



On approval of the selection criteria and the Rules for the consideration of documents for the conclusion of an agreement on the implementation of activities under a special regulatory regime

Invalidated Unofficial translation

Resolution of the Board of the Republic of Kazakhstan of September 27, 2018 No. 225 . Registered with the Ministry of Justice of the Republic of Kazakhstan on October 26, 2018 No. 17614.

Unofficial translation

Footnote. Expired by resolution of the Board of the National Bank of the Republic of Kazakhstan dated 13.12.2019 No. 235 (effective from 01.01.2020).

In accordance with the Law of the Republic of Kazakhstan of March 30, 1995 "On the National Bank of the Republic of Kazakhstan", the Board of the National Bank of the Republic of Kazakhstan HEREBY RESOLVED AS FOLLOWS:

1. To approve the following selection criteria for participation in a special regulatory regime:

1) the applicant is a financial organization-resident of the Republic of Kazakhstan and (or) other legal entity resident of the Republic of Kazakhstan operating in the financial sector, activities related to the concentration of financial resources and (or) payment services for at least 2 (two) years;

2) the obligations of the applicant at the date of filing an application for participation under a special regulatory regime do not exceed his/her assets;

3) the applicant has no losses for the results of 2 (two) completed financial years;

4) the founder - an individual or the first head of the executive body or management body of the founder - the legal entity of the applicant has no conviction or outstanding conviction and (or) no criminal prosecution has been carried out for criminal offenses in the field of economic activity;

5) the applicant does not have, on the date of the submission of the application for participation within the framework of the special regulatory regime, the existing limited measures of action and sanctions applied by the National Bank of the Republic of Kazakhstan;

6) the activity (service, product) of the applicant, planned for implementation (provision) under a special regulatory regime, meets one or more of the following conditions:

promotes competition in the financial services market;

contributes to the development of the financial market and meets the interests of consumers;

helps to increase geographical and financial accessibility;

provides the introduction of new technologies and innovations in the financial market;

strives reducing costs and risks for consumers of financial services and financial market participants;

7) the business plan submitted by the applicant for participation in a special regulatory regime is consistent with the objectives of the special regulatory regime.

2. To approve the attached Rules for the consideration of documents for the conclusion of an agreement on the implementation of activities under a special regulatory regime.

3. In accordance with the procedure established by the legislation of the Republic of Kazakhstan, the Department of Financial Market Methodology (Salimbayev D.N.) shall ensure:

1) jointly with the Legal Department (Sarsenova N.V.) the state registration of this resolution with the Ministry of Justice of the Republic of Kazakhstan;

2) within ten calendar days from the date of state registration of this resolution, sending the copies hereof both in Kazakh and Russian languages to the Republican State Enterprise on the Right of Economic Management "Republican Center for Legal Information" for official publication and inclusion into the Reference Control Bank of Regulatory Legal Acts of the Republic of Kazakhstan;

3) the placement of this resolution on the official Internet resource of the National Bank of the Republic of Kazakhstan after its official publication;

4) within ten working days after the state registration of this resolution, submitting to the Legal Department the information on the implementation of measures provided for by subparagraphs 2), 3) of this paragraph and paragraph 4 of this resolution.

4. Within ten calendar days after the state registration of this resolution, the Directorate for the Protection of the Rights of Consumers of Financial Services and External Communications (A.T. Terentiev) shall ensure the direction of the copy hereof for official publication in periodicals.

5. The control over the execution of this resolution shall be entrusted to Deputy Chairman of the National Bank of the Republic of Kazakhstan Smolyakova O.A.

6. This resolution shall enter into force upon the expiry of ten calendar days after the day of its first official publication.

Subparagraph 5) of paragraph 1 of this resolution shall be suspended until January 1, 2019, finding that during the period of suspension this subparagraph shall be valid as follows:

“5) on the date of filing of the application for participation within the framework of the special regulatory regime, an applicant does not have, the applicable limited impact measures and sanctions applied by the National Bank of the Republic of Kazakhstan;”.

Chairman of the National Bank

D. Akishev

Approved
by Board Resolution
of the National Bank
of the Republic of Kazakhstan
No. 225 of September 27, 2018

Rules for the consideration of documents for the conclusion of an agreement on the implementation of activities under a special regulatory regime

Chapter 1. General Provisions

1. These Rules for the consideration of documents for the conclusion of an agreement on the implementation of activities under a special regulatory regime (hereinafter referred to as the Rules) are developed in accordance with the Law of the Republic of Kazakhstan of March 30, 1995 "On the National Bank of the Republic of Kazakhstan" (hereinafter referred to as the Law) and determine the procedure for consideration by the National Bank of the Republic of Kazakhstan (hereinafter referred to as the National Bank) of documents for concluding an agreement on carrying out activities under a special regulatory regime (hereinafter referred to as an Agreement) with financial institutions and (or) other legal entities operating in the financial sector, activities related to the concentration of financial resources and (or) payment services (hereinafter referred to as the Applicant).

2. Consideration of documents for conclusion of an agreement shall be carried out by the National Bank, taking into account the applicant's compliance with the selection criteria determined in paragraph 1 of this resolution.

Chapter 2. Procedure for consideration of documents for the conclusion of the agreement

3. For implementation (provision) of an activity (service, product) under a special regulatory regime and conclusion of an agreement, an applicant shall submit to the National Bank an application for participation under a special regulatory regime (hereinafter referred to as the Application) in accordance with the appendix to the Rules , with the following documents attached and the information:

1) copies of constituent documents (notarized in case of failure to submit the originals for verification);

2) information about the founders (participants), shareholders, the first head (members) of the executive body, indicating the full name and location of the legal entity;

3) a business plan containing:

the rationale for the implementation (provision) of activities (services, products) under a special regulatory regime;

description of the activity (service, product) planned (planned) for implementation (provision) under a special regulatory regime;

description of the target consumers (if any) of the activity (service, product) carried out (provided) under the special regulatory regime and information on the availability of consumers interested in the applicant's service (product) provided under the special regulatory regime;

indication of the territory of implementation (provision) of the activity (service, product) within the framework of the special regulatory regime a description of the potential benefits of the activity (service, product), as well as possible risks to consumers;

a risk management plan (a description of the risks associated with the implementation (provision) of an activity (service, product) under a special regulatory regime, and ways of managing risks for the duration of such activities);

Planned scope of activities under a special regulatory regime: number of customers, description and volume of operations;

4) the period during which the applicant plans to carry out (provide) the activity (service, product) under a special regulatory regime;

5) stages of development of activities under a special regulatory regime, expected results, criteria and indicators for evaluating the effectiveness of the activities (services, products) of an applicant under a special regulatory regime;

6) a plan of measures describing the procedure for termination of activities (services, products) and the execution of relations agreed with consumers in the event of a planned or early termination of the agreement;

7) the limits of the norms of the laws of the Republic of Kazakhstan dated August 31, 1995 "On Banks and Banking Activities in the Republic of Kazakhstan", dated December 23, 1995 "On the Mortgage of Real Estate", dated December 18, 2000 "On Insurance Activities", dated July 2 2003 "On the Securities Market", dated July 6, 2004 "On Credit Bureaus and the Formation of Credit Histories in the Republic of Kazakhstan", dated June 13, 2005 "On Currency Regulation and Currency Control", dated November 26, 2012 "On Microfinance Organizations", dated June 21, 2013 "On Pension Provision in the Republic of Kazakhstan", dated July 26, 2016" On Payments and Payment Systems "and Regulatory Legal Acts of the National Bank", adopted in accordance with the specified laws, to the applicant under a special regulatory regime.

If the applicant is a resident/local financial institution of the Republic of Kazakhstan, the information provided for in subparagraphs 1) and 2) of the first part of this paragraph shall not be provided.

4. The National Bank shall review the application within thirty (30) business days from the date of its receipt.

5. If there are comments to the documents submitted by the applicant, the National Bank shall send the applicant a letter indicating the comments by either mail, or facsimile and (or) e-mail. The applicant shall remove the comments and shall submit the revised (corrected) documents within 3 (three) working days from the date of receipt of the letter.

6. The National Bank shall refuse to conclude an agreement to the applicant on the grounds specified in paragraph 4 of Article 51-5 of the Law.

In case of refusal to conclude an agreement, the applicant shall be given a reasoned response in writing.

7. The decision on the application shall be sent to the applicant within 7 (seven) working days after the date of the decision.

Appendix
to the Rules of
documents review for the conclusion
of implementation agreement
on special activities
under special regulatory regime
Document form

Application for participation under a special regulatory regime

1. Name of the applicant _____

2. The location and the actual address of the applicant

(zip code, region, city, district, street, house number, office number, phone number)

3. Certificate of state registration (re-registration) of the applicant

(number, date, issued by)
4. Business Identification Number

5. Type of activities _____

(indicate main activities)

6. Information about the Head of the applicant's executive body

(surname, name, patronymic (if any), date of birth)

The applicant hereby confirms the accuracy of the documents (information) attached to the application, as well as the timely submission to the National Bank of additional information and documents requested in connection with the application.

The applicant hereby gives his/her consent to the use of information constituting legally protected secrets contained in information systems.

Last name, first name, patronymic (if any) of the Head of the executive body of the applicant or the person authorized to file an application (with approving documents).

Application (specify the list of documents to be sent, the number of sheets for each of them):

_____ 20__
_____ (signature)