

On compulsory insurance of deposits, placed in second-tier banks of the Republic of Kazakhstan

Unofficial translation

The Law of the Republic of Kazakhstan dated 7 July, 2006 № 169.

Unofficial translation

This Law is aimed at protecting the rights of depositors-individuals, including individual entrepreneurship subjects, private notaries, private bailiffs, lawyers and professional mediators, and determines the legal basis for the functioning of the system of mandatory guaranteeing of deposits located in the second-tier banks of the Republic of Kazakhstan (branches of non-resident banks of the Republic of Kazakhstan), with the exception of non-interest deposits upon request and investment deposits placed in Islamic banks (branches of Islamic non-resident banks of the Republic of Kazakhstan), the procedure for creating and activities of an organization that exercises mandatory guaranteeing of deposits, participation of second-tier banks (branches of non-resident banks of the Republic of Kazakhstan) in the system of mandatory guaranteeing of deposits, as well as other issues of relations between the system participants.

Footnote. The preamble as amended by the Law of the Republic of Kazakhstan dated 02.01.2021 № 399-VI (shall come into force from 16.12.2020); as amended by the Law of the Republic of Kazakhstan dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Chapter 1. GENERAL PROVISIONS

Article 1. The basic definitions, used in the Law

The following basic definitions are used in the Law:

1) agent bank - a bank that is a member of the compulsory insurance of deposits and performing a procedure for the payment of guaranteed compensation to depositors on the basis of an agreement, concluded with the organization, carried out the compulsory deposit insurance;

2) bank – a second-tier bank;

2-1) a depositor-an individual, including a subject of individual entrepreneurship, a private notary, a private bailiff, a lawyer and a professional mediator who entered into a bank account and (or) bank deposit agreement with the bank-participant, or in whose favor there was a contribution;

3) system of compulsory insurance of deposits - a complex of organizational and legal measures, stipulated by the Law, aimed at protection of the rights and legal interests of depositors of the banks-participants;

4) contributions - payments of the banks-participants of the organization, performing the compulsory insurance of deposits, paid in accordance with the requirements of the Law;

5) a guaranteed deposit - the deposit that is the subject of the compulsory deposit insurance in accordance with the Law;

6) guaranteed compensation - the amount of money, payable to the depositor by the organization, performing the compulsory deposit insurance on the insured deposits in accordance with the Law;

6-1) electronic portal of payment of guarantee compensation (hereinafter - electronic portal of payments) - an information system of an organization that provides compulsory insurance of deposits, containing a register of depositors with the calculation of guarantee compensation on guaranteed deposits, compiled as of the date of deprivation of a bank-member of the license to conduct all banking operations (hereinafter - the register depositors), and designed to receive applications for the payment of guarantee compensation, as well as to maintain automated accounting for the payment of guarantee compensation;

6-2) unclaimed amount of guarantee compensation - the amount of guarantee compensation unclaimed by the depositor within one year from the date of commencement of payment of guarantee compensation;

7) bank-participant - a bank (a branch of a non-resident bank of the Republic of Kazakhstan), that is a participant of the system of compulsory deposit insurance, the liabilities of which in return of deposits are guaranteed in accordance with the Law;

8) excluded by the Law of the Republic of Kazakhstan dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication);

9) contract of adhesion – a contract of adhesion of the bank (a branch of a non-resident bank of the Republic of Kazakhstan) to the system of compulsory deposit insurance, the terms of which are determined by the organization, performing the compulsory deposit insurance, and shall be the standard for all banks (branches of a non-resident banks of the Republic of Kazakhstan), joining in the system;

10) an authorized body - a state body exercising state regulation, control and supervision of the financial market and financial organizations.

Footnote. Article 1, as amended by the Law of the Republic of Kazakhstan dated 05.07.2012 № 30-V (shall be enforced upon expiry of ten calendar days after its first official publication); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 02.01.2021 № 399-VI (for the procedure of enactment see Article 2); dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Article 2. Legislation of the Republic of Kazakhstan on compulsory insurance of deposits

1. Legislation of the Republic of Kazakhstan on compulsory insurance of deposits is based on the Constitution of the Republic of Kazakhstan and consists of the Law and other regulatory legal acts of the Republic of Kazakhstan.

2. If the international treaty, ratified by the Republic of Kazakhstan established the other rules than those provided by this Law, the rules of international treaty shall be applied.

Article 2-1. Main objective, tasks and principles of state regulation in the field of activities of an entity granting mandatory deposit insurance

1. The main objective of state regulation in the field of activities of an organisation granting mandatory deposit guarantee shall be to establish the legal basis for the establishment and operation of an entity providing mandatory deposit guarantee, as well as the conditions for the participation of banks (branches of non-resident banks of the Republic of Kazakhstan) accepting deposits, opening and maintaining bank accounts of individuals in the system of mandatory deposit guarantee.

2. The main tasks of state regulation in the field of activities of an organisation granting mandatory deposit guarantees shall be:

- 1) formation of the infrastructure of the mandatory deposit guarantee system;
- 2) assistance in ensuring the stability of the financial system;
- 3) protection of the rights and legitimate interests of depositors of guaranteed deposits in the event that the participating bank is deprived of its license to conduct all banking operations.

3. The main principles of state regulation in the field of activities of an Entity Providing mandatory deposit insurance shall be:

- 1) efficient use of regulatory resources and tools;
- 2) the responsibility of the entity in charge for the mandatory deposit guarantee.

Footnote. Chapter 1 has been supplemented by Article 2-1 under the Law of the Republic of Kazakhstan № 205-VIII of 30.06.2025 (shall come into force sixty calendar days after the date of its first official publication).

Article 3. Purpose and principles of the system of compulsory deposit insurance

Footnote. The title of Article 3, as amended by the Law of the Republic of Kazakhstan dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020).

1. The purpose of the system of compulsory deposit insurance is to ensure the stability of the financial system, including maintaining confidence in the banking system by paying guarantee compensation to depositors in the event that a bank-participant is deprived of its license to conduct all banking operations.

2. The basic principles of the system of compulsory insurance of deposits are:

- 1) mandatory participation of banks (branches of a non-resident banks of the Republic of Kazakhstan), engaged in accepting deposits, opening and maintaining of bank accounts of individuals, in the system of compulsory insurance of deposits;

- 2) provision of the transparency of the system of compulsory insurance of deposits;
- 3) reduction of risks, associated with the functioning of the system of compulsory insurance of deposits;
- 4) the accumulative nature of the formation of a special reserve.

Footnote. Article 3 as amended by the Law of the Republic of Kazakhstan dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 02.01.2021 № 399-VI (shall come into force from 16.12.2020).

Chapter 2. LEGAL STATUS OF ORGANIZATIONS, ENGAGED IN COMPULSORY INSURANCE OF DEPOSITS AND ITS ACTIVITIES

Article 4. Creation of organization, engaged in compulsory insurance of deposits

1. The organization, engaged in compulsory insurance of deposits, is a nonprofit organization, created in the organizational and legal form of a joint stock company and operating on the basis of this Law and other regulatory legal acts of the Republic of Kazakhstan and the Charter.

2. The founder - the only shareholder of the organization engaged in compulsory deposit insurance is the National Bank of the Republic of Kazakhstan.

Footnote. Article 4, as amended by the Law of the Republic of Kazakhstan dated 05.07.2012 № 30-V (shall be enforced upon expiry of ten calendar days after its first official publication); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020).

Article 5. The main tasks and functions of the organization, engaged in compulsory insurance of deposits

1. The main tasks of the organization, engaged in compulsory insurance of deposits shall be:

- 1) the participation in ensuring the stability of the financial system;
- 2) protection of the rights and legitimate interests of depositors of guaranteed deposits in the event that a bank-participant is deprived of its license to conduct all banking operations.

2. The organization, engaged in compulsory insurance of deposits shall carry out the following functions to perform the main tasks:

- 1) to pay the guarantee compensation in accordance with the requirements of the Law;
- 2) to maintain a register of banks-participants in the system of compulsory insurance of deposits;
- 2-1) to participate in simultaneous transfer of bank assets and liabilities to another (other) bank (banks) in the case provided for in Article 16 of this Law;
- 3) invests assets;
- 4) forms a special reserve;

5) establishes the requirements for agent banks in the manner determined by the management body of the organization that carries out compulsory insurance of deposits;

5-1) approves a preliminary list of agent banks for the payment of guarantee compensation in the manner determined by the management body of the organization that carries out compulsory insurance of deposits;

6) participates in the composition of the temporary administration for the management of the bank, appointed during the period of conservation of the bank-participant;

7) to participate in the composition of the temporary administration, appointed to the period of deprivation of the bank-participant license for performance of all banking operations;

8) participates in the liquidation commission of a forcibly liquidated bank-participant (forcibly terminating the activities of a branch of a non-resident bank of the Republic of Kazakhstan) until repayment of the debt by the liquidation commission to the organization that carries out compulsory insurance of deposits, in the amount of the guarantee compensation paid (paid) by it;

9) participates in the committee of creditors of a forcibly liquidated bank-participant (forcibly terminating the activities of a branch of a non-resident bank of the Republic of Kazakhstan) until the repayment of the debt by the liquidation commission to the organization providing compulsory insurance of deposits, in the amount of the guarantee compensation paid (paid) by it.

Footnote. Article 5, as amended by the Law of the Republic of Kazakhstan dated 12 January, 2007 № 222 (shall be enforced upon expiry of six months from the date of its official publication); № 168-VI as of 02.07.2018 (shall be enforced from 01.01.2019); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 02.01.2021 № 399-VI (for the procedure of enactment see Article 2).

Article 6. Guarantees of the organizations, engaged in compulsory insurance of deposits

1. The organization engaged in compulsory deposit insurance assumes the obligation to pay the guarantee compensation to the depositors of the bank-participant from the date of deprivation of the bank-participant of the license to conduct all banking operations.

2. Obligations of an organization carrying out compulsory insurance of deposits to pay guarantee compensation to depositors shall be subject to termination upon expiration of one year from the date of commencement of payment of guarantee compensation and (or) after the transfer of unclaimed amounts of guarantee compensation to a unified accumulative pension fund in accordance with the procedure provided for in paragraphs 1 and 2 of Article 21-1 of this Law, except as provided for in paragraph 4 of Article 21-1 of this Law.

In case of cancellation of the decision of the authorized body on deprivation of the bank-participant of the license to conduct all banking operations, the obligations of the

organization engaged in compulsory deposit insurance to pay the guarantee compensation to the depositors of such a bank are terminated.

In this case, the obligations of the bank-participant to the depositors are reduced by the amount of the guarantee compensation paid by the organization engaged in compulsory deposit insurance.

The obligations of the bank-participant to depositors, for which the payment of the guarantee compensation was not made due to the cancellation of the decision of the authorized body to deprive the bank-participant of the license to conduct all banking operations, shall be preserved taking into account the results of offsetting the amount of the guaranteed deposit and the amount of counterclaims carried out in accordance with paragraph 3 of Article 18 of this Law.

Footnote. Article 6, as amended by the Law of the Republic of Kazakhstan dated 24.12.2012 №. 60-V (shall be enforced upon expiry of ten calendar days after its first official publication); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 02.01.2021 № 399-VI (for the procedure of enactment see Article 2).

Article 7. Rights and obligations of the organization, engaged in compulsory insurance of deposits

1. The organization performing mandatory guaranteeing of deposits, to fulfill its tasks and functions has the right:

1) require the payment of contributions by banks-participants;

1-1) require banks-participants to properly fulfil the terms of the accession agreement;

2) to request from a bank-participant, classified as banks, branches of non-resident banks of the Republic of Kazakhstan with an unstable financial situation, which pose a threat to the interests of its depositors and creditors and (or) a threat to the stability of the financial system, and (or) classified as non-payable banks, branches of non-resident banks of the Republic of Kazakhstan, the provisional administration of the bank (temporary manager of the bank) the information, data and documents on the activities of such a bank (a branch of a bank - non - resident of the Republic of Kazakhstan), including information on its assets and obligations, including those constituting banking and other secrets protected by law;

3) is excluded by the Law of the Republic of Kazakhstan dated 05.07.2012 №. 30-V (shall be enforced upon expiry of ten calendar days after its first official publication);

3-1) receive information from the National Bank of the Republic of Kazakhstan necessary to ensure the functioning of the system of compulsory deposit insurance, in accordance with Article 8-1 of this Law

4) receive from the authorized body the information, necessary to ensure functioning of the system of compulsory insurance of deposits, including the information on the financial status of the banks-participants, in accordance with Article 9 of the Law;

5) is excluded by Law of the Republic of Kazakhstan № 168-VI as of 02.07.2018 (shall be enforced from 01.01.2019);

6) is excluded by Law of the Republic of Kazakhstan № 168-VI as of 02.07.2018 (shall be enforced from 01.01.2019);

7) borrow in the case, provided for in Article 23 of the Law;

8) demand timely submission from the temporary administration, appointed during the period of deprivation of the bank-participant of the license to conduct all banking operations, the liquidation commission of the forcibly liquidated bank-participant (forcibly terminating the activities of a branch of a non-resident bank of the Republic of Kazakhstan) register of depositors and changes made to it according to the form and in the manner determined by the management body of the organization carrying out compulsory insurance of deposits;

9) apply to the authorized body on the application of measures and sanctions to the bank-participant in case of its violation of the requirements of the legislation of the Republic of Kazakhstan on compulsory insurance of deposits;

10) demand from a bank-participant, deprived of a license to conduct all banking operations to return the amount of the guarantee compensation paid to the depositors of this bank, in the event of the cancellation of the decision of the authorized body to deprive the bank-participant of the license to conduct all banking operations.

2. The organization, engaged in compulsory insurance of deposits shall:

1) determine the conditions of the contract of adhesion;

2) monitor the completeness and timeliness of payment of contributions by the banks-participants;

3) make a payment of the guarantee compensation to the depositors of the bank-participant, deprived of the license to conduct all banking operations, in the manner prescribed by this Law;

3-1) make up for the difference between the size of the bank's property and the size of the obligations for guaranteed deposits transferred to another (other) bank (banks);

4) to use information about member banks and their customers that has become known in the process of carrying out its functions, exclusively for official purposes;

5) notify the authorized body of any violations of the legislation of the Republic of Kazakhstan on compulsory insurance of deposits by the banks-participants;

5-1) provide the National Bank of the Republic of Kazakhstan with the information necessary to ensure the functioning of the system of compulsory deposit guarantee, in accordance with Article 8-1 of this Law;

5-2) provide the authorized body with the information necessary to ensure the functioning of the system of compulsory deposit insurance, in accordance with Article 9 of this Law;

6) provide depositors with the information provided for in paragraph 1 of Article 21 and paragraph 1 of Article 21-1 of this Law, and carry out awareness-raising work on the functioning of the system of compulsory insurance of deposits.

The procedure for informing depositors by an organization carrying out compulsory insurance of deposits shall be determined by the management body of the organization carrying out compulsory insurance of deposits;

7) maintain the separate accounting of assets of the special reserve and own assets;

8) not to disclose information received in accordance with subparagraph 2) of paragraph 1 of this article and subparagraphs 5) and 5-1) of paragraph 2 of Article 13 of this Law.

3. An organization that implements compulsory insurance of deposits shall ensure legal protection for its employees, including former ones, in case of filing lawsuits against them in connection with actions (inaction), decision-making during the period of performance their duties as members of temporary administrations and liquidation commissions of banks-participants.

Footnote. Article 7, as amended by the Laws of the Republic of Kazakhstan dated 05.07.2012 № 30-V (shall be enforced upon expiry of ten calendar days after its first official publication); dated 05.12.2013 № 152-V (shall be enforced from 01.01.2014); dated 24.11.2015 № 422-V (shall be enforced from 01.01.2016); № 168-VI as of 02.07.2018 (shall be enforced from 01.01.2019); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 02.01.2021 № 399-VI (for the procedure of enactment see Article 2); dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Article 8. Basis for interaction of the National Bank of the Republic of Kazakhstan and the organization, engaged in compulsory insurance of deposits

Footnote. Article 8 is excluded by the Law of the Republic of Kazakhstan dated 05.07.2012 № 30-V (shall be enforced upon expiry of ten calendar days after its first official publication).

Article 8-1. Basics of interaction between the National Bank of the Republic of Kazakhstan and an organization engaged in compulsory deposit insurance

1. For the purpose of proper and timely performance of its functions, an organization engaged in compulsory deposit insurance requests from the National Bank of the Republic of Kazakhstan the information necessary to ensure the functioning of the system of compulsory deposit insurance, including information constituting banking and other secrets protected by law, and provides the National Bank of the Republic of Kazakhstan, upon its request, with the information necessary to ensure the functioning of the system of compulsory deposit insurance. At the same time, the information received by the organization engaged in compulsory deposit insurance is not subject to disclosure.

2. In the case provided for by this Law, an organization engaged in compulsory deposit insurance has the right to receive loans from the National Bank of the Republic of Kazakhstan

3. The National Bank of the Republic of Kazakhstan determines the procedure for investing the assets of an organization engaged in compulsory deposit insurance.

4. The National Bank of the Republic of Kazakhstan and the organization engaged in compulsory deposit insurance coordinate their activities, agree on the documents to be accepted and inform each other about the measures taken for the compulsory deposit insurance.

Footnote. Chapter 2 is supplemented with Article 8-1 in accordance with the Law of the Republic of Kazakhstan dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020).

Article 9. Basis for interaction of the authorized body and the organization, engaged in compulsory insurance of deposits

1. The authorized body and the organization, engaged in compulsory insurance of deposits, shall coordinate their activities, agree on received documents and inform each other about the activities on the compulsory insurance of deposits.

2. For the purpose of proper and timely performance of its functions, the organization engaged in compulsory deposit insurance requests from the authorized body the information necessary to ensure the functioning of the system of compulsory deposit insurance, including information constituting banking and other secrets protected by law, and submits to the authorized body upon its request, the information necessary to ensure the functioning of the system of compulsory deposit insurance. At the same time, the information received by the organization engaged in compulsory deposit insurance is not subject to disclosure.

3. Is excluded by the Law of the Republic of Kazakhstan dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020).

4. Is excluded by the Law of the Republic of Kazakhstan dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020).

Footnote. Article 9, as amended by the Law of the Republic of Kazakhstan dated 05.07.2012 № 30-V (shall be enforced upon expiry of ten calendar days after its first official publication); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020).

Chapter 3. PROCEDURE FOR PARTICIPATION IN THE SYSTEM OF COMPULSORY INSURANCE OF DEPOSITS

Footnote. The heading of Chapter 3 as amended by the Law of the Republic of Kazakhstan dated 02.01.2021 № 399-VI (shall come into force from 16.12.2020).

Article 10. The entry to the system of compulsory insurance of deposits

Footnote. The heading of Article 10 as amended by the Law of the Republic of Kazakhstan dated 02.01.2021 № 399-VI (shall come into force from 16.12.2020).

1. Excluded by the Law of the Republic of Kazakhstan dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

2. For the entry into the system of compulsory guaranteeing of deposits, the bank (a branch of the bank - non -resident of the Republic of Kazakhstan) on the day of receipt of the license of the authorized body to receive deposits, the opening and maintaining of bank accounts of individuals is obliged to join the agreement by providing the organization performing mandatory guaranteeing of deposits with an application drawn up in the form established by regulatory legal acts of the authorized body, as well as the information about the license of the authorized body to receive deposits, the opening and maintenance of bank accounts of individuals.

3. The authorized body shall consider the application of sanctions to the bank (the branch of a non-resident bank of the Republic of Kazakhstan), that does not submit an application for accession to the contract of adhesion, in accordance with the requirements of the legislation of the Republic of Kazakhstan.

4. Organization performing mandatory guaranteeing of deposits within two working days from the date of receipt from the bank (branch of the bank -non -resident of the Republic of Kazakhstan), of an application for its joining to the accession agreement enters information about it to the register of the banks-participants of the system of guaranteeing of deposits and in writing notes the bank (the branch of the bank - non -resident of the Republic of Kazakhstan) on its entry into the system of mandatory guaranteeing of deposits.

5. The bank (the branch of a non-resident bank of the Republic of Kazakhstan) becomes a participant of the compulsory deposit insurance from the day of entry the information in the register of banks-participants in the system of compulsory deposit insurance.

6. Excluded by the Law of the Republic of Kazakhstan dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

7. The register of banks participating in the mandatory deposit insurance system shall be placed on the Internet resource of the organization that implements mandatory deposit insurance.

Footnote. Article 10 as amended by the Law of the Republic of Kazakhstan dated 24.11.2015 № 422-V (shall be enforced from 01.01.2016); dated 02.01.2021 № 399-VI (for the procedure of enactment see Article 2); dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Article 11. Contract of adhesion

1. Accession of the bank (a branch of a non-resident bank of the Republic of Kazakhstan) to the contract of adhesion is a mandatory condition for its participation in the system of compulsory deposit insurance.

2. Contract of adhesion shall contain:

1) full name of the organization, engaged in compulsory deposit insurance, information on the place of its location and bank details;

2) the subject of the contract;

3) the rights and obligations of the parties;

4) the procedure for the payment of contributions;

5) the procedure, conditions and terms for submission of the information by the bank-participant, which is necessary for the organization engaged in compulsory deposit insurance to fulfil its tasks and functions, including information constituting banking and other secrets protected by law, as well as the procedure for their storage by the organization engaged in compulsory deposit insurance;

5-1) the procedure for the organization, engaged in compulsory deposit insurance, to take measures to establish compliance of the banks-participants with the fulfilment of the requirements of the agreement, including the automated accounting of the obligations of the bank-participant on the guaranteed deposits and the amounts of guarantee compensation, determined by the governing body of the organization engaged in compulsory deposit insurance;

6) the procedure for calculation by banks-participants of their obligations on guaranteed deposits and the amounts reimbursed thereon by the organization engaged in compulsory deposit insurance in the event of the deprivation of the bank-participant of the license to conduct all banking operations;

7) conditions for termination of the contract;

8) conditions on the responsibility of the parties for breach of the contract, including the right of the organization, engaged in compulsory deposit insurance, without further notice to withdraw from the bank accounts of the bank-participant of amounts, not paid in full or in part contributions, as well as forfeit for non-performance by the bank-participant of the obligations under the contract;

9) the procedure and conditions for the return of the amount of the guarantee compensation paid by the organization engaged in compulsory deposit insurance in the event of the cancellation of the decision of the authorized body to deprive the bank-participant of the license to conduct all banking operations;

10) the obligation of the bank-participant within five working days from the date of inclusion in the register of banks-participants in the system of compulsory guaranteeing of deposits to conclude with an organization performing mandatory guaranteeing of deposits, an agreement that determines the conditions and procedure for connecting and access to the electronic portal of payments.

3. Contract of adhesion shall take effect from the moment of entry the information in the register of banks-participants in the system of compulsory deposit insurance, and shall be

ceased in case of exclusion of the bank-participant from the system of compulsory deposit insurance.

Footnote. Article 11 as amended by the Law of the Republic of Kazakhstan dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 02.01.2021 № 399-VI (for the procedure of enactment see Article 2); dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Article 12. Types and order for payment of contributions of the banks-participants

1. Bank-participant shall, in accordance with the Law and the contract of adhesion, pay the organization, engaged in compulsory deposit insurance, the following contributions:

- 1) mandatory calendar contributions - quarterly payments of the banks-participants;
- 2) additional contributions - one-time payments of banks-participants paid in case of insufficient funds of a special reserve and own assets of the organization performing mandatory guaranteeing of deposits used in the manner prescribed by paragraph 4 of Article 22 of this Law for the payment of guarantee compensation;
- 3) extraordinary contributions - payments of the banks-participants for the full repayment of the loan, received by the organization, engaged in compulsory deposit insurance, in the manner prescribed in Article 23 of the Law, and calculated compensation.

Returns of extraordinary contributions shall not suspend the obligation of the banks-participants to make compulsory calendar contributions.

2. The amount and order of payment of contributions by the bank-participant shall be determined by the governing body of the organization, engaged in compulsory deposit insurance.

The amount of mandatory calendar contribution of the bank-participant shall not exceed 0.5 per cent of the amount of the guaranteed deposits of the bank-participant as of the first day of the month, following the reporting quarter.

Amount of additional contribution of the bank-participant shall not exceed the double amount of mandatory calendar contribution, payable by the said bank-participant to the organization, engaged in compulsory deposit insurance for the previous quarter.

Annual amount of extraordinary contributions of the bank-participant shall not exceed the annual amount of mandatory calendar contributions, payable on a quarterly basis by the said bank-participant to the organization, engaged in compulsory deposit insurance.

3. From the date of deprivation of a bank-participant of the license to conduct all banking operations, the obligations of the bank-participant to pay contributions cease.

4. The contributions, paid by the banks-participants in accordance with the contract of adhesion, shall be non-refundable.

Footnote. Article 12, as amended by the Law of the Republic of Kazakhstan dated 12 January, 2007 № 222 (shall be enforced upon expiry of six months from the date of its official publication); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated

22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Article 13. Rights and obligations of the bank-participant

1. The bank-participant shall have the right to:

1) receive from the organization, engaged in compulsory deposit insurance, the information on the rates of contribution and terms of payment, as well as other information on the issues of compulsory deposit insurance that do not contain the information constituting bank or other secrets protected by the law;

2) Excluded by the Law of the Republic of Kazakhstan dated 02.01.2021 № 399-VI (shall come into force from 01.05.2021).

3) spread in mass media the information about its participation in the system of compulsory deposit insurance.

2. The bank-participant shall:

1) promptly and in full, pay contributions in accordance with the Law;

2) inform customers about their participation in the system of mandatory guaranteeing of deposits, as well as when concluding a bank account agreement and (or) a bank deposit agreement in writing or the method provided for by the bank account agreement and (or) the bank deposit agreement, notify them in the form approved by the organization's management body, performing the guaranteeing of deposits, about the deadlines and the procedure for the payment of guarantee compensation, stipulated by this Law, including the transfer by the organization performing mandatory guaranteeing of deposits, of the unclaimed compensation to the individual pension account for accounting of voluntary pension contributions, opened in the manner prescribed by the legislation of the Republic of Kazakhstan on social protection ;

3) notify the organization, engaged in compulsory deposit insurance, on the occurrence of a situation that entails the impossibility of complete and timely fulfillment of obligations to repay the guaranteed deposits, within five calendar days from the date of occurrence of such a situation;

4) provide the organization, engaged in compulsory deposit insurance, the information confirming the correctness of the calculations on their paid contributions;

5) at the request of an organization engaged in compulsory deposit insurance, to provide other information necessary to ensure the functioning of the system of compulsory deposit insurance, including information constituting banking and other secrets protected by law;

5-1) in the case of classification of the bank-participant to the category of banks, branches of non-resident banks of the Republic of Kazakhstan with an unstable financial situation, which pose a threat to the interests of its depositors and creditors and (or) a threat to the stability of the financial system, and (or) to the category of insolvent banks, branches of bank-non-resident of the Republic of Kazakhstan to submit at the request of an organization

performing compulsory guaranteeing of deposits, the information, data and documents about their activities, including information on assets and obligations of the bank-participant, including those constituting banking and other secrets protected by law;

6) comply with the terms of the agreement of accession;

7) in case of cancellation of the decision of the authorized body on deprivation of a bank-participant of the license to conduct all banking operations, to return the amount of the guarantee compensation paid by the organization engaged in compulsory deposit insurance in the manner prescribed by the accession agreement;

8) participate in the procedures carried out by the organization that implements compulsory insurance of deposits, the procedures for approving a preliminary list of agent banks for the payment of guarantee compensation in the event that the bank-participant is deprived of a license to conduct all banking operations.

The provision of subparagraph 8) of part one of this paragraph shall not apply to a branch of the non-resident bank of the Republic of Kazakhstan.

3. The temporary administration appointed during the period of deprivation of the bank-participant license to conduct all banking operations (the liquidation commission of the branch of the non-resident bank of the Republic of Kazakhstan forcibly terminating its activities), is obliged, within twenty-five working days from the date of deprivation of the bank-participant license to conduct all banking operations, shall submit to the organization engaged in compulsory insurance of deposits a register of depositors drawn up on the date of deprivation of the bank-participant license to conduct all banking operations, in the form and in the manner determined by the management body of the organization carrying out compulsory insurance of deposits.

For the purposes of payment of the guarantee compensation in accordance with the requirements of this Law, the collection and processing of personal data of depositors of a bank-participant deprived of a license to conduct all banking operations shall be carried out by an organization engaged in out compulsory insurance of deposits, without the consent of the subjects of personal data or their legal representatives.

At the same time, the processing and protection of personal data of depositors of a bank-participant deprived of a license to conduct all banking operations shall be carried out by an organization engaged in compulsory insurance of deposits, in accordance with the legislation of the Republic of Kazakhstan on personal data and their protection.

Footnote. Article 13 as amended by the Law of the Republic of Kazakhstan dated 24.11.2015 № 422-V (shall be enforced from 01.01.2016); № 168-VI as of 02.07.2018 (shall be enforced from 01.01.2019); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 02.01.2021 № 399-VI (for the procedure of enactment see Article 2); dated 20.04.2023 № 226-VII (shall be enforced from 01.07.2023); dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Article 14. Consequences of changing the name of the bank-participant

1. The bank-participant shall notify the organization engaged in compulsory insurance of deposits in writing of a change in its name within five working days from the date of receipt of a certificate of state re-registration (on record re-registration).

2. In the event of a change in the name of the bank participant, an organization performing mandatory guaranteeing of deposits within two working days from the date of receipt of the confirming documents from the bank participant receives appropriate amendments to the register of banks-participants in the system of compulsory guaranteeing of deposits.

Footnote. Article 14, as amended by the Law of the Republic of Kazakhstan dated 24.12.2012 № 60-V (shall be enforced upon expiry of ten calendar days after its first official publication); dated 02.01.2021 № 399-VI (shall come into force from 16.12.2020); dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Chapter 4. PROCEDURE FOR EXCLUSION OF BANK PARTICIPANTS FROM THE SYSTEM OF MANDATORY DEPOSIT GUARANTEE AND PARTICIPATION OF THE ORGANIZATION IMPLEMENTING MANDATORY GUARANTEES OF DEPOSITS IN CARRYING OUT OF OPERATION ON SIMULTANEOUS TRANSMISSION OF THE BANK'S ASSETS AND LIABILITIES TO AN OTHER (OTHER) BANK (BANKS)

Footnote. The title of Chapter 4 in the new wording of the Law of the Republic of Kazakhstan dated 28.12.2011 № 524-IV (shall be enforced upon expiry of ten calendar days after its first official publication).

Article 15. Exclusion of the bank-participant from the system of compulsory deposit insurance

1. The grounds for exclusion of the bank-participant from the system of compulsory deposit insurance shall be:

1) deprivation by the authorized body of a bank-participant of a license to accept deposits, open and maintain bank accounts of individuals or a license to conduct all banking operations ;

2) termination of activities of a bank-participant through reorganization, liquidation or termination of activities of a branch of a non-resident bank of the Republic of Kazakhstan;

3) voluntary return by the bank-participant to the authorized body the license for acceptance of deposits, opening and maintaining of bank accounts of individuals;

4) non-fulfilment by the bank-participant of the obligation provided for by subparagraph 7) of paragraph 2 of Article 13 of this Law.

2. The bank-participant shall be excluded from the system of compulsory deposit insurance:

1) upon deprivation by the authorized body of a bank-participant of a license to accept deposits, open and maintain bank accounts of individuals or a license to conduct all banking operations - from the date of entry into force of the decision of the authorized body to deprive such a license;

2) in the event of a forced reorganization of a bank-participant - from the date of entry into force of a court decision on the forced reorganization of a bank-participant;

3) upon voluntary reorganization of the participating bank - from the date specified in the authorized body's permission to voluntary reorganization of the participating bank;

3-1) in case of voluntary liquidation of a participating bank - from the date of obtaining the permission of the authorized body to voluntarily liquidation of a member bank;

3-2) in case of voluntary termination of activities of a branch of a non-resident bank of the Republic of Kazakhstan - from the date of receipt of permission from the authorized body for the voluntary termination of activities of a branch of a non-resident bank of the Republic of Kazakhstan;

4) in the voluntary return by the bank-participant to the authorized body the license for acceptance of deposits, opening and maintaining of bank accounts of individuals - from the date of entry into force of the decision of the authorized body on the termination of the license in connection with its voluntary return;

5) if the bank-participant fails to fulfil the obligation stipulated by subparagraph 7) of paragraph 2 of Article 13 of this Law - from the date of the decision made by the governing body of the organization engaged in compulsory deposit insurance.

3. The exclusion of the bank participant from the system of compulsory guaranteeing of deposits is carried out by excluding information about it from the register of banks-participants in the system of mandatory guaranteeing of deposits.

4. If the bank participant is excluded from the system of compulsory guaranteeing of deposits on the basis of deprivation of a license by the authorized body for the receipt of deposits, opening and maintaining bank accounts of individuals, voluntary reorganization, as well as on the grounds provided for in subparagraph 5) of paragraph 2 of this article, the bank (branch of the bank-non-resident of the Republic of Kazakhstan), excluded from the system of compulsory guaranteeing of deposits, within three months from the date of its exclusion, is obliged to return the deposits of the depository by their direct payment or transfer to another bank participant, taking into account the requirements of the legislation of the Republic of Kazakhstan.

With the exclusion of the bank participant from the system of compulsory guaranteeing of deposits on the grounds specified in subparagraphs 2) and 4) of paragraph 2 of this article, the bank (a branch of the bank-non-resident of the Republic of Kazakhstan), excluded from the system of compulsory guaranteeing of deposits, is obliged to return deposits to the depositors in accordance with the requirements of the legislation of the Republic of Kazakhstan.

Footnote. Article 15, as amended by the Laws of the Republic of Kazakhstan dated 12.01.2007 № 222 (shall be enforced upon expiry of six months from the date of its official publication); dated 23.10.2008 № 72-IV (the order of enforcement see Art. 2); dated 27.04.2015 № 311-V (shall be enforced from 01.09.2014); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 02.01.2021 № 399-VI (shall come into force from 16.12.2020); dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Article 16. Features of simultaneous transfer of the part of obligations under the guaranteed deposits and assets of the forcibly liquidated bank

Footnote. Title of Article 16, as amended by the Law of the Republic of Kazakhstan dated 23.10.2008 № 72-IV (the order of enforcement see Art. 2).

1. In order to protect the interests of depositors, it is allowed to conduct an operation to transfer simultaneously assets and obligations of an insolvent bank participant or a bank participant, deprived of a license to carry out all banking operations, another bank (other banks), the procedure for which is determined by the banking legislation of the Republic of Kazakhstan.

2. Is excluded by Law of the Republic of Kazakhstan № 168-VI as of 02.07.2018 (shall be enforced from 01.01.2019).

3. If the amount of obligations under guaranteed deposits transferred in accordance with paragraph 1 of this article to another bank (other banks) exceeds the property of the insolvent bank-participant or a bank participant that is deprived of a license to carry out all banking operations, an organization carrying out mandatory guaranteeing of deposits is required to replenish the difference at the expense of a special reserve, and in case of their insufficiency - their own assets used in the manner prescribed by paragraph 4 of Article 22 of this Law.

4. The amount of funds transferred by the organization providing compulsory guarantee of deposits in accordance with paragraph 3 of this article shall not exceed the amount payable as guarantee compensation, determined in accordance with Article 18 of this Law.

Footnote. Article 16, as amended by the Law of the Republic of Kazakhstan dated 23.10.2008 № 72-IV (the order of enforcement see Art. 2); dated 28.12.2011 № 524-IV (shall be enforced upon expiry of ten calendar days after its first official publication); № 168-VI as of 02.07.2018 (shall be enforced from 01.01.2019); dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Chapter 5. OBJECTS OF THE COMPULSORY DEPOSITS INSURANCE. THE AMOUNT AND ORDER OF PAYMENT OF THE GUARANTEED COMPENSATION

Article 17. Objects of compulsory deposit insurance

Objects of mandatory guaranteeing of deposits are the obligations of the bank participant to return deposits to depositors in case of deprivation of license from it to carry out all banking operations in tenge and foreign currency, which are in bank accounts and are certified by bank account agreements and (or) bank deposit agreements, and remuneration for such deposits, accrued on the date of deprivation of the bank-participant of the licenses for all banking operations, within the amount of the guarantee compensation provided for by this Law.

Deposits of depositors, the rights of claim for which are transferred to legal entities and local executive bodies, are not objects of mandatory guaranteeing of deposits.

Footnote. Article 17 as amended by the Law of the Republic of Kazakhstan dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Article 18. Guarantee compensation

1. In the event that a bank-participant is deprived of its license to conduct all banking operations, an organization engaged in compulsory deposit insurance pays a guarantee compensation to the depositors on guaranteed deposits in the amount of balances:

on savings deposits (deposits) in the national currency - no more than twenty million tenge;

on other deposits in national currency - no more than ten million tenge;

on deposits in foreign currency - no more than five million tenge.

If a depositor in a participating bank has several different types of guaranteed deposits specified in part one of this paragraph, the organization that provides mandatory guarantees for deposits shall pay out the total guarantee compensation on them within the maximum amount of guarantee compensation established for each type of deposit separately, but not more than twenty million tenge.

2. Payment of guarantee compensation for guaranteed deposits is made in the national currency of the Republic of Kazakhstan. To calculate the guarantee compensation for deposits in foreign currency, the market exchange rate is used, determined at the date of the deprivation of the bank-participant of the license to conduct all banking operations.

3. In case if a bank-participant, deprived of the license to conduct all banking operations, acted as a creditor in relation to the depositor, the amount of the guarantee compensation shall be determined on the date the bank-participant is deprived of the license to conduct all banking operations based on the amount of the difference resulting from the offset the amount of the guaranteed deposit and the amount of counterclaims of the specified bank-participant.

Footnote. Article 18 as amended by the Law of the Republic of Kazakhstan dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); as amended by the Law of the Republic of Kazakhstan dated 02.01.2021 № 399-VI (shall come into force from 01.05.2021);

dated 30.12.2021 № 95-VII (shall come into effect upon the expiration of ten calendar days after the day of its first official publication).

Article 19. Rights of depositors for guarantee compensation

1. A depositor shall be entitled to receive a guaranteed compensation under a guaranteed deposit in the amount, in the manner and within the terms established by this Law.

2. Is excluded by the Law of the Republic of Kazakhstan dated 27.04.2015 № 311-V (shall be enforced upon expiry of ten calendar days after the day its first official publication).

3. In the opening by a depositor of deposits in several banks-participants, the organization, engaged in compulsory deposit insurance, shall pay a guaranteed compensation separately for each bank-participant.

4. is excluded by the Law of the Republic of Kazakhstan dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020

Footnote. Article 19, as amended by the Law of the Republic of Kazakhstan dated 23.10.2008 № 72-IV (the order of enforcement see. Art. 2); dated 28.12.2011 № 524-IV (shall be enforced from 01.01.2012); dated 27.04.2015 № 311-V (shall be enforced upon expiry of ten calendar days after the day its first official publication); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 02.01.2021 № 399-VI (shall come into force from 01.05.2021).

Article 20. Payment of a guaranteed compensation through agent banks

Payment of guaranteed compensation shall be made by the organization engaged in compulsory insurance of deposits, through an agent banks, selected from a preliminary list of agent banks to carry out payment of a guaranteed compensation.

Agent banks that meet the requirements of an organization providing compulsory insurance of deposits, as of the date of deprivation of the bank-participant license to conduct all banking operations, shall be obliged to conclude an agreement on the payment of guarantee compensation with an organization engaged in compulsory insurance of deposits.

The conditions and procedure for transferring to the agent bank the amount of the guarantee compensation and the costs associated with the implementation of procedures for the payment of guarantee compensation to depositors shall be determined by the agreement on the payment of guarantee compensation concluded with the organization engaged in compulsory insurance of deposits.

Footnote. Article 20 as amended by the Law of the Republic of Kazakhstan dated 02.01.2021 № 399-VI (shall come into force from 01.05.2021).

Article 21. The order for payment of guaranteed compensation

1. An organization carrying out compulsory insurance of deposits, within thirty working days from the date of deprivation of a bank-participant license to conduct all banking operations, shall inform depositors by publishing in printed periodicals distributed throughout the Republic of Kazakhstan, as well as by posting on its Internet resource of information in the Kazakh and Russian languages about the start date of the payment of the guarantee compensation, indicating the list of agent banks that pay the guarantee compensation, the period and places of payment, or the postponement of the start of the payment of the guarantee compensation in the case provided for in Article 23 of this Law.

The date of commencement of payment of the guarantee compensation should not exceed five working days from the date of publication of the announcement by the organization engaged in compulsory deposit insurance.

In the event of a delay in the payment of guarantee compensation, an organization engaged in compulsory insurance of deposits shall additionally inform depositors about the beginning, period, places and conditions of payment by publishing in periodicals distributed throughout the Republic of Kazakhstan, as well as by posting on its Internet -resource in Kazakh and Russian languages.

Depositor is entitled to receive this information directly from the organization, engaged in compulsory deposit insurance.

2. In order to receive the guarantee compensation, the depositor shall have the right, within one year from the date of commencement of the payment of the guarantee compensation, to apply for the payment of the guarantee compensation to:

organization engaged in compulsory insurance of deposits, in electronic form through the electronic payment portal or the "electronic government" web portal;

agent bank selected from the list of agent banks specified in paragraph 1 of Article 21 of this Law, in paper form.

3. When confirming the depositor's right to claim against a participating bank deprived of a license to conduct all banking operations, the payment of the guarantee compensation shall be made no later than five working days from the date of receipt of the application for the payment of the guarantee compensation and supporting documents.

4. The procedure for paying guarantee compensation to depositors, as well as connecting and accessing member banks, a temporary administration appointed during the period when a bank-participant is deprived of a license to conduct all banking operations, and a liquidation commission of a forcibly liquidated bank-participant (forcibly terminating a branch of a non-resident bank of the Republic of Kazakhstan) to the electronic payment portal shall be determined by the management body of the organization engaged in compulsory insurance of deposits.

5. Excluded by the Law of the Republic of Kazakhstan dated 02.01.2021 № 399-VI (shall come into force from 01.05.2021).

Footnote. Article 21 as amended by the Law of the Republic of Kazakhstan dated

24.11.2015 № 422-V (shall be enforced from 01.01.2016); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 02.01.2021 № 399-VI (shall come into force from 01.05.2021).

Article 21-1. Outstanding amount of guaranteed compensation

1. Organization engaged in compulsory insurance of deposits, thirty working days before the expiration of the period for payment of the guarantee compensation provided for in paragraph 2 of Article 21 of this Law, shall inform by publishing in periodicals distributed throughout the Republic of Kazakhstan, as well as posting on its Internet resource of information in Kazakh and Russian languages about:

date of expiration of the term for payment of the guarantee compensation;

transferring the unclaimed amount of guarantee compensation to the unified accumulative pension fund, subject to the conditions provided for in paragraph 2 of this Article.

At the same time, the organization engaged in compulsory insurance of deposits, before the expiration of the period for payment of the guarantee compensation provided for in paragraph 2 of Article 21 of this Law, shall use other methods and forms of providing information provided by the legislation of the Republic of Kazakhstan to depositors who have not applied for the payment of guarantee compensation, in the manner determined by the management body of an organization engaged in compulsory insurance of deposits.

If the depositor does not apply for a guarantee compensation payment before the deadline for payment of the guarantee compensation provided for in paragraph 2 of Article 21 of this Law, the unclaimed amount of guarantee compensation shall be transferred by the organization engaged in mandatory guarantee of deposits to an individual pension account for recording of the voluntary pension contributions, opened in the name of the depositor as prescribed by the legislation of the Republic of Kazakhstan on social protection.

2. The organization in charge of deposits guarantee, within thirty calendar days after the expiration of the term for payment of the guarantee compensation referred to in paragraph 2 of Article 21 of this Law, shall transfer the unclaimed amount of guarantee compensation to an individual pension account for recording of the voluntary pension contributions, opened in the name of the depositor as prescribed by the legislation of the Republic of Kazakhstan on social protection, subject to:

compliance of the depositor's personal data (individual identification number, last name, first name, patronymic (if it is indicated in the identity document), date of birth) contained in the register of depositors with the personal data of an individual (individual identification number, last name, first name, patronymic (if it is indicated in the identity document), date of birth) contained in the unified system of registration and storage of information about individuals, as well as the availability of a valid identity document of the depositor;

the depositor has an individual pension account with pension savings in the unified accumulative pension fund at the expense of mandatory pension contributions and (or) mandatory professional pension contributions and (or) voluntary pension contributions.

3. The interaction between an organization engaged in compulsory insurance of deposits and a unified accumulative pension fund shall be carried out on the basis of an agreement that must contain:

1) the procedure and terms for the exchange of information between an organization engaged in compulsory insurance of deposits, and a unified accumulative pension fund;

2) the procedure, terms and conditions for transferring the unclaimed amount of guarantee compensation to an individual pension account for recording of the voluntary pension contributions, opened in the name of the depositor in the manner prescribed by the legislation of the Republic of Kazakhstan on social protection, and also the return by the unified pension savings fund of the unclaimed guarantee compensation amount to the organization engaged in mandatory guarantee of deposits.

4. An application for the payment of a guarantee indemnity submitted after the expiration of the period stipulated by paragraph 2 of Article 21 of this Law, shall be subject to consideration by an organization engaged in compulsory insurance of deposits, if one of the following circumstances prevented the filing of an application for the payment of a guarantee indemnity, within the period provided for paragraph 2 of Article 21 of this Law:

admission of the depositor to military service;

location of the depositor outside of the Republic of Kazakhstan;

acceptance of the depositor's inheritance and other reasons related to the acquisition or opening of the inheritance;

location of the depositor in places of deprivation of liberty;

other circumstances, established by the court.

The application for the payment of the guarantee compensation shall be submitted in paper form with the attachment of documents confirming the existence of one of the circumstances that prevented the filing of an application for the payment of the guarantee compensation, within the period stipulated paragraph 2 of Article 21 of this Law.

An application for payment of the guarantee compensation may be filed before the date of entering information into the National Register of Business Identification Numbers on the forced liquidation of a participating bank (forced termination of the activities of a branch of a non-resident bank of the Republic of Kazakhstan) or before the entitlement to pension payments through voluntary pension contributions in accordance with the Social Code of the Republic of Kazakhstan in the event of transfer of the unclaimed amount of the guarantee compensation to an individual pension account for recording of voluntary pension contributions, opened in the name of the depositor in the manner prescribed by the legislation of the Republic of Kazakhstan on social protection.

An application for the payment of guarantee compensation shall be considered by an organization engaged in compulsory insurance of deposits, no later than five working days from the date of its receipt.

5. If the depositor applies for the payment of guarantee compensation in accordance with paragraph 4 of this Article, organization engaged in compulsory insurance of deposits, shall send a notification to the unified accumulative pension fund in accordance with the agreement provided for in paragraph 3 of this Article.

Upon the notification receipt, the unified pension savings fund shall return the unclaimed amount of the guarantee compensation to the organization engaged in mandatory guarantee of deposits, within the limits of the balance of pension savings on the individual pension account for accounting for voluntary pension contributions, opened in the name of the depositor in the manner prescribed by the legislation of the Republic of Kazakhstan on social protection.

If the balance on an individual pension account for accounting for voluntary pension contributions, opened in the name of the depositor in the manner prescribed by the legislation of the Republic of Kazakhstan on social protection, is less than the unclaimed amount of guarantee compensation, the missing part shall be replenished by the organization engaged in mandatory guarantee of deposits, at the special reserve expense.

Footnote. Chapter 5 is amended by Article 21-1 in accordance with the Law of the Republic of Kazakhstan dated 02.01.2021 № 399-VI (shall come into force from 01.05.2021); as amended by the Law of the Republic of Kazakhstan dated 20.04.2023 № 226-VII (shall be enforced from 01.07.2023).

Chapter 6. SPECIAL RESERVE OF ORGANIZATION ENGAGED IN COMPULSORY INSURANCE OF DEPOSITS, FOR PAYMENT OF A GUARANTEE COMPENSATION

Article 22. Special reserve of the organization, engaged in compulsory deposit insurance

1. For activities to protect the interests of depositors of the bank-participant, provided for in the Law, the organization, engaged in compulsory deposit insurance, shall form a special reserve within and through:

1) excluded by the Law of the Republic of Kazakhstan dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication);

2) the contributions of the banks-participants;

3) the forfeit, applied to the banks-participants for non-performance or improper performance of the obligations under the contract of adhesion;

4) the money, received in satisfaction by the forcibly liquidated bank-participant (forcibly liquidated branch of non-resident bank of the Republic of Kazakhstan) of the requirements of organization engaged in compulsory insurance of deposits, on the amounts, paid (being paid) for the guaranteed compensation;

5) income from the placement of assets of the special reserve of the organization, engaged in compulsory deposit insurance;

6) income from placement of own assets of the organization, engaged in compulsory deposit insurance, reduced to the amount of costs and fees in the manner, prescribed by the Charter;

7) money received from a bank-participant in the event of cancellation of the decision of the authorized body to deprive its license to conduct all banking operations, in the amount of the sum of the guarantee compensation paid by the organization engaged in compulsory deposit insurance;

8) money received from the unified pension savings fund in the event of the return of the unclaimed amount of guarantee compensation from an individual pension account for accounting for voluntary pension contributions, opened in the name of the depositor in the manner prescribed by the legislation of the Republic of Kazakhstan on social protection, in accordance with paragraph 5 of Article 21- 1 of this Law.

2. The target size of the special reserve of the organization, engaged in compulsory deposit insurance, shall not be less than five percent of the amount of the guaranteed deposits in banks-participants.

3. A special reserve of the organization performing mandatory guaranteeing of deposits is used for:

payment of a guarantee compensation;

replenishment of the difference between the amount of the bank's property and the amount of obligations on guaranteed deposits transferred to another (other) bank (banks));

reimbursement to the agent bank of expenses related to the implementation of procedures for the payment of guarantee compensation to depositors, on the terms and in the manner determined by the agreement on the payment of guarantee compensation concluded with the organization engaged in compulsory insurance of deposits;

replenishment of the deficient part of the unclaimed amount of the guarantee indemnification in accordance with paragraph 5 of Article 21-1 of this Law.

4. In case of insufficient funds of a special reserve for the purposes provided for in paragraph 3 of this article, an organization performing mandatory guaranteeing of deposits covers expenses at the expense of its own assets within seventy percent of the amount of its authorized capital.

The only shareholder of the organization carrying out mandatory guaranteeing of deposits is entitled to establish a different amount of use of own assets, exceeding the limit established by part one of this paragraph.

Footnote. Article 22, as amended by the Law of the Republic of Kazakhstan dated 05.12.2013 № 152-V (shall be enforced from 01.01.2014); № 168-VI as of 02.07.2018 (shall be enforced from 01.01.2019); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 02.01.2021 № 399-VI (for the procedure of enactment see Article 2);

dated 20.04.2023 № 226-VII (shall be enforced from 01.07.2023); dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Article 23 Borrowing of the organization, engaged in compulsory deposit insurance

In case of insufficient funds of a special reserve and own assets of the organization performing mandatory guaranteeing of deposits used in the manner prescribed by paragraph 4 of Article 22 of this Law, to pay the guarantee compensation, as well as the impossibility of covering the deficient amount at the expense of additional contributions of banks-participants, the organization performing mandatory guaranteeing of deposits, has the right to receive loans for the deficient amount of money from the National Bank of the Republic of Kazakhstan.

The commencement of the payment of the guarantee compensation to depositors is postponed in agreement with the authorized body and the National Bank of the Republic of Kazakhstan for the period necessary for borrowing, but not more than forty-five working days from the date of the deprivation of the bank-participant of the license to conduct all banking operations.

Footnote. Article 23, as amended by the Law of the Republic of Kazakhstan dated 05.07.2012 № 30-V (shall be enforced upon expiry of ten calendar days after its first official publication); dated 03.07.2019 № 262-VI (shall be enforced from 01.01.2020); dated 22.11.2024 № 138-VIII (shall be enforced ten calendar days after the day of its first official publication).

Chapter 7. FINAL PROVISIONS

Article 24. Settlement of Disputes

Disputes, arising out of the relationship for compulsory deposit insurance shall be discussed in accordance with the legislation of the Republic of Kazakhstan.

Article 25. Procedure for the entry into force of the Law

1. The Law enters into force from 1 January, 2007 and apply to relations, arising from the contracts of bank account and (or) bank deposit, concluded by the banks with individuals prior to its enactment.

2. Banks that at the time of the enactment of this Law are participants of compulsory deposit insurance, within three months from the date of the enactment of this Law are obliged to conclude with the organization, engaged in compulsory deposit insurance, the contract of adhesion in accordance with the procedure, established by this Law.

3. The contracts on the order of making mandatory calendar, additional and extraordinary contributions, the maximum interest rate on deposits of individuals and presenting information about the deposit policy of the bank, concluded by the organization, engaged in compulsory deposit insurance, with the banks-participants prior to the enactment of this Law,

shall apply until the conclusion by the bank-participant of the contract of adhesion in the manner, established by this Law.

*The President
of the Republic of Kazakhstan*

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