



On approval of the Rules for issuing permission to open a branch of an insurance broker-non-resident of the Republic of Kazakhstan and the Rules for carrying out the activities of a branch of an insurance broker-non-resident of the Republic of Kazakhstan

Unofficial translation

Resolution of the Board of the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market dated September 21, 2020 No. 88. Registered with the Ministry of Justice of the Republic of Kazakhstan on September 23, 2020 № 21245

Unofficial translation

Footnote. It is no longer valid by the Resolution of the Board of the Agency for Regulation and Development of the Financial Market of the Republic of Kazakhstan No. 24 dated 12.02.2021 (it is put into effect after twenty-one calendar days after the date of its first official publication)

Note ILLI!

This resolution shall enter into force from December 16, 2020.

In accordance with the Law of the Republic of Kazakhstan dated December 18, 2000 "On Insurance Activities," the Board of the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market **hereby RESOLVED** as follows:

1. To approve:

- 1) Rules for issuing permission to open a branch of an insurance broker-non-resident of the Republic of Kazakhstan in accordance with Annex 1 to this resolution;
- 2) Rules of activity of the branch of the non-resident insurance broker of the Republic of Kazakhstan according to Annex 2 to this resolution.

2. The Department of Methodology and Regulation of Financial Organizations, in accordance with the procedure established by the legislation of the Republic of Kazakhstan shall:

- 1) ensure jointly with the Legal Department, the 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 Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market after its official publication;
- 3) within ten calendar days after the state registration of this resolution, submit to the Legal Department information on the execution of the measures provided for in subparagraph 2) of this paragraph.

3. Control over the implementation of this resolution shall be entrusted to the supervising Deputy Chairman of the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market.

4. This resolution shall enter into force since December 16, 2020 and shall be subject to official publication.

*Chairman of the Agency
of the Republic of Kazakhstan for Regulation and
Development of the Financial Market*

M. Abylkasymova

Annex 1 to resolution
of the Management Board
of the Republic of Kazakhstan
for Regulation and Development
of the Financial Market
dated September 21, 2020 № 88

Rules for issuing permission to open a branch of an insurance broker-non-resident of the Republic of Kazakhstan

Chapter 1. General provisions

1. These Rules for issuing permission to open a branch of an insurance broker-non-resident of the Republic of Kazakhstan (hereinafter referred to as the Rules) developed in accordance with the laws of the Republic of Kazakhstan dated December 18, 2000 "On Insurance Activities" (hereinafter referred to as the Law), dated July 4, 2003 "On state regulation, control and supervision of the financial market and financial organizations" and shall determine the procedure for issuing by the authorized body for regulation, control and supervision of the financial market and financial organizations (hereinafter referred to as the authorized body) permission to open a branch of an insurance broker-non-resident of the Republic of Kazakhstan (hereinafter referred to as permission).

Chapter 2. Procedure for issuing permission to open a branch of an insurance broker-non-resident of the Republic of Kazakhstan

2. In order to obtain permission to open a branch of an insurance broker-non-resident of the Republic of Kazakhstan, the insurance broker-non-resident of the Republic of Kazakhstan shall submit to the authorized body an application for issuing permission to open a branch of an insurance broker-non-resident of the Republic of Kazakhstan (hereinafter referred to as the application) in accordance with Annex 1 to the Rules with the following documents:

1) the decision of the insurance broker-non-resident of the Republic of Kazakhstan to open a branch in the territory of the Republic of Kazakhstan;

2) project situation on the branch of the insurance broker-non-resident of the Republic of Kazakhstan;

- 3) copies of the constituent documents of the insurance broker-non-resident of the Republic of Kazakhstan (notarized in case of failure to submit originals for reconciliation);
- 4) information about the insurance broker-non-resident of the Republic of Kazakhstan in the form according to Annex 2 to the Rules with the attached financial reporting for the last 2 (two) completed financial years (including consolidated if available), certified by the auditing organization;
- 5) organizational structure of the branch of the insurance broker-non-resident of the Republic of Kazakhstan and information on affiliated persons of the insurance broker-non-resident of the Republic of Kazakhstan;
- 6) documents of persons offered for positions of senior employees of branch of the insurance broker-non-resident of the Republic of Kazakhstan;
- 7) the written notice of body of financial supervision of the state whose resident shall be the insurance broker-non-resident of the Republic of Kazakhstan, about lack of objections against opening of branch of the insurance broker-non-resident of the Republic of Kazakhstan in the territory of the Republic of Kazakhstan, or the application that such permission by the legislation of the state whose resident shall be the insurance broker-non-resident of the Republic of Kazakhstan, not required;
- 8) written confirmation of the financial supervision body of the state, whose resident shall be the insurance broker-non-resident of the Republic of Kazakhstan, that he has a valid license to carry out the activities of the insurance broker;
- 9) written confirmation of the financial supervision body of the state, whose resident shall be the insurance broker-non-resident of the Republic of Kazakhstan, about the absence of violations of the requirements of the legislation governing the activities of the insurance broker-non-resident of the Republic of Kazakhstan, the state, whose resident shall be the insurance broker-non-resident of the Republic of Kazakhstan, within 2 (two) years preceding the submission of the application;
- 10) written confirmation of the authorized body of the state, whose resident shall be the insurance broker-non-resident of the Republic of Kazakhstan, about absence of the founder (founders) of the insurance broker-non-resident of the Republic of Kazakhstan on criminal record for economic and corruption crimes and offenses, as well as that the founder (founders) has not carried out (performed) activity as the executive insurance (reinsurance) organization-non-resident of the Republic of Kazakhstan, insurance broker-non-resident of the Republic of Kazakhstan or other financial organization of the state of insurance broker-non-resident of the Republic of Kazakhstan for not more than 1 (one) year from the date of deprivation of the license in accordance with the procedure established by law, the decision on compulsory liquidation, compulsory redemption of shares of the insurance (reinsurance) organization-non-resident of the Republic of Kazakhstan, the insurance broker-non-resident of the Republic of Kazakhstan.

These requirements shall apply within 5 (five) years after the deprivation of the license, the date of the decision on compulsory liquidation, compulsory redemption of shares of the insurance (reinsurance) organization-non-resident of the Republic of Kazakhstan, the insurance broker-non-resident of the Republic of Kazakhstan;

11) a copy of the current license of the insurance broker-non-resident of the Republic of Kazakhstan issued by the financial supervision body of the state, whose resident shall be the insurance broker-non-resident of the Republic of Kazakhstan;

12) documents provided for in Article 6-2 of the Law of the Republic of Kazakhstan dated April 17, 1995 "On state registration of legal entities and accounting registration of branches and representative offices."

3. Documents issued by the financial supervision body, other competent bodies or persons of the state whose resident shall be the insurance broker-non-resident of the Republic of Kazakhstan shall be subject to legalization or apostilling in accordance with the requirements of the legislation of the Republic of Kazakhstan or international agreements ratified by the Republic of Kazakhstan. These documents shall be translated into Kazakh and Russian and shall be subject to notarial certification in accordance with the legislation of the Republic of Kazakhstan on notaries.

4. The application with the attached documents shall be submitted on paper.

The application shall be considered by the authorized body within 50 (fifty) calendar days from the date of its submission.

5. If the documents submitted are incomplete by the insurance broker-non-resident of the Republic of Kazakhstan, the authorized body shall send to the insurance broker-non-resident of the Republic of Kazakhstan a reasoned refusal of further consideration of the application within 5 (five) calendar days from the moment of their receipt.

6. If there are comments on the submitted documents, except for the grounds for refusal to issue permission to open a branch of an insurance broker-non-resident of the Republic of Kazakhstan, provided for by paragraph 9 of the Rules, the authorized body shall send a letter to the insurance broker-non-resident of the Republic of Kazakhstan indicating these comments and the deadline for their elimination.

Insurance broker-non-resident of the Republic of Kazakhstan shall eliminate comments and shall submit revised (amended) documents that comply with the requirements of the legislation of the Republic of Kazakhstan on insurance and insurance activities, within the period established by the authorized body.

The authorized body shall not accept for consideration documents stipulated by the Rules, having cleanup, corrections or strikethrough words.

7. A notice of a permission or a reasoned response to a refusal to issue it in paper form shall be sent by the authorized body to the insurance broker-non-resident of the Republic of Kazakhstan within 5 (five) calendar days following the day of the decision (within the period specified in paragraph 4 of the Rules).

8. Permission to open a branch of an insurance broker-non-resident of the Republic of Kazakhstan shall be issued in accordance with the form according to Annex 3 to the Rules.

9. The grounds for refusing permission shall be:

1) establishment of inaccuracy of documents submitted by the insurance broker-non-resident of the Republic of Kazakhstan for obtaining permission, and (or) data (information) contained in them;

2) non-compliance of submitted documents with the requirements established by the Rules;

3) in relation to the insurance broker-non-resident of the Republic of Kazakhstan, there shall be a court decision (sentence) on the prohibition of activities or certain types of activities requiring permission that has entered into force;

4) in relation to the insurance broker non-resident of the Republic of Kazakhstan, there shall be a court decision that has entered into force, on the basis of which the insurance broker-non-resident of the Republic of Kazakhstan shall be deprived of a special right related to obtaining a permission.

Annex 1 to Rules
for issuance of permission
to open a branch office
of insurance broker-non-resident
of the Republic of Kazakhstan
Form

Application for issuance of the permission to open a branch of an insurance broker-non-resident of the Republic of Kazakhstan

(name of the insurance broker non-resident of the Republic of Kazakhstan, business identification number (if any), last name, first name, patronymic (if any) of representative of the insurance broker-non-resident of the Republic of Kazakhstan)

(reference to a notarized or otherwise certified document,

confirming the applicant's authority to submit this application

on behalf of the insurance broker-non-resident of the Republic of Kazakhstan)

requests, in accordance with the decision _____

(name of non-resident insurance broker of the Republic of Kazakhstan)

on opening the branch in the territory of the Republic of Kazakhstan № _____

from _____ " ____ ", 20 _____

(by whom)

to issue permission to open the _____

(name and location of the opening branch of the insurance broker-non-resident of the Republic of Kazakhstan)

An official of an insurance broker-non-resident of the Republic of Kazakhstan or a person authorized by the insurance broker-non-resident of the Republic of Kazakhstan to sign documents shall confirm the reliability of the documents and information attached to the application, as well as the timely submission to the authorized body of information requested in connection with the consideration of this application.

I hereby consent to the use of information constituting a secret protected by law contained in information systems.

Schedule (to specify the list of documents and information to be sent, number of copies and sheets for each of them):

(signature of an official of an insurance broker-non-resident of the Republic of Kazakhstan or a person authorized by the insurance broker-non-resident of the Republic of Kazakhstan to sign documents, date)

Annex 2 to Rules
for issuance of permission
to open a branch office
of insurance broker-non-resident
of the Republic of Kazakhstan
Form

Information on insurance broker-non-resident of the Republic of Kazakhstan

(name of insurance broker-non-resident of the Republic of Kazakhstan)

dated _____ " __ ", 20 ____

1. Location and legal address _____

(postal code, region, city, street, phone number)

2. Information on state registration (re-registration) _____

(document name, number and date of issue by whom issued)

3. Business identification number (if any) _____

4. License for the right to perform _____

(document name, number and date of issue by whom issued)

5. Type of activity _____

(to specify main activities)

6. Long-term credit rating of insurance broker-non-resident of the Republic of Kazakhstan on the international scale on the day of application submission

(long-term credit rating by whom)

7. Whether during the last 3 (three) calendar years the insurance broker-non-resident of the Republic of Kazakhstan had major financial problems, including bankruptcy, conservation, and reorganization

(the reasons for their occurrence, the results of solving these problems)

8. The founder –an individual _____

(last name, first name, patronymic (if any))

1) date of birth _____

2) place of birth _____

3) citizenship _____

4) identity document data _____

5) individual identification number (if any) _____

6) place of residence and legal address _____

7) phone number (city code, work and home phone number) _____

8) education:

№	Name of educational institution	Date of admission and graduation	Specialty	Details of diploma of education (date and number, if any)
1	2	3	4	5

9) information about the spouse, close relatives (parents, brother, sister, children) and relatives-in-law (parents, brother, sister, children of the spouse (spouse):

№	Surname, first name, patronymic (if any)	Date of birth	Related relations	Place of work and position
1	2	3	4	5

10) information on labor activity.

This paragraph shall provide information on the labor activities of the founder – an individual, as well as membership in the management body, including from the date of graduation from a higher educational institution, as well as the period during which the founder - an individual of labor activity was not carried out:

No	Period of work (date, month, year)	Place of work (indicating the country of registration of the organization, if the organization is a non-resident of the Republic of Kazakhstan)	Position	Disciplinary sanctions	Reasons for dismissal, dismissal from the position
1	2	3	4	5	6

11) data on participation in authorized capital or holding of shares of other legal entities of the Republic of Kazakhstan, legal entities-non-residents of the Republic of Kazakhstan:

No	Name and location of the legal entity of the Republic of Kazakhstan and the legal entity of the non-resident of the Republic of Kazakhstan	Data on state registration (re-registration), authorized activities of a legal entity of the Republic of Kazakhstan and the legal entity of the non-resident of the Republic of Kazakhstan (to list main activities)	Share in the authorized capital or ratio of shares owned by to the founder - an individual, to the total number of placed (minus preferred and redeemed) shares of a legal entity of the Republic of Kazakhstan and a legal entity-non-resident of the Republic of Kazakhstan (in percentage)
1	2	3	4

12) information on the existence of outstanding convictions or criminal history on record in accordance with the established procedure

_____ with the attachment of a document confirming information about

(yes, no)

the founder, the individual, has no outstanding convictions or criminal history on record for offences in the country of residence or in the country of permanent residence (for stateless persons) issued by the state authority of their country of nationality (their countries of permanent residence - for stateless persons) or in the country where the founder-the individual has been permanently resident for the past 15 (fifteen) years. The date of issuance of the document shall not exceed 3 (three) months prior to the date of application (except when the provided document shall indicate a different validity period). If the legislation of the country whose state authority is authorized to confirm the absence of an outstanding convictions or criminal history on record for crimes does not provide for the issuance of supporting documents to persons in respect of whom such information shall be requested,

then the corresponding confirmation shall be sent by letter of the state body of the country of citizenship (for foreigners) or the country of permanent residence (for stateless persons) to the authorized body.

13) whether the founder, the individual, was held liable for committing a corruption offense within 3 (three) years before the date of application to the authorized body of the insurance broker-non-resident of the Republic of Kazakhstan with an application for issuing permission to open a branch of the insurance broker-non-resident of the Republic of Kazakhstan

(yes (no),

brief description of the offence, details of the act of imposition

penalties indicating the grounds for prosecution)

I hereby confirm that this information has been verified by me and shall be reliable and complete.

I hereby consent to the collection and processing of personal data and to the use of information constituting a secret protected by law contained in information systems.

Last name, first name, patronymic (if any)

(to be completed by the founder – the individual in hand-written letters)

Signature _____

Date _____

9. The founder - the legal entity _____

(name)

1) location and legal address _____

(postal code, region, city, street, phone number)

2) information on state registration (re-registration) _____

(document name, number and date of issue by whom issued)

3) business identification number (if any) _____

4) type of activity _____

(to specify main activities)

5) the head of the founder - legal entity _____

(last name, first name, patronymic (if any), date of birth)

6) whether during the last 3 (three) calendar years the founder - legal entity had major financial problems, including bankruptcy, conservation, reorganization

(the reasons for their occurrence, the results of solving these problems)

7) information about legal entities of the Republic of Kazakhstan and the legal entities - non-residents of the Republic of Kazakhstan, in relation to which the founder - legal entities shall be a major shareholder or has the right to an appropriate share in the property:

No	Name and location of a legal entity of the Republic of Kazakhstan and a legal entity-non-resident of the Republic of Kazakhstan	Data on state registration (re-registration), authorized activities of a legal entity of the Republic of Kazakhstan and a legal entity-non-resident of the Republic of Kazakhstan (to list main activities)	Share in the authorized capital or ratio of shares owned by to the founder - the legal entity, to the total number of placed (less preferred and redeemed) shares of the legal entity of the Republic of Kazakhstan and the entity-non-resident of the Republic of Kazakhstan (in percentage)
1	2	3	4

Note: column 4 shall indicate the share taking into account the share held in the trust of the founder - legal entity, as well as the number of shares (equity stake), as a result of which the founder - legal entity together with other persons shall be a major participant.

I hereby consent to the collection and processing of personal data and to the use of information constituting a secret protected by law contained in information systems.

Signature of the head of the founder – the legal entity

Date _____

10. The first head of the executive body (the person who solely performs the functions of the executive body of the insurance broker-non-resident of the Republic of Kazakhstan

(last name, first name, patronymic (if any))

1) date of birth _____

2) place of birth _____

3) citizenship _____

4) identity document data _____

5) individual identification number (if any) _____

6) place of residence and legal address _____

7) phone number (city code, work and home phone number) _____

8) education:

№	Name of educational institution	Date of admission and graduation	Specialty	Details of diploma of education (date and number, if any)
1	2	3	4	5

9) information about the spouse, close relatives (parents, brother, sister, children) and relatives-in-law (parents, brother, sister, children of the spouse (spouse):

№	Surname, first name, patronymic (if any)	Date of birth	Related relations	Place of work and position
1	2	3	4	5

10) information on labor activity.

This paragraph shall contain information on all labor activity (also membership in the relevant management bodies), including from the moment of graduation from higher education, as well as the period during which labor activity was not carried out:

№	Period of work (date, month, year)	Place of work (indicating the country of registration of the organization, if the organization is a non-resident of the Republic of Kazakhstan)	Position	Presence of disciplinary sanctions	Reasons for dismissal, dismissal from the position
1	2	3	4	5	6

11) data on participation in authorized capital or holding of shares of legal entities of the Republic of Kazakhstan and legal entities-non-residents of the Republic of Kazakhstan:

№	Name and location of legal entity of the Republic of Kazakhstan and the legal entity-non-resident of the Republic of Kazakhstan	Data on state registration (re-registration), statutory activities of a legal entity of the Republic of Kazakhstan and the legal entity-non-resident of the Republic of Kazakhstan (to list main activities)	Share in the authorized capital or ratio of shares owned by the first head of the executive body (to the person acting solely as executive body), management body (if established) of the founder - the legal entity, to the total number of voting shares of the legal entity of the Republic of Kazakhstan and the legal entity-non-resident of the Republic of Kazakhstan (percentage)
1	2	3	4

12) information on the first head of the executive body (the person performing the functions of the executive body alone) of the insurance broker-non-resident of the Republic of Kazakhstan has an outstanding conviction or criminal history on record in accordance with the established procedure

(yes (no),

with the attachment of a document confirming the absence of an outstanding conviction or criminal history on record for crimes in the country of citizenship or in the country of permanent residence (for stateless persons) issued by the state authority of his country of citizenship (his country of permanent residence - for stateless persons) or the country where

the person has been permanently resident for the past 15 (fifteen) years. The date of issuance of the document does not exceed 3 (three) months prior to the date of application (except when the provided document indicates a different validity period). This document shall be submitted by the relevant authority of the country of nationality or country of permanent residence (for stateless persons) by means of a reply to the authorized authority and a copy of the identity documents of the first head of the executive body (the sole executive body).

I hereby confirm that this information has been verified by me and shall be reliable and complete.

I hereby consent to the collection and processing of personal data and to the use of information constituting a secret protected by law contained in information systems.

Last name, first name, patronymic (if any)

_____ (completed in by the first head of the executive body (the person performing the functions of the executive body alone) of the insurance broker-non-resident of the Republic of Kazakhstan in hand-written letters)

Signature _____

Date _____

11. Head of the management body of the non-resident insurance broker of the Republic of Kazakhstan

_____ (last name, first name, patronymic (if any))

1) date of birth _____

2) place of birth _____

3) citizenship _____

4) identity document data _____

5) individual identification number (if any) _____

6) place of residence and legal address _____

7) phone number (area code, work and home) _____

8) education:

№	Name of educational institution	Date of admission and graduation	Specialty	Details of diploma of education (date and number, if any)
1	2	3	4	5

9) information about the spouse, close relatives (parents, brother, sister, children) and relatives-in-law (parents, brother, sister, children of the spouse (spouse):

№	Surname, first name, patronymic (if any)	Date of birth	Related relations	Place of work and position

1	2	3	4	5

10) information on labor activity.

This paragraph shall contain information on all labor activity (also membership in the relevant management bodies), including from the moment of graduation from higher educational institution, as well as the period during which labor activity was not carried out:

№	Period of work (date, month, year)	Place of work (indicating the country of registration of the organization, if the organization is a non-resident of the Republic of Kazakhstan)	Position	Presence of disciplinary sanctions	Reasons for dismissal, dismissal from the position
1	2	3	4	5	6

11) data on participation in authorized capital or holding of shares of legal entities of the Republic of Kazakhstan and legal entities-non-residents of the Republic:

№	Name and location of the legal entity of the Republic of Kazakhstan and the legal entity-non-resident of the Republic of Kazakhstan	Data on state registration (re-registration), statutory activities of the legal entity of the Republic of Kazakhstan and the legal entity-non-resident of the Republic of Kazakhstan (to list main activities)	Share in the authorized capital or ratio of shares owned by the first head of the executive body (to the person acting solely as executive body), management body (if established) of the founder - the legal entity, to the total number of voting shares of the legal entity of the Republic of Kazakhstan and the legal entity-non-resident of the Republic of Kazakhstan (percentage)
1	2	3	4

12) information on the presence of the head of the management body of the insurance broker-non-resident of the Republic of Kazakhstan outstanding conviction or criminal history on record

_____ (yes (no),

with an electronic copy of a document confirming the absence of an outstanding conviction or criminal history on record for crimes in the country of citizenship or in the country of permanent residence (for stateless persons) issued by the state authority of his country of citizenship (his country of permanent residence - for stateless persons) or the country where the person has been permanently resident for the past 15 (fifteen) years. The date of issuance of the document does not exceed 3 (three) months prior to the date of application (except when the provided document indicates a different validity period). This document shall be submitted by the relevant authority of the country of nationality or country of permanent residence (for stateless persons) by sending a response to the authorized authority and copies of the identity documents of the head of the management body.

I hereby confirm that this information has been verified by me and shall be reliable and complete.

I hereby consent to the collection and processing of personal data and to the use of information constituting a secret protected by law contained in information systems.

Last name, first name, patronymic (if any)

(completed by the head of the management body of the insurance broker-non-resident of the Republic of Kazakhstan in hand printed letters)

Signature _____

Date _____

Annex 3 to Rules
for issuance of permission
to open a branch office
of insurance broker-non-resident
of the Republic of Kazakhstan
Form

(printed on the form of the authorized body for regulation, control and supervision of the financial market and financial organizations with the image of state coat of arms of the Republic of Kazakhstan)

Permission to open a branch office of an insurance broker-non-resident of the Republic of Kazakhstan

№ _____
dated _____ "___", 20__

This permission shall be issued for opening of branch of insurance broker-non-resident of the Republic of Kazakhstan

(name of insurance broker-non-resident of the Republic of Kazakhstan)

Permission to open a branch of an insurance broker-non-resident of the Republic of Kazakhstan shall be valid until the authorized body for regulation, control and supervision of the financial market and financial organizations shall decide to issue a license to the branch of an insurance broker-non-resident of the Republic of Kazakhstan for the activity of an insurance broker.

Chairman (Vice-Chairman)

_____ "___" _____

Annex 2
to resolution

Rules for activity of the branch of the insurance broker-non-resident of the Republic of Kazakhstan

Chapter 1. General provisions

1. These Rules for the activity of the branch of the insurance broker-non-resident of the Republic of Kazakhstan shall be developed in accordance with the Law of the Republic of Kazakhstan dated December 18, 2000 "On Insurance Activities" (hereinafter referred to as the Law) and shall determine the procedure for the activity of the branch of the insurance broker-non-resident of the Republic of Kazakhstan.

Chapter 2. Procedure for activities of the branch of the insurance broker-non-resident of the Republic of Kazakhstan

2. The branch of the insurance broker-non-resident of the Republic of Kazakhstan in his activities shall be guided by Article 2, paragraph 4 of the Law.

3. The branch of the insurance broker-non-resident of the Republic of Kazakhstan shall carry out the types of brokerage activities and other activities of the insurance broker provided for in Article 17, subparagraphs 2 and 3 of the Law, subject to the corresponding license.

4. The branch of the insurance broker-non-resident of the Republic of Kazakhstan shall fulfill the obligations assumed in accordance with the agreement concluded by it with clients and in compliance with the requirements of the legislation of the Republic of Kazakhstan on insurance and insurance activities.

5. The specific list of rights and obligations of the branch of the insurance broker-non-resident of the Republic of Kazakhstan, as well as liability to the insured, reinsurer (assignor) for their execution shall be determined by the contract concluded between them.

6. The mandatory terms of the contract concluded between the branch of the insurance broker-non-resident of the Republic of Kazakhstan and the insured, reinsurer (assignor) shall be:

1) provision of information by the policyholder in accordance with the procedure and conditions provided for in Article 832 of the Civil Code of the Republic of Kazakhstan (Special Part) dated July 1, 1999;

2) terms of transfer of insurance premiums from the insurer, reinsurer (assignor) to the bank account of the insurer (reinsurer, reinsurer-non-resident of the Republic of Kazakhstan) and insurance payments from the insurer (reinsurer, reinsurer-non-resident of the Republic of Kazakhstan) to the bank account of the insurer, reinsurer (assignor), beneficiary;

3) the procedure of mutual settlements between the branch of the insurance broker-non-resident of the Republic of Kazakhstan and the insured, reinsurer (assignor);

4) terms and procedure of payment of commission fee to branch of insurance broker-non-resident of the Republic of Kazakhstan.

7. In order for a branch of an insurance broker-non-resident of the Republic of Kazakhstan to conclude an insurance contract on its own behalf and on behalf of the insured, the branch of an insurance broker-non-resident of the Republic of Kazakhstan shall receive

information on the amount of insurance tariffs and equity, insurance conditions, the availability of a license to carry out insurance activities (date and license number (registration number) from at least 3 (three) insurers licensed under the class (type) of insurance required for the conclusion of this contract.

The branch of the insurance broker-non-resident of the Republic of Kazakhstan shall ensure the conclusion of an insurance (reinsurance) contract with an insurer (reinsurer) with a stable financial position, on the conditions most favorable for the insurer, reinsurer (assignor) taking into account the requirements of the legislation of the Republic of Kazakhstan on insurance and insurance activities.

8. Branch of the insurance broker-non-resident of the Republic of Kazakhstan for the purposes of operations to collect insurance premiums from insurers, reinsurers (assignors) and (or) collection of insurance payments from insurers (reinsurers), a bank account shall be used for which no other transactions shall be carried out, with the exception of transactions to seize the commission amount of the branch of the insurance broker-non-resident of the Republic of Kazakhstan in the framework of intermediary activities for the conclusion of insurance contracts; (or) reinsurance (hereinafter referred to as the bank account of a branch of the insurance broker-non-resident of the Republic of Kazakhstan).

The branch of the insurance broker-non-resident of the Republic of Kazakhstan shall ensure the availability of the amount of money on current accounts and deposits in banks of the second level, branches of non-resident banks of the Republic of Kazakhstan with a minus of money on the bank account of the branch of the insurance broker-non-resident of the Republic of Kazakhstan, in the amount of at least 40 (forty) percent of the amount of its assets accepted as a reserve.

9. The branch of the insurance broker-non-resident of the Republic of Kazakhstan shall provide the necessary assistance in the implementation of insurance payments by insurers (reinsurers) in case of an insurance event, in assessing the insurance risk accepted for insurance (reinsurance), and in the payment by the insurer (assignor) of the insurance premium in full and the terms established in the insurance (reinsurance) contract.

10. The branch of the non-resident insurance broker of the Republic of Kazakhstan provides full and reliable disclosure in insurance (reinsurance) contracts concluded with its mediation of all insurance (reinsurance) conditions.

The texts of documents executed by the branch of the insurance broker-non-resident of the Republic of Kazakhstan during the intermediary activity for the conclusion of insurance (reinsurance) contracts shall be understood in accordance with the literal meaning of the words and expressions contained in them. If special insurance terminology is used in the texts, it is given a complete and unambiguous interpretation.

11. Upon receipt of the amounts of insurance premiums, insurance payments to the bank account of the branch of the insurance broker-non-resident of the Republic of Kazakhstan, the branch of the insurance broker-non-resident of the Republic of Kazakhstan immediately, but

no later than 3 (three) calendar days, shall transfer them to the bank account of the insurer (reinsurer), insurer, reinsurer (assignor), beneficiary, unless otherwise provided by the contract between the branch of the insurance broker-non-resident of the Republic of Kazakhstan and the insurer, the reinsurer (assignor).

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