



NATIONAL BANK OF KAZAKHSTAN

## PUBLIC INFORMATION NOTICE

### National Bank of Kazakhstan and International Payment Systems signed an agreement to reduce domestic interchange fees

November 3, 2022

The National Bank of Kazakhstan and International payment systems Visa, Mastercard and UnionPay signed an **Agreement** on the adoption of joint effort to reduce the margin values of **rates of interbank fees** for non-cash payments using payment cards (*the interchange rates*).

*For information, interchange is understood as a part of the acquirer fees payable by the acquiring bank serving trade and service enterprises to the payment card issuer.*

In accordance with the terms of the Agreement, the International Payment Systems operating in Kazakhstan are committed to reduce interchange rates by almost **2 times**.

When lowering the thresholds of the rates the staged approach will be applied. The first stage will start on **January 1, 2024**, the second stage – on **January 1, 2025**:

- in the **mass market segment** (*Classic, Gold, etc.*): at the first stage the thresholds of the rates will be decreased from the current value (**1.80%-2.0%**) to **1.50%**, at the second stage - to **1.0%**;

- in the **premium segment** (*Platinum, World, etc.*): at the first stage the reduction is planned to be from the current value (**around 2.40%**) to **1.80%**, at the second stage – to **1.20%**;

- in the **super premium segment** (*Infinite, World Elite, Diamond, etc.*): at the first stage the rates will be reduced from the current value (**around 2.45%**) to **2.0%**, at the second stage - to **1.40%**<sup>1</sup>.

Reduction of interbank fees for non-cash card payments will have a positive impact on the further development of the payment industry and will **lead to a reduction in** the business entities' **expenses** on paying bank fees. This will improve the conditions for the further development of non-cash payments and will have a positive effect in terms of the **reduction of the volume of the "shadow economy"**.

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

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<sup>1</sup> For the transactions made during online shopping the indicated rates plus 0.1% will be applied.