



On approval of the Rules for issue and circulation of bank deposit certificates

Unofficial translation

Resolution of the Board of the National Bank of the Republic of Kazakhstan of December 22, 2017 No. 264. Registered with the Ministry of Justice of the Republic of Kazakhstan on January 15, 2018 No. 16229.

Unofficial translation

In accordance with the Law of the Republic of Kazakhstan dated July 4, 2003 "On state regulation, control and supervision of the financial market and financial organizations," the Board of the National Bank of the Republic of Kazakhstan **hereby RESOLVED as follows:**

Footnote. Preamble - in the wording of the resolution of the Board of the National Bank of the RK dated 19.11.2019 № 203 (shall enter into force from 01.01.2020).

1. Approve the enclosed Rules for issue and circulation of bank deposit certificates.

2. The following resolutions shall be declared to be no longer in force:

1) resolution No. 140 of the Board of the National Bank of the Republic of Kazakhstan dated April 21, 2003 "On recognition of bank deposit certificates as valuable securities and introducing amendments into resolution No. 266 of the Board of the National Bank of the Republic of Kazakhstan" dated June 2, 2000 "On approval of the Instruction on the procedure for opening, maintaining and closure of clients' bank accounts in the banks of the Republic of Kazakhstan", registered in the Ministry of Justice of the Republic of Kazakhstan under No. 1199 (registered in the Register of State Registration of Regulatory Legal Acts under No.2343);

2) resolution No. 319 of the Board of the National Bank of the Republic of Kazakhstan dated September 1, 2003 "On approval of the Rules for issue and circulation of bank deposit certificates and introducing amendments into Resolution No. 140 of the Board of the National Bank of the Republic of Kazakhstan" dated April 21, 2003 "On recognition of bank deposit certificates as valuable securities and introducing amendments into resolution No. 266 of the Board of the National Bank of the Republic of Kazakhstan" dated June 2, 2000 "On approval of the Instruction on the procedure for opening, maintaining and closure of clients' bank accounts in the banks of the Republic of Kazakhstan", registered with the Ministry of Justice of the Republic of Kazakhstan under No. 2343 "(registered in the Register of State Registration of Regulatory Legal Acts under No. 2508).

3. The Department of Financial Market Methodology (N. A. Abdrakhmanov) in accordance with the procedure established by the legislation of the Republic of Kazakhstan shall:

1) jointly with the Legal Department (N.V. Sarsenova) ensure the state registration of this resolution with the Ministry of Justice of the Republic of Kazakhstan;

2) send its copy on paper and electronic form in the Kazakh and Russian languages to the Republican State Enterprise on the Right of Economic Management "Republican Center of Legal Information" for official publication and inclusion into the Reference Control Bank of Regulatory Legal Acts of the Republic of Kazakhstan within ten calendar days from the date of state registration of this resolution;

3) place this resolution on the official Internet resource of the National Bank of the Republic of Kazakhstan after its official publication;

4) within ten working days after the state registration of this resolution, submit the information on implementation of measures provided for in subparagraphs 2), 3) of this paragraph and paragraph 4 of this resolution to the Legal Information Department.

4. The Directorate for Protection of the Rights of Consumers of Financial Services and External Communications (A.L. Terentyev) shall send the copy of this resolution for the official publication in periodicals within ten calendar days after the state registration.

5. Control over execution of this resolution shall be entrusted to the Deputy Chairman of the National Bank of the Republic of Kazakhstan O.A.Smolyakova.

6. This resolution shall be enforced upon expiry of ten calendar days after its first official publication.

Chairman of the National Bank

D. Akishev

Approved by
Board Resolution No. 264 of the
National Bank of the
Republic of Kazakhstan
dated December 22, 2017

Rules for issue and circulation of bank deposit certificates

1. These Rules for issuing and circulating deposit certificates (hereinafter referred to as the Rules) have been developed in accordance with the Law of the Republic of Kazakhstan dated July 4, 2003 "On state regulation, control and supervision of the financial market and financial organizations" and shall determine the procedure for issuing and circulating banks of the second tier deposit certificates (hereinafter referred to as the deposit certificate).

Footnote. Paragraph 1 - in the wording of the resolution of the Board of the National Bank of the RK dated 19.11.2019 № 203 (shall enter into force from 01.01.2020).

2. The following definitions shall be used in the Rules:

1) nominal value of the deposit certificate - monetary expression of the value of the deposit certificate, determined upon its issue, on which remuneration shall be expressed as a percentage;

2) authorized body - an authorized body for regulation, control and supervision of financial market and financial organizations;

3) issuing bank - a second-tier bank that issues a deposit certificate.

3. Issue of deposit certificates by the issuing bank shall be carried out upon the availability of a license to issue its own securities (except for shares), issued by an authorized body.

4. Deposit certificates shall be issued in an uncertificated form.

5. The nominal value of deposit certificates shall be expressed in the national currency of the Republic of Kazakhstan - tenge.

6. Registration and confirmation of the rights on deposit certificates shall be carried out by the issuing bank or the central depository in the manner provided for in the set of rules of the central depository.

Footnote. Paragraph 6 - in the wording of the resolution of the Board of the Agency of the RK for Regulation and Development of the Financial Market dated 21.09.2020 № 84 (shall enter into force upon expiry of ten calendar days after the day of its first official publication).

7. In the period of uncompleted placement of deposit certificates of one issue, no changes shall be made to the conditions for issuing a deposit certificate.

8. The Board of directors of the issuing bank shall approve internal documents, containing the following information:

1) the procedure for issuance of deposit certificates;

2) the procedure for accounting deposit certificates;

3) the procedure and conditions of payment of the nominal value of deposit certificates;

4) the procedure and conditions for payment of remuneration on deposit certificates;

5) the procedure and conditions for payment of forfeits (fines, penalties) in case of untimely repayment of deposit certificates and (or) late payment of remuneration on deposit certificates;

6) a list of managers of the issuing bank, authorized to sign the deposit certificate purchase and sale contract (hereinafter- the contract);

7) other conditions, associated with the issuance and circulation of deposit certificates.

9. Issuance and circulation of deposit certificates shall be carried out on the basis of the contract, concluded between the issuing bank and the holder of the deposit certificate, which contains:

1) information about the issuing bank:

full and short name;

business identification number;

date of state registration (re-registration);

location and actual address;

contact details, including contact numbers, fax numbers and e-mail addresses;

2) information on the deposit certificate:

nominal value of the deposit certificate;

the date of commencement of circulation and the period of circulation of the deposit certificate;

3) information on remuneration on the deposit certificate:

type of remuneration rate on the deposit certificate;

the size of remuneration rate and the estimated base for calculating the amount of remuneration on the deposit certificate, including if the holder of the deposit certificate requires the payment of the nominal value of the deposit certificate before the expiration of its circulation;

the date from which the accrual of remuneration on the deposit certificate starts;

frequency of remuneration payment and (or) the date (dates) of remuneration payment on the deposit certificate;

period of time, used for calculation of remuneration on the deposit certificate;

4) the procedure and conditions for redemption by the issuing bank of the deposit certificate, if this right is provided for by the issuing bank.

10. Upon the request of the holder of the deposit certificate, the issuing bank shall present him/her the copies of internal documents, specified in paragraph 8 of the Rules for information purposes.

11. The payment of remuneration and the nominal value of the deposit certificate upon its redemption shall be made by the issuing bank within 5 (five) business days from the date of expiry of the deposit certificate circulation term.

If the holder of the deposit certificate applies to the issuing bank with the request to pay the nominal value of the deposit certificate prior to the expiration of its circulation, the issuing bank shall make the payment of the nominal value and remuneration in the amount stipulated by the contract after 30 (thirty) calendar days, but not later than 90 (ninety) calendar days from the date of appeal.

12. Civil-legal transactions with deposit certificates shall be made on the unorganized securities market.