreign currency account of the Treasury Committee of the central authorized body on budget execution;
 - 25) participates in the maintenance of the public debt of the Government of the Republic of Kazakhstan in agreement with him and serving the public debt of the National Bank of Kazakhstan;
 - 26) regulates and supervises (oversight) for the interbank money transfer system, a system of inter-bank clearing and other payment systems, provides a money transfer between users in KZT;
 - 27) to oversee (oversight) payment systems:
 - monitors payment systems;
 - checks the organization and functioning of payment systems;
 - performs audits of participants in the payment systems;
 - receives information on payments and money transfers, payment systems participants and operators of payment systems;
 - 28) participates in the organization of international (interstate) payments;
 - 29) organizes, coordinates and regulates the implementation of payments and money transfers;

30) establishes the methods of payments and transfers of money used in the territory of the Republic of Kazakhstan, the rules and characteristics of the methods of payment and (or) money transfers, the basic requirements for maintenance instructions;

31) establishes the types, the legal regime and the structure of bank accounts, terms and conditions of opening, maintaining and closing of accounts;

32) adopts normative legal acts aimed at ensuring the efficiency and reliability of payment systems and to make payments and money transfers on the territory of the Republic of Kazakhstan;

33) in order to streamline payments and money transfers set in consultation with the Government of the Republic of Kazakhstan priority of payments on bank accounts, carried out by banks, organizations engaged in certain types of banking operations, and business entities, unless otherwise provided by the laws of the Republic of Kazakhstan;

34) take other legal acts (regulations, requirements) on payments and money transfers, including rules for the submission of information on payments and money transfers;

35) establish the procedure of the National Bank of Kazakhstan operations to convert / re-conversion of foreign currency for customers;

36) establishes the procedure for the treatment of currency values in the Republic of Kazakhstan;

37) establishes the procedure for residents and non-currency transactions, including the regimes of currency regulation;

38) establishes uniform rules and conditions for the residents of account numbers of contracts for export and import and procedure of export-import currency control in order to ensure that the residents of repatriation requirements, as well as the threshold value for the amount of the transaction, at which you want to obtain the account number of the contract;

39) establish the procedure for licensing activity of organizing exchange operations with foreign currency;

40) establish the procedure of opening of exchange offices;

41) sets out the requirements, including qualifications, to the activity of organizing exchange operations with foreign currency in cash;

42) establishes the procedure for the registration and notification of currency transactions, the opening of the residents of the Republic of Kazakhstan accounts in foreign banks, as well as issues registration certificates and notification;

43) sets the limits of deviation from the course of the course purchase and sale of foreign currency for tenge on transactions conducted through the exchange offices, determines the order in which they are established and monitors compliance with them;

44) issue special permits to conduct foreign exchange operations in the framework of the special currency regime;

45) sets in consultation with the public authorities in accordance with their competence and order forms of accounting and reporting of currency transactions, mandatory for residents and non-residents in the Republic of Kazakhstan, as well as the procedure and terms of reporting currency control agents;

46) establish the procedure and monitors foreign exchange transactions of non-residents carrying out activities on the territory of the Republic of Kazakhstan (currency monitoring);

47) establish the procedure and monitor sources of supply and demand, as well as the uses of foreign currency in the foreign exchange market;

48) to check on compliance with the currency legislation of the Republic of Kazakhstan;

49) applies to financial, other organizations and individuals within their jurisdiction enforcement measures, sanctions and other measures stipulated by the laws of the Republic of Kazakhstan, in the case of violation of the requirements of laws and other normative legal acts of the Republic of Kazakhstan on matters within its competence;

50) open bank accounts in the Republic of Kazakhstan, foreign central banks, foreign banks and other financial institutions with the appropriate authorization under the laws of the states in which they are registered, as well as in international financial institutions;

51) open and maintain accounts, acting as a representative or correspondent for foreign central banks, foreign banks and other financial institutions have the appropriate authorization under the laws of the states in which they are registered, foreign governments and their agents, as well as international financial institutions;

52) carries out operations for buying, selling, offering for storage and deposition of fine gold and other precious metals in the domestic and foreign markets, including the purchase of refined gold in the framework of the priority right of the state;

53) licenses, renews licenses issued duplicate licenses, refuse to issue a license, shall decide on the suspension, renewal and revocation of the license for collection of banknotes, coins and valuables legal entities that are not banks;

54) defines:

requirements for the implementation of the liquidation commissions rules of storage of cash on hand, committed credit and debit transactions in cash of cash instruments to ensure the expenditure of cash, cash balance limits and deadlines of cash on the current account of the liquidation committee;

particular activities of the liquidation committee voluntarily liquidated banks, insurance (reinsurance) companies;

methodology for calculating the equity and investment bank;

the order of application (establishing) the conservation regime of banks;

conditions of an insurance broker;

order of transfer of insurance portfolio;

the procedure for calculating the coefficients characterizing loss-making (the loss ratio, cost ratio, combined ratio) insurance (reinsurance) organization;

procedure for registration of cooperation agreements concluded by the insurance (reinsurance) organization;

procedure for the establishment of insurance reserves;

procedures and requirements for the implementation of actuarial activities;

conditions and procedure for granting permission to issue and (or) placement of equity securities of a company being resident of the Republic of Kazakhstan on the territory of a foreign state;

requirements for the conditions and procedure for the commission of professional participants of the securities market securities transactions and (or) derivative financial instruments, accounting for these transactions and reporting;

procedure of the custodian bank control over the targeted placement of pension assets of the voluntary pension fund;

the accounting treatment of pension savings at the expense of compulsory pension contributions, mandatory occupational pension contributions and voluntary pension contributions to individual pension accounts of depositors (recipients);

list of the main documents of a single pension fund, voluntary pension fund to be stored, and the timing of their storage;

the right to voluntarily return the license for investment portfolio management with the right to solicit voluntary pension contributions, as well as the transfer of pension assets and obligations under ERISA by voluntary pension contributions;

list of financial instruments that are placed in a single pension assets of accumulative pension fund, voluntary pension fund;

foreign custodians, which opened the account of the National Bank of Kazakhstan for the recording and storage of pension assets of a single pension fund;

particularly the reorganization of voluntary pension fund with the participation of the state, the National Welfare Fund and (or) the National Bank of Kazakhstan;

the maximum amount of annual effective interest rate;

55) develops within its competence, draft regulations and other acts on the interim administration (temporary administrator):

when deprived of bank license to conduct banking operations, as well as on the bank liquidation;

when deprived of insurance (reinsurance) organization licensed to conduct insurance business, as well as the elimination of insurance (reinsurance) organizations;

56) provides:

requirements for issuers whose securities are intended for inclusion or listing on the special trading floor of the financial center, as well as to such securities;

requirements to rating agencies, ratings are recognized by the National Bank of Kazakhstan;

requirements-rated securities and their issuers for admission to the special trading floor of the financial center;

procedure for reimbursement of the cost of an audit of financial statements of issuers of securities admitted to the special trading floor of the financial center;

requirements for stock exchanges, recognized by the National Bank of Kazakhstan;

procedure for issuing consent to the appointment (election) of an executive officer of a single pension fund, voluntary pension fund, the documents required to obtain consent;

requirements for the attorney referred to in paragraph 2 of Article 35 of the Law of the Republic of Kazakhstan dated June 21, 2013 "On Pension Provision in the Republic of Kazakhstan" (hereinafter - the Pension Act), and the order of their choice;

order of transfer of voluntary pension savings of depositors (recipients) into a single accumulative pension fund in case of deprivation of voluntary pension fund management license investment portfolio with the right to solicit voluntary pension contributions;

order of transfer of pension assets reorganized voluntary pension fund;

procedure and terms of publication in the media, including placing on its own Internet site, information on the structure of the investment portfolio of a single pension fund for pension assets;

procedure and terms of publication in the media and posting on your own web-site single accumulative pension fund, voluntary pension savings fund financial statements and auditor's report;

and the procedure for concluding a standard form contract on pension provision at the expense of voluntary pension contributions;

procedure for trust management of shares investment portfolio managers belonging to large party or person having signs of the major party to manage an investment portfolio, as well as the actions of the National Bank of Kazakhstan or the national management holding during the trust management;

conditions and procedure for issuance, circulation and redemption of corporate securities, derivative securities and their registration, examination reports on the results of placement and repayment of corporate securities and derivative securities, as well as their cancellation, including state registration of equity securities of non-residents Republic of Kazakhstan and international organizations to be issued and placed on the territory of the Republic of Kazakhstan;

the structure of the prospectus of securities issue, the bond program and issues of bonds within the bond program, the procedure for their preparation and presentation, as well as requirements to report on the results of placement and redemption of securities;

requirements for the content of the contract on the representation of the interests of bondholders, concluded between the issuer and the representative, as well as procedures and cases of early termination of the representative;

conditions and procedure for combining professional activities in the securities market;

order of execution of the licensee obligations to customers in the event of suspension of the license or deprivation;

operating procedures of a single registrar for maintaining the system of registers of securities holders;

conditions and procedure of issuance, placement, circulation and redemption of Kazakhstan depository receipts, submitting reports on the results of the placement or redemption of Kazakhstan depository receipts, as well as requirements to be met by the issuer of depository receipts of Kazakhstan;

conditions and procedures of clearing activities for transactions with financial instruments;

types of prudential standards and other indicators or criteria (standards) financial stability of licensees, the order of calculation and calculation methods;

procedure for verification of selected assets transferred SPV new portfolio manager;

procedure for the transfer of assets SPV new custodian bank;

list of financial instruments for investment of temporarily free receipts on assets dedicated special purpose company;

order of assignment of national identification numbers Securities;

requirements to be met by banks, organizations engaged in certain types of banking operations in the event of their intention to issue bonds previously issued when accessing their bonds on the secondary securities market;

minimum authorized capital of the bank and organizations engaged in certain types of banking operations;

restrictions imposed on banks in transactions and operations;

requirements for the acquired bank, a subsidiary of a bank or bank holding company shares (shares in the authorized capital) of legal entities, as well as the total value of shares of the Bank's participation in the share capital or shares of legal entities;

procedures of the subsidiary, acquiring bad and doubtful assets of the parent bank, the period during which the acquired subsidiary organization manages bad and doubtful assets, as well as requirements for the acquired (purchased) it doubtful and bad assets;

the order of formation of the system of risk management and internal control systems for banks and banking conglomerates;

order of operations for simultaneous transfer of assets and liabilities of the bank or in full before physical and (or) other legal persons (other) bank (banks), and the types of assets and liabilities to be transferred during this operation;

order of transfer of assets and liabilities of the bank, being in conservation regime, bank stabilization, and the types of assets and liabilities to be transferred;

list of the main documents of the bank to be stored, and the timing of their storage;

procedure for classification of assets provided by banks to their subsidiaries for the acquisition of rights requirements on loans (loans) recognized doubtful and bad assets to the category of doubtful and loss, as well as the procedure for the formation of provisions (reserves) against the assets represented by the parent bank subsidiaries;

prudential standards and other mandatory norms and limits for banks and banking conglomerates;

in consultation with the authorized state body that manages in the area of income taxes and other obligatory payments to the budget, the procedure and conditions for the formation of dynamic banks reserves;

minimum size and the formation of the authorized capital of legal entities, sole activity which is the organization of exchange operations with foreign currency, (hereinafter - the authorized body);

minimum required rating and a list of rating agencies;

in agreement with the competent authority, to exercise leadership in the sphere of taxes and other obligatory payments to the budget, the procedure for classification of income subject to obtaining organization dedicated to improving the quality of banks' loan portfolios, one hundred percent of the voting shares owned by the National Bank of Kazakhstan, to income from implementation of the activities specified in paragraph 1 of Article 135-2 of the Code of the Republic of Kazakhstan dated December 10, 2008 "On taxes and other obligatory payments to the budget" (Tax Code);

the order of appointment and dismissal of liquidation commissions compulsorily liquidated banks, insurance (reinsurance) organizations, the requirements for the chairman and members of the liquidation committee, as well as the procedure of liquidation and work requirements liquidation commissions;

the form, timing and frequency of temporary administration (temporary administrator) and the liquidation committee reports and other (additional) information;

appointment and powers of temporary administration (temporary administrator);

the procedure for granting loans or placing deposits organization performing mandatory deposit insurance, bank (banks) - the participant (s), the host (host) obligations guaranteed deposits;

how to select an Islamic bank and transfer its property, acquired at the expense of the funds raised by the investment deposit agreement and the obligations on investment deposits liquidated Islamic bank;

features and the formation and approval of the estimate of liquidation costs;

requirements for risk management system and internal control systems for insurance (reinsurance) companies and insurance groups;

additional requirements for the minimum level of solvency margin for the insurance organization with operations in mortgage insurance and compulsory insurance of civil liability of owners of vehicles, as well as to the order of calculation of insurance reserves for insurance organization with operations for mortgage insurance;

prudential standards and other mandatory norms and limits for insurance (reinsurance) organizations and insurance group, including the minimum statutory capital guarantee fund, the solvency margin;

requirements for the minimum authorized capital of the insurance broker;

order the use of coercive measures;

the order of cash transactions with individuals and legal entities in the National Bank of Kazakhstan;

order of cash operations and collection of banknotes, coins and valuables in banks and organizations engaged in certain types of banking operations;

procedure for the calculation of interest rates in the reliable, annual, effective, comparable basis (real value) on loans and deposits;

57) states:

Rules for state registration (re-registration) of legal entities participating financial center;

rules to conduct banking operations in the cases provided for by the laws of the Republic of Kazakhstan;

rules of issue and circulation of bank certificates of deposit;

form of a model custodial agreement;

standard pension annuity contract;

Rules of transfer of pension savings from a single pension fund to the voluntary pension savings fund, the voluntary pension fund into a single accumulative pension fund, as well as one of the voluntary pension fund to another voluntary pension savings fund;

Rules of transfer of pension savings to an insurance company under a contract of annuity;

rules for carrying out the activities of a single pension fund and (or) voluntary pension savings funds;

rules to attract voluntary pension funds voluntary pension contributions;

Rules charging commission one accumulative pension fund;

58) Adopt regulations on forms or form requirements, the relevant International Financial Reporting Standards, the list, the timing and order of presentation of the financial statements of financial institutions, specialized finance companies, Islamic special finance companies, microfinance institutions, joint-stock company "Development Bank of Kazakhstan" and investment funds;

59) develop and adopt regulations on accounting issues, including standard accounting plans, instructions on accounting, rules for the organization of accounting rules and automation of accounting, mandatory for all financial institutions, special financial companies, Islamic special financial companies, microfinance institutions, joint-stock company "Development Bank of Kazakhstan" and investment funds;

60) Adopt regulations on the terms of the auditor's report, financial institutions and its submission to the National Bank of Kazakhstan;

61) together with the authorized state body regulating activities in the field of accounting and financial reporting, establishes the procedure for determining and applying the market exchange rate;

62) approves the rules of creation of provisions (reserves) in accordance with International Financial Reporting Standards and the requirements of the legislation of the Republic of Kazakhstan on accounting and financial reporting in consultation with the competent authority, to exercise leadership in the sphere of taxes and other obligatory payments to the budget;

63) approve the procedure for determining the value of collateral and other security in coordination with the competent authority, to exercise leadership in the sphere of taxes and other obligatory payments to the budget;

64) in order to protect the interests of creditors of banks and ensure stability of the banking system of the Republic of Kazakhstan, if applied measures do not improve the financial condition of the bank, in consultation with the Government of the Republic of Kazakhstan:

decide to purchase the Government of the Republic of Kazakhstan or the national management holding of authorized shares of the bank in the amount necessary to improve its financial position and performance of the bank prudential standards and (or) other mandatory standards and limits, in accordance with legal acts of the Republic of Kazakhstan;

when the Bank has a negative amount of capital carries out a compulsory acquisition of shares of the bank with the condition of their obligatory subsequent immediate implementation of the acquisition price to a new investor, guarantees the necessary improvement in the financial position of the bank;

in accordance with the requirements of the banking legislation of the Republic of Kazakhstan, makes decisions on compulsory restriction of the rights and obligations of the shareholders of banks with a negative amount of capital, by applying to them the legislation of sanctions;

65) in cases stipulated by the laws of the Republic of Kazakhstan, shall decide on the establishment and termination of the activity of a stabilization bank;

66) regulates the activity of banking conglomerates;

67) impose requirements on evaluation methods and principles for calculating insurance rates on classes (types) of insurance insurance (reinsurance) organizations;

68) determines in consultation with the Government of the Republic of Kazakhstan priorities in the formation and development of the securities market;

69) determines the types and requirements to the media, which can be used to publish information about the activities of the securities market entities subject to mandatory publication in accordance with the Law of the Republic of Kazakhstan dated July 2, 2003 "On the Securities Market" (hereinafter - the Law on securities market) and other legislative acts of the Republic of Kazakhstan;

70) carries out macro-prudential regulation of the financial system by:

conduct regular monitoring of systemic risks of the financial system;

determine the order designating financial institutions among the backbone;

generate a list of systemically important financial institutions;

establish prudential standards and (or) other mandatory standards and limits for systemically important financial institutions in order to reduce systemic risks of the financial system and prevent their occurrence;

restrictions on the conduct of certain types of banking operations and other financial institutions in the event of the threat or occurrence of a systemic financial crisis, independently or jointly with the Government of the Republic of Kazakhstan;

71) carries out regular monitoring of macroeconomic and macro-financial factors affecting the stability of the financial system;

72) participates in the regulation of external debt of financial institutions;

73) ensures the completeness and accessibility of information for consumers of financial services on the activities of financial institutions and financial services provided by them;

74) carries out information work aimed at improving financial literacy and clarification of the rights of consumers of financial services to all sectors of the financial market;

75) Develop statistical methodology and defines the list, forms, terms and order of primary statistical data on cash circulation, monetary and banking statistics, balance of payments, external debt, international investment position, ensuring financial stability;

76) conducts departmental statistical supervision in accordance with the plan of statistical work, as well as within its competence in the field of control of state statistics;

77) generates and disseminates statistical information on the review of the financial sector, monetary and banking statistics, balance of payments, international investment position and external debt, involved in developing forecasts of the balance of payments;

78) monitors the agreements on non-state external loans;

79) is at the request of the authorized body on financial monitoring data from their own information systems in accordance with the laws of the Republic of Kazakhstan on counteraction to legalization (laundering) of proceeds from crime and terrorist financing;

80) shall establish and publish the official exchange rate of the national currency of the Republic of Kazakhstan to foreign currencies according to the list and the manner determined by the Board of the National Bank of Kazakhstan;

81) defines the policies and practices of accounting for the National Bank of Kazakhstan in accordance with international financial reporting standards;

82) for state-owned enterprises and entities, fifty percent or more of shares (shares in the authorized capital) or majority-owned by the National Bank of Kazakhstan, set lists and forms in accordance with international financial reporting standards, terms and order of presentation of the financial statements and approves in accordance with the requirements of the Law of the Republic of Kazakhstan dated February 28, 2007 "On accounting and Financial statements" normative legal acts of the Republic of Kazakhstan on accounting and financial reporting, as well as standard accounting plans;

83) controls the export operations of banks with refined gold and silver bullion;

84) implements a pre-emptive right to purchase refined gold to replenish the assets in precious metals;

85) takes place in the cases provided for by the legislation of the Republic of Kazakhstan, routine tests of samples (samples) of precious metals and raw materials containing precious metals;

86) provides storage and testing of precious metals, with the exception of products from them, and samples (samples) of raw materials containing precious metals, which is owned by financial institutions, legal persons who are eligible for export-import operations with precious metals and commodities containing precious metals;

87) in the cases provided for by the legislation of the Republic of Kazakhstan, transports, reception, registration, storage of precious metals, precious stones and their products, circulation (received) in the state ownership on certain grounds;

88) carries out state registration (re-registration) of legal entities participating financial center, issue a certificate of state registration (re-registration) of the legal entity participating financial center;

89) requests the issuance of visas to foreigners and stateless persons arriving in the territory of the Republic of Kazakhstan to carry out activities in the financial center, in accordance with the legislation of the Republic of Kazakhstan;

- 90) explain to the participants of the financial center of their rights and responsibilities;
- 91) carries out state control over the observance of the participants of the financial center of the labor legislation of the Republic of Kazakhstan;
- 92) is a financial center in the state bodies and other organizations;
- 93) maintains the state register of members of the financial center;
- 94) maintains records of foreigners and stateless persons engaged in labor activity in the financial center, and provides information on a quarterly basis to attract foreign labor in the local executive body of Almaty in the form prescribed by the central executive body coordinating the implementation of the state policy in the field of employment;
- 95) develops and implements measures for the development of the financial center;
- 96) contributes to improving the infrastructure of the securities market;
- 97) reimburse the cost of the audit of financial statements of issuers of securities admitted to the special trading floor of the financial center;
- 98) carries out inspections for compliance with the participants of the financial center of the labor legislation of the Republic of Kazakhstan;
- 99) translates documents participants in the financial center from English into the state and Russian languages for submission to the state authorities, except of the financial center;
- 100) adopts mandatory for all financial institutions, consumers of financial services, other individuals and legal entities regulations on banking, the activities of organizations engaged in certain types of banking operations, insurance activity, a single pension fund, voluntary pension fund, activities in the securities market, payments and money transfers, foreign currency transactions and other matters within the authority of certain legislative acts of the Republic of Kazakhstan, as well as control and supervision of compliance, including by conducting audits;
- 101) develops and approves rules for passing registration and maintaining the register of microfinance organizations;
- 102) develop and approve prudential standards and other binding microfinance organization norms and limits, methods of their calculation, as well as the form and timing of reporting on their implementation;
- 103) establishes the list, forms, deadlines and reporting procedures (except for the financial statements) by financial institutions and their affiliates, members of banking conglomerates and insurance groups, microfinance institutions;
- 104) states in agreement with the state agency responsible for management in the area of taxes and other obligatory payments to the budget, the rules implementing the classification of assets and contingent liabilities of microcredit and creation of provisions (reserves) against them;
- 105) states in agreement with the authority regulating activities in the field of accounting and financial reporting, financial reporting standards on matters not covered by international standards and guidelines to them;
- 106) argues qualification requirements for auditing organizations to admit financial instruments to the Special Trading Floor of the Regional Financial Center of Almaty in consultation with the authorized state body for regulation in the field of audit activities and monitor the activities of the audit and professional organizations;
- 107) develops and approves rules for calculating the annual percentage rate by providing micro-loans;

108) provides administrative proceedings on administrative violations in accordance with the Code of the Republic of Kazakhstan on Administrative Violations of July 5, 2014;

109) sets the minimum charter capital of microfinance institutions;

110) receives financial and other reports from financial institutions and their affiliates, members of the banking conglomerates and insurance groups, microfinance institutions, specialized finance companies and Islamic special financial companies;

111) considers appeals of natural and legal persons within their jurisdiction;

112) performs other functions provided by the Law of the Republic of Kazakhstan dated 30 March 1995 "On the National Bank of the Republic of Kazakhstan" (hereinafter - the Law on the National Bank) and other laws of the Republic of Kazakhstan and the acts of the President of the Republic of Kazakhstan.

Footnote. Paragraph 17 as amended by Presidential Decree of 06.10.2014 № 923.

18. The main functions of the territorial branches of the National Bank of Kazakhstan:

1) oversee the repatriation of the currency in terms of repatriation and other functions in accordance with the normative legal act of the National Bank of Kazakhstan governing the export and import currency control in the Republic of Kazakhstan and conditions of the residents of account numbers of contracts for export and import;

2) carry out the issuance, suspension, denial, renewal, renewal and issuance of duplicate licenses for activities of organizing exchange operations with foreign currency, issued by authorized organizations, and (or) the application to them;

3) receive notification of the commencement or termination of activities of the exchange office of the authorized bank which issued the certificate exchange office authorized bank;

4) issue certificates of registration and certificate of notification of the currency transaction;

5) to collect, process, control the order of presentation and transmission to the central office of the National Bank of Kazakhstan primary statistical data on the forms of departmental statistical observations in the field of monetary statistics, external sector statistics, as well as reports on the testimony of notification and registration certificates;

6) collects, processes financial and other reporting microfinance institutions;

7) to collect, process information for the purposes of monitoring foreign exchange transactions of non-residents carrying out activities on the territory of the Republic of Kazakhstan, followed by their representation in the central office of the National Bank of Kazakhstan;

8) in cases stipulated by legislation of the Republic of Kazakhstan, apply enforcement measures and sanctions;

9) constitute, within its competence projects audit plans and submit them to the central office of the National Bank of Kazakhstan for consideration and approval in due course;

10) monitor compliance by financial institutions and their affiliates requirements for device space;

11) is carried out in accordance with established procedure checks, including unplanned and documentary checks:

activities of authorized banks and authorized institutions (their branches), as well as other persons in the observance of the currency legislation and legislation in the field of payments and money transfers;

authorized organizations, microfinance institutions for compliance with the laws of the Republic of Kazakhstan on accounting and financial reporting and International Financial Reporting Standards;

activities of legal entities (branches), performing operations on collection of banknotes, coins and valuables under license from the National Bank of Kazakhstan, in terms of compliance with the requirements established by regulations of the National Bank of Kazakhstan shall be determined by the order of the transactions collection of banknotes, coins and values the conditions necessary to ensure the safety of cash and other valuables and monitor compliance with the order of the commission of cash transactions;

banks (their branches, as well as additional branch premises, including those located in several locations), as well as organizations engaged in certain types of banking operations, in terms of compliance of buildings, premises and equipment requirements established by regulations of the National Bank of Kazakhstan, specifying the requirements to the organization of the protection device and premises;

of microfinance institutions;

12) independently carry out administrative proceedings on administrative offenses under the delegated authority of the National Bank of Kazakhstan authority, as well as within the purview of the branch perform functions related to the proceedings on administrative offenses;

13) in accordance with the regulations of the National Bank of Kazakhstan take part in the development of the framework for emission-cash operations, carried out the practical arrangements for emission-cash operations of the National Bank of Kazakhstan;

14) conduct accounting registration of microfinance institutions;

15) keep a register of microfinance institutions;

16) filed a lawsuit in the court of the reorganization or liquidation of microfinance institutions in cases stipulated by the Law of the Republic of Kazakhstan dated November 26, 2012 "On Microfinance Organizations";

17) apply enforcement measures for microfinance institutions;

18) consider, within its competence draft regulations and make proposals for their development;

19) Consider the treatment of individuals and entities within their jurisdiction;

20) perform other functions provided by the position of the branch.

Footnote. Paragraph 18 as amended by Presidential Decree of 06.10.2014 № 923.

19. Functions of the National Bank of Kazakhstan on Regulation and Supervision of Financial Market and Financial Organizations:

1) considering issuing, refusal to issue or revoke permits for:

opening of banks;

the creation and acquisition of banks and (or) bank holding subsidiary;

the creation or acquisition of subsidiary banks, acquiring bad and doubtful assets of the parent bank;

a significant part of the bank and (or) a bank holding company in the capital of companies;

establishment of insurance (reinsurance) companies;

the creation or acquisition of insurance (reinsurance) companies and insurance holding subsidiary;

a significant part of the insurance (reinsurance) organization and (or) in the capital of an insurance holding company organizations;

2) considering issuing, refusal to grant permission for:

voluntary reorganization (merger, acquisition, division, separation, transformation) of banks (bank holding companies) or voluntary liquidation of banks;

voluntary reorganization (merger, acquisition, division, separation, transformation) insurance (reinsurance) companies (insurance holdings) or voluntary liquidation of insurance (reinsurance) companies;

voluntary reorganization or voluntary liquidation voluntary pension fund;

3) considering the suspension, withdrawal or renewal of a license to:

banking, and other laws of the Republic of Kazakhstan dated August 31, 1995 "On Banks and Banking Activity in the Republic of Kazakhstan" (hereinafter - the Law on Banks and Banking) operations;

the right of insurance (reinsurance) activities and an insurance broker, actuary in the insurance market;

investment portfolio management with the right to solicit voluntary pension contributions;

implementation of activities in the securities market;

the implementation of the credit bureaus, except for the activities of the credit bureau with state participation;

4) considering issuing, refusal and revocation of consent for: purchase of a big shareholder of a bank or bank holding company;

purchase of a big participant of insurance (reinsurance) company or an insurance holding company;

purchase of a big party to manage the investment portfolio;

5) Consider (v):

compulsory redemption in order to protect the interests of creditors of banks and ensure stability of the banking system of the Republic of Kazakhstan and conditions obligatory subsequent immediate implementation of new investors shares of banks with negative equity capital, in consultation with the Government of the Republic of Kazakhstan;

establishment of trust management of shares of the bank owned by the largest participants of the bank, bank holding company or person having signs of the major participant of the bank, bank holding company;

compulsory redemption of shares of insurance (reinsurance) companies have their shareholders and the implementation of these shares to a new investor, who wishes to buy them on the conditions in which the last execution of all obligations under insurance and reinsurance contracts, in case a negative difference between the value of the assets, calculated in accordance with their classification quality and liquidity, and obligations;

establishment of trust management of shares of the insurance (reinsurance) company owned by major party insurance (reinsurance) organizations, insurance holding company or person having signs of the major participant of insurance (reinsurance) company, an insurance holding company;

establishment of trust management of shares investment portfolio managers belonging to large party or person having signs of the major party to manage the investment portfolio;

6) Consider the financial market recognition of assets in securities;

7) Consider adopting a decision on the introduction of conservation banks, insurance (reinsurance) companies and appointment of an interim administration (temporary) bank (banks), insurance (reinsurance) organization (insurance (reinsurance) organizations);

8) licenses, refuse to issue a license:

conduct certain types of banking and other operations under the banking laws of the Republic of Kazakhstan, in accordance with the legislation of the Republic of Kazakhstan;

implementation of insurance (reinsurance) organizations, insurance brokers, actuaries in the insurance market;

professional activity in the securities market, subject to licensing in accordance with the legislation of the Republic of Kazakhstan;

the implementation of the credit bureaus, except for the activities of the credit bureau with state participation;

9) exercise control and supervision of temporary administration (temporary administrator) of a bank, insurance (reinsurance) organization, including:

appoint temporary administration (temporary administrator) of a bank, insurance (reinsurance) company including branches and representative offices in the period after withdrawal of the license and prior to the appointment by the National Bank of Kazakhstan liquidation committee;

Approves the report of temporary administration (temporary administrator) of a bank, insurance (reinsurance) organization of the work performed;

Interim Administration approves the decision on the transfer of an insurance portfolio with conservation or revocation of the license of the insurance (reinsurance) organization;

conducts inspections of temporary administration (temporary administrator);

receives from the temporary administration (temporary administrator) of a bank, insurance (reinsurance) organization information necessary to carry out its control and supervisory functions, requires clarification on the information received;

10) exercise control and supervision over the activities of liquidation commissions of banks, insurance (reinsurance) organizations, including:

creates a liquidation commission including branches and representative offices of forced liquidation of the bank, insurance (reinsurance) organization;

approves interim liquidation balance and register of creditors forced liquidation of the bank, insurance (reinsurance) organization;

approve the composition of committees of creditors of the liquidated banks, insurance (reinsurance) companies;

approves liquidation report and liquidation balance forcibly liquidated bank, insurance (reinsurance) organization;

sets features and the formation and approval of the estimate of liquidation costs;

conducts audits of the liquidation commission in the manner prescribed by the laws of the Republic of Kazakhstan;

receives from the liquidation commissions of banks, insurance (reinsurance) organizations the information necessary to carry out its control and supervisory functions, requires clarification on the information received;

the detection in the activities of liquidation commissions violations of the laws of the Republic of Kazakhstan to make binding liquidation committees written orders to eliminate violations, set a deadline of order execution;

considers cases on administrative offenses committed by the presidents and heads of departments of liquidation commissions of banks, insurance (reinsurance) companies and impose administrative penalties in accordance with the laws of the Republic of Kazakhstan;

11) in the event of banks and their affiliates, affiliates of large participants of banks, organizations engaged in certain types of banking operations, including mortgage companies, credit bureaus, the requirements of laws and other normative legal acts of the Republic of Kazakhstan on matters within

its competence , applies enforcement measures, sanctions, coercive measures, as well as other measures provided by the legislative acts of the Republic of Kazakhstan;

12) gives (withdraws) consent, refuse to issue a consent to the appointment (election) of the employees of banks and bank holding companies, insurance (reinsurance) organizations, insurance holding companies, insurance brokers, fund managers to guarantee insurance payments, a single pension fund, voluntary funded pension funds, central depository, registrar and a single licensee (s);

13) analyzes the activities of banks / banking conglomerate to identify factors influencing the deterioration in the financial condition of the bank / banking conglomerate, if necessary, apply early response measures stipulated by legislative acts of the Republic of Kazakhstan;

14) publishes information on the official Internet site of the National Bank of Kazakhstan on the issues:

the activities of banks and organizations engaged in certain types of banking transactions using at its disposal information about banks and organizations engaged in certain types of banking operations (with the exception of information constituting commercial, banking, official and other secrets protected by law), as well as information on the measures taken them to the banks, organizations engaged in individual types of banking operations;

of insurance (reinsurance) companies and insurance brokers using at its disposal information on insurance (reinsurance) organizations and insurance brokers (except for information constituting commercial, banking, official and other secrets protected by law), as well as information on the measures taken them to the insurance (reinsurance) organizations and insurance brokers;

activities in the securities market using at its disposal information about the subjects of the securities market (with the exception of information constituting commercial, banking, official and other secrets protected by law), as well as information on the measures it has taken to the subjects of the securities market;

activity of a single pension fund, voluntary pension savings funds using at its disposal information about a single accumulative pension funds, voluntary pension funds (except for information constituting commercial, banking, official and other secrets protected by law), as well as information on the measures taken them to a single accumulative pension funds, voluntary pension accumulation funds;

15) consider appeals of individuals and entities within their jurisdiction;

16) gives consent, refuse to issue consent for the transaction with the shares of insurance (reinsurance) organization;

17) receives the necessary information from associations, unions and associations of insurance (reinsurance) organizations, public authorities to prepare for the economic analysis of the insurance market;

18) applies in cases stipulated by legislative acts of the Republic of Kazakhstan to the insurance (reinsurance) organizations, insurance brokers, large participant of insurance (reinsurance) organization, the actuary, the organization for the formation and maintenance of the database, joint-stock company "Insurance Indemnity Guarantee Fund" limited action the impact of sanctions and other measures stipulated by the legislation of the Republic of Kazakhstan;

19) applies in cases stipulated by legislation of the Republic of Kazakhstan, coercive measures:

to persons with signs of the major participant or an insurance holding company, to major participants of insurance (reinsurance) organizations, insurance holding company, as well as legal entities forming part of an insurance group;

to persons with signs of the major party, as well as a large party to manage the investment portfolio;
20) receives the necessary information to ensure its control and supervisory functions of:

banks and their affiliated persons and organizations engaged in certain types of banking operations, including mortgage companies, credit bureaus;

insurance (reinsurance) organizations, their affiliates, insurance broker, large participant of insurance (reinsurance) organization is a legal entity, as well as the insurance holding company;

professional participants of the securities market and other organizations engaged in licensed activities in the securities market, as well as their affiliated entities;

voluntary pension funds, as well as their affiliates;

single pension fund;

bank holding companies and insurance groups, as well as their affiliated entities;

microfinance institutions;

22) to send a representative to attend the general meeting of shareholders of a bank, insurance (reinsurance) organization, managing the investment portfolio;

23) checks the activities of banks, institutions engaged in certain types of banking operations, including mortgage companies, credit bureaus, and their affiliates, including the involvement of government agencies and other organizations;

24) checks the activities of affiliated persons of banks, including the involvement of government agencies and other organizations, the sole purpose of determining the extent and nature of their impact on the Bank in accordance with the legislation of the Republic of Kazakhstan;

25) interacts and cooperates with foreign central banks and regulatory bodies and supervision of financial institutions and financial markets, on the coordination of measures taken to implement the control and supervision of the financial sector, as well as on other issues of mutual interest;

26) records the joint activity agreement concluded by the insurance (reinsurance) organization, maintains a register of its own property pledge agreements, guarantees (guarantees) and other obligations of the insurance (reinsurance) are not recognized in the balance sheet;

27) holds founding documents of banks, insurance (reinsurance) companies;

28) makes a decision to suspend from duty persons specified:

Article 20 of the Law on Banks and Banking, on the basis of sufficient evidence for the recognition of actions leading employee (employees) of the bank not to comply with the legislation of the Republic of Kazakhstan;

in Articles 34, 53-3 of the Law of the Republic of Kazakhstan dated December 18, 2000 "On insurance activity" and Article 3.2 of the Law of the Republic of Kazakhstan dated June 3, 2003 "On Guarantee Fund insurance payments", on the basis of sufficient evidence for the recognition of actions leading employee (workers) insurance (reinsurance) organization, insurance broker, insurance holding company and the fund to guarantee insurance payments, as well as the official organization for the formation and maintenance of the database is not to comply with the legislation of the Republic of Kazakhstan;

Article 55 of the Law on pension provision, based on sufficient evidence for the recognition of actions leading employee (employees) of a single pension fund, voluntary pension fund does not comply with the requirements of the legislation of the Republic of Kazakhstan;

Article 54 of the Law on Securities Market, on the basis of sufficient evidence for the recognition of actions leading employee (employees) of the applicant (licensee), a central depository, a single registrar does not comply with the requirements of the legislation of the Republic of Kazakhstan;

29) carries out inspections:

insurance entities, insurance brokers, separate divisions of insurance entities and insurance brokers;

a single pension fund and voluntary pension savings funds;

issuers, licensees, Central Depository, self-regulatory organizations and entities engaged in professional activities in the securities market without a license in accordance with the laws of the Republic of Kazakhstan;

banking and insurance holding companies and financial institutions that are part of a banking conglomerate and insurance group;

30) requires the submission of constituent documents and other information direct or indirect participants of banks, bank holding company, individuals and legal entities in order to identify the major participants and bank holding companies, affiliates of bank holding company (banking conglomerate), as well as financial statements and other information with affiliated banks persons in cases stipulated by legislative acts of the Republic of Kazakhstan;

31) approves the internal rules of the banking ombudsman;

32) to implement the control and supervisory functions shall be entitled to have a representative in the banks, bank holding companies, insurance (reinsurance) organizations and insurance holding companies, investment portfolio managers;

33) carries out measures for the restructuring of the organization, a member of the banking conglomerate as a parent organization and is not a bank;

34) requires the submission of constituent documents and other information direct or indirect participants of the insurance holding company, individuals and legal entities in order to identify and determine the range of affiliated persons of the insurance group;

35) maintain a register:

permits for voluntary reorganization of the bank (bank holding company) or liquidation of the bank;

insurance (reinsurance) organizations, insurance brokers, branches and representative offices of insurance (reinsurance) companies and insurance brokers, actuaries;

36) generates a list of issued and revoked permits:

the creation or acquisition of the Bank and (or) bank holding company subsidiary;

the creation or acquisition of a subsidiary bank, acquiring bad and doubtful assets of the parent bank;

a significant part of the bank and (or) a bank holding company in the capital of companies;

37) requests and receives from the subjects of the financial market, government agencies, organizations and citizens in cases stipulated by legislative acts of the Republic of Kazakhstan, the information necessary to carry out its control and supervisory functions, requires clarification on the information received;

38) accredits appraisers (independent experts) to assess the damage caused to property (except for intellectual property and intangible assets) of the victim as a result of operation of the vehicle, issue (refuse to issue), suspend, renew the certificate of accreditation;

39) On the basis of the consolidated supervision of the activities of insurance (reinsurance) organization affiliated with it and its founders individuals and organizations involved in consortia and simple partnership with insurance (reinsurance) organizations;

40) carries out a qualifying examination of Actuaries;

41) leads the State Register of equity securities, electronic register of the licensor and the register of permits for activities in the securities market;

42) suspend and resume the placement of corporate securities and derivative securities, cancels issues of corporate securities and derivative securities;

43) recognizes the activities in the securities market as a professional;

44) raises the question of the shareholders to dismiss managers of securities market, a single pension fund and voluntary pension fund in case of violation of the legislation of the Republic of Kazakhstan;

45) controls to prevent manipulation of the price of securities, including derivative securities, the conclusion in the securities market transactions using insider information or information that constitutes official, commercial, banking or other secrets protected by law;

46) participates in the work of the auction organizer, central depository and a single registrar in accordance with the procedure established by the legislative acts of the Republic of Kazakhstan;

47) apply to the court to protect the rights and legitimate interests of holders of securities;

48) carries out the state registration of corporate securities, including derivative securities, assigns them and state securities national identification numbers, consider the reports on the results of placement and redemption of equity securities, including derivative securities, approves or denies such reports in their approval;

49) issue a permit for the production and (or) placement of equity securities of the resident organizations of the Republic of Kazakhstan on the territory of a foreign state;

50) recognizes the company a public company and (or) revoke the status of a public company;

51) agrees:

internal rules of clearing activity of transactions in financial instruments and a single set of rules registrar;

changes and additions to the investment declaration equity investment fund;

52) provides for measures to support the major party to manage the investment portfolio of capital adequacy ratios to manage the investment portfolio;

53) in the cases stipulated by legislative acts of the Republic of Kazakhstan, applies to a single accumulative pension funds, voluntary pension savings fund enforcement measures, sanctions and other measures stipulated by the legislation of the Republic of Kazakhstan;

54) consider, within its competence draft regulations and make proposals for their development;

55) in the cases stipulated by legislative acts of the Republic of Kazakhstan, applies to the subjects of the securities market participants to manage a large portfolio enforcement measures, sanctions and other measures stipulated by the legislation of the Republic of Kazakhstan;

56) controls the execution of financial institutions legislation of the Republic of Kazakhstan on counteraction to legalization (laundering) of proceeds from crime and terrorist financing in terms of fixation, storage and disclosure of information on transactions with money and (or) other property, subject to financial monitoring, and as the organization of internal control in accordance with the legislation of the Republic of Kazakhstan;

57) carries out the administrative proceedings on administrative offenses, consideration of which falls within the competence of the National Bank of Kazakhstan;

58) in case of violation of banking and insurance holding companies, and organizations within the banking conglomerate and insurance group, with laws and other normative legal acts of the Republic of Kazakhstan on matters within its competence, applies enforcement measures, sanctions and

enforcement measures, as well as other measures provided by the legislative acts of the Republic of Kazakhstan;

59) exercise control and supervision of the banking and insurance holding companies, members of the banking conglomerate and insurance group;

60) interacts with foreign regulatory bodies and supervision of the parent organization and its cross-border institutions for the coordination of measures taken in the framework of consolidated supervision;

61) maintain a register of banking conglomerates and insurance groups, and organizations that are part of a banking conglomerate and insurance group;

62) Apply measures against microfinance institutions in accordance with the laws of the Republic of Kazakhstan;

63) monitors compliance with financial institutions, microfinance institutions, special financial companies, the Islamic special finance companies, investment funds, joint-stock company "Development Bank of Kazakhstan" requirements of the legislation of the Republic of Kazakhstan on accounting and financial reporting and International Financial Reporting Standards;

64) exercise control and supervision of compliance with financial institutions, special financial companies, the Islamic special finance companies, investment funds, joint-stock company "Development Bank of Kazakhstan" automation requirements of the rules of accounting;

65) exercise control over the accuracy of accounting of pension contributions and accrued investment income to depositors (recipients);

66) monitors compliance with financial institutions, Islamic special purpose company, microfinance institutions and joint-stock company "Development Bank of Kazakhstan" requirements of regulations on organizational measures and software and hardware tools to protect information from unauthorized access, alteration and destruction;

67) monitors compliance with financial institutions, Islamic special purpose company, microfinance institutions and joint-stock company "Development Bank of Kazakhstan" requirements of regulations on the use of information and communication technologies in the financial sector;

68) perform other functions provided by the Law on the National Bank and other laws of the Republic of Kazakhstan and the acts of the President of the Republic of Kazakhstan.

Footnote. Paragraph 19 as amended by Presidential Decree of 06.10.2014 № 923.

20. Functions of the National Bank of Kazakhstan to protect the rights of consumers of financial services:

1) examine the treatment of individuals and entities for the provision of financial services and microfinance institutions;

2) provides legal assistance to consumers of financial services for the protection of their rights;

3) identify the violation of the rights of consumers of financial services;

4) maintain a register of complaints of consumers of financial services and the result of the review analyzes the relevant statistical information;

5) maintain a register of violations of financial institutions and issuers of securities of legislation to protect the rights of consumers of financial services;

6) request and receive from natural and legal persons the information necessary to protect the rights of consumers of financial services;

7) controls and inspections of the financial market to comply with statutory requirements in the provision of financial services and the disclosure of information about financial services;

8) supervise the quality of the actors of the financial services market and distributed them information on financial services;

9) approve the list (s) of financial products, require the consent of the National Bank of Kazakhstan, financial institutions to offer financial services to consumers;

10) carries out activities to improve the quality of financial services;

11) gives consent for the offer of financial products financial institutions to consumers of financial services, as well as microcredit microfinance institutions to consumers;

12) implements measures to improve the financial literacy of the population;

13) conducts a survey of financial literacy;

14) carries out advocacy for consumers of financial services and financial institutions;

15) participates in the improvement of the legislation of the Republic of Kazakhstan in terms of protecting the rights of consumers of financial services and the development of measures to improve financial literacy;

16) participate in court proceedings for consumers of financial services;

17) carries out the administrative proceedings on administrative offenses, consideration of which falls within the competence of the National Bank of Kazakhstan imposes on subjects of financial market recovery in accordance with the laws of the Republic of Kazakhstan;

18) applies to the subjects of the financial market enforcement measures, sanctions provided for by legislative acts of the Republic of Kazakhstan, as well as microfinance institutions limited measures stipulated by legislative acts of the Republic of Kazakhstan;

19) interacts with the public authorities, public and other organizations for the protection of the rights of consumers of financial services and financial literacy;

20) cooperates with international and foreign organizations for the protection of the rights of consumers of financial services and financial literacy;

21) perform other functions provided by the Law on the National Bank and other laws of the Republic of Kazakhstan and the acts of the President of the Republic of Kazakhstan.

Footnote. Paragraph 20 as amended by Presidential Decree of 06.10.2014 № 923.

21. The rights and duties of the National Bank of Kazakhstan:

National Bank of Kazakhstan has the right to:

1) for the conduct of monetary policy of the state:

to carry out the acceptance of deposits;

carry out foreign exchange intervention;

to issue its own securities, which are government securities;

buy and sell government and other securities under the ongoing monetary policy;

performed in accordance with the official refinancing rate rediscount commercial bills;

in exceptional cases when it is impossible suspension of inflation indirect methods of monetary control to introduce direct quantitative restrictions on the level and scope of certain types of transactions by establishing credit limits, freezing interest rates on them, the maximum levels of interest rates on certain types of operations and transactions and direct regulation of specific types of credit to encourage or deter the development of certain industries;

2) to implement the functions of the bank banks:

carry out transactions in government securities issued by a decision of the Government of the Republic of Kazakhstan;

act lender of last resort for banks in order, under the conditions and within the time limits established by the Board of the National Bank of Kazakhstan;

open accounts with banks and financial institutions in the territory of the Republic of Kazakhstan and abroad;

to carry out the removal of money from the customer's bank account in determining whether the error of their enrollment, to debit the customer's bank account if the documents confirming his consent to the removal of non-acceptance of money from a bank account;

make debt restructuring banks and other organizations to the National Bank of Kazakhstan on loans granted on the terms and conditions determined by the Board of the National Bank of Kazakhstan;

3) in order to carry out the functions of the bank, financial advisor, agent of the Government of the Republic of Kazakhstan and other services for the Government and other public bodies in agreement with them:

to carry out asset management on the basis of the Trust Deed entered into between the National Bank of Kazakhstan and the Government of the Republic of Kazakhstan or other legal entities;

open accounts with banks and financial institutions in the territory of the Republic of Kazakhstan and abroad;

4) in agreement with the Government of the Republic of Kazakhstan to take a decision on compulsory redemption of shares of financial institutions in cases stipulated by legislative acts of the Republic of Kazakhstan;

5) for the implementation of statistical activities in the field of monetary statistics and external sector statistics to request and obtain statistical reports and, if necessary, other additional information from government agencies, financial and other organizations, as well as their associations (unions);

6) in order to implement the functions of the issuer of banknotes and coins on the territory of the Republic of Kazakhstan:

provide strategic and operational marketing plan to promote the banknote and coin production on the international market;

monitor traffic and sales on the domestic market investment and collector coins for appropriateness in the future release of new coins of a series;

take part in negotiations with foreign countries mints, distribution and other organizations on issues of production and sales of coins of the national currency;

7) for the purpose of asset transactions in foreign currency and precious metals:

buy and sell foreign currency;

conduct transactions with securities issued and guaranteed by the Government of the Republic of Kazakhstan in foreign currency, foreign governments or international financial institutions;

open accounts in banks of the Republic of Kazakhstan, foreign central banks, foreign banks and other financial institutions with the appropriate authorization under the laws of the states in which they are registered, as well as in international financial institutions;

open and maintain accounts, to act as a representative or correspondent for foreign central banks, foreign banks and other financial institutions have the appropriate authorization under the laws of the states in which they are registered, foreign governments and their agents, as well as international financial institutions;

reception and storage of refined gold, other precious metals, precious stones and articles thereof;

conduct operations on purchase and sale of refined gold and other precious metals in the domestic and foreign markets, including the purchase of refined gold in the framework of the priority right of the state;

in accordance with the legislation of the Republic of Kazakhstan, the Republic of Kazakhstan to import foreign currency assets and precious metals, as well as export them abroad to be placed on their accounts in foreign banks and specialized financial institutions;

conduct transactions with securities, the requirements for which are determined by the Board of the National Bank of Kazakhstan;

carry out transactions with money market instruments with counterparties that have a credit rating, the minimum level is determined by the Board of the National Bank of Kazakhstan;

carry out transactions with derivative financial instruments in accordance with the regulations of the National Bank of Kazakhstan;

8) to ensure quality and timely execution of its functions:

provide loans to owners of bank accounts opened in the National Bank of Kazakhstan for a period not exceeding one year under the provision established by the Board of the National Bank of Kazakhstan, except for cases stipulated by the Law on the National Bank;

receive free from any physical and legal persons, as well as public authorities the necessary information, including information that constitutes official, commercial, banking and other secrets protected by law;

conduct inspections within the powers established by the legislation of the Republic of Kazakhstan;

make payments and money transfers, to take possession and control of securities and other assets;

provides banking services to customers of the National Bank of Kazakhstan;

participate in the organization of international (interstate) payments;

9) in accordance with the laws of the Republic of Kazakhstan and the acts of the President of the Republic of Kazakhstan:

on a fee basis to provide banking and other services, including services for the management of the National Fund of the Republic of Kazakhstan, other foundations and organizations;

buy and sell certificates of deposit, debt securities that the National Bank of Kazakhstan considers suitable for securing loans;

write checks and issue promissory notes;

adopt normative legal acts, including regulating the internal activities of the National Bank of Kazakhstan, as well as the relations connected with the activity of legal entities in respect of which he is the founder (authorized body) or shareholder;

speak on behalf of the founder of the Republic of Kazakhstan joint stock companies and limited liability partnerships, to participate in the activities of organizations, including contributing to the implementation of the National Bank of Kazakhstan of its functions and (or) are part of the financial market infrastructure;

purchase goods, works and services, including legal persons, for which the National Bank of Kazakhstan is the founder (authorized body) or shareholder, the appropriate authority, activities, tasks which are set in their charters;

participate in training and retraining for government agencies and financial institutions;

carried out without obtaining the appropriate licenses banking activities, professional activities in the securities market and other activities as defined by the laws of the Republic of Kazakhstan;

10) other rights provided by the Law on the National Bank and other laws of the Republic of Kazakhstan and the acts of the President of the Republic of Kazakhstan.

Responsibilities of the National Bank of Kazakhstan:

1) develop and adopt within its competence normative legal acts, mandatory for financial institutions, consumers of financial services, other individuals and legal entities in the Republic of Kazakhstan;

2) ensure the development and implementation of monetary policy;

3) ensure the functioning of payment systems;

4) carries out currency regulation and currency control;

5) contributes to the stability of the financial system;

6) is the sole issuer of banknotes and coins of the national currency of the Republic of Kazakhstan and organizes cash circulation in the territory of the Republic of Kazakhstan;

7) carries out state regulation, control and supervision of financial market and financial organizations, as well as other persons within the jurisdiction;

8) provides an adequate level of protection of the rights and legitimate interests of consumers of financial services;

9) carries out statistical activities in the field of monetary statistics and external sector statistics;

10) provides a framework of standards and regulations of public services in accordance with the legislation of the Republic of Kazakhstan;

11) carries out the state regulation of the functioning of the Regional Financial Center of Almaty;

12) establishes the official refinancing rate depending on the overall state of the money market, supply and demand for loans, the rate of inflation and inflation expectations;

13) sets the levels of interest rates on the main operations of monetary policy to influence the market interest rates on the financial market within the ongoing monetary policy;

14) monitors the implementation of the minimum reserve requirements;

15) controls the total amount of borrowing in accordance with the guidelines of monetary policy, as well as determines the order and the terms of repayment, types, terms and limits provided loans to banks;

16) carries out regular monitoring of macroeconomic and macro-financial factors affecting the stability of the financial system;

17) carries out macro-prudential regulation of the financial system;

18) publish in the media information about the financial institutions (except for information that constitutes official, commercial, banking or other secrets protected by law), including information on the measures taken against them;

19) applies to financial institutions, large participants of financial institutions, bank and insurance holdings, members of the banking conglomerates and insurance groups enforcement measures, enforcement measures and sanctions provided for by the laws of the Republic of Kazakhstan;

20) provides training and professional development of employees of the National Bank of Kazakhstan;

21) Maintain an internal audit and audit of the departments of the central office, branches, representative offices and organizations of the National Bank of Kazakhstan, as well as joint-stock companies, the sole shareholder of which is the National Bank of Kazakhstan;

22) other duties stipulated by the Law on the National Bank and other laws of the Republic of Kazakhstan and the acts of the President of the Republic of Kazakhstan.

Footnote. Paragraph 21 with amendments made by Presidential Decree of 30.01.2014 № 744.

3. Organizing the activities of the National Bank of Kazakhstan

22. The National Bank of Kazakhstan is a single centralized structure with a vertical chain of command.

The bodies of the National Bank of Kazakhstan are the Executive Board and Board of Directors (Directorate).

The supreme body of the National Bank of Kazakhstan is the Board.

Board of the National Bank of Kazakhstan states:

1) rules on the minimum reserve requirements, including the structure of banks' liabilities taken for calculation of the conditions for exercising the minimum reserve requirements, the order of redundancy;

2) The rules for setting the official exchange rate of the national currency of the Republic of Kazakhstan to foreign currencies according to the list determined by the Board of the National Bank of Kazakhstan;

3) the rules of the National Bank of Kazakhstan securities transactions;

4) rules for the exchange of banknotes and coins of the national currency of the Republic of Kazakhstan seized and withdrawn from circulation, and worn and damaged banknotes and coins of the national currency of the Republic of Kazakhstan;

5) the rules of sale and foreclosure by the National Bank of Kazakhstan banknotes and coins of the national currency of the Republic of Kazakhstan;

6) the rules of cash transactions with individuals and legal entities in the National Bank of Kazakhstan;

7) the rules determining the validity of banknotes and coins of the national currency of the Republic of Kazakhstan;

8) the rules of accounting, storage, transportation and collection of banknotes, coins and valuables;

9) the substitution rule in circulation of banknotes of the national currency with the change in their design (form);

10) the right to withdraw from the monetary cash currency;

11) the rules of cash operations and collection of banknotes, coins and valuables in banks and organizations engaged in certain types of banking operations;

12) in consultation with the relevant authorities and rules for the organization of protection devices premises of banks and organizations engaged in certain types of banking operations;

13) requirements for activities recalculation, sorting, packing, storage of banknotes, coins and valuables, as well as the issue of banks and their customers on behalf of banks undertaken by organizations that have a license of the National Bank of Kazakhstan to conduct operations on collection of banknotes, coins and valuables;

14) the procedure and conditions for licensing the collection of banknotes, coins and valuables of legal entities other than banks;

15) instructions for the organization of road transport of collection in the Republic of Kazakhstan;

16) the right to transfer money in the interbank money transfer system;

17) The rules of engagement in the clearing system of the Republican state enterprise on the right of business "Kazakhstan interbank settlement center of the National Bank of the Republic of Kazakhstan";

18) the rules of functioning of payment systems operated by the National Bank of Kazakhstan or its subsidiaries;

19) requirements for organizational measures and software and hardware, providing access to banks and organizations performing certain types of banking operations, payment systems;

20) The implementing rules for interbank clearing in the Republic of Kazakhstan;

21) manual for the implementation of non-cash payments and money transfers without opening a bank account;

22) How to design, use and execution of payment orders, payment requests, orders, collection orders;

23) the rules of non-cash payments between the client and the bank serving it;

24) rules for the application of checks on the territory of the Republic of Kazakhstan;

25) Rules for documentary credit banks of the Republic of Kazakhstan;

26) rules discounting second-tier banks of the Republic of Kazakhstan;

27) rules of engagement with the Bills and Notes tier banks and institutions performing certain types of banking operations;

28) the instructions for the production and use of credit cards;

29) the rules of making payments by direct debit bank account;

30) the rules of electronic banking services in carrying out banking operations;

31) The rules for electronic document exchange in payments and money transfers in the Republic of Kazakhstan;

32) the rules of issue, use and repayment of electronic money, as well as requirements for issuers of electronic money and electronic money systems in the Republic of Kazakhstan;

33) rules establishing requirements for the degrees of protection bill paper produced on the territory or imported into the territory of the Republic of Kazakhstan, as well as the technical requirements for the paper bill;

34) rules establishing procedures for opening, maintaining and closing of bank accounts;

35) rules for the submission of information on payments and money transfers made through electronic terminals and remote access systems, as well as the use of electronic money;

36) rules for the application of codes of economic sectors and destination fees and submission of information on payments in accordance with them;

37) the rules of bank loans by the National Bank of Kazakhstan banks, including as lender of last resort, as well as legal entities, open a bank account at the National Bank of Kazakhstan;

38) the rules of correspondence relations between the National Bank of Kazakhstan and banks, as well as organizations engaged in certain types of banking operations;

39) the rules for establishing correspondent relations between banks and between banks and organizations engaged in certain types of banking operations;

40) limit the size of payments and money transfers through correspondent accounts of banks and organizations engaged in certain types of banking operations;

41) requirements for the contents of the cash flow statement for the customer's bank account;

42) rules governing classification of financial institutions to the number of backbone;

43) instructions on the form, terms and order of presentation tier banks reporting of export transactions with refined gold and silver bullion;

44) normative legal acts regulating the activities of the financial market and financial organizations, as well as other persons in accordance with the Law on the National Bank and other laws of the Republic of Kazakhstan;

45) legal acts regulating the activities of RFCA;

46) rules establishing the limits of deviation from the course of the course purchase and sale of foreign currency for tenge on transactions conducted through the exchange offices;

47) rules for the organization of exchange operations with foreign currency in the Republic of Kazakhstan;

48) The rules of currency transactions in the Republic of Kazakhstan;

49) the rules of export and import currency control in the Republic of Kazakhstan and residents obtain account numbers of contracts for export and import;

50) Rules for monitoring foreign exchange transactions of non-residents operating in the territory of the Republic of Kazakhstan;

51) regulations on accounting issues, including standard accounting plans, instructions on accounting, rules for the organization of accounting rules and automation of accounting, mandatory for all financial institutions, specialized finance companies, Islamic special finance companies, microfinance institutions, joint-stock company "Development Bank of Kazakhstan" and investment funds;

52) in coordination with the competent authority regulating activities in the field of accounting and financial reporting, financial reporting standards on matters not covered by international financial reporting standards and guidelines to them;

53) regulations on forms or form requirements, the relevant International Financial Reporting Standards, the list, the timing and order of presentation of the financial statements of financial institutions, specialized finance companies, Islamic special finance companies, microfinance institutions, joint-stock company "Development Bank of Kazakhstan" and investment foundations;

54) regulations on the list, the order and timing of publication of financial statements of public companies and financial institutions;

55) the accounting policies, the standard chart of accounts and regulations of the National Bank of Kazakhstan on accounting and financial reporting of the National Fund of the Republic of Kazakhstan;

56) in agreement with the competent authority, to exercise leadership in the sphere of taxes and other obligatory payments to the budget, the form and content of a receipt computer systems used by banks and organizations engaged in certain types of banking operations;

57) regulations on the terms of the auditor's report, financial institutions and its submission to the National Bank of Kazakhstan;

58) together with the authorized state body regulating activities in the field of accounting and financial reporting, and the procedure for determining the use of the market exchange rate;

59) the rules of creation of provisions (reserves) in accordance with International Financial Reporting Standards and the requirements of the legislation of the Republic of Kazakhstan on accounting and financial reporting in consultation with the competent authority, to exercise leadership in the sphere of taxes and other obligatory payments to the budget;

60) the rules for determining the value of collateral and other security in coordination with the competent authority, to exercise leadership in the sphere of taxes and other obligatory payments to the budget;

61) the qualification requirements for auditing organizations to admit financial instruments to the Special Trading Floor of the Regional Financial Center of Almaty in consultation with the authorized state body for regulation in the field of audit activities and monitor the activities of the audit and professional organizations;

62) regulations on the collection of administrative data on currency regulation, formation of the review of the financial sector from financial institutions, cash circulation, payments and money transfers, financial stability, regulation, control and supervision of financial institutions, including instructions for reporting by banks level, joint-stock company "Development Bank of Kazakhstan" and mortgage organizations in the National Bank of Kazakhstan information for the formation of a review of the financial sector and the instructions for the monitoring of sources of supply and demand, as well as the uses of foreign currency in the foreign exchange market;

63) in consultation with the central authorized body on budget execution rules of investment operations of the National Fund of the Republic of Kazakhstan, as well as a report on the results of the trust management of the National Fund of the Republic of Kazakhstan, to represent the Government of the Republic of Kazakhstan;

64) the rules of converting and reconverting assets of the National Fund of the Republic of Kazakhstan;

65) rules for the selection of external asset managers of the National Fund of the Republic of Kazakhstan;

66) rules for the implementation of the priority right of the state for the purchase of refined gold to replenish the assets in precious metals;

67) the rules of appointment and termination of employment contracts with employees of the National Bank of Kazakhstan;

68) the rules of the procurement of goods, works and services by the National Bank of Kazakhstan and legal entities in respect of which he is the founder (authorized body) or shareholder;

69) the position of the internal audit unit, as well as regulatory legal acts establishing the organization and conduct of internal audit in the National Bank of Kazakhstan;

70) instructions on assignment, use and cancellation of the National Bank of Kazakhstan bank identification codes, as well as the assignment and revocation of codes of banks and organizations engaged in certain types of banking operations, and codes of branches of banks and organizations engaged in certain types of banking operations, their structure, formation and Keeping the directory of banks and organizations engaged in certain types of banking operations;

71) the list of mandatory conditions of the contract of bank loan;

72) Conduct of business of banks and organizations engaged in certain types of banking operations, documentation, credit and list of required documents;

73) the procedure for application (establishing) the conservation regime of banks;

74) the procedure for the preservation of banks and the implementation of the interim administration on bank management (temporary bank) operations on simultaneous transfer of assets and liabilities of the bank or in full before physical and (or) other legal persons (other) bank (s);

75) the procedure for carrying out professional activities in the securities market, subject to licensing;

76) the conditions and procedure for issuing licenses to carry out activities in the securities market of the Republic of Kazakhstan;

77) requirements for issuers and their securities, admitted (admitted) to trading on the Stock Exchange, as well as to certain categories of the stock exchange;

78) the conditions and procedure for granting permission to issue and (or) placement of equity securities of a company being resident of the Republic of Kazakhstan in a foreign country, the notification of the issuance of depositary receipts or other securities whose underlying assets are equity securities of companies being residents of the Republic of Kazakhstan and report on the results of their placement;

79) the conditions and procedure for issuance, circulation and redemption of corporate securities, derivative securities and their registration, examination reports on the results of placement and repayment of corporate securities and derivative securities, as well as their cancellation, including state registration of equity securities of non-residents of the Republic of Kazakhstan and international organizations to be issued and placed on the territory of the Republic of Kazakhstan;

80) the procedure for recognition of the company a public company and the revocation of his status of a public company;

81) the minimum authorized capital of the applicant (licensee) in the securities market;

82) the procedure for concluding and standard form contract on pension provision at the expense of voluntary pension contributions;

83) the procedure for accounting and valuation of pension assets;

84) the procedure for formation of the system of risk management and internal control systems for single pension fund, voluntary pension fund;

85) the procedure for trust management of shares managed investment portfolio owned by large party or person having signs of the major party to manage an investment portfolio, as well as the actions of the National Bank of Kazakhstan or the national management holding during the trust management;

86) list, forms, deadlines and reporting procedures (except financial statements) microfinance institutions, financial institutions and their affiliates, including banking conglomerates and insurance groups;

87) the procedure for submission and reporting forms large participants of banks, bank holding companies, major players in the insurance (reinsurance) organizations, insurance holdings, major participants in managing the investment portfolio;

88) the procedure for execution by the representative of the bondholders of its functions and duties, the early termination of his powers, as well as requirements for the content of the contract on the representation of the interests of bondholders, concluded between the issuer and the representative of bondholders;

89) A list of financial instruments authorized to be purchased only at the expense of qualified investors;

90) rules for opening, maintaining and closing bank accounts of metal;

91) investment declaration of a single pension fund, as well as amendments and additions thereto;

92) the rules for choosing investment portfolio managers, operates under license from the National Bank of Kazakhstan, including the requirements to them, when they are assigned to perform the actions necessary to manage pension assets of a single pension fund;

93) rules for the selection of foreign organizations that manage pension assets of a single pension fund, including the requirements to them, when they are assigned to perform the actions necessary to manage pension assets of a single pension fund;

94) the procedure for the implementation of the central depository;

95) the procedure for transferring organizations that have licenses for the activity to the register of holders of securities, the only registrar information and documents that make up the register of holders of securities issuers;

96) the procedure for the implementation of the activities of the paying agent in the securities market in the Republic of Kazakhstan;

97) requirements for risk management system of the clearing organization, conditions and procedures for monitoring, control and risk management in the clearing organization;

98) the procedure for transfer-agent activity in the securities market;

99) the procedure for the use of early warning measures and method for determining the factors affecting the deterioration of the financial situation of the organizations engaged in broker and (or) dealer activities in the securities market and (or) the activities of investment portfolio management;

100) the procedure for giving notice of intention to purchase on the secondary securities market thirty percent or more of the voting shares or other voting shares, the acquisition of which the person alone or together with its affiliates will hold thirty percent or more of the voting shares;

101) procedure for the calculation, the conditions of action of the floating rate of interest on bank loan agreement;

102) procedure for conducting a bank or bank holding company deals with its own bonds and bonds issued by subsidiaries of the bank or bank holding company, the obligations guaranteed by the bank or bank holding company;

103) procedure for trust management of shares of the bank owned by the largest participants of the bank, bank holding company or person having signs of the major participant of a bank or bank holding company, as well as the actions of the National Bank of Kazakhstan or the national management holding during the trust management;

104) modalities of early intervention and method for determining the factors affecting the deterioration in the financial condition of the bank;

105) modalities of early intervention and method for determining the factors affecting the deterioration of the financial situation of the banking conglomerate;

106) the requirements for the internal politics of wages accrued cash rewards as well as other types of material incentives of executives of banks, insurance (reinsurance) organizations, and reporting forms of income paid to all executives of banks, insurance (reinsurance) companies;

107) procedure for the issuance, revocation of the consent for the purchase of a big shareholder of the bank, bank holding, large participant of insurance (reinsurance) organizations, insurance holding company, a major party to manage an investment portfolio, the requirements for documents submitted to obtain the consent;

108) procedure for trust management of shares of the insurance (reinsurance) company owned by major party insurance (reinsurance) organizations, insurance holding company or person having signs of the major participant of insurance (reinsurance) company, an insurance holding company, as well as the actions of the National Bank of Kazakhstan or the national management holding during the trust management;

109) modalities of early intervention and method of determining the factors affecting the deterioration of the financial position of the insurance (reinsurance) organization, group insurance;

110) procedure of custodial activity in the securities market;

111) procedure for issuing the consent of the National Bank of Kazakhstan to offer financial products financial institutions to consumers of financial services, as well as microcredit microfinance institutions to consumers;

112) list (s) of financial products, require the consent of the National Bank of Kazakhstan, financial institutions to offer financial services to consumers;

113) normative legal acts on issues of organizational measures and the use of software and hardware for data protection in accordance with the legislation of the Republic of Kazakhstan, financial institutions, Islamic special financial companies, microfinance institutions and joint-stock company "Development Bank of Kazakhstan" against unauthorized access, alteration and destruction;

114) regulations on the use of information and communication technologies in financial institutions, Islamic special financial companies, microfinance institutions and joint-stock company "Development Bank of Kazakhstan";

115) other normative legal acts of the National Bank of Kazakhstan in accordance with the Law on the National Bank, other laws of the Republic of Kazakhstan and the acts of the President of the Republic of Kazakhstan.

Footnote. Paragraph 22 as amended by Presidential Decree of 06.10.2014 № 923.

23. The Board of the National Bank of Kazakhstan:

1) approve the state monetary policy;

2) establishes the official refinancing rate;

3) establishes minimum reserve requirements;

4) makes decisions about the production and release into circulation of banknotes and coins of the national currency of the Republic of Kazakhstan, including on the orders of other countries, replacing the banknotes and coins of the national currency of the Republic of Kazakhstan to the change in their design or shape, as well as establishes the procedure for exchange of worn and damaged banknotes and coins of the national currency of the Republic of Kazakhstan;

5) determine the face value and design of banknotes and coins on the basis approved by the President of the Republic of Kazakhstan of the concept;

6) defines the subject issue, with a circulation of production, alloy, time and date of issuance of collection and investment coins;

7) sets the limits of deviation from the course of the course purchase and sale of foreign currency for tenge on transactions conducted through the exchange offices;

8) sets the size and the formation of the authorized capital for the authorized organizations;

9) defines the basic principles of asset management in foreign currency and precious metals, including their structure;

10) defines the activities related to monetary;

11) defines the categories of legal persons served by the National Bank of Kazakhstan;

12) consider, adopt and submit for the approval of the President of the Republic of Kazakhstan annual report of the National Bank of Kazakhstan;

13) reviews, approves and submits for approval to the President of the Republic of Kazakhstan structure, the overall number of staff, the remuneration system of the National Bank of Kazakhstan and the Regulations and amendments thereto;

14) approves the budget (cost estimate), the National Bank of Kazakhstan;

15) reviews and approves the annual consolidated financial statements of the National Bank of Kazakhstan;

16) argues working conditions of its payment, social support, training and retraining of employees of the National Bank of Kazakhstan, its branches, representative offices and organizations;

17) defines an official at the level not lower than Deputy Chairman of the National Bank of Kazakhstan, whose mandate includes the operational decisions on asset management by the National Fund of the Republic of Kazakhstan (authorized representative);

18) defines the procedure for applying to financial institutions and other enforcement measures, sanctions and other measures stipulated by the laws of the Republic of Kazakhstan, in the case of violation of the requirements of laws and other normative legal acts of the Republic of Kazakhstan on matters within its competence;

19) Consider loan banks as a lender of last resort, as well as the owners of bank accounts opened in the National Bank of Kazakhstan for a period not exceeding one year under the provision of highly liquid, risk-free securities and other assets in national and foreign currencies ;

20) decide on the establishment of and participation in the activities of organizations, including contributing to the implementation of the National Bank of Kazakhstan of its functions and (or) are part of the financial market infrastructure, and the establishment and funding of a stabilization bank;

21) agrees to increase or decrease the authorized capital of joint stock companies and limited liability partnerships National Bank of Kazakhstan, as well as for the purchase or sale of shares of joint stock companies, shares in the authorized capital of limited partnerships; shall decide on the participation of the National Bank of Kazakhstan in international and other organizations;

22) decide on the establishment of advisory bodies of the National Bank of Kazakhstan;

23) approve the medium-term audit plan and annual report of the internal audit;

24) determines the conditions for restructuring of banks and other organizations to the National Bank of Kazakhstan on credits granted by the National Bank of Kazakhstan;

25) determines the amount of undistributed net income applied to the formation of the charter and (or) the reserve capital;

26) sets the limit of the proportion of shares (shares in the authorized capital), the parent organization of bank conglomerate, a bank or bank holding company owned by the subsidiaries of the bank or bank holding company organizations, in which the bank or bank holding company has a significant participation in the capital;

27) defines the minimum credit rating of issuers of securities;

28) issue, refuse to issue or revoke permits for:

opening of banks;

establishment of insurance (reinsurance) companies;

the creation and acquisition of banks and (or) bank holding subsidiary;

the creation or acquisition of subsidiary banks, acquiring bad and doubtful assets of the parent bank;

a significant part of the bank and (or) a bank holding company in the capital of companies;

the creation or acquisition of insurance (reinsurance) companies and insurance holding subsidiary;

a significant part of the insurance (reinsurance) organization and (or) in the capital of an insurance holding company organizations;

29) issue, refuse to issue a permit for:

voluntary reorganization (merger, acquisition, division, separation, transformation) of banks (bank holding companies) or voluntary liquidation of banks;

voluntary reorganization (merger, acquisition, division, separation, transformation) insurance (reinsurance) companies (insurance holdings) or voluntary liquidation of insurance (reinsurance) companies;

voluntary reorganization or voluntary liquidation voluntary pension fund;

voluntary reorganization or liquidation of the Islamic special financial company;

30) decides to issue, refuse to issue and revoke consent to:

purchase of a big shareholder of a bank or bank holding company;

purchase of a big participant of insurance (reinsurance) company or an insurance holding company;

purchase of a big party to manage the investment portfolio;

31) makes a decision on the suspension, withdrawal or renewal of a license to:

banking, as well as other established by the Law on Banks and Banking Operations;

the right of insurance (reinsurance) activities and an insurance broker, actuary in the insurance market;

carry out activities of voluntary pension savings funds investment portfolio management with the right to solicit voluntary pension contributions;

implementation of activities in the securities market;

the implementation of the credit bureaus, except for the activities of the credit bureau with state participation;

32) decide on the introduction of conservation banks, insurance (reinsurance) organizations, as well as the appointment of a temporary administration (temporary) bank (s), insurance (reinsurance) organization (s);

33) makes a decision on the question of (about):

compulsory redemption in order to protect the interests of creditors of banks and ensure stability of the banking system of the Republic of Kazakhstan and conditions obligatory subsequent immediate implementation of new investors shares of banks with negative equity capital, in consultation with the Government of the Republic of Kazakhstan;

establishment of trust management of shares of the bank owned by the largest participants of the bank, bank holding company or person having signs of the major participant of the bank, bank holding company;

compulsory redemption of shares of insurance (reinsurance) companies have their shareholders and the implementation of these shares to a new investor, who wishes to buy them on the conditions in which the last execution of all obligations under insurance and reinsurance contracts, in case a negative difference between the value of the assets, calculated in accordance with their classification quality and liquidity, and obligations;

establishment of trust management of shares of the insurance (reinsurance) company owned by major party insurance (reinsurance) organizations, insurance holding company or person having signs of the major participant of insurance (reinsurance) company, an insurance holding company;

establishment of trust management of shares investment portfolio managers belonging to large party or person having signs of the major party to manage the investment portfolio;

34) in order to protect the interests of creditors of banks and ensure stability of the banking system of the Republic of Kazakhstan, if applied measures do not improve the financial condition of the bank, in consultation with the Government of the Republic of Kazakhstan:

decide to purchase the Government of the Republic of Kazakhstan or the national management holding of authorized shares of the bank in the amount necessary to improve its financial position and performance of the bank prudential standards and (or) other mandatory standards and limits, in accordance with legal acts of the Republic of Kazakhstan;

when the Bank has a negative amount of capital carries out a compulsory acquisition of shares of the bank with the condition of their obligatory subsequent immediate implementation of the acquisition price to a new investor, guarantees the necessary improvement in the financial position of the bank;

35) makes a decision on compulsory redemption of shares of insurance (reinsurance) companies have their shareholders and the implementation of these shares to a new investor, who wishes to buy them on the conditions in which the last execution of all obligations under insurance and reinsurance contracts, in case a negative difference between the value of assets calculated in accordance with their classification by quality and liquidity, and obligations;

36) makes a decision on the recognition of the assets of the financial market securities;

37) annually approves the amount of the commission of a single pension fund;

38) defines a foreign custodian, which opened the account of the National Bank of Kazakhstan for the recording and storage of pension assets of a single pension fund;

39) makes decisions on matters within the legislation of the Republic of Kazakhstan and the charter of a single pension fund to the general meeting of shareholders (the sole shareholder) of a single pension fund;

40) perform other functions and powers provided by the Law on the National Bank, other laws of the Republic of Kazakhstan and the acts of the President of the Republic of Kazakhstan.

The Board of the National Bank of Kazakhstan shall be entitled to consider and decide on any matter within the competence of the National Bank of Kazakhstan.

Meetings of the Board of the National Bank of Kazakhstan held as necessary, but not less than once a month. Board meeting, the President of the National Bank of Kazakhstan, and in his absence - his deputy.

Operation of the Board of the National Bank of Kazakhstan is determined by its rules.

Footnote. Paragraph 23 as amended by Presidential Decree of 06.10.2014 № 923.

24. The Board of Directors (Directorate) of the National Bank of Kazakhstan is the operational management body of the National Bank of Kazakhstan and makes decisions on matters under the jurisdiction of the National Bank of Kazakhstan, except for matters within the jurisdiction of the Board and Chairman of the National Bank of Kazakhstan (or his deputies).

The Board of Directors consists of the Chairman of the National Bank of Kazakhstan, his deputies, heads of departments of the National Bank of Kazakhstan by the Chairman of the National Bank of Kazakhstan. The Board of Directors of the National Bank of Kazakhstan approved by the Chairman of the National Bank of Kazakhstan.

Meetings of the Board of Directors of the National Bank of Kazakhstan held as necessary, but not less than once a month. Meetings of the Board of Directors, the President of the National Bank of Kazakhstan, and in his absence - his deputy.

Footnote. Paragraph 24 with amendments made by Presidential Decree of 30.01.2014 № 744.

25. The Board of Directors on matters within its competence, adopts resolutions. The order of the Board of Directors shall be determined by its rules.

Powers of the Board of Directors of the National Bank of Kazakhstan:

1) on the basis approved by the President of the Republic of Kazakhstan National Bank of Kazakhstan structure confirms the structure of the central office departments, branches and representative offices of the National Bank of Kazakhstan, as well as the statutes of the National Bank of Kazakhstan;

2) hear reports on the work of the central office departments, branches and representative offices of the National Bank of Kazakhstan, with the exception of reports of internal audit and internal security;

3) defines the structure of the annual consolidated financial statements of the National Bank of Kazakhstan;

4) decide on the establishment, reorganization, change of name and legal status, increase or decrease the authorized capital and the elimination of the National Bank of Kazakhstan;

5) Decide on the opening and closing of branches and representative offices of the National Bank of Kazakhstan;

6) if necessary preliminary review of issues for consideration by the Board of the National Bank of Kazakhstan;

7) for state-owned enterprises and entities, fifty percent or more of shares (shares in the authorized capital) or majority-owned by the National Bank of Kazakhstan, set lists and forms in accordance with international financial reporting standards, terms and order of presentation of the financial statements and claims in accordance with the requirements of the Law of the Republic of Kazakhstan "On Accounting and Financial Reporting" normative legal acts of the Republic of Kazakhstan on accounting and financial reporting, as well as standard accounting plans;

8) approve business plans (annual budget) joint-stock companies, one hundred percent of the voting shares of which are owned by the National Bank of Kazakhstan on the property right;

9) approves the following acts of the Republican state enterprise on the right of business "Banknote Factory of the National Bank of the Republic of Kazakhstan":

rules of manufacture, registration, movement, storage and destruction of photo, offset and intaglio printing forms, templates, color separators, cliches, stamps, used for the production of banknote production, strict reporting forms, tax stamps and other printed materials, at the Republican state enterprise on the right of reference "Banknote factory of the National Bank of the Republic of Kazakhstan";

Rules of the pre-printed materials manufacturing banknotes and transfer them into production;

waste disposal rules of banknote paper for technological needs, banknote paper with a factory defect and test paper used in the manufacture of banknote production at the Republican state enterprise on the right of business "Banknote Factory of the National Bank of the Republic of Kazakhstan";

10) carries out the state regulation of accounting and financial reporting in the National Bank of Kazakhstan;

11) defines the structure of a bank account number with the National Bank of Kazakhstan;

12) confirm or set the prices of goods (works, services) produced and sold to create the National Bank of Kazakhstan state-owned enterprises, in the manner prescribed by the regulatory legal act;

13) provides:

cost checkbook National Bank of Kazakhstan;

the fee charged to the user's interbank money transfer system with the extension of the trading day and not making payments and money transfers;

14) states:

the list of positions of technical employees of the National Bank of Kazakhstan;

acts on the internal operations of the National Bank of Kazakhstan, including the disposition of property, the preparation and use of the budget (cost estimate), monetary operations, customer service, rediscount, organization of cash circulation and emission-cash operations, preservation of values, labor relations and relationships directly related to labor and other matters not referred to the exclusive competence of the National Bank of Kazakhstan;

acts on accounting and preparation of separate and consolidated financial statements of the National Bank of Kazakhstan, as well as taxation of the National Bank of Kazakhstan;

acts on the application of the National Bank of payment cards, payment and other documents when making payments and money transfers, organization and management of operational day of the National Bank, reception and processing of payments in the payment systems of the Republican state enterprise on the right of business "Kazakhstan interbank settlement center of the National Bank Republic of Kazakhstan ", as well as manufacturing, accounting, storage and issuance of check books;

acts on regulations of the National Bank of Kazakhstan, the strategic plan of the National Bank;

business plans, development plans of state-owned enterprises of the National Bank of Kazakhstan and reports on their performance;

types and amount of payment for provided services of National Bank of Kazakhstan;

rules for the submission of financial statements subsidiaries of the National Bank of the Republic of Kazakhstan;

rules for the preparation and approval of accounting policies of the National Bank of the Republic of Kazakhstan;

rules of the inventory of property and liabilities of the subsidiary of the National Bank of Kazakhstan;

design rules, approval of development plans of state-controlled joint-stock companies, limited liability partnerships, shareholder (partner, trustee), which is the National Bank of Kazakhstan, and he created state-owned enterprises, monitoring and evaluation of their implementation, as well as reports on their implementation;

rules of alienation of the property assigned to the National Bank of Kazakhstan, as well as property he created state-owned enterprises;

rules for the transfer to the use of property assigned to the National Bank of Kazakhstan, the property he created state-owned enterprises;

pricing rules for goods (works, services) produced, sold and provided by state-owned enterprises, established by the National Bank of Kazakhstan;

rules for the distribution of net income of public enterprises established by the National Bank of Kazakhstan;

rules on business planning activities of state enterprises established by the National Bank of Kazakhstan;

rules on official missions employees of the National Bank of Kazakhstan.

The Board of Directors of the National Bank of Kazakhstan shall be entitled to consider and decide on any other matter not within the exclusive competence of the Board of the National Bank of Kazakhstan.

Footnote. Paragraph 25 as amended by Presidential Decree of 06.10.2014 № 923.

26. Management of the National Bank of Kazakhstan carried out by the Chairman, who is personally responsible for implementation of the National Bank of Kazakhstan tasks and performance of its functions.

27. The Chairman of the National Bank of Kazakhstan shall be appointed with the consent of the Senate of the Parliament of the Republic of Kazakhstan for a period of 6 years and dismissed by the President of the Republic of Kazakhstan.

28. The Chairman of the National Bank of Kazakhstan has deputies, who are appointed and dismissed in accordance with the laws of the Republic of Kazakhstan.

29. The Chairman of the National Bank of Kazakhstan has the authority to take prompt and executive and administrative decisions on all matters of the National Bank of Kazakhstan, except for the powers stipulated by the Law on the National Bank and the Regulations for the Board of the National Bank of Kazakhstan, including:

1) chair meetings of the Board and the Board of Directors of the National Bank of Kazakhstan;

2) on the basis and (or) pursuant to legislative acts of the Republic of Kazakhstan, acts of the President of the Republic of Kazakhstan, normative legal acts of the National Bank of Kazakhstan, resolutions of the Board and the Board of Directors of the National Bank of Kazakhstan shall issue orders and instructions on the activities of the National Bank of Kazakhstan, sign the resolutions of the Board and the Board of Directors of the National Bank of Kazakhstan;

3) is within its competence, the National Bank of Kazakhstan in the country and abroad;

4) appoint and dismiss members of the Board of the National Bank of Kazakhstan from the National Bank of Kazakhstan;

5) provides for the appointment of the President of the Republic of Kazakhstan candidacy of Vice-Presidents of the National Bank of Kazakhstan;

6) excluded by the Presidential Decree of 30.01.2014 № 744;

7) allocates responsibilities among Deputy Chairman of the National Bank of Kazakhstan, establishes the degree of responsibility of his deputies and heads of departments of the central office, branches, representative offices and organizations of the National Bank of Kazakhstan for the state of affairs entrusted to the job site;

8) approve the Board of Directors of the National Bank of Kazakhstan;

9) approve the range of positions of the National Bank of Kazakhstan;

10) appoint officers of the National Bank of Kazakhstan according to the approved nomenclature and dismisses them, encourages distinguished employees, impose disciplinary sanctions;

11) on the basis approved by the President of the Republic of Kazakhstan total staff size of the National Bank of Kazakhstan approves the staffing of the central office, branches, representative offices of the National Bank of Kazakhstan;

12) approve the regulations on branches, representative offices, structural divisions of the National Bank of Kazakhstan, with the exception of the internal audit unit;

12-1) examine the annual report on the work of internal security units;

13) claims by decision of the Technical Committee on monetary policy of the National Bank of Kazakhstan, the interest rate on operations "repo", "reverse repo" and loans "overnight";

14) sets the individual employees who have high professional qualifications and out the most important features individual salaries of officials;

15) on behalf of the National Bank of Kazakhstan contracts (agreements, contracts);

16) disposed in accordance with the laws of the Republic of Kazakhstan to all property and assets of the National Bank of Kazakhstan shall issue a power of attorney, establishes the procedure for signing the commitment and power of attorney on behalf of the National Bank of Kazakhstan;

17) makes a decision on granting or refusal, renewal, suspension, renewal, issuance of duplicate and revocation of the license to carry out collection of banknotes, coins and valuables issued by entities that are not banks;

18) decide on the renewal of licenses and the issuance of duplicate licenses previously issued by the National Bank of Kazakhstan on the basis of the decision of the Board of the National Bank of Kazakhstan;

19) Consider the results of audits and the results of the internal audit departments of the central office, branches, representative offices and organizations of the National Bank of Kazakhstan, as well as joint-stock companies, the sole shareholder of which is the National Bank of Kazakhstan.

Chairman of the National Bank of Kazakhstan (or Deputy Chairman of the National Bank of Kazakhstan) decides to impose administrative penalties in cases of administrative offenses, consideration of which, in accordance with the legislative acts of the Republic of Kazakhstan falls within the competence of the National Bank of Kazakhstan.

Chairman of the National Bank of Kazakhstan shall have the right to decide on any matter other than the exclusive competence of the Board and the Board of Directors of the National Bank of Kazakhstan, as well as charging the solution of certain issues within its competence, their deputies, heads of departments of the central office, branches and representative offices of the National Bank Kazakhstan.

The dimensions of the individual salaries of officials of the National Bank of Kazakhstan and his deputies shall be approved by the President of the Republic of Kazakhstan.

Exercise of the powers of the National Bank of Kazakhstan during his absence by the person replacing him in accordance with the law.

Chairman of the National Bank of Kazakhstan shall take measures to combat corruption and has statutory responsibility for any failure to perform this duty.

Chairman of the National Bank of Kazakhstan enforces gender balance in the hiring and promotion of employees.

Footnote. Paragraph 29, as amended by Presidential Decree of 30.01.2014 № 744; from 06.10.2014 № 923.

30. The Chairman of the National Bank of Kazakhstan defines the powers of his deputies in accordance with the legislation of the Republic of Kazakhstan.

Vice-Chairman of the National Bank of Kazakhstan are without power of attorney shall sign the documents within its competence, issue within its competence, power of attorney, including the participation of employees of the National Bank of Kazakhstan in cases before the courts. Vice-Chairman of the National Bank of Kazakhstan consider questions and make decisions in accordance with the legislation of the Republic of Kazakhstan and on the basis of the distribution of their duties.

Footnote. Paragraph 30 with amendments made by Presidential Decree of 06.10.2014 № 923.

31. Heads of departments of the National Bank of Kazakhstan operate under the provisions of these units to be approved by the Chairman of the National Bank of Kazakhstan.

4. Property, capital and reserves of the National Bank of Kazakhstan

32. The National Bank of Kazakhstan independently carries out on behalf of the Republic of Kazakhstan, the right of ownership, use and disposal of property assigned to it, on its balance sheet, in the manner determined by the regulations of the National Bank of Kazakhstan.

33. Capital and reserves of the National Bank of Kazakhstan consist of authorized and reserve capital, revaluation accounts, the special provisions (reserves).

Net income of the National Bank of Kazakhstan for the fiscal year is determined as the difference between the actual receipt of income and expenses relating to this financial year.

Undistributed net income of the National Bank of Kazakhstan is the net income of the National Bank of Kazakhstan, with the exception of the amount of foreign exchange revaluation attributable to the revaluation of foreign exchange reserves and other assets in foreign currency, adjusted for revaluation of fixed assets and intangible assets. Undistributed net income is directed to increase the authorized and (or) the reserve capital in the amount established by the Board of the National Bank of Kazakhstan.

After approval by the President of the Republic of Kazakhstan of the annual report of the National Bank of Kazakhstan, the remainder of the undistributed net income transferred to the state budget with a grace period of one fiscal year.

If the amount of reserve capital is less than the amount of the authorized capital, the entire undistributed net income remains at the disposal of the National Bank of Kazakhstan and addressed to replenish the capital reserve until it reaches the size of the share capital. In case of insufficiency of the reserve capital for damages fiscal year uncovered losses are compensated by the National Bank of Kazakhstan in full from the state budget, with a grace period of one fiscal year.

The authorized capital of the National Bank of Kazakhstan belongs to the state and formed in the amount of not less than twenty (20) billion KZT by deductions from undistributed net income.

Reserve capital is formed in an amount not less than the share capital, is replenished by undistributed net income, and is intended to compensate for losses and damages for operations in the manner prescribed by the Board of the National Bank of Kazakhstan.

Due to the cost of the National Bank of Kazakhstan formed special provisions (reserves) for doubtful and bad requirements, including loans, deposits, securities losses in the calculations, account balances and other assets, including the volume of construction in progress, and other requirements for the non-monetary operations of the National Bank of Kazakhstan and social benefits.

The revaluation of foreign exchange reserves and other assets in foreign currency is intended to account for the unrealized gain on revaluation. The revaluation of fixed assets for accounting results indexation of fixed assets of the National Bank of Kazakhstan.

5. Reorganization and Liquidation of the National Bank of Kazakhstan

34. Reorganization of the National Bank of Kazakhstan carried out in accordance with the laws of the Republic of Kazakhstan.

35. The National Bank of Kazakhstan can be eliminated by the adoption of the relevant law of the Republic of Kazakhstan. In case of liquidation of the National Bank of Kazakhstan transferred its assets to the assignee specified in the relevant law.

6. Final Provisions

36. The list of branches, representative offices and organizations of the National Bank of Kazakhstan Set in the structure of the National Bank of Kazakhstan, approved by the President of the Republic of Kazakhstan.

Footnote. Paragraph 36 as amended by Presidential Decree of 30.01.2014 № 744.

Approved by
Edict No. 1271
of 31st December 2003
of the President of the
Republic of Kazakhstan

Structure of the National Bank of Kazakhstan

Footnote. Structure in the wording of Presidential Decree of 30.01.2014 № 744.

1. Central Office:

1. Research and Strategic Analysis Department
2. Balance of Payment, Currency Regulations and Statistics Department
3. Legal Department
4. Department of Monetary Operations and Asset Management
5. Accounting Department
6. Information Technology Department
7. Internal Audit Department
8. Human Resource Department
9. Cash Circulation Department
10. Department for the Development of the Regional Financial Centre of Almaty City and Islamic Financing
11. Payment Systems Development and Management Department
12. Department of Organizational Work and Oversight
13. Department of International and Public Relations
14. Financial Stability and Risk Management Department
15. Division of Operational Activities Provision
16. Financial Accounting and Financial Operations Monitoring Department
17. Department of Planning and Budget
18. Department of Internal Security Provision
19. Administrative Department
20. Department of Coordination the Work with State Bodies (Astana city)
21. State Secrets Protection Division

22. Department for Supervision and Control Methodology
23. Public Services Quality Control Division
24. Department of the Banking Supervision
25. Department of the Securities Market Supervision
26. Department of the Insurance Market Supervision
27. Department of the Financial Organizations Inspections
28. Division for Control over liquidation of Financial Market Entities
29. Financial Services Consumers' Rights Protection Department

2. Branches of the National Bank of Kazakhstan:

1. Central branch (Astana-city)
2. Almaty city branch
3. Almaty province branch
4. Akmola branch
5. Aktiubinsk branch
6. Atyrau branch
7. Eastern Kazakhstan branch
8. Zhambyl branch
9. Western Kazakhstan branch
10. Karaganda branch
11. Kostanai branch
12. Kyzylorda branch
13. Mangistau branch
14. Pavlodar branch
15. Northern Kazakhstan branch
16. Southern Kazakhstan branch
17. Centre of cash operations and storage of values (branch)

3. Organisations of the National Bank of Kazakhstan:

1. Republic's State Enterprise on the Right of Business Authority 'Kazakhstani Centre of Interbank Settlements of the National Bank of the Republic of Kazakhstan'
2. Republic's State Enterprise on the Right of Business Authority 'Bank Service Bureau of the National Bank of the Republic of Kazakhstan'
3. Republic's State Enterprise on the Right of Business Authority 'Kazakhstani Mint of the National Bank of the Republic of Kazakhstan'
4. Republic's State Enterprise on the Right of Business Authority 'Banknote Factory of the National Bank of the Republic of Kazakhstan'

4. Representation of the National Bank of Kazakhstan:

Representation of the National Bank of Kazakhstan in the Russian Federation

**List of Certain Edicts of the President of the Republic of Kazakhstan
Recognised as Invalid**

1. Edict No. 188 of 11th August 1999 of the President of the Republic of Kazakhstan “Concerning the Approval of Regulations and Structure of the National Bank of the Republic of Kazakhstan”.
2. Edict No. 400 of 20th May 2000 of the President of the Republic of Kazakhstan “Concerning the Introduction of Amendments and Additions to the Edict No. 188 of 11th August 1999 of the President of the Republic of Kazakhstan”.
3. Edict No. 587 of 18th April 2001 of the President of the Republic of Kazakhstan “Concerning the Introduction of Amendments and Additions to the Edict No. 188 of 11th August 1999 of the President of the Republic of Kazakhstan”.
4. Paragraph 4 of Edict No. 654 of 11th July 2001 of the President of the Republic of Kazakhstan ‘Concerning Measures for Organisation of the Single System of State Regulation of the Financial Market’.
5. Edict No. 668 of 21st August 2001 of the President of the Republic of Kazakhstan “Concerning the Introduction of Amendments and Additions to the Edict No. 188 of 11th August 1999 of the President of the Republic of Kazakhstan”.
6. Paragraph 3 of Edict No. 872 of 17th May 2002 of the President of the Republic of Kazakhstan ‘Issues of Organisation of the Single System of State Regulation of the Financial Market of the Republic of Kazakhstan’.
7. Edict No. 924 of 15th August 2002 of the President of the Republic of Kazakhstan “Concerning the Introduction of Additions and Amendments to the Edict No. 188 of 11th August 1999 of the President of the Republic of Kazakhstan”.
8. Edict No. 1009 of 29th December 2002 of the President of the Republic of Kazakhstan “Concerning the Introduction of Additions and Amendments to the Edict No. 188 of 11th August 1999 of the President of the Republic of Kazakhstan”.