

On the Membership of the Republic of Kazakhstan in the International Monetary Fund, the International Bank for Reconstruction and Development, the International Finance Corporation, the International Development Association, the Multilateral Investment Guarantee Agency, the International Centre for Settlement of Investment Disputes, the European Bank for Reconstruction and Development, the Asian Development Bank, the Islamic Development Bank, the Asian Infrastructure Investment Bank, and the Turkic Investment Fund

Unofficial translation

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Unofficial translation

Footnote. Heading as amended by the Law of the Republic of Kazakhstan dated 30.10.2017, № 103-VI (shall come into effect ten calendar days after the day of its first official publication); as amended by the Law of the Republic of Kazakhstan dated 15.03.2025 №172-VIII (shall come into effect from 01.01.2025).

This Law defines the legal conditions for the membership of the Republic of Kazakhstan in the International Monetary Fund, the International Bank for Reconstruction and Development, the International Finance Corporation, the International Development Association, the Multilateral Investment Guarantee Agency, the International Centre for Settlement of Investment Disputes, the European Bank for Reconstruction and Development, the Asian Development Bank, the Islamic Development Bank, the Asian Infrastructure Investment Bank, and the Turkic Investment Fund (hereinafter – the international organizations).

Footnote. Preamble as amended by the Law of the Republic of Kazakhstan dated 30.10.2017, № 103-VI (shall come into effect ten calendar days after the day of its first official publication); as amended by the Law of the Republic of Kazakhstan dated 15.03.2025 №172-VIII (shall come into effect from 01.01.2025).

Article 1. Membership of the Republic of Kazakhstan in international organizations

1. The Republic of Kazakhstan is a member of the International Monetary Fund (hereinafter referred to as the IMF), the International Bank for Reconstruction and Development (hereinafter referred to as the IBRD), the International Finance Corporation (hereinafter referred to as the IFC), the International Development Association (hereinafter referred to as the IDA), Multilateral Investment Guarantee Agency (hereinafter referred to as the MIGA), the International Centre for Settlement of Investment Disputes (hereinafter referred to as the ICSID), the European Bank for Reconstruction and Development (

hereinafter referred to as the EBRD), the Asian Development Bank (hereinafter referred to as the ADB), the Islamic Development Bank (hereinafter referred to as the IDB), the Asian Infrastructure Investment Bank (hereinafter referred to as the AIIB) and the Turkic Investment Fund (hereinafter referred to as the TIF).

2. The Republic of Kazakhstan is a state party to the Articles of Agreement of the IMF, the IBRD, the IFC, the MIGA, and the AIIB with all amendments, to the Articles of Agreement of the IDB, the Convention Establishing the MIGA and the Convention on the Settlement of Investment Disputes between States and Nationals of Other States, the agreements establishing the EBRD, ADB, the agreement establishing the TIF and has accepted the terms and conditions of the respective resolutions of the Boards of Governors of the IMF, IBRD, IFC, IDA, MIGA, EBRD, ADB, AIIB, TIF regarding the membership of the Republic of Kazakhstan in these international organizations.

3. The Republic of Kazakhstan assumed all the obligations of a member of the IMF Special Drawing Rights Department in accordance with the legislation of the Republic of Kazakhstan.

Footnote. Article 1 as amended by the Law of the Republic of Kazakhstan dated 30.10.2017 № 103-VI (shall come into effect ten calendar days after the day of its first official publication); as amended by the Law of the Republic of Kazakhstan dated 15.03.2025 №172-VIII (shall come into effect from 01.01.2025).

Article 2. Financial relations of the Republic of Kazakhstan related to membership in international organizations

1. The Government of the Republic of Kazakhstan, represented by the Ministry of Finance of the Republic of Kazakhstan, is authorized to raise loans, utilize other forms of financing, and ensure payments on behalf of the Republic of Kazakhstan to the IBRD, IFC, IDA, MIGA, EBRD, ADB, IDB, AIIB, and TIF in accordance with the terms of the respective loan agreements and the provisions of the resolutions, relevant articles of agreements, establishing agreements, the agreement on establishment, conventions, or the founding charter related to the Republic of Kazakhstan's membership in these international organizations.

2. The Ministry of Finance of the Republic of Kazakhstan shall be authorized, in accordance with the Articles of Agreement of the IBRD, IFC, IDA, AIIB, the agreements establishing the EBRD, ADB and the Convention on the Establishment of MIGA, to issue any non-transferable debt without remuneration that may be necessary or consistent with the membership of the Republic of Kazakhstan in IBRD, IFC, IDA, MIGA, EBRD, ADB, AIIB.

3. The National Bank of the Republic of Kazakhstan shall be authorized to attract funds from the IMF in the form of their purchase, as well as to ensure the payment of amounts to the IMF on behalf of the Republic of Kazakhstan in accordance with the terms and conditions of the resolutions relating to the membership of the Republic of Kazakhstan in the IMF and

the Articles of Agreement of the IMF, as well as to make payments in connection with the participation of the Republic of Kazakhstan in the activities of the Department of Special Drawing Rights of the IMF. The National Bank of the Republic of Kazakhstan, in agreement with the Government of the Republic of Kazakhstan, shall have the right to attract loans from other international organizations, determine the financial conditions for attracting loans and independently conclude agreements on such loans.

4. The National Bank of the Republic of Kazakhstan shall be authorized, in accordance with the Articles of Agreement of the IMF, to issue any non-transferable debt obligations without consideration, which may be necessary or consistent with the membership of the Republic of Kazakhstan in the IMF.

Footnote. Article 2 as amended by the Law of the Republic of Kazakhstan dated 30.10.2017 № 103-VI (shall come into effect ten calendar days after the day of its first official publication); dated 15.03.2025 №172-VIII (shall come into effect from 01.01.2025).

Article 3. State bodies entitled to relations with international organizations

1. The Ministry of Finance of the Republic of Kazakhstan shall act as a financial body of the Republic of Kazakhstan in accordance with the requirements of Article III of Section 2 of the Articles of the IBRD Agreement.

The Ministry of Finance of the Republic of Kazakhstan is authorized to perform, on behalf of the Republic of Kazakhstan, all operations and transactions provided for by the provisions of the Articles of Agreement of the IBRD and the AIIB, the establishing agreements of the EBRD and ADB, the agreement on the establishment of the TIF, and the Founding Charter of the IDB.

2. The National Bank of the Republic of Kazakhstan shall act as a financial body of the Republic of Kazakhstan in accordance with the requirements of Article V of Section 1 of the Articles of the IMF Agreement.

The National Bank of the Republic of Kazakhstan shall be authorized to perform on behalf of the Republic of Kazakhstan all operations and transactions stipulated by the provisions of the Articles of the IMF Agreement.

3. The Ministry of Finance is designated as the communication channel of the Republic of Kazakhstan with the respective international organizations in accordance with: Article IV, Section 10 of the Articles of Agreement of the IFC; Article VI, Section 10 of the Articles of Agreement of the IDA; Chapter V, Article 38 of the Convention Establishing MIGA; Chapter VI, Article 34 of the Agreement Establishing the EBRD; Section VI, Article 38 of the Agreement Establishing the ADB. In accordance with Section V, Article 40 of the Founding Charter of the IDB, the communication shall be a person designated by the Government of the Republic of Kazakhstan; and in accordance with Chapter VI, Article 33 of the Articles of Agreement of the AIIB and Article 15, Chapter IV of the Agreement Establishing the TIF - the relevant official body designated by the Government of the Republic of Kazakhstan.

4. The National Bank of the Republic of Kazakhstan shall be designated as the depository of all holdings in the national currency of the Republic of Kazakhstan, as well as other assets of the IMF, IBRD, IFC, IDA, MIGA, EBRD, ADB, IDB, AIIB, and TIF, in accordance with the relevant articles of agreements, establishing agreements, conventions, or the Founding Charter.

5. The Government of the Republic of Kazakhstan shall be authorized to appoint, as the representative (Governor) of the Republic of Kazakhstan to the Boards of Governors of the IMF, IBRD, IFC, IDA, MIGA, EBRD, ADB, IDB, AIIB, and TIF, as well as to the Administrative Council of ICSID, an appropriate official to perform the duties on behalf of the Republic of Kazakhstan, as well as a Deputy Governor vested with full authority to act in the absence of the Governor.

Footnote. Article 3 as amended by the Law of the Republic of Kazakhstan dated 30.10.2017 № 103-VI (shall come into effect ten calendar days after the day of its first official publication); as amended by the Law of the Republic of Kazakhstan dated 15.03.2025 №172-VIII (shall come into effect from 01.01.2025).

Article 4. Carrying out operations related to membership in international organizations

Transfers of amounts payable by or to the Republic of Kazakhstan in the course of operations and transactions provided for under the articles of agreement of the IMF, IBRD, IFC, IDA, AIIB, the Convention establishing MIGA, the establishing agreements of the EBRD and ADB, the agreement on the establishment of the TIF, and the Founding Charter of the IDB shall be carried out through the National Bank of the Republic of Kazakhstan.

Footnote. Article 4 as amended by the Law of the Republic of Kazakhstan dated 30.10.2017 № 103-VI (shall come into effect ten calendar days after the day of its first official publication); as amended by the Law of the Republic of Kazakhstan dated 15.03.2025 №172-VIII (shall come into effect from 01.01.2025).

Article 5. Competence of the Government of the Republic of Kazakhstan on issues related to the membership of the Republic of Kazakhstan in the IMF

1. The Government of the Republic of Kazakhstan shall cooperate and interact with the IMF and ensure the development of relations between the Republic of Kazakhstan and the IMF.

2. On issues arising from the fulfilment of the obligations of the Republic of Kazakhstan related to the membership of the Republic of Kazakhstan in the IMF, the Government of the Republic of Kazakhstan shall take the necessary measures together with the National Bank of the Republic of Kazakhstan.

Article 6. Normative legal acts of state bodies

The state bodies of the Republic of Kazakhstan, to comply with the articles of agreements, the Memorandum of Association, conventions, agreements on establishment and resolutions provided for in paragraph 2 of Article 1 of this Law, within their competence, shall adopt regulatory legal acts necessary to fulfil the obligations of the Republic of Kazakhstan.

*The president
of the Republic of Kazakhstan*

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