

**On approval of the Rules for issuing permits for the voluntary liquidation of insurance (reinsurance) organizations or refusing to issue such permits**

***Invalidated***
***Unofficial translation***

Resolution of the Board of the National Bank of the Republic of Kazakhstan No. 149 as of August 27, 2019. Registered with the Ministry of Justice of the Republic of Kazakhstan on August 29, 2019, No. 19306.

      *Unofficial translation*

      Footnote. Expired by resolution of Board of Agency of the Republic of Kazakhstan for regulation and development of financial market from 30.03.2020 No. 44 (enforced upon the expiry of twenty one calendar days after the day of its first official publication).  
      Footnote. Expired

      In accordance with the Law of the Republic of Kazakhstan “On Insurance Activities” as of December 18, 2000, the Board of the National Bank of the Republic of Kazakhstan hereby RESOLVES:

      1. To approve the appended Rules for issuing permits for the voluntary liquidation of insurance (reinsurance) organizations or refusing to issue such permits.

      2. To invalidate the regulatory legal acts of the Republic of Kazakhstan, as well as the structural elements of some regulatory legal acts of the Republic of Kazakhstan according to the list in the Appendix to this resolution.

      3. In accordance with the procedure established by the legislation of the Republic of Kazakhstan, the Non-Banking Organizations Development Department shall:

      1) together with the Legal Department, ensure state registration of this resolution with the Ministry of Justice of the Republic of Kazakhstan;

      2) within ten calendar days of the state registration of this resolution, send it in Kazakh and Russian to the Republican State Enterprise with the Right of Economic Management “Institute of Legislation and Legal Information of the Republic of Kazakhstan” for its official publication and inclusion into the Reference Control Bank of Regulatory Legal Acts of the Republic of Kazakhstan;

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

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

      4. Within ten calendar days of the state registration of this resolution, the External Communications Department - the Press Service of the National Bank shall send its copy to print periodicals for official publication.

      5. The control over the execution of this resolution shall be assigned to the Deputy Chairman of the National Bank of the Republic of Kazakhstan, E.A. Birtanov.

      6. This resolution shall take effect twenty-one calendar days after its first official publication.

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| *Chairman of* *the National Bank* | *E.Dossaev* |

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|  | Approved by Resolution No. 149 of the Board of the National Bank of the Republic of Kazakhstan as of August 27, 2019 |

**Rules for issuing permits for the voluntary liquidation of insurance (reinsurance)**  
**organizations or refusing to issue such permits**

      1. These Rules for issuing permits for the voluntary liquidation of insurance (reinsurance) organizations or refusing to issue such permits (hereinafter referred to as the Rules) are developed in accordance with the Law of the Republic of Kazakhstan “On Insurance Activities” as of December 18, 2000 (hereinafter referred to as the Law) and establish the procedure for issuing a permit for the voluntary liquidation of an insurance (reinsurance) organization or refusing to issue a specified permit.

      2. To obtain a permit for the voluntary liquidation from the authorized body for state regulation, control and supervision of the financial market and financial organizations (hereinafter referred to as the authorized body), an insurance (reinsurance) organization, after the transfer of the insurance portfolio, submits an application for a permit for the voluntary liquidation of the insurance (reinsurance) organization (hereinafter referred to as the application).

      3. The application shall be submitted to the authorized body in accordance with the form in the Appendix to the Rules in paper-based form or electronically via the “e-government” web portal.

      4. The following documents are attached to the application:

      1) a decision of the general meeting of shareholders of the insurance (reinsurance) organization on its voluntary liquidation with obligatory indication of the reasons for liquidation;

      2) reports on the calculation of insurance reserves for the “general insurance” and “life insurance” sectors with regard to the scope of obligations in accordance with the forms established by Resolution No. 245 of the Board of the National Bank of the Republic of Kazakhstan as of December 22, 2017 “On approval of the list, forms, timing for the reporting of an insurance (reinsurance) organization and insurance broker and the Rules for their submission” registered in the State Registration Register of Regulatory Legal Acts under No. 16256;

      3) a copy of the agreement on the transfer of the insurance portfolio, which consists of the obligations of the insurance (reinsurance) organization under its insurance (reinsurance) contracts, to another insurance (reinsurance) organization that has a license for the transferred insurance classes and is a member of the insurance payment guarantee system.

      4. The application is considered by the authorized body within two months of the receipt of all necessary documents.

      Pursuant to the consideration of the package of documents submitted by the insurance (reinsurance) organization, a decision is made to issue or refuse to issue a permit for the voluntary liquidation of the insurance (reinsurance) organization.

      5. A refusal to issue a permit for the voluntary liquidation of an insurance (reinsurance) organization shall be made on the grounds provided for in Article 68 of the Law.

      6. The decision to issue a permit for the voluntary liquidation of an insurance (reinsurance) organization or to refuse to issue such a permit is executed as a resolution of the Board of the authorized body and is communicated by the authorized body to the insurance (reinsurance) organization in paper-based form or electronically via the “e-government” web portal.

      The decision on the refusal to issue a permit for the voluntary liquidation of the insurance (reinsurance) organization shall indicate grounds for the refusal.

      7. The decision of the authorized body to issue, refuse to issue a permit for the voluntary liquidation of the insurance (reinsurance) organization shall take effect on the day of its receipt by the applicant.

      8. After obtaining a permit for voluntary liquidation, the insurance (reinsurance) organization shall return the earlier issued license for the right to carry out insurance (reinsurance) activities and (or) the annex thereto to the authorized body within ten working days of the entry into force of the decision of the authorized body.

      9. After obtaining a permit for voluntary liquidation, the insurance (reinsurance) organization sets up a liquidation commission, taking into account the branches and (or) representative offices of the insurance (reinsurance) organization, to which the insurance (reinsurance) organization’s powers to manage its property and cases are transferred in the manner established by the legislation of the Republic of Kazakhstan.

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|  | Appendix to the Rules for issuing a permit for the voluntary liquidation of insurance (reinsurance) organizations or refusing to issue such a permit Form  To the Chairman of the National Bank of the Republic of Kazakhstan  № \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ date \_\_\_\_\_\_\_\_\_\_\_\_\_ |

**APPLICATION**  
 **for issuing a permit for the voluntary liquidation of an insurance (reinsurance) organization**

      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

      (name of the insurance (reinsurance) organization)

      applies, pursuant to the decision of the general meeting of shareholders of the insurance (reinsurance) organization № \_\_\_ as of "\_\_\_" \_\_\_\_\_\_\_\_\_\_\_\_

      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

      (place of the meeting)

      for issuing a permit for the voluntary liquidation of the insurance (reinsurance) organization

      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

      (name of the insurance (reinsurance) organization)

      The insurance (reinsurance) organization undertakes to satisfy the claims of creditors in full.

      The insurance (reinsurance) organization is fully responsible for the accuracy of

      documents and information attached to the application, as well as for the timely

      submission to the authorized body of additional information and documents

      requested in connection with the consideration of the application.

      The documents attached are as follows (indicate the name list of documents to be sent,

      the number of copies and sheets of each of them):

      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

      I give consent to the collection and processing of personal data necessary

      for the provision of a public service and to the use of information constituting law-protected

      secret contained in information systems.

      The chief executive officer of the insurance (reinsurance) organization (in his/her absence, a person authorized to

      sign with the attachment a document confirming this authority).

      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

      (surname, name, patronymic (if any)), (position) (signature)

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|  | Appendix to Resolution No.149 of  the National Bank of  Republic of Kazakhstan as of August 27, 2019 |

**List of regulatory legal acts of the Republic of Kazakhstan, and also structural elements of**  
**some regulatory legal acts of the Republic of Kazakhstan, recognized as invalid**

      1. Resolution No. 198 of the Board of the National Bank of the Republic of Kazakhstan as of June 26, 2012 “On approval of the Rules for issuing permits for the voluntary liquidation of insurance (reinsurance) organizations or for refusing to issue such permits” (registered in the State Registration Register of Regulatory Legal Acts under No. 7811, published in the “Kazakhstanskaya Pravda” newspaper, No. 290-291 (27109-27110) on August 29, 2012).

      2. Paragraph 35 of the List of regulatory legal acts of the Republic of Kazakhstan, as amended by Resolution No. 110 of the Board of the National Bank of the Republic of Kazakhstan as of April 26, 2013 “On amendments to some regulatory legal acts of the Republic of Kazakhstan” (registered in the State Registration Register of Regulatory Legal Acts under No. 8505, published in the “Yuridicheskaya Gazeta” newspaper, No. 115 (2490) on August 6, 2013).

      3. Paragraph 11 of the List of regulatory legal acts of the Republic of Kazakhstan on the optimization and automation of business processes of public services provided by the National Bank of the Republic of Kazakhstan, which are amended and supplemented, approved by Resolution No. 261 of the Board of the National Bank of the Republic of Kazakhstan as of December 24, 2014 “On introducing amendments and additions to some regulatory legal acts of the Republic of Kazakhstan on issues of optimization and automation of business processes of public services provided the National Bank of the Republic of Kazakhstan” (registered in the State Registration Register of Regulatory Legal Acts under No. 10211, published in the “Adilet” legal information system of regulatory legal acts of the Republic of Kazakhstan on February 26, 2015).

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