



NATIONAL BANK OF KAZAKHSTAN

PUBLIC INFORMATION NOTICE

Regarding the enhancement of financial monitoring measures

January 11, 2022, Nur-Sultan

Kazakhstan is actively working to get ready for a mutual assessment due in 2022 concerning technical compliance of the country's laws with international standards for combating money laundering and financing of terrorism as well as effectiveness of the national AML / CFT system within the Eurasian Group on Combating Money Laundering and Financing of Terrorism (EAG).

As part of the work in progress and in order to comply with international FATF standards, National Bank of Kazakhstan, Agency for Financial Monitoring of the Republic of Kazakhstan as well as Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market have adopted a joint order to enhance financial monitoring measures with a view to prevent illegal cross-border financial transactions and suppress money laundering.

The list of transactions to be considered as typologies, schemes and methods of money laundering and financing of terrorism and enhanced control within financial monitoring by financial organizations and a procedure for second-tier banks during their implementation has been developed.

In line with the international best practices, banks, as the subjects of financial monitoring, will intensify their efforts on a detailed study of high-risk transactions within the KYC (Know Your Customer) principles.

These measures are designed to backset illegal capital flows, and will improve the transparency of cross-border transactions.

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