

**Report by Deputy Governor of the
National Bank of Kazakhstan
B. Sholpankulov
at the briefing on development of the National Digital
Financial Infrastructure and approaches to regulation of
digital assets
22 May 2025, Astana**

I am glad to welcome everyone to this briefing. Today, we will discuss implementation of the National Digital Financial Infrastructure projects as well as approaches to regulation of the digital asset market.

At the instruction of the Head of State, the National Bank **has launched key components of the National Digital Financial Infrastructure (NDFI).**

These include:

- National Payment System;
- National Center for Combating Fraudulent Transactions;
- Remote Biometric Identification System;
- Open Banking Platform and Digital Tenge Platform.

Work is currently underway to increase the number of participants and scale up the services.

Moreover, legislative amendments have been developed to consolidate the status, goals, and objectives of the National Digital Financial Infrastructure.

This provide for establishment of an obligation **for banks to connect to the Interbank Mobile Payment System.** This will provide clients with an access to interbank QR payment and mobile transfer services.

We plan to improve efficiency of interbank interactions, increase availability of financial services, promote competition and consumer protection, and strengthen sovereignty of the country's financial sector.

The next key area of digital transformation in the financial sector is development and regulation of the **digital asset** market.

In pursuance of the Head of State's instructions, the National Bank, together with concerned government agencies, has prepared a set of legislative amendments that establish the legal framework for circulation of digital assets.

The amendments include two blocks:

The first block is the launch of **digital financial assets** with definition of their legal status.

The second block is the introduction of **regulation for circulation of unsecured cryptocurrencies** through licensing of crypto exchange service providers.

Simultaneously with these legislative initiatives, the National Bank **shapes a regulatory sandbox** for digital assets. Within this sandbox, market participants will be able to test various innovative services and technologies.

My colleagues will provide you with more information about implementation of these directions.