



NATIONAL BANK OF KAZAKHSTAN

PRESS RELEASE

Report on results of the second phase of the Digital Tenge Pilot Project released

Astana

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National Bank of Kazakhstan (NBK) and NBK Payment and Financial Technologies Development Center (PFTDC) have released the White Paper (final report) on results of feasibility study of introduction of Digital Tenge.

Based on project results, technological feasibility of key business requirements for the Digital Tenge platform was confirmed. Together with market participants, the platform was successfully tested with real consumers and trade and service enterprises.

Introduction of the Digital Tenge will increase spread of financial services due to an option of handling payments offline, open up new opportunities for creating innovative financial products, increase efficiency of public spending, and also reduce costs in cross-border settlements.

A dedicated survey of has proved willingness of consumers to use Digital Tenge.

As part of the Digital Tenge Hub, a series of design sessions and discussions were held with all stakeholders. In the technological sandbox mode, prototypes of services offered by market participants are implemented.

An economic study of implementation of the Digital Tenge demonstrated no risks for monetary policy, financial stability and economy as a whole. An analysis of the regulatory aspects of the introduction of the digital currency of Kazakhstan was carried out.

Final report of the Digital Tenge project is available on the website of the National Bank in the '[Digital Tenge](#)' section, as well as on the website of the NBK Payment and Financial Technologies Development Center payfintech.kz.

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