



NATIONAL BANK OF KAZAKHSTAN

## **PUBLIC INFORMATION NOTICE**

### **National Bank of Kazakhstan and Visa Covered Bilateral Cooperation**

*June 10, 2021*

Governor of the National Bank of Kazakhstan Erbolat Dossayev and President of Visa International Payment System Ryan McInerney held an online meeting,

Kazakhstan and Visa, one of global leaders in the development of electronic payments and innovations, have maintained fruitful cooperation that rests on principles of mutual benefit for more than 25 years.

The parties have discussed separate areas of cooperation to create National Payment System (NPS) of Kazakhstan, further development prospects for market of payment cards and application of innovative technologies in the field of non-cash payments.

During the meeting, an agreement was reached on joint works to arrange a local system for processing of internal transactions under payments cards.

Management of the National Bank of Kazakhstan and Visa have also confirmed their readiness to handle organizational and technical questions in creating a system for processing card transactions, being a NPS component, within the framework of a joint working group.

The National Payment System, which is to be created under the instruction of President K.K.Tokayev, will ensure stability and reliability of internal settlements, development of non-cash payments, as well as increase the efficiency of functioning of the payment market in Kazakhstan on the whole.

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