



On approval of the Rules for the introduction and cancellation of a special regulatory regime, the implementation of activities under a special regulatory regime

Invalidated Unofficial translation

Resolution of the Board of the National Bank of the Republic of Kazakhstan of September 27, 2018 No. 224. Registered with the Ministry of Justice of the Republic of Kazakhstan on October 26, 2018 No. 17612. Abolished by Resolution of the Board of the National Bank of the Republic of Kazakhstan dated December 13, 2019 No. 234

Unofficial translation

Footnote. Abolished by Resolution of the Board of the National Bank of the Republic of Kazakhstan dated December 13, 2019 No. 234 (effective from 01.01.2020)

In accordance with the Law of the Republic of Kazakhstan of March 30, 1995 "On the National Bank of the Republic of Kazakhstan", the Board of the National Bank of the Republic of Kazakhstan HEREBY RESOLVED AS FOLLOWS:

1. That the annexed Rules for the introduction and cancellation of a special regulatory regime, the implementation of activities under a special regulatory regime.

2. With the procedure established by the legislation of the Republic of Kazakhstan, the Department of Financial Market Methodology (Salimbayev D.N.) shall ensure:

1) jointly with the Legal Department (Sarsenova N.V.), 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, sending hereof both in Kazakh and Russian languages to the Republican State Enterprise on the Right of Economic Management "Republican Center for Legal Information" for official publication and inclusion into the Reference Control Bank of Regulatory Legal Acts of the Republic of Kazakhstan;

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

3. Within ten calendar days after the state registration of this resolution, the Directorate for the Protection of the Rights of Consumers of Financial Services and External Communications (Terentiev A.L.) shall ensure the direction of the copy hereof to official publication in periodicals.

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

5. This resolution shall enter into force upon the expiry of ten calendar days after the day of its first official publication.

Chairman of the National Bank

D. Akishev

Approved
by Board Resolution
of the National Bank
of the Republic of Kazakhstan
No. 224 of September 27, 2018

Rules for the introduction and cancellation of a special regulatory regime, the implementation

of activities under a special regulatory regime

Chapter 1. General Provisions

1. These Rules for the introduction and cancellation of a special regulatory regime, implementation of activities under a special regulatory regime (hereinafter referred to as the Regulations) have been developed in accordance with the Law of the Republic of Kazakhstan of March 30, 1995 "On the National Bank of the Republic of Kazakhstan" (hereinafter referred to as the Law) and establish the procedure of the introduction and cancellation by the National Bank of the Republic of Kazakhstan (hereinafter referred to as - the National Bank) of a special regulatory regime, the implementation of activities within the special regulatory regime by financial organizations and (or) by other legal bodies carrying out activities in the financial sector, the activities related to concentration of financial resources and (or) with the payment services (hereinafter referred to as the - participants).

2. A special regulatory regime shall be introduced to achieve the objectives specified by paragraph 2 of Article 51-4 of the Law.

Chapter 2. Procedure for the introduction and cancellation of a special regulatory regime

3. A special regulatory regime shall be introduced and canceled by the resolution of the Board of the National Bank.

The resolution of the Board of the National Bank on the introduction of a special regulatory regime or on its abolition shall enter into force from the date of its adoption.

The information on the introduction of a special regulatory regime or its abolition shall be posted on the official Internet resource of the National Bank.

4. Activities within the framework of a special regulatory regime shall be carried out on the basis of an agreement on the implementation of activities under a special regulatory regime (hereinafter referred to as the agreement) concluded between the National Bank and the participant.

5. The term of the agreement shall be determined by agreement of the parties, but shall not exceed the period established by paragraph 4 of Article 51-4 of the Law.

6. Special conditions for carrying out activities under a special regulatory regime, types of activities (services, products) in the financial sector, activities related to the concentration of financial resources and (or) payment services, agreement duration, number of consumers, amount of obligations, limits of the norms of the laws of the Republic of Kazakhstan of August 31, 1995 "On Banks and Banking Activities in the Republic of Kazakhstan", dated December 23 19 '95 "On Mortgage of Real Estate Property", of December 18, 2000 "On Insurance Activities" of July 2, 2003 "On the Securities Market", dated July 6, 2004 "On Credit Bureaus and the Formation of Credit Histories in the Republic of Kazakhstan", dated June 13, 2005 "On Currency Regulation and Currency Control", dated November 26, 2012 "On microfinance organizations ", dated June 21, 2013" On Pension Security in the Republic of Kazakhstan ", dated July 26, 2016 "On Payments and Payment Systems" and regulatory acts of the National Bank, adopted in accordance with these laws, to participants of a special regulatory regime, determined by the National Bank for each participant individually.

7. Special regulation mode shall be canceled:

1) upon termination by all participants of the implementation (provision) of an activity (service, product) under a special regulatory regime;

2) if the National Bank terminates unilaterally agreements with all participants of a special regulatory regime;

3) in other cases by resolution of the Board of the National Bank.

8. If the special regulation regime is canceled or it is terminated due to the expiration of the term for which it has been introduced, the agreement shall be terminated, and the participant shall immediately terminate the activities carried out under the special regulation regime.

When the agreement is terminated, the participant within 5 (five) working days shall notify his/her consumers in writing about the termination of activities under a special regulatory regime, and shall fulfill obligations to his/her consumers in the manner and time specified by the terms of the agreements on the implementation (provision) of the activity (service, product), concluded with consumers under a special regulatory regime (hereinafter referred to as an agreement with a consumer) and the requirements of the civil legislation of the Republic of Kazakhstan.

Upon termination of the agreement, it shall be not prohibited for the participant to enter into new agreements with consumers, as well as to extend the existing agreements with consumers or to change them.

Chapter 3. Procedure for the implementation of activities under a special regulatory regime

9. The National Bank shall monitor on a monthly basis the compliance of a participant carrying out (providing) an activity (service, product) within the framework of a special regulatory regime with obligations undertaken in accordance with the agreement.

10. When carrying out (providing) an activity (service, product) under a special regulatory regime, the participant:

1) before the implementation (provision) of the activity (service, product) informs the consumer about:

activities (services, products) carried out (provided) by the participant under a special regulatory regime;

possible risks associated with the implementation (provision) of the activities (services, products) of the participant under a special regulatory regime;

conditions for the implementation (provision) of an activity (service, product) under a special regulatory regime, the order of implementation (provision) of an activity (service, product), cost (rates, tariffs), a list of documents required for entering into an agreement with a consumer as defined by the participant's internal rules ;

location, postal and e-mail addresses, Internet resource and contact phone numbers of the participant;

2) informs consumers about the change in the terms and conditions of the introduced special regulatory regime within 3 (three) working days from the date of receipt of the relevant information from the National Bank;

3) monthly, no later than the 5th (fifth) working day of the month, submit to the National Bank information on the intermediate results of the activities performed (provided) (services, products) in accordance with the terms of the agreement.

11. The participant shall apply to the National Bank with a request to extend the term of the agreement, indicating the reasons for the need to renew it.

A petition to extend the agreement shall be submitted to the National Bank no later than sixty (60) calendar days before the expiration of the agreement.

12. The National Bank shall consider the application for the extension of the agreement within 30 (thirty) calendar days from the date of its receipt and shall send to the participant a notification of the decision.

13. The term of the agreement, taking into account the extension, shall not exceed the period established by paragraph 4 of Article 51-4 of the Law.

14. The National Bank shall terminate the agreement unilaterally in the cases provided for by paragraph 6 of Article 51-5 of the Law.