



On approval of the Rules for consideration of amendments to the terms of the bank loan agreement

Unofficial translation

Resolution of the Board of the Agency of the Republic of Kazakhstan for the Regulation and Development of the Financial Market dated July 16, 2021 No. 84. Registered with the Ministry of Justice of the Republic of Kazakhstan on July 21, 2021 No. 23619

Unofficial translation

Note ILLI!

The procedure for entry into force see paragraph 4

In accordance with paragraph 1-2 of Article 36 of the Law of the Republic of Kazakhstan "On banks and banking activities in the Republic of Kazakhstan," the Board of the Agency of the Republic of Kazakhstan for the Regulation and Development of the Financial Market hereby **RESOLVED as follows:**

1. To approve the attached Rules for consideration of amendments to the terms of the bank loan agreement.

2. In accordance with the procedure established by the legislation of the Republic of Kazakhstan, the Department for protection of the rights of consumers of financial services shall:

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

2) place this resolution on the official Internet resource of the Agency of the Republic of Kazakhstan for regulation and development of the financial market after its official publication;

3) within ten working days after the state registration of this resolution, submit to the legal department of information on the implementation of the measures provided for in subparagraph 2) of this paragraph.

3. Control over the execution of this resolution shall be entrusted to the supervising Deputy Chairman of the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market.

4. This resolution shall be subject to official publication and shall enter into force from October 1, 2021.

*Chairman of the Agency
of the Republic of Kazakhstan
for Regulation and Development
of Financial Market*

M. Abylkasymov

Approved

Rules for consideration of amendments to the terms of the bank loan agreement

Chapter 1. General provisions

1. These Rules for consideration of amendments to the terms of the bank loan agreement (hereinafter referred to the Rules) have been developed in accordance with paragraph 1-2 of Article 36 of the Law of the Republic of Kazakhstan "On banks and banking activities in the Republic of Kazakhstan" (hereinafter referred to as the Law on Banks), Article 9, paragraph 1 , subparagraph 4) of the Law of the Republic of Kazakhstan "On state regulation, control and supervision of the financial market and financial organizations" and shall determine the procedure for consideration by second-tier banks and organizations engaged in some types of banking operations of applications of borrowers - individuals for introduction of amendments the terms of bank loan agreements.

The following concepts and abbreviations shall be used in the Rules:

1) a bank - a second-tier bank, an organization carrying out certain types of banking operations, having a license to carry out banking loan operations;

2) debt - the amount of debt under the bank loan, including the amounts of the balance of the principal debt, accrued but unpaid remuneration, fees, penalties (fines, penalties) and other payments provided for by the bank loan agreement concluded with the borrower;

3) borrower - an individual who has entered into a bank loan agreement with the bank.

Chapter 2. Procedure for consideration of the introduction for amendments to the terms of the bank loan agreement

2. An application for introduction of amendments to the terms of the bank loan agreement shall be submitted by the borrower to the bank that issued the loan (hereinafter referred to as the application) in accordance with paragraph 1-1 of Article 36 of the Law on Banks.

3. The borrower's application shall be subject to mandatory acceptance, registration, accounting and consideration by the bank.

4. When the borrower submits incomplete information and documents, the bank requests them.

The Borrower shall provide the requested documents within five (5) working days.

Failure to submit the requested documents within the specified period shall be the basis for submitting the borrower's application without consideration, about which the bank sends a corresponding notification.

5. When considering the issue of introduction of amendments in the terms of the bank loan agreement, when calculating the borrower's solvency, the bank is guided by the requirements of resolution of the Board of the National Bank of the Republic of Kazakhstan dated December 25, 2013 No. 292 "On introduction of restrictions on some types of banking and other transactions by financial organizations" (registered in the Register of State Registration of Regulatory Legal Acts under No. 77379).

6. Within fifteen (15) calendar days after the date of receipt of the borrower's application, the bank shall consider the proposed amendments to the terms of the bank loan agreement and in writing or in the manner stipulated by the bank loan agreement, inform the borrower of (on):

- 1) agreement with the proposed amendments to the terms of the bank loan agreement;
- 2) their proposals to amendments to the terms of the bank loan agreement;
- 3) refusal to change the terms of the bank loan agreement with indication of the reasoned justification of the reasons for such refusal.

When the bank makes a decision to agree with the proposed amendments to the terms of the bank loan agreement, the procedure and terms for introduction of amendments to the terms of the bank loan agreement shall be determined by the internal document of the bank, and the period for introduction of such amendments does not exceed 15 (fifteen) calendar days from the date of making such a decision by the bank.

When the bank sends its proposals on changing the terms of the bank loan agreement, the deadline for the borrower to submit a response to the terms of the bank loan agreement proposed by the bank is indicated in the bank's letter and is at least 15 (fifteen) calendar days from the date the borrower receives the bank's decision.