

On approval of the Rules on minimum reserve requirements

Unofficial translation

Resolution of the Board of the National Bank of the Republic of Kazakhstan dated November 29, 2019 № 229. Registered with the Ministry of Justice of the Republic of Kazakhstan on December 3, 2019 № 19679.

Unofficial translation

Note!

Terms of submission of the reporting last during action of state of emergency imposed by the Decree of the President of the Republic of Kazakhstan dated 15.03.2020 № 285 "On Imposition of the State of Emergency in the Republic of Kazakhstan" according to the resolution of the Board of National Bank of the Republic of Kazakhstan dated 31.03.2020 № 42 (enter into force from the date of its first official publication).

In accordance with part two of Article 32 of the Law of the Republic of Kazakhstan "On the National Bank of the Republic of Kazakhstan" The Management Board of the National Bank of the Republic of Kazakhstan **HEREBY RESOLVES:**

Footnote. The preamble in the wording of the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

1. To approve the attached Rules on minimum reserve requirements.
2. To recognize as invalid some resolutions of the Management Board of the National Bank of the Republic of Kazakhstan, as well as structural elements of some resolutions of the Management Board of the National Bank of the Republic of Kazakhstan on the list according to the Annex to this resolution.
3. The Department of Monetary Policy (V.A. Tutushkin) in accordance with the procedure established by the legislation of the Republic of Kazakhstan shall:
 - 1) ensure jointly with the Legal Department (Kasenov A.S.) state registration of this resolution in the Ministry of Justice of the Republic of Kazakhstan;
 - 2) place this resolution on the official Internet resource of the National Bank of the Republic of Kazakhstan after its official publication;
 - 3) within ten working days after the state registration of this resolution, submit to the Legal Department information on the implementation of measures provided for in subparagraph 2) of this paragraph and paragraph 4 of this resolution.

4. The Department of External Communications - the press service of the National Bank (A.R. Adambayev) to ensure that within ten calendar days after the state registration of this resolution, and send a copy for official publication to periodicals.

5. Control over the execution of the resolution shall be entrusted to the vice-chairman of National Bank of the Republic of Kazakhstan M.E. Abylkasymova.

6. This resolution shall be subject to official publication and enter into force from January 28, 2020.

*Chairman
of the National Bank*

E. Dossayev

"AGREED"

Committee on Statistics
Ministry of National Economy
of the Republic of Kazakhstan

Approved
by resolution of the
Management Board
of the National Bank of the
Republic of Kazakhstan
dated November 29, 2019 № 229

Rules on minimum reserve requirements Chapter 1. General provisions

1. These Rules on minimum reserve requirements (hereinafter referred to as the Rules) have been developed in accordance with part two of Article 32 of the Law of the Republic of Kazakhstan "On the National Bank of the Republic of Kazakhstan" and shall determine the structure of obligations of second-tier banks and branches of non-resident banks of the Republic of Kazakhstan (hereinafter referred to as the Bank), adopted to calculate minimum reserve requirements, the procedure for calculating minimum reserve requirements, meeting minimum reserve requirements, reserving and monitoring the implementation of minimum reserve requirements.

Footnote. Paragraph 1 in the wording of the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

2. For the purposes of the Rules, the following concepts shall be used:

1) the period of determination of minimum reserve requirements (hereinafter referred to as the period of determination) - the period of time for which the bank's obligations taken to calculate minimum reserve requirements and the size of minimum reserve requirements shall be calculated;

2) minimum reserve requirements - the mandatory amount of funds maintained by the bank in reserve assets during the period of reserve assets formation;

3) standard of minimum reserve requirements - a coefficient expressed as a percentage applied to the bank's obligations taken to calculate minimum reserve requirements;

4) reserve assets - bank's money in national currency used to fulfill minimum reserve requirements;

5) the period of formation of reserve assets (hereinafter referred to as the period of formation) - the period of time during which the bank shall maintain reserve assets to fulfill minimum reserve requirements.

Chapter 2. Structure of the bank's obligations for calculation of minimum reserve requirements and procedure for calculation of minimum reserve requirements

3. The structure of the obligations of the bank adopted for the calculation of minimum reserve requirements shall consist of the bank obligations in national and foreign currency of:
first category of obligations;
second category of obligations;
third category of obligations.

Footnote. Paragraph 3 in the wording of the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

4. The bank's obligations to calculate minimum reserve requirements shall include obligations on principal debt and remuneration, including arrears (if any) on principal debt and remuneration.

5. The determination period shall be twenty-eight calendar days, beginning on the first Tuesday and ending on the last Monday of the twenty-eight day determination period.

6. Standards of minimum reserve requirements shall be set separately for each category of obligations of the bank adopted to calculate minimum reserve requirements.

7. The calculation of minimum reserve requirements shall take into account the obligations of the bank recorded in the balance sheet accounts of the Standard Chart of Accounts for second-tier banks, mortgage organizations, the Joint-Stock Company “Development Bank of Kazakhstan” and branches of non-resident banks of the Republic of Kazakhstan, approved by the Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated January 31, 2011 № 3 "On approval of the Standard Chart of Accounts in the second-tier banks, mortgage organizations, the Joint-Stock Company “Development Bank of Kazakhstan” and branches of non-resident banks of the Republic of Kazakhstan" (registered in the Register of State Registration of Regulatory Legal Acts under № 6793) (hereinafter referred to as the Standard Chart of Accounts).

When determining the minimum reserve requirements for each category of bank obligations accepted for calculating minimum reserve requirements, the average value of the

relevant bank obligations (arithmetic average) shall be calculated for the determination period

The first category of bank obligations used to calculate minimum reserve requirements shall be defined in accordance with Annex 1 to the Rules.

The second category of bank obligations used to calculate minimum reserve requirements shall be defined in accordance with Annex 2 to the Rules and paragraph 7-1 of the Rules.

The third category of bank obligations used to calculate minimum reserve requirements shall be defined in accordance with Annex 3 to the Rules and paragraph 7-3 of the Rules.

Footnote. Paragraph 7 in the wording of the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

7-1. The second category of bank obligations accepted for calculating minimum reserve requirements shall be defined as the calculated amount of bank obligations under repo transactions, taking into account the bank's requirements for reverse repo transactions and interbank money market transactions (hereinafter referred to as the calculated amount for repo transactions), multiplied by the adjustment coefficient for repo transactions, determined in accordance with paragraph 7-2 of the Rules.

The estimated amount for repo transactions shall be determined as the positive difference between the average amount of bank obligations for repo transactions and the amount of bank claims for reverse repo transactions and interbank money market transactions for the period of determination.

Footnote. The Rules were supplemented with paragraph 7-1 in accordance with the Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

7-2. The adjustment coefficient for repo transactions in national currency, the value of which ranges from 0 to 1 with an accuracy of 2 (two) decimal places, shall be determined as the average for the calendar year of the specific weight of daily open positions of non-bank buyers in repo transactions in the total volume of open positions in repo transactions conducted in national currency on the Kazakhstan Stock Exchange (hereinafter referred to as the KASE). Non-bank buyers in repo transactions shall include all buyers in repo transactions, except for banks and the National Bank of the Republic of Kazakhstan, which conduct repo transactions on their own behalf and at the expense of their own assets.

The adjustment coefficient for repo transactions in national currency shall be calculated by the KASE based on the results of the previous calendar year, published on the official website of the KASE no later than the tenth working day of the first month of the current year, and applied during the current year, starting from the first period of determination of the current year.

The adjustment coefficient for repo transactions in foreign currency shall be accepted to be equal to 1 (one).

Footnote. The Rules were supplemented with paragraph 7-2 in accordance with the Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

7-3. The third category of bank obligations accepted for calculating minimum reserve requirements shall include the bank obligations on bonds issued by the bank, subject to the following conditions:

- the term of the bonds is at least three (3) years;

- there is no option for the bondholder to redeem (repurchase) the bonds early (in full or in part);

- the bonds are not used to manage customer liquidity, including redemption by the issuer at the initiative or request of individual holders;

- the bonds are not used as an alternative to placing funds of individual customers (e.g., in the event of an outflow of large customer deposits).

The bank shall send a notice to the National Bank of the Republic of Kazakhstan regarding bonds included in the third category of bank obligations, in accordance with Annex 3-1 of the Rules (hereinafter referred to as the Notice), confirming that the issue of such bonds complies with the conditions specified in this paragraph. The Notice shall be sent via the information system “Web Portal of the National Bank of the Republic of Kazakhstan”.

The bank obligations on the bonds issued shall be included in the third category of bank obligations accepted for the calculation of minimum reserve requirements, starting from the determination period following the date of sending the Notice.

Should the bank fail to comply with the condition(s) specified in this clause, the obligations under the bonds referred to in the Notice shall be included in the first category of bank obligations accepted for the calculation of minimum reserve requirements, starting from the determination period during which such failure to comply was identified.

Footnote. The Rules were supplemented with paragraph 7-3 in accordance with the Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

8. Minimum reserve requirements for each category of obligations of the bank accepted for calculation of minimum reserve requirements shall be calculated by multiplying the average value of each category of obligations of the bank accepted for calculation of minimum reserve requirements, the procedure for calculation of which shall be specified in paragraph 7 of the Rules, by the standard of minimum reserve requirements for the corresponding category of obligations.

9. Minimum reserve requirements shall be calculated by summing up the minimum reserve requirements for each category of bank obligations adopted to calculate minimum reserve requirements.

For banks whose obligations include state support funds, the minimum reserve requirements are increased by an amount equal to 10 (ten) percent of the amount of state support funds to be repaid (the principal amount excluding interest as of the last day of the determination period).

For the purposes of the Rules, state support funds shall mean the bank obligations on deposits, bonds, loans (hereinafter referred to as debt instruments) placed, acquired or provided to the bank before January 1, 2025 using funds from the state budget, the National Fund of the Republic of Kazakhstan, the National Bank of the Republic of Kazakhstan and/or its subsidiaries to ensure the financial stability and/or recovery of the bank, and on which there is income from initial recognition and/or changes in the terms of the obligations, including changes in the interest rate, amount, type, and/or term of the debt instrument.

State support measures shall not include the bank obligations under debt instruments placed, acquired, or provided to the bank using funds from the state budget, the National Fund of the Republic of Kazakhstan, the National Bank of the Republic of Kazakhstan and/or its subsidiaries, including through quasi-public sector entities, for the purpose of supporting business entities in various sectors of the economy and/or mortgage lending and/or refinancing of mortgage housing loans (mortgage loans).

Footnote. Paragraph 9 in the wording of the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

10. Minimum reserve requirements shall be calculated based on the following daily reports submitted to the National Bank of the Republic of Kazakhstan:

report on balances on balance sheet and off-balance sheet accounts in accordance with Annex 2 to Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated April 21, 2020 № 54 "On approval of the list, forms, terms and Rules for reporting by the second-tier banks" (registered in the Register of State Registration of Regulatory Legal Acts under № 20474) (hereinafter – Resolution № 54);

report on certain indicators of activities of the bank according to Annex 3 to Resolution № 54;

report on balances on balance sheet and off-balance sheet accounts in accordance with Annex 2 to Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated March 2, 2021 № 22 "On approval of the list, forms, deadlines for submission of reports by branches of non-resident banks of the Republic of Kazakhstan and Rules for its submission" (registered in the Register of State Registration of Regulatory Legal Acts under № 22323).

Footnote. Paragraph 10 in the wording of the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

Chapter 3. Procedure for minimum reserve requirements, reserving and monitoring of minimum reserve requirements

11. The bank shall comply with the minimum reserve requirements from the date of issuance of the license of the authorized body for regulation, control and supervision of the financial market and financial organizations for banking operations and shall terminate the deprivation of the license of the authorized body for regulation, control and supervision of the financial market and financial organizations for banking operations.

12. The formation period shall be twenty-eight calendar days, beginning on the first Tuesday following the completion of the determination period, and ending on the last Monday of the twenty-eight day formation period.

13. To meet the minimum reserve requirements, the bank shall place money in reserve assets calculated during the formation period as the amount of:

- 1) the average balance in the correspondent account of the bank in the National Bank of the Republic of Kazakhstan in the national currency;
- 2) the average value of cash in the national currency in the bank's cash desk in the amount not exceeding 25 (twenty-five) percent of the minimum reserve requirements for the period of determination.

Footnote. Paragraph 13 as amended by the Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

14. The average value of reserve assets for the period of formation shall not be less than the minimum reserve requirements calculated for this period.

15. The status of meeting the minimum reserve requirements shall be formed in the information system "Web portal of the National Bank of the Republic of Kazakhstan" after the bank shall submit the report specified in paragraph 10 of the Rules for the last working day of the formation period.

Footnote. Paragraph 15 - as amended by Resolution of the Board of the National Bank of the Republic of Kazakhstan dated 24.01.2022 № 2 (shall enter into force upon expiry of ten calendar days after the day of its first official publication).

16. The National Bank of the Republic of Kazakhstan shall monitor the implementation of the minimum reserve requirements by generating information on the fulfillment of the minimum reserve requirements according to the form in accordance with Annex 4 to the Rules for the seventh working day following the last day of the formation period, based on

the data provided by the bank through the information system "Web portal of the National Bank of the Republic of Kazakhstan."

Footnote. Paragraph 16 - as amended by Resolution of the Board of the National Bank of the Republic of Kazakhstan dated 24.01.2022 № 2 (shall enter into force upon expiry of ten calendar days after the day of its first official publication).

17. Excluded by the resolution of the Board of the National Bank of the Republic of Kazakhstan dated 24.01.2022 № 2 (shall enter into force upon expiry of ten calendar days after the day of its first official publication).

Annex 1
to Rules on minimum
reserve requirements

First category of bank obligations, to be taken to calculate minimum reserve requirements

Footnote. Annex 1 in the wording of the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

Number of the balance sheet	Balance sheet account name
2014	Correspondent accounts of organizations engaged in certain types of banking operations
2064	Short-term loans received from organizations engaged in certain types of banking operations
2066	Long-term loans received from organizations engaged in certain types of banking operations
2067	Finance leases received
2068	Overdue loans and finance leases
2144	Time deposits of organizations engaged in certain types of banking operations
2147	Overdue debt on time deposits of organizations engaged in certain types of banking operations
2201	State budget money
2202	Uninvested balances in bank accounts intended for accounting of money of clients managing the investment portfolio
2203	Current accounts of legal entities
2204	Current accounts of individuals
2205	Deposits on demand of individuals
2206	Short-term deposits of individuals
2207	Long-term deposits of individuals
2208	Conditional deposits of individuals
2210	Financial assets held in trust
2211	Deposits on demand of legal entities
2212	Metal accounts of clients in refined precious metals

2213	Short-term deposits of individuals, which serve as collateral for client obligations
2214	Savings deposits of individuals (no more than one year)
2215	Short-term deposits of legal entities
2216	Term deposits of customers in refined precious metals
2217	Long-term deposits of legal entities
2218	Savings deposits of legal entities (more than one year)
2219	Contingent deposits of legal entities
2220	Savings deposits of legal entities (not more than one year)
2222	Contributions from special purpose subsidiaries
2223	Deposits of legal entities pledged as collateral for customer liabilities
2224	Overdue customer demand deposits
2225	Past due for other customer transactions
2226	Overdue customer term deposits
2227	Lease obligations
2228	Instructions not fulfilled on time
2229	Savings deposits of individuals (more than one year)
2230	Overdue debt on lease obligations
2231	Overdue debt on deposits of special-purpose subsidiaries
2232	Overdue debt on contingent deposits of customers
2237	Account for safekeeping of sender's instructions in accordance with the currency legislation of the Republic of Kazakhstan
2240	Account for safekeeping of funds accepted as collateral (pledge, earnest money) for customer obligations
2241	Long-term deposits of individuals serving as collateral for customer obligations
2242	Uninvested balances in bank accounts intended for the recording of funds of customers of an entity acting as a nominee holder, including on the basis of the relevant license of the Astana International Financial Centre Committee for Regulation of Financial Services Opened by Banks
2243	Overdue balances on customer savings deposits
2245	Investment deposits
2301	Outstanding bonds
2303	Outstanding other securities
2306	Repurchased bonds
2401	Subordinated debt with a maturity of less than five years
2402	Subordinated debt with a maturity of more than five years

2405	Repurchased subordinated bonds
2406	Subordinated bonds
2552	Settlements with customers
2706	Accrued expenses on loans and financial leases
2707	Accrued expenses related to the payment of interest on the amount of money accepted as collateral (mortgage, earnest money) for customer obligations
2717	Accrued expenses on customer metal accounts in refined precious metals
2718	Accrued expenses on customer current accounts
2719	Accrued expenses on customer contingent deposits
2720	Accrued expenses on customer demand deposits
2721	Accrued expenses on customer time deposits
2722	Accrued expenses on deposits of special-purpose subsidiaries
2723	Accrued expenses on deposits serving as collateral for customer obligations
2724	Accrued expenses on customer savings deposits
2727	Accrued expenses on transactions with derivative financial instruments
2728	Accrued expenses on time deposits of organizations engaged in certain types of banking operations
2729	Obligations to pay part of the income on investment deposits
2730	Accrued expenses on securities issued into circulation
2731	Accrued expenses on other operations
2740	Accrued expenses on subordinated debt
2741	Overdue remuneration on loans received and financial leasing
2742	Overdue interest on demand deposits
2743	Overdue interest on term deposits
2744	Overdue interest on securities issued
2745	Accrued interest expense on lease obligations
2746	Overdue interest on conditional deposits
2747	Overdue interest on deposits securing the obligations of other banks and customers
2748	Overdue interest on current accounts
2749	Other overdue interest
2755	Accrued expenses on financial assets held in trust
2756	Accrued expenses on subordinated bonds
2855	Creditors under documentary settlements
2865	Liabilities under issued electronic money
2891	Liabilities under futures transactions
2892	Liabilities under forward transactions

2893	Liabilities under option transactions
2894	Liabilities under spot transactions
2895	Liabilities under swap transactions
2899	Liabilities under transactions with other derivative financial instruments

Note:

1) Liabilities reflected in balance sheet accounts 2203, 2210, 2222, 2225, 2227, 2237, 2240, 2245, 2707, 2722, 2727, 2729, 2731, 2741, 2742, 2743, 2745, 2746, 2747, 2749, 2755, 2855, 2865, 2891, 2892, 2893, 2894, 2895 and 2899, shall exclude liabilities to another resident bank of the Republic of Kazakhstan, a non-resident bank of the Republic of Kazakhstan, the National Bank of the Republic of Kazakhstan, a foreign central bank, or an international financial organization.

2) liabilities reflected in balance sheet accounts 2212, 2216, and 2717 shall be included in liabilities in foreign currency;

3) liabilities reflected in balance sheet accounts 2301, 2306, 2405, and 2406, liabilities classified as third category bank obligations accepted for calculating minimum reserve requirements in accordance with paragraph 7-3 of the Rules and liabilities in the amount of state support funds (principal debt excluding interest) in accordance with parts three and four of paragraph 9 of the Rules shall be excluded.

Annex 2
to Rules on minimum
reserve requirements

Second category of bank obligations, to be taken to calculate minimum reserve requirements

Footnote. Annex 2 in the wording of the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

Number of the balance sheet	Balance sheet account name
1. Obligations under repo transactions	
2255	Repo transactions with securities
2256	Obligation in the form of remuneration received on securities accepted under reverse repo transactions
2257	Obligation to return securities accepted under reverse repo transactions
2725	Accrued expenses on repo transactions with securities
2. Reverse repo transaction requirements	
1461	Reverse repo transactions with securities
1748	Accrued income on securities repurchase transactions
3. Requirements for interbank money market transactions	
1101	Deposits in the National Bank of the Republic of Kazakhstan (for one night)

1102	Demand deposits with the National Bank of the Republic of Kazakhstan
1103	Term deposits with the National Bank of the Republic of Kazakhstan
1201	Securities accounted for at fair value through profit or loss
1251	Deposits placed with other banks (overnight)
1252	Demand deposits placed with other banks
1253	Short-term deposits placed with other banks (up to one month)
1258	Savings deposits placed with other banks (up to one month)
1301	Overdraft loans on correspondent accounts of other banks
1302	Short-term loans granted to other banks
1303	Overnight loans to other banks
1452	Securities measured at fair value through other comprehensive income
1481	Securities measured at amortized cost
1891	Requirements for futures transactions
1892	Requirements for forward transactions
1894	Requirements for spot transactions
1895	Requirements for swap transactions

Note:

1) obligations under repo transactions shall exclude obligations to another resident bank of the Republic of Kazakhstan, a non-resident bank of the Republic of Kazakhstan, the National Bank of the Republic of Kazakhstan, a foreign central bank, or an international financial organization;

2) interbank money market transactions reflected in balance sheet accounts 1201, 1452, and 1481 shall include only short-term notes of the National Bank of the Republic of Kazakhstan;

3) requirements for interbank money market transactions reflected in balance sheet accounts 1891, 1892, 1894, and 1895 shall include only requirements to another resident bank of the Republic of Kazakhstan, a non-resident bank of the Republic of Kazakhstan, the National Bank of the Republic of Kazakhstan, a foreign central bank, or an international financial organization;

4) the calculation of the second category of bank obligations accepted for the calculation of minimum reserve requirements shall be made in accordance with paragraph 7-1 of the Rules.

Third category of bank obligations, to be taken to calculate minimum reserve requirements

Footnote. Annex 3 in the wording of the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

Number of the balance sheet	Balance sheet account name
2301	Bonds issued
2306	Bonds redeemed
2405	Subordinated bonds redeemed
2406	Subordinated bonds

Note: Inclusion to the third category of bank obligations, to be taken to calculate minimum reserve requirements, shall be carried out in accordance with paragraph 7-3 of the Rules.

Annex 3-1
to Rules on minimum
reserve requirements

Notice on bonds, included into the third category of bank obligations

Footnote. The Rules are supplemented by Appendix 3-1 in accordance with the Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

Сноска. Правила дополнены приложением 3-1 в соответствии с постановлением Правления Национального Банка РК от 25.07.2025 № 44 (вводится в действие по истечении тридцати календарных дней со дня его принятия и подлежит официальному опубликованию).

Hereby _____ (name of the bank), business identification number (BIN) _____ hereinafter referred to as the Bank), hereby announces the terms and conditions of the issue of bonds, the obligations under which fall within the third category of obligations accepted for the calculation of minimum reserve requirements, and confirms their compliance with the requirements of paragraph 7-3 of the Rules on Minimum Reserve Requirements, approved by Resolution of the Management Board of the National Bank of the Republic of Kazakhstan № 229 dated November 29, 2019 “On Approval of the Rules on Minimum Reserve Requirements.”

1. Terms of the issue of bonds included in the third category of bank obligations used to calculate minimum reserve requirements:

International Issue Identification Number (ISIN code) _____.

Issue registration date _____.

Circulation commencement date _____.

Maturity date _____.

Circulation period _____ years _____ months.

Issue currency _____.

Issue volume _____ units of the issue currency.

Remaining principal on bonds (less bonds repurchased by the bank) _____ tenge (reporting date _____).

Volume of bonds repurchased by the bank _____ tenge (reporting date).

Balance sheet account numbers for the principal debt on _____ bonds and the redeemed bonds _____.

Interest rate _____ percent per annum.

Availability of options: () Yes () No

Option terms (information specified in the prospectus) _____

(specified on page ____ of the prospectus).

Additional information _____.

2. The bond issue prospectus has been published (indicate the link) _____

3. We hereby confirm that for the bonds specified in paragraph 1 of the Notice:

1) the term of circulation of the bonds is not less than 3 (three) years;

2) there is no option for the bondholder to redeem (repurchase) the bonds early (in full) or in part;

3) the Bank does not use the bonds to manage customer liquidity, including repurchasing them at the initiative or request of individual bondholders;

4) the Bank does not use the bonds as an alternative to placing funds of individual customers (for example, in the event of an outflow of large customer deposits).

In the event of the Bank's failure to comply with the condition(s) specified in paragraph 3 of the Notice, the above bonds shall be classified according to the standards established for the first category of bank obligations accepted for the calculation of minimum reserve requirements, starting from the period of determination of minimum reserve requirements during which such failure to comply was identified.

Date of notice _____

Signature of the bank's chief executive officer _____

Annex 4
to Rules on minimum
reserve requirements

Information on compliance with minimum reserve requirements (hereinafter – MRR)

Footnote. Annex 4 in the wording of the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 25.07.2025 № 44 (shall enter into force upon expiry of thirty calendar days after the date of its adoption and shall be subject to official publication).

MRR determination period: from _____ to _____
Reserve asset formation period: from _____ to _____
BIN _____
Bank name _____
Adjustment coefficient for repo transactions:
in national currency _____
in foreign currency _____

Table 1. Daily data on the amount of bank obligations accepted for calculating MRR (in thousands of tenge)

MRR determination period		In national currency				
		First category of obligations	Second category of obligations			Third category of obligations
Day	Date		obligations under repo transactions	reverse repo requirements	requirements for interbank money market transactions	
1	2	3	4	5	6	7
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
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21			
22			
23			
24			
25			
26			
27			
28			
Average value			

Note: for a weekend or holiday, the values of the previous working day are filled in.

Table 3. MRR calculation

Line code	Line name	Average value under obligations (in thousands of tenge)	MRR standard	MRR (in thousands of tenge)
1	2	3	4	5
1	First category of obligations in national currency			
2	Second category of obligations in national currency			
3	Third category of obligations in national currency			
4	First category of obligations in foreign currency			
5	Second category of obligations in foreign currency			
6	Third category of obligations in foreign currency			
7	___ percent of the amount of state support funds (principal debt excluding interest)	x	x	

8	Total MRR	x	x	
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Note: Line 7 is calculated in accordance with parts two, three and four of paragraph 9 of the Rules.

Table 4. Calculation of reserve assets

Line code	Line name	Sum (in thousands of tenge)
1	2	3
1	Average value of cash balances in correspondent accounts with the National Bank of the Republic of Kazakhstan in national currency	
2	Average value of cash in national currency in the bank's cash desk in an amount not exceeding 25 (twenty-five) percent of the MRR for the determination period	
3	Reserve assets	

Compliance with minimum reserve requirements by the bank:

() Yes () No

Annex
to resolution of the
Board of the National Bank
of the Republic of Kazakhstan
dated November 29, 2019 № 229

List of some resolutions of the Management Board of the National Bank of the Republic of Kazakhstan, as well as structural elements of some resolutions of the Management Board of the National Bank of the Republic of Kazakhstan recognized as invalid

1. Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated March 20, 2015 № 38 "On approval of the Rules on minimum reserve requirements, including the structure of the obligations of banks adopted to calculate minimum reserve requirements, the procedure for calculating minimum reserve requirements, compliance with minimum reserve requirements, reservation and monitoring the implementation of minimum reserve requirements standards" (registered in the Register of State Registration of Regulatory Legal Acts under № 10776, published on May 15, 2015 in the information and legal system "Adilet").

2. Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated October 12, 2015 № 180 "On introduction of amendments to the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated March 20, 2015 № 38 "On approval of the Rules on minimum reserve requirements, including the structure of obligations of banks adopted for calculation, conditions for fulfillment of minimum reserve requirements, reservation procedure " (registered in the Register of State

Registration of Regulatory Legal Acts under № 12354, published on December 21, 2015 in the information and legal system"Adilet").

3. Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated January 28, 2016 № 52 "On introduction of amendments to the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated March 20, 2015 № 38 "On approval of the Rules on minimum reserve requirements, including the structure of obligations of banks adopted for calculation, conditions for fulfillment of minimum reserve requirements, reservation procedure " (registered in the Register of State Registration of Regulatory Legal Acts under № 13081, published on March 5, 2016 in the information and legal system"Adilet").

4. Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated December 22, 2017 № 247 "On introduction of amendments to the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated March 20, 2015 № 38 "On approval of the Rules on minimum reserve requirements, including the structure of the obligations of banks to calculate minimum reserve requirements, procedure for calculation of minimum reserve requirements, compliance with minimum reserve requirements standards, reserve and monitor compliance with minimum reserve requirements" (registered in the Register of State Registration of Regulatory Legal Acts of the Republic of Kazakhstan under № 16259, published on January 29, 2018 in the Reference Control Bank of Regulatory Legal Acts of the Republic of Kazakhstan).

5. Paragraph 4 of the List of Regulatory Legal Acts of the Republic of Kazakhstan on issues of financial market regulation, to which amendments shall be introduced, approved by resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated July 30, 2018 № 157 "On introduction of amendments to some regulatory legal acts of the Republic of Kazakhstan on issues of financial market regulation" (registered in the Register of State Registration of Regulatory Legal Acts under № 17559, published on October 22, 2018 in the Reference Control Bank of Regulatory Legal Acts).

6. Paragraph 1 of the List of Regulatory Legal Acts of the Republic of Kazakhstan, to which amendments shall be introduced on reporting issues, approved by resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated July 30, 2018 № 159 "On introduction of amendments to some regulatory legal acts of the Republic of Kazakhstan on reporting" (registered in the Register of State Registration of Regulatory Legal Acts under № 17391, published on October 2, 2018 in the Reference Control Bank of Regulatory Legal Acts).

7. Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated July 2, 2019 № 117 "introduction of amendments and additions to the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated March 20, 2015 № 38 "On approval of the Rules on minimum reserve requirements, including the structure of the obligations of banks to calculate minimum reserve requirements,

procedure for calculation of minimum reserve requirements, compliance with minimum reserve requirements standards, reserve and monitor compliance with minimum reserve requirements" (registered in the Register of State Registration of Regulatory Legal Acts under № 19001, published on July 19, 2019 in the Reference Control Bank of Regulatory Legal Acts).

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