



NATIONAL BANK OF KAZAKHSTAN

PUBLIC INFORMATION NOTICE

First tenge-denominated stablecoin launched in the National Bank's regulatory sandbox

September 23, 2025

The National Bank announces launch of a pilot project to issue a tenge-backed stablecoin within the National Bank's regulatory sandbox for digital assets.

The stablecoin was launched by Intebix (a digital asset exchange registered at the AIFC), a regulatory sandbox participant, together with partners Solana (an international blockchain platform), Mastercard (an international payment system), and Eurasian Bank.

Launch of the domestic tenge-denominated stablecoin will enable integration of innovative digital solutions in the crypto market with traditional financial infrastructure. This opens up new opportunities for expansion of the crypto-fiat channel. This means it will be possible to exchange cryptocurrency for tenge-denominated stablecoins and conduct trading operations with the use of crypto cards.

The project is a part of the National Bank's strategy to create a national digital asset ecosystem, including development of innovative digital tools and a digital asset market in Kazakhstan.

"Last year, in his Address to the Nation, the Head of State of Kazakhstan gave an instruction to fully realize potential of digital financial products. This year, the National Bank launched a regulatory sandbox for digital assets, and relevant legislative amendments have been developed. Currently, eight pilot projects in four areas have been selected within the regulatory sandbox, the first of which is a Kazakhstan's stablecoin," indicated Governor of the National Bank Timur Suleimenov.

We would remind that this June the National Bank launched a [cryptocard project](#) that allows payment for goods and services using cryptocurrency with instant conversion to tenge.

The National Bank's [regulatory sandbox](#) is open to new applications in the area of payment services and digital assets.

For reference:

Stablecoins are digital assets backed by fiat money.

The National Bank's regulatory sandbox is a special regulatory regime and a platform for secure testing and launch of pilot projects in the area of digital assets.

More detailed information is available for media upon request:

8 (7172) 77-52-10

e-mail: press@nationalbank.kz

www.nationalbank.kz