



On approval of the Rules for maintaining the register of prohibited insurance (reinsurance) companies - non-residents of the Republic of Kazakhstan

Unofficial translation

Resolution of the Board of the National Bank of the Republic of Kazakhstan dated August 27, 2018 № 200. Registered in the Ministry of Justice of the Republic of Kazakhstan on September 21, 2018 № 17398.

Unofficial translation

In accordance with the Law of the Republic of Kazakhstan dated December, 18, 2000 "On Insurance Activities" the Board of the National Bank of the Republic of Kazakhstan **HEREBY RESOLVES:**

1. That the attached Rules for maintaining the register of prohibited insurance (reinsurance) companies- non-residents of the Republic of Kazakhstan.

2. The Department for the Regulation of Non-Bank Financial Organizations (A. M. Kosherbayeva), in accordance with the procedure established by the legislation of the Republic of Kazakhstan, shall:

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

2) within ten calendar days from the date of state registration of this resolution, send its copies in both Kazakh and Russian languages to 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;

3) place this resolution on the 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 to the Legal Department the information on the implementation of measures provided for in subparagraphs 2), 3) of this paragraph and paragraph 3 of this resolution.

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

4. The control over the execution of this resolution shall be imposed on Deputy Chairman of the National Bank of the Republic of Kazakhstan Zh. B. Kurmanov.

5. This resolution shall take effect ten calendar days after the day of its first official publication.

Chairman of the National Bank

D. Akishev

Approved by

The Rules for maintaining the register of prohibited insurance (reinsurance) companies - non-residents of the Republic of Kazakhstan

Chapter 1. General provisions

1. These Rules for maintaining the register of prohibited insurance (reinsurance) companies - non-residents of the Republic of Kazakhstan (hereinafter referred to as the Rules) have been developed in accordance with the Law of the Republic of Kazakhstan dated December 18, 2000 “On Insurance Activities” (hereinafter referred to as the Law) and determine the procedure for maintaining the register of prohibited insurance (reinsurance) companies non-residents of the Republic of Kazakhstan (hereinafter referred to as the Register) by the authorized body on regulation, control and supervision of the financial market and financial organizations (hereinafter referred to as the Authorized body).

2. The Register shall contain the list of prohibited insurance (reinsurance) companies non-residents of the Republic of Kazakhstan (hereinafter referred to as the Reinsurer).

Chapter 2. Registry maintenance procedure

3. The register shall be formed in order to exclude the possibility of transfer by insurance (reinsurance) organizations-residents of the Republic of Kazakhstan, branches of insurance (reinsurance) organizations-non-residents of the Republic of Kazakhstan of insurance risks for reinsurance to reinsurers included in the register.

Footnote. Paragraph 3 is in the wording of the Resolution of the Board of the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market dated 12.02.2021 No. 28 (shall be enforced from the date of its first official publication).

4. The grounds for the inclusion in the register of prohibited reinsurers shall be established by paragraph 8 of Article 9 of the Law.

5. The register shall be maintained in the Kazakh and Russian languages in electronic form in accordance with the Annex to the Rules and placed on the official Internet site of the authorized body.

6. The authorized body shall make a decision on inclusion of reinsurers in the register:

1) independently;

2) on the basis of a written appeal of an insurance (reinsurance) organization - a resident of the Republic of Kazakhstan, a branch of an insurance (reinsurance) organization - a non-resident of the Republic of Kazakhstan.

The written appeal of an insurance (reinsurance) organization - a resident of the Republic of Kazakhstan, a branch of an insurance (reinsurance) organization - a non-resident of the

Republic of Kazakhstan shall be accompanied by information confirming the existence of facts that are grounds for inclusion in the register.

Footnote. Paragraph 6 is in the wording of the Resolution of the Board of the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market dated 12.02.2021 No. 28 (shall be enforced from the date of its first official publication).

7. The authorized body shall independently exclude a reinsurer from the register within 30 (thirty) working days from the date of their removal of the grounds, stipulated by subparagraph 2) of the second part of paragraph 8 of article 9 of the Law.

Annex to the Rules
for maintaining the register of
prohibited insurance (reinsurance)
companies - non-residents of the
Republic of Kazakhstan
form

The register of prohibited insurance (reinsurance) companies - non-residents of the Republic of Kazakhstan

Date of inclusion in the register	The name of insurance (reinsurance) company non-resident of the Republic of Kazakhstan	Location (country) of insurance (reinsurance) company non-resident of the Republic of Kazakhstan	Reason for inclusion in the register	Notes
1	2	3	4	5