



NATIONAL BANK OF KAZAKHSTAN

## **PUBLIC INFORMATION NOTICE**

### **Transition of payment systems and information systems of banks to ISO 20022 standard is completed**

*Astana*

*16 January 2025*

The National Bank announces successful transition of payment systems of Kazakhstan and information systems of second-tier banks, as well as other participants of payment systems (hereinafter referred to as banks) to the international standard of the payment message format ISO 20022.

Payment systems of the country and information systems of banks, modified to take into account the new standard, have been launched into operation in the new format since January 13, 2025. Banks accept payment instructions from clients in the standard mode in line with operation schedules of information systems, without restrictions and delays.

Switch to the new standard contributes to automation of payment processing, increasing the speed and security of settlements. A special feature of the ISO 20022 standard is the ability to transmit additional information about a payment or a transaction, which simplifies identification processes, reduces number of errors and improves quality of customer service.

Application of ISO 20022 ensures global compatibility between various information and payment systems using this methodology. Kazakhstan is the first country in Central Asian to join users of this international standard, along with the countries of the European Union and Southeast Asia, which will simplify cross-border payments and promote development of international trade.

Introduction of the ISO 20022 standard will improve efficiency of interaction between financial institutions and clients (consumers), and will also allow easy adaptation to technological changes in the financial market due to use of unified rules and procedures.

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

+7 (7172) 77-52-10

e-mail: [press@nationalbank.kz](mailto:press@nationalbank.kz)

[www.nationalbank.kz](http://www.nationalbank.kz)