



On approval of the Rules for consideration of amendments to the terms of the bank loan agreement

Unofficial translation

Resolution of the Board of the Agency of the Republic of Kazakhstan for the Regulation and Development of the Financial Market dated July 16, 2021 № 84. Registered with the Ministry of Justice of the Republic of Kazakhstan on July 21, 2021 № 23619.

Unofficial translation

In accordance with paragraph 1-2 of Article 36 of the Law of the Republic of Kazakhstan "On banks and banking activities in the Republic of Kazakhstan," the Board of the Agency of the Republic of Kazakhstan for the Regulation and Development of the Financial Market hereby **RESOLVED as follows:**

1. To approve the attached Rules for consideration of amendments to the terms of the bank loan agreement.

2. In accordance with the procedure established by the legislation of the Republic of Kazakhstan, the Department for protection of the rights of consumers of financial services shall:

1) ensure jointly with the Legal Department, state registration of this resolution with 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 working days after the state registration of this resolution, submit to the legal department of information on the implementation of the measures provided for in subparagraph 2) of this paragraph.

3. Control over the execution 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 be subject to official publication and shall enter into force from October 1, 2021.

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

M. Abylkasymov

Approved
by resolution of the Board
of the Agency of the
Republic of Kazakhstan

Rules for consideration of amendments to the terms of the bank loan agreement Chapter 1. General provisions

1. These Rules for consideration of amendments to the terms of the bank loan agreement (hereinafter referred to the Rules) have been developed in accordance with paragraph 1-2 of Article 36 of the Law of the Republic of Kazakhstan "On banks and banking activities in the Republic of Kazakhstan" (hereinafter referred to as the Law on Banks), Article 9, paragraph 1, subparagraph 4) of the Law of the Republic of Kazakhstan "On state regulation, control and supervision of the financial market and financial organizations" and shall determine the procedure for consideration by second-tier banks and organizations engaged in some types of banking operations of applications of borrowers - individuals for introduction of amendments the terms of bank loan agreements.

The following concepts and abbreviations shall be used in the Rules:

- 1) a bank - a second-tier bank, an organization carrying out certain types of banking operations, having a license to carry out banking loan operations;
- 2) debt - the amount of debt under the bank loan, including the amounts of the balance of the principal debt, accrued but unpaid remuneration, fees, penalties (fines, penalties) and other payments provided for by the bank loan agreement concluded with the borrower;
- 3) borrower - an individual who has entered into a bank loan agreement with the bank.

Chapter 2. Procedure for consideration of the introduction for amendments to the terms of the bank loan agreement

2. An application for introduction of amendments to the terms of the bank loan agreement shall be submitted by the borrower to the bank that issued the loan (hereinafter referred to as the application) in accordance with paragraph 1-1 of Article 36 of the Law on Banks.

Upon expiration of the term, specified in paragraph 1-1 of Article 36 of the Law on Banks, the application shall be submitted in the absence of an enforceable judicial act, executive inscription on debt recovery under the bank loan agreement, settlement agreement or agreement on dispute (conflict) settlement by mediation concluded for debt settlement under the bank loan agreement or for execution of a judicial act on debt recovery under the bank loan agreement, as well as in case the right (claim) under the bank loan agreement has not been assigned by the bank to a third party.

Consideration of the application by the bank shall be carried out without establishing to the borrower the requirement of one-time repayment of overdue debt under the bank loan agreement or its part.

The borrower shall be entitled, upon agreement with the bank, to independently repay overdue debt under the bank loan agreement, or its part before consideration of the application by the bank.

Footnote. Paragraph 2 as amended by the Resolution of the Board of the Agency of the Republic of Kazakhstan for the Regulation and Development of the Financial Market dated 29.01.2024 № 5 (shall be enforced upon expiry of sixty calendar days after the first official publication of this resolution).

3. The borrower's application shall be subject to mandatory acceptance, registration, accounting and consideration by the bank.

4. When the borrower submits incomplete information and documents, the bank requests them.

The Borrower shall provide the requested documents within five (5) working days.

Failure to submit the requested documents within the specified period shall be the basis for submitting the borrower's application without consideration, about which the bank sends a corresponding notification.

5. When considering the issue of introduction of amendments in the terms of the bank loan agreement, when calculating the borrower's solvency, the bank is guided by the requirements of resolution of the Board of the National Bank of the Republic of Kazakhstan dated December 25, 2013 № 292 "On introduction of restrictions on some types of banking and other transactions by financial organizations" (registered in the Register of State Registration of Regulatory Legal Acts under № 77379).

6. Within fifteen (15) calendar days after the date of receipt of the application, provided for in specified in paragraph 1-1 of Article 36 of the Law on Banks, the bank shall consider the application for amendments to the terms and conditions of the bank loan agreement and in writing, as well as through informatization facilities enabling the bank to identify the borrower through the use of identification means, provided for by the Law of the Republic of Kazakhstan "On Payments and Payment Systems" (hereinafter referred to as the informatization facilities) or in the manner provided for in the bank loan agreement, informs the borrower of one of the following decisions:

1) on agreement with the proposed amendments to the terms of the bank loan agreement;

2) on the counter-proposal to amend the terms of the bank loan agreement;

3) on refusal to amend the terms of the bank loan agreement with indication of the reasoned justification of the reasons for such refusal in the form, according to Annex 1 to the Rules.

Amendments to the terms of the bank loan agreement shall be made on conditions ensuring reduction of the borrower's debt burden taking into account his/her social and financial status with documentary confirmation by the borrower of the circumstances that caused non-fulfillment of obligations under the current terms of the bank loan agreement.

During the period of consideration by the bank of the application provided for in paragraph 1-1 of Article 36, of the Law on Banks, the bank shall not require early repayment of the loan.

When the bank and the borrower make a decision on consent to amendments to the terms and conditions of the bank loan agreement, the procedure and terms for making amendments to the terms and conditions of the bank loan agreement shall be determined by an internal document of the bank, with the term for making such amendments not exceeding 15 (fifteen) calendar days from the date of such a decision by the bank. This term shall not apply to cases preventing amendments to the terms and conditions of the bank loan agreement for reasons beyond the bank's control and may be extended until they are eliminated.

When the bank sends its proposals on changing the terms of the bank loan agreement, the deadline for the borrower to submit a response to the terms of the bank loan agreement proposed by the bank is indicated in the bank's letter and is at least 15 (fifteen) calendar days from the date the borrower receives the bank's decision.

Failure to reach a mutually acceptable decision between the bank and the borrower within 30 (thirty) calendar days from the date of receipt of the bank's decision provided for by subparagraph 2) of part one of this paragraph shall be deemed a refusal to amend the terms and conditions of the bank loan agreement. This term may be extended with the consent of both parties.

In case of failure to implement within twenty-four months from the moment of occurrence of overdue debt under the bank loan agreement, not related to the implementation of entrepreneurial activity, the procedure for debt settlement on terms ensuring the reduction of the borrower's obligation, including the complete cancellation of penalties (fines, fines), commissions and other payments related to the servicing of the bank loan, the assignment of the right (claim) to the collection agency shall not be allowed.

On a quarterly basis, the Bank shall provide the following information to the authorized body on regulation, control and supervision of the financial market and financial organizations not later than on the 10th day of the month following the reporting quarter:

- 1) on considered applications of borrowers-individuals, on making amendments to the terms and conditions of bank loan agreements, in the form according to Annex 2 to the Rules;
- 2) on amendments made to the terms and conditions of bank loan agreement of borrowers, in the form according to Annex 3 to the Rules;
- 3) on the reasons for refusal to change the terms and conditions of bank loan agreement of natural persons borrowers, in the form according to Annex 4 to these Rules.

Footnote. Paragraph 6 as amended by the Resolution of the Board of the Agency of the Republic of Kazakhstan for the Regulation and Development of the Financial Market dated 05.08.2024 № 49 (the text is excluded). (shall be enforced from 01.10.2024).

Chapter 3. Procedure for granting servicemen of compulsory military service a deferment of payment of principal and remuneration for a period including the period of compulsory military service and sixty (60) days after its termination, without accrual of interest on a bank loan

Footnote. The Rules were supplemented with Chapter 3 in accordance with the Resolution of the Board of the Agency of the Republic of Kazakhstan for the Regulation and Development of the Financial Market dated 05.08.2024 № 49 (shall be enforced from 20.08.2024).

7. The Bank shall, within 15 (fifteen) calendar days from the date of receipt from the credit bureau of information on borrowers called up for compulsory military service (hereinafter referred to as the borrower - serviceman), grant under the bank loan agreement a deferment of payments on the principal debt and interest (hereinafter referred to as the deferment of payments) for a period including the period of completing compulsory military service and sixty (60) days after its termination, without accrual of interest on the bank loan, of which it shall notify the borrower - serviceman in writing, as well as through informatization facilities or in the manner provided for by the bank loan agreement.

The deferment of payments shall be provided in a manner determined by the bank, with increase of the bank loan term and preservation of the amount of payments, without signing additional agreements to the bank loan agreement or pledge agreement. The requirement to increase the term of the bank loan shall not apply to early repayment (return) of the bank loan.

If the borrower - serviceman (third party acting in the interests of the borrower-military serviceman under a power of attorney) refuses to defer payments, within 14 (fourteen) calendar days from the date of receipt of the notice by the bank, shall send an application for refusal in writing, either through informatization facilities or in the manner provided for in the bank loan agreement. Within 15 (fifteen) calendar days from the date of receipt of this application, the Bank shall, within 15 (fifteen) calendar days from the date of receipt of this application, notify the borrower in the manner provided for by the bank loan agreement, as well as through information objects or in the manner provided for by the bank loan agreement on cancellation of deferred payments and resumption of interest accrual on the bank loan.

In case of dismissal of the borrower - serviceman from compulsory military service before expiry of the term of military service under conscription, the bank shall, upon expiry of 60 (sixty) days from the date of his dismissal from the lists of the military unit, terminate the deferment of payments and resume the accrual of interest on the bank loan, of which it shall notify him in writing, as well as through information objects or in the manner provided for by the bank loan agreement.

The bank shall not apply (suspend) the measures stipulated in paragraphs 2 and 2-1 of Article 36 of the Law on Banks for the period including the term of military service and 60 (sixty) days after its termination for the borrower - serviceman who has overdue debts on the principal debt and (or) accrued interest.

If the borrower - serviceman is dismissed from compulsory military service prior to the expiration of the term of military service under conscription, the Bank shall, upon expiration of 60 (sixty) days from the date of his/her dismissal from the military unit lists, resume the application of the measures provided for in paragraphs 2 and 2-1 of Article 36 of the Law on Banks.

The requirements of this Chapter shall not apply to the bank loan agreement, under which there is a judicial act that has entered into legal force, executive inscription on recovery of debt under the bank loan agreement, amicable agreement or agreement on dispute (conflict) settlement by way of mediation, concluded for settlement of debt under the bank loan agreement or for execution of a judicial act on recovery of debt under the bank loan agreement.

Annex 1
to the Rules for consideration
of amendments to the terms
of the bank loan agreement
dated July 16, 2021 № 84

Footnote. The Rules were supplemented with Annex 1 in accordance with the Resolution of the Board of the Agency of the Republic of Kazakhstan for the Regulation and Development of the Financial Market dated 29.01.2024 № 5 (shall be enforced upon expiry of ten calendar days after its first official publication).

Form

Mr. (Ms.) _____

Address: _____

Refusal to amend the terms of the bank loan agreement

Joint Stock Company " " (hereinafter referred to as the Creditor) regarding your application

dated _____._____._____. (Ref. № _____ dated _____._____._____.) on amendments to the terms of the Bank Loan Agreement

№ _____ dated _____._____._____. (hereinafter referred to as the Agreement), hereby informs as follows.

In accordance with subparagraph 3) of paragraph 1-2 of Article 36 of the Law of the Republic of Kazakhstan

"On Banks and Banking Systems in the Republic of Kazakhstan", the Creditor refuses your request to amend the terms of the Agreement

in connection with _____

_____.

(provide reasons for the refusal)

Authorized person of the Creditor, surname, name, patronymic (if any)

* If the borrower has several bank loan agreements with the bank, a refusal shall be provided for each Agreement.

Annex 2
to the Rules for consideration
of amendments to the terms
of the bank loan agreement
dated July 16, 2021 № 84

Footnote. The Rules were supplemented with Annex 2 in accordance with the Resolution of the Board of the Agency of the Republic of Kazakhstan for the Regulation and Development of the Financial Market dated 29.01.2024 № 5 (shall be enforced upon expiry of ten calendar days after its first official publication).

Form

Information* about applications of borrowers-individuals considered by (name of the bank), about amendments of the terms of bank loan agreements as of 1 ____ (cumulative since the beginning of the reporting year)

(sums in thousands tenge)

Applications received											
Total						of which VSGs**					
Loan type		number of borrowers	number of agreements	amount of debt***			number of borrowers	number of agreements	amount of debt		
A	1	2	3	4	5	6	7	8	9	10	11
Consumer loan											
unsecured loans											
secured loans											
Mortgage housing loans											
Other mortgage loans											
Amendments were made to the terms of the bank loan agreement						Amendments to the terms of the bank loan agreement were refused					
Total			of which VSGs			Total			of which VSGs		
numb er of borro wers	numb er of agree ments	amount of debt	number of borrowers	numb er of agree ments	amou nt of debt	numb er of borro wers	numb er of agree ments	amount of debt	number of borrowers	numb er of agree ments	amou nt of debt
7	8	9	10	11	12	13	14	15	16	17	18

* information is provided on loans except for mortgage loans whose terms were changed under the Housing Mortgage Loans (Mortgage Loans) Refinancing Program approved by the Resolution of the Board of the National Bank of the Republic of Kazakhstan dated May 24, 2015 № 69;

** VSGs - vulnerable social groups according to Article 68 of the Law of the Republic of Kazakhstan “On Housing Relations” and persons receiving targeted social assistance;

*** with a breakdown into: principal debt, interest, overdue principal debt, overdue interest, forfeit (fine, penalties), commissions and other payments.

Applications under consideration						Refusal of the borrower from the submitted application, refusal to provide documents confirming the worsening of the financial situation, the borrower has not signed an additional agreement regarding the amendment of the bank loan agreement, the bank has sent its proposals or requested documents from the borrower, repurchase of the loan.					
Total			of which VSGs			Total			of which VSGs		
number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt
19	20	21	22	23	24	25	26	27	28	29	30

Annex 3
to the Rules for consideration
of amendments to the terms
of the bank loan agreement
dated July 16, 2021 № 84

Footnote. The Rules were supplemented with Annex 3 in accordance with the Resolution of the Board of the Agency of the Republic of Kazakhstan for the Regulation and Development of the Financial Market dated 29.01.2024 № 5 (shall be enforced upon expiry of ten calendar days after its first official publication).

Form

Information* about amendments to the bank loan agreement of the borrowers made by (name of the bank), as of 1 ____ (cumulative since the beginning of the reporting year)

(sums in thousand tenge)

Loan type	Amendments were made to the terms of the bank loan agreement, Total					
	Total			of which VSGs**		
	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt
A	1	2	3	4	5	6
Consumer loan						
unsecured loans						
secured loans						
Mortgage housing loans						

Other mortgage loans						
Loan type	complete debt release					
	Total			of which VSGs		
	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt
A	37	38	39	40	41	42
Consumer loan						
unsecured loans						
secured loans						
Mortgage housing loans						
Other mortgage loans						

* Provided for loans, except for mortgage loans, the terms of which were changed under the Housing Mortgage Loan (Mortgage Loan) Refinancing Program approved by the Resolution of the Board of the National Bank of the Republic of Kazakhstan dated May 24, 2015 № 69;

** VSGs-vulnerable social groups according to Article 68 of the Law of the Republic of Kazakhstan “On Housing Relations” and persons receiving targeted social assistance.

Including for reasons of:											
reduction in interest rate						deferred payment of the principal debt and (or) remuneration					
Total			of which VSGs			Total			of which VSGs		
num ber of borr owe rs	num ber of agre eme nts	amount of debt	num ber of borr owe rs	num ber of agre eme nts	amount of debt	num ber of borr owe rs	num ber of agre eme nts	amount of debt	num ber of borr owe rs	num ber of agre eme nts	amount of debt
7	8	9	10	11	12	13	14	15	16	17	18

Including for reasons of:											
change of currency of the amount of the principal balance of the bank loan issued in foreign currency to the national currency						independent sale by the mortgagor of the real estate that is the subject of the mortgage					
Total			of which VSGs			Total			of which VSGs		
number of borrowers	number of agreemen ts	amo unt of debt	number of borr owe rs	number of agreemen ts	amo unt of debt	num ber of borr owe rs	number of agreemen ts	amount of debt	number of borr owe rs	number of agreemen ts	amo unt of debt
43	44	45	46	47	48	49	50	51	52	53	54

including for reasons of:

changing the method of debt repayment or the order of debt repayment, including with repayment of the principal debt in priority order						rescheduling of the bank loan					
Total			of which VSGs			Total			of which VSGs		
number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt
19	20	21	22	23	24	25	26	27	28	29	30
including for reasons of:											
submission of an assignment in lieu of fulfillment of obligations under a bank loan agreement by transferring pledged property to the creditor						sale of immovable property that is the subject of a mortgage with the transfer of obligations under a bank loan agreement to the buyer					
Total			of which VSGs			Total			of which VSGs		
number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt
55	56	57	58	59	60	61	62	63	64	65	66
including for reasons of:											
forgiveness of overdue principal debt and (or) interest, cancellation of penalties (fines, penalties), commissions and other payments related to servicing of the bank loan											
Total						of which VSGs					
number of borrowers		number of agreements		amount of debt		number of borrowers		number of agreements		amount of debt	
31		32		33		34		35		36	
including for reasons of:						Under consideration for the application of improving conditions					
Other type of restructurization (specify which one)											
Total			of which VSGs			Total			of which VSGs		
number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt
67	68	69	70	71	72	73	74	75	76	77	78

Annex 4
to the Rules for consideration
of amendments to the terms
of the bank loan agreement
dated July 16, 2021 № 84

Footnote. The Rules were supplemented with Annex 4 in accordance with the Resolution of the Board of the Agency of the Republic of Kazakhstan for the Regulation and Development of the Financial Market dated 29.01.2024 № 5 (shall be enforced upon expiry of ten calendar days after its first official publication).

Form

Information* on the reasons for refusal of (name of the bank) to change the terms and conditions of the bank loan agreement of individual borrowers, as of 1__ _____ (from the beginning of the reporting year)

(sums in thousand tenge)

Loan type	Amendments to the terms of the bank loan agreement were refused, Total					
	Total			of which VSGs**		
	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt
A	1	2	3	4	5	6
Consumer loan						
unsecured loans						
secured loans						
Mortgage housing loans						
Other mortgage loans						
Loan type	the borrower has liquid collateral/deposit/other property (according to the bank's analysis or in the presence of a supporting document)					
	Total			of which VSGs		
	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt
A	31	32	33	34	35	36
Consumer loan						
unsecured loans						
secured loans						
Mortgage housing loans						
Other mortgage loans						

* Provided for loans, except for mortgage loans, the terms of which were changed under the Housing Mortgage Loan (Mortgage Loan) Refinancing Program approved by the Resolution of the Board of the National Bank of the Republic of Kazakhstan dated May 24, 2015 № 69;

** VSGs-vulnerable social groups according to Article 68 of the Law of the Republic of Kazakhstan “On Housing Relations” and persons receiving targeted social assistance;

*** Resolution of the Board of the National Bank of the Republic of Kazakhstan dated December 25, 2013 № 292 " On the introduction of restrictions on the conduct of certain types of banking and other operations by financial organizations " (registered in the Register of State Registration of the Regulatory Legal Acts under № 9125).

including for reasons of:											
exceeding the maximum level of the borrower's debt burden ratio in case of deferred payments***						the borrower failed to provide documents confirming the worsening of his/her financial and social situation					
Total			of which VSGs			Total			of which VSGs		
number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt
7	8	9	10	11	12	13	14	15	16	17	18

including for reasons of:											
the loan was fraudulently obtained in the borrower's name						the application is submitted by a third party without the borrower's power of attorney					
Total			of which VSGs			Total			of which VSGs		
number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt
37	38	39	40	41	42	43	44	45	46	47	48

including for reasons of:											
restructuring/deferral were previously granted (more than 2 times)						sufficient amount of the borrower's income to fulfill obligations (according to the bank's analysis)					
Total			of which VSGs			Total			of which VSGs		
number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt
19	20	21	22	23	24	25	26	27	28	29	30

including for reasons of:											

death of the borrower and failure to formalize inheritance rights						other reasons for refusing to change the terms of the contract					
Total			of which VSGs			Total			of which VSGs		
number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt	number of borrowers	number of agreements	amount of debt
49	50	51	52	53	54	55	56	57	58	59	60