



NATIONAL BANK OF KAZAKHSTAN

## PUBLIC INFORMATION NOTICE

### Outcomes of the National Bank's visit to the Swiss Constituency Meeting of the International Monetary Fund and the World Bank Group

*July 4, 2024*

The delegation of the National Bank visited Dushanbe (Tajikistan) to participate in the Swiss Constituency Meeting of the International Monetary Fund and the World Bank Group. The event was also attended by the heads of central banks and government agencies of Azerbaijan, Kyrgyzstan, Poland, Serbia, Tajikistan, Turkmenistan, Uzbekistan and Switzerland.

During the meeting, participants discussed the current cooperation agenda within the Constituency, focusing on the challenges facing the global economy and the financial system, as well as the issues of sustainable economic development. The parties exchanged information on present macroeconomic environment and the measures to reduce inflation.

The delegation of Kazakhstan took part in the **high-level seminar** "Green Economy as an Alternative for the Economies Development". During the event, the parties discussed the global climate agenda, as well as the development of green finance and technology. At the high-level seminar "Digitalisation as a tendency of the national economy and the modern society", it was noted that in 2022 Kazakhstan was among the **30 leading countries** in terms of e-government development. Digitalization of the financial sector in Kazakhstan demonstrates significant progress; the biometric identification service is successfully operating at the National Bank platform, work is underway to expand a number of the National Digital Financial Infrastructure components, which is scheduled for completion by 2025.

On the sidelines, meetings were also held with the leadership of the central banks of Switzerland and Uzbekistan, as well as the World Bank to discuss current bilateral cooperation.

At the meeting with the Swiss National Bank (SNB), Mr. Timur Suleimenov thanked SNB Chairman, Mr. Thomas Jordan, for the long-term amicable relations between the central banks of the two countries, expressing hope for safeguarding the good tradition of constructive cooperation after the succeeding head of the Swiss National Bank takes office in October 2024.

During the meeting with the **World Bank** Vice President, Ms. Antonella Bassani, the importance of deepening institutional dialogue and sharing experiences was emphasized. Promising areas of technical cooperation were noted, which will allow the National Bank to aggregate international analytical and practical experience for the development of the financial market in Kazakhstan. An agreement was also reached on cooperation under the Reserves Advisory and Management Program.

**Detailed information for the media representatives is available upon request:**

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