



On approval of the Rules on minimum reserve requirements

Unofficial translation

Resolution of the Board of the National Bank of the Republic of Kazakhstan dated November 29, 2019 № 229. Registered with the Ministry of Justice of the Republic of Kazakhstan on December 3, 2019 № 19679.

Unofficial translation

Note!

Terms of submission of the reporting last during action of state of emergency imposed by the Decree of the President of the Republic of Kazakhstan dated 15.03.2020 № 285 "On Imposition of the State of Emergency in the Republic of Kazakhstan" according to the resolution of the Board of National Bank of the Republic of Kazakhstan dated 31.03.2020 № 42 (enter into force from the date of its first official publication).

In accordance with subparagraph 1) part two of article 15 of the Law of the Republic of Kazakhstan "On the National Bank of the Republic of Kazakhstan" and subparagraph 2) of paragraph 3 of article 16 of the Law of the Republic of Kazakhstan "On State Statistics", the Management Board of the National Bank of the Republic of Kazakhstan **HEREBY RESOLVES:**

Footnote. The preamble in the wording of the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 27.11.2023 № 87 (shall enter into force upon expiry of ten calendar days after the date of its first official publication).

1. To approve the attached Rules on minimum reserve requirements.
2. To recognize as invalid some resolutions of the Management Board of the National Bank of the Republic of Kazakhstan, as well as structural elements of some resolutions of the Management Board of the National Bank of the Republic of Kazakhstan on the list according to the Annex to this resolution.
3. The Department of Monetary Policy (V.A.Tutushkin) in accordance with the procedure established by the legislation of the Republic of Kazakhstan shall:
 - 1) ensure jointly with the Legal Department (Kasenov A.S.) state registration of this resolution in the Ministry of Justice of the Republic of Kazakhstan;
 - 2) place this resolution on the official Internet resource of the National Bank of the Republic of Kazakhstan after its official publication;
 - 3) within ten working days after the state registration of this resolution, submit to the Legal Department information on the implementation of measures provided for in subparagraph 2) of this paragraph and paragraph 4 of this resolution.

4. The Department of External Communications - the press service of the National Bank (A.R.Adambayev) to ensure that within ten calendar days after the state registration of this resolution, and send a copy for official publication to periodicals.

5. Control over the execution of the resolution shall be entrusted to the vice-chairman of National Bank of the Republic of Kazakhstan M.E. Abylkasymova.

6. This resolution shall be subject to official publication and enter into force from January 28, 2020.

*Chairman
of the National Bank*

E. Dossayev

"AGREED"

Committee on Statistics
Ministry of National Economy
of the Republic of Kazakhstan

Approved
by resolution of the
Management Board
of the National Bank of the
Republic of Kazakhstan
dated November 29, 2019 № 229

Rules on minimum reserve requirements Chapter 1. General provisions

1. These Rules on minimum reserve requirements (hereinafter referred to as the Rules) have been developed in accordance with subparagraph 1) part two of article 15 of the Law of the Republic of Kazakhstan "On the National Bank of the Republic of Kazakhstan" and subparagraph 2) of paragraph 3 of article 16 of the Law of the Republic of Kazakhstan "On State Statistics" and shall determine the structure of obligations of second-tier banks and branches of non-resident banks (hereinafter referred to as the Bank), adopted to calculate minimum reserve requirements, the procedure for calculating minimum reserve requirements, meeting minimum reserve requirements, reserving and monitoring the implementation of minimum reserve requirements..

Footnote. Paragraph 1 in the wording of the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 27.11.2023 № 87 (shall enter into force upon expiry of ten calendar days after the date of its first official publication).

2. For the purposes of the Rules, the following concepts shall be used:

1) the period of determination of minimum reserve requirements (hereinafter referred to as the period of determination) - the period of time for which the bank's obligations taken to calculate minimum reserve requirements and the size of minimum reserve requirements shall be calculated;

2) minimum reserve requirements - the mandatory amount of funds maintained by the bank in reserve assets during the period of reserve assets formation;

3) standard of minimum reserve requirements - a coefficient expressed as a percentage applied to the bank's obligations taken to calculate minimum reserve requirements;

4) reserve assets - bank's money in national currency used to fulfill minimum reserve requirements;

5) the period of formation of reserve assets (hereinafter referred to as the period of formation) - the period of time during which the bank shall maintain reserve assets to fulfill minimum reserve requirements.

Chapter 2. Structure of the bank's obligations for calculation of minimum reserve requirements and procedure for calculation of minimum reserve requirements

3. The structure of the obligations entered into for the calculation of minimum reserve requirements shall consist of the bank's obligations in national and foreign currency with a period of up to 1 (one) year (short-term liabilities) and more than 1 (one) year (long-term liabilities), reflected in the balance sheet accounts of accounting.

The list of short-term liabilities of the bank in national and foreign currency shall be defined in Annex 1 to the Rules.

The list of individual short-term liabilities of the bank in foreign currency shall be defined in Annex 2 to the Rules.

The list of long-term liabilities of the bank in national and foreign currency shall be defined in Annex 3 to the Rules.

4. The bank's obligations to calculate minimum reserve requirements shall include obligations on principal debt and remuneration, including arrears (if any) on principal debt and remuneration.

5. The determination period shall be twenty-eight calendar days, beginning on the first Tuesday and ending on the last Monday of the twenty-eight day determination period.

6. Standards of minimum reserve requirements shall be set separately for each category of obligations of the bank adopted to calculate minimum reserve requirements.

7. When calculating the minimum reserve requirements for each category of obligations of the bank adopted for calculating the minimum reserve requirements, the average value of the bank's obligations accepted for calculating the minimum reserve requirements (arithmetic average) shall be calculated for the determination period.

8. Minimum reserve requirements for each category of obligations of the bank accepted for calculation of minimum reserve requirements shall be calculated by multiplying the average value of each category of obligations of the bank accepted for calculation of minimum reserve requirements, the procedure for calculation of which shall be specified in paragraph 7 of the Rules, by the standard of minimum reserve requirements for the corresponding category of obligations.

9. Minimum reserve requirements shall be calculated by summing up the minimum reserve requirements for each category of bank obligations adopted to calculate minimum reserve requirements.

10. Minimum reserve requirements shall be calculated based on the following daily reports submitted to the National Bank of the Republic of Kazakhstan:

report on balances on balance sheet and off-balance sheet accounts in accordance with Annex 2 to resolution of the Board of the National Bank of the Republic of Kazakhstan dated April 21, 2020 № 54 "On approval of the list, forms, terms and Rules for reporting by the second-tier banks," registered in the Register of State Registration of Regulatory Legal Acts under № 20474;

report on balances on balance sheet and off-balance sheet accounts in accordance with Annex 2 to resolution of the Board of the National Bank of the Republic of Kazakhstan dated March 2, 2021 № 22 "On approval of the list, forms, deadlines for submission of reports by branches of non-resident banks of the Republic of Kazakhstan and Rules for its submission," registered in the Register of State Registration of Regulatory Legal Acts under № 22323.

Footnote. Paragraph 10 - as amended by Resolution of the Board of the National Bank of the Republic of Kazakhstan dated 24.01.2022 № 2 (shall enter into force upon expiry of ten calendar days after the day of its first official publication).

Chapter 3. Procedure for minimum reserve requirements, reserving and monitoring of minimum reserve requirements

11. The bank shall comply with the minimum reserve requirements from the date of issuance of the license of the authorized body for regulation, control and supervision of the financial market and financial organizations for banking operations and shall terminate the deprivation of the license of the authorized body for regulation, control and supervision of the financial market and financial organizations for banking operations.

12. The formation period shall be twenty-eight calendar days, beginning on the first Tuesday following the completion of the determination period, and ending on the last Monday of the twenty-eight day formation period.

13. To meet the minimum reserve requirements, the bank shall place money in reserve assets calculated during the formation period as the amount of:

1) the average balance in the correspondent account of the bank in the National Bank of the Republic of Kazakhstan in the national currency;

2) the average value of cash in the national currency in the bank's cash desk in the amount not exceeding 50 (fifty) percent of the minimum reserve requirements for the period of determination.

14. The average value of reserve assets for the period of formation shall not be less than the minimum reserve requirements calculated for this period.

15. The status of meeting the minimum reserve requirements shall be formed in the information system "Web portal of the National Bank of the Republic of Kazakhstan" after the bank shall submit the report specified in paragraph 10 of the Rules for the last working day of the formation period.

Footnote. Paragraph 15 - as amended by Resolution of the Board of the National Bank of the Republic of Kazakhstan dated 24.01.2022 № 2 (shall enter into force upon expiry of ten calendar days after the day of its first official publication).

16. The National Bank of the Republic of Kazakhstan shall monitor the implementation of the minimum reserve requirements by generating information on the fulfillment of the minimum reserve requirements according to the form in accordance with Annex 4 to the Rules for the seventh working day following the last day of the formation period, based on the data provided by the bank through the information system "Web portal of the National Bank of the Republic of Kazakhstan."

Footnote. Paragraph 16 - as amended by Resolution of the Board of the National Bank of the Republic of Kazakhstan dated 24.01.2022 № 2 (shall enter into force upon expiry of ten calendar days after the day of its first official publication).

17. Excluded by the resolution of the Board of the National Bank of the Republic of Kazakhstan dated 24.01.2022 № 2 (shall enter into force upon expiry of ten calendar days after the day of its first official publication).

Annex 1
to Rules on minimum
reserve requirements

List of short-term liabilities of the bank in national and foreign currencies

Footnote. Annex 1 - as amended by the resolution of the Board of the National Bank of the Republic of Kazakhstan dated 21.11.2022 № 98 (shall enter into force from 01.01.2023); as amended by the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 27.11.2023 № 87 (the order of enforcement see. p. 4).

Number of the balance sheet	Balance sheet account number balance sheet account name
2012	2012 Correspondent accounts of foreign central banks
2013	2013 Correspondent accounts of other banks
2014	2014 Correspondent accounts of organizations engaged in certain types of banking operations
2022	2022 Demand deposits of foreign central banks
2023	2023 Demand deposits of other banks
2024	2024 Overdue debt on demand deposits of other banks
2034	2034 Short-term loans received from the government of the Republic of Kazakhstan, local executive bodies of the Republic of Kazakhstan, national managing holding and special private enterprise development fund

2038	Overdue debt on loans received from the Government of the Republic of Kazakhstan, local executive bodies of the Republic of Kazakhstan, national managing holding and special private enterprise development fund
2044	Short-term loans received from international financial institutions
2048	Overdue debt on loans received from international financial institutions
2054	Short-term loans received from other banks
2058	Overdue loans and finance leases received from other banks
2064	Short-term loans received from organizations engaged in certain types of banking operations
2068	Overdue loans and finance leases
2112	Overnight loans from foreign central banks
2113	Overnight loans received from other banks
2122	Foreign central bank term deposits
2123	Short-term deposits of other banks (up to one month)
2124	Short-term deposits of other banks (up to one year)
2125	Deposits raised from other banks for one night
2130	Contribution that shall be collateral for obligations of other banks
2131	Account of storage of money accepted as collateral (mortgage, deposit) of obligations of other banks and financial institutions
2132	Savings deposits of other banks (not more than one month)
2133	Contingent deposits of other banks
2134	Savings deposits of other banks (not more than one year)
2135	Overdue debt on term deposits of other banks
2138	Overdue debt on contingent deposits of other banks
2143	Overdue savings deposits of other banks
2144	Fixed-term deposits of organizations engaged in certain types of banking operations
2147	Overdue debt on time deposits of organizations engaged in certain types of banking operations
2201	State budget money
2202	Uninvested balances in bank accounts intended for accounting of money of clients managing the investment portfolio
2203	Current accounts of legal entities
2204	Current accounts of individuals
2205	Deposits on demand of individuals
2206	Short-term deposits of individuals

2208	Conditional deposits of individuals
2210	Financial assets held in trust
2211	Deposits on demand of legal entities
2213	Short-term deposits from individuals, which are collateralized by customer liabilities
2214	Savings deposits of individuals (not more than one year)
2215	Short-term deposits of legal entities
2219	Conditional deposits of legal entities
2220	Savings deposits of legal entities (not more than one year)
2222	Contributions from special purpose subsidiaries
2223	Deposits of legal entities pledged as collateral for customer liabilities
2224	Overdue customer demand deposits
2225	Past due for other customer transactions
2226	Overdue customer term deposits
2228	Instructions not fulfilled on time
2231	Overdue deposits of special purpose subsidiaries
2232	Overdue customer contingent deposits
2237	The account of storage of the sender's instructions in accordance with the currency legislation of the Republic of Kazakhstan
2240	Account of storage of money accepted as collateral (mortgage, deposit) of customers' obligations
2242	Uninvested balances on bank accounts intended for accounting of clients' money of the person performing the functions of nominal holder, including on the basis of the relevant license of the Committee of the Astana International Financial Center on regulation of financial services, opened by banks;
2243	Overdue customer savings deposits
2245	Investment deposits
2551	Settlements with other banks
2552	Accounts receivable
2701	Accrued correspondent account expenses
2702	Accrued expenses on demand deposits of other banks
2703	Accrued expenses on loans received from the Government of the Republic of Kazakhstan, local executive bodies of the Republic of Kazakhstan and the national management holding
2704	Accrued borrowing costs from international financial institutions
2705	Accrued borrowing and finance leasing expenses received from other banks
2706	Accrued borrowing and finance leasing costs

2707	Accrued expenses related to the payment of remuneration in the amount of money accepted as collateral (mortgage, deposit) of customers' obligations
2709	Accrued expenses on savings deposits of other banks
2711	Accrued overnight borrowing costs of other banks
2712	Accrued expenses on term deposits of other banks
2713	Accrued expenses on a deposit that shall be collateral for obligations of other banks
2714	Accrued expenses on contingent deposits of other banks
2718	Accrued customer current account expenses
2719	Accrued expenses on contingent deposits of customers
2720	Accrued costs on customer demand deposits
2721	Accrued expenses on time deposits of customers
2722	Accrued expenses on deposits of special purpose subsidiaries
2723	Accrued costs on a deposit that is collateral for customer liabilities
2724	Accrued expenses on customer savings deposits
2727	Accrued expenses on derivative transactions
2728	Accrued expenses on fixed-term deposits of organizations engaged in certain types of banking operations
2729	Obligations to pay part of income on investment deposits;
2730	Accrued expenses on issued securities
2731	Accrued expenses for other transactions
2741	Overdue consideration for loans and finance leases received
2742	Overdue interest on demand deposits
2743	Overdue term deposit fees
2744	Overdue consideration for issued securities
2746	Overdue consideration for contingent deposits
2747	Overdue consideration for a deposit that is collateral for obligations of other banks and customers
2748	Overdue current account consideration
2749	Other overdue fees
2755	Accrued expenses on financial assets taken into trust
2855	Documentary settlement lenders
2865	Obligations for issued electronic money
2891	Futures liabilities
2892	Forward transaction obligations
2893	Option transaction liabilities
2894	Spot liabilities
2895	Swap obligations

Note: From liabilities recorded in balance sheet accounts 2013, 2023, 2024, 2054, 2058, 2113, 2123, 2124, 2125, 2130, 2131, 2132, 2133, 2134, 2135, 2138, 2143, 2203, 2210, 2222, 2225, 2237, 2240, 2551, 2701, 2702, 2705, 2707, 2709, 2712, 2713, 2714, 2722, 2727, 2730, 2731, 2741, 2742, 2743, 2744, 2746, 2747, 2749, 2755, 2855, 2865, 2891, 2892, 2893, 2894, 2895 и 2899, the obligations to another resident bank as well as the National Bank of the Republic of Kazakhstan shall be excluded.

Annex 2
to Rules on minimum
reserve requirements

List of individual short-term liabilities of the bank in foreign currency

Balance sheet account number	Balance sheet account name
2016	Metal accounts of other banks in refined precious metals
2052	Loans received from foreign central banks
2126	Time deposits of other banks in refined precious metals
2212	Metal accounts of clients in refined precious metals
2216	Time deposits of clients in refined precious metals
2708	Accrued expenses on metal accounts of other banks in refined precious metals
2717	Accrued expenses on metal accounts of clients in refined precious metals

Note: Obligations to other resident bank, as well as the National Bank of the Republic of Kazakhstan, shall be excluded from the composition of the liabilities reflected in the balance sheets 2126 and 2708.

Annex 3
to Rules on minimum
reserve requirements

List of long-term liabilities of the bank in national and foreign currencies

Footnote. Annex 3 - as amended by the resolution of the Board of the National Bank of the Republic of Kazakhstan dated 21.11.2022 № 98 (shall enter into force from 01.01.2023); as amended by the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated 27.11.2023 № 87 (the order of enforcement see. p. 4).

Number of the balance sheet account	Name of the balance sheet account
2036	Long-term loans received from the Government of the Republic of Kazakhstan, local executive bodies of the Republic of Kazakhstan, the national managing holding and a special fund for the development of private entrepreneurship
2046	Long-term loans received from international financial institutions

2056	Long-term loans from other banks
2057	Finance leasing received from other banks
2066	Long-term loans received from organizations engaged in certain types of banking operations
2067	Finance lease received
2127	Long-term deposits of other banks
2141	Savings deposits of other banks (more than one year)
2207	Long-term deposits of individuals
2217	Long-term deposits of legal entities
2218	Savings deposits of legal entities (more than one year)
2227	Lease liabilities
2229	Savings deposits of individuals (more than one year)
2230	Overdue lease obligations
2241	Long-term deposits from individuals, which are collateralized by customer liabilities
2301	Issued bonds
2303	Issued other securities
2306	Repurchased bonds
2745	Accrued interest expense on lease liabilities

Note: From liabilities recorded in balance sheet accounts 2056, 2057, 2127, 2141, 2227, 2301, 2303, 2306 и 2745, the obligations to another resident bank as well as the National Bank of the Republic of Kazakhstan shall be excluded.

Annex 4
to the Minimum Rules
reserve requirements

Information on meeting minimum backup requirements

Footnote. Annex 4 - as amended by the resolution of the Board of the National Bank of the Republic of Kazakhstan dated 24.01.2022 № 2 (shall enter into force upon expiry of ten calendar days after the day of its first official publication).

BIN _____

Name of the bank _____

Table 1. Daily data to generate information on meeting minimum backup requirements

Period of determination of minimum reserve requirements: from _____ to _____

Reserve asset formation period: from _____ to _____

Minimum reserve requirements determination period		Bank liabilities in national currency, thousand tenge		Liabilities of the bank in foreign currency, thousand tenge	
Day	Date	short-term	long-term	short-term	long-term
1	2	3	4	5	6
1					
2					

3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
Average value					

Table continued:

Reserve asset formation period		Balances of money in correspondent accounts with the National Bank of the Republic of Kazakhstan in the national currency, thousands of tenge	Cash in national currency at the bank's cash desk, thousand tenge
Day	Date		
7	8	9	10
1			
2			
3			
4			
5			
6			
7			
8			

9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
Average value			

Note: For weekends or holidays, the values of the previous working day shall be filled in.

Table 2. Meeting minimum backup requirements

№	Indicator	Amount, in thousands of tenge
1	2	3
1	Minimum backup requirements	
1.1	for short-term liabilities of the bank in national currency	
1.2	on long-term liabilities of the bank in national currency	
1.3	on short-term liabilities of the bank in foreign currency	
1.4	on long-term liabilities of the bank in foreign currency	
2	Reserve assets	
2.1	average balance on the bank's correspondent account with the National Bank of the Republic of Kazakhstan in the national currency	
2.2	the average value of cash in the national currency at the bank's cash desk in the amount not exceeding 50 (fifty) percent of the minimum	

	reserve requirements for the determination period	
3	Meeting minimum backup requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No

Annex
to resolution of the
Board of the National Bank
of the Republic of Kazakhstan
dated November 29, 2019 № 229

List of some resolutions of the Management Board of the National Bank of the Republic of Kazakhstan, as well as structural elements of some resolutions of the Management Board of the National Bank of the Republic of Kazakhstan recognized as invalid

1. Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated March 20, 2015 № 38 "On approval of the Rules on minimum reserve requirements, including the structure of the obligations of banks adopted to calculate minimum reserve requirements, the procedure for calculating minimum reserve requirements, compliance with minimum reserve requirements, reservation and monitoring the implementation of minimum reserve requirements standards" (registered in the Register of State Registration of Regulatory Legal Acts under № 10776, published on May 15, 2015 in the information and legal system "Adilet").

2. Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated October 12, 2015 № 180 "On introduction of amendments to the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated March 20, 2015 № 38 "On approval of the Rules on minimum reserve requirements, including the structure of obligations of banks adopted for calculation, conditions for fulfillment of minimum reserve requirements, reservation procedure " (registered in the Register of State Registration of Regulatory Legal Acts under № 12354, published on December 21, 2015 in the information and legal system"Adilet").

3. Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated January 28, 2016 № 52 "On introduction of amendments to the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated March 20, 2015 № 38 "On approval of the Rules on minimum reserve requirements, including the structure of obligations of banks adopted for calculation, conditions for fulfillment of minimum reserve requirements, reservation procedure " (registered in the Register of State Registration of Regulatory Legal Acts under № 13081, published on March 5, 2016 in the information and legal system"Adilet").

4. Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated December 22, 2017 № 247 "On introduction of amendments to the resolution of the Management Board of the National Bank of the Republic of Kazakhstan

dated March 20, 2015 № 38 "On approval of the Rules on minimum reserve requirements, including the structure of the obligations of banks to calculate minimum reserve requirements, procedure for calculation of minimum reserve requirements, compliance with minimum reserve requirements standards, reserve and monitor compliance with minimum reserve requirements" (registered in the Register of State Registration of Regulatory Legal Acts of the Republic of Kazakhstan under № 16259, published on January 29, 2018 in the Reference Control Bank of Regulatory Legal Acts of the Republic of Kazakhstan).

5. Paragraph 4 of the List of Regulatory Legal Acts of the Republic of Kazakhstan on issues of financial market regulation, to which amendments shall be introduced, approved by resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated July 30, 2018 № 157 "On introduction of amendments to some regulatory legal acts of the Republic of Kazakhstan on issues of financial market regulation" (registered in the Register of State Registration of Regulatory Legal Acts under № 17559, published on October 22, 2018 in the Reference Control Bank of Regulatory Legal Acts).

6. Paragraph 1 of the List of Regulatory Legal Acts of the Republic of Kazakhstan, to which amendments shall be introduced on reporting issues, approved by resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated July 30, 2018 № 159 "On introduction of amendments to some regulatory legal acts of the Republic of Kazakhstan on reporting" (registered in the Register of State Registration of Regulatory Legal Acts under № 17391, published on October 2, 2018 in the Reference Control Bank of Regulatory Legal Acts).

7. Resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated July 2, 2019 № 117 "introduction of amendments and additions to the resolution of the Management Board of the National Bank of the Republic of Kazakhstan dated March 20, 2015 № 38 "On approval of the Rules on minimum reserve requirements, including the structure of the obligations of banks to calculate minimum reserve requirements, procedure for calculation of minimum reserve requirements, compliance with minimum reserve requirements standards, reserve and monitor compliance with minimum reserve requirements" (registered in the Register of State Registration of Regulatory Legal Acts under № 19001, published on July 19, 2019 in the Reference Control Bank of Regulatory Legal Acts).