**THE ANNOUNCEMENT OF THE NATIONAL BANK**

**OF THE REPUBLIC OF KAZAKHSTAN**

**ABOUT THE DOCUMENT OF COMMITTEE ON PAYMENTS AND MARKET INFRASTRUCTURES «PRINCIPLES
FOR FINANCIAL MARKET INFRASTRUCTURES»**

The National Bank of the Republic of Kazakhstan informs that in 2012 Committee on Payments and Settlement Systems of Bank for International Settlement and the Technical Committee of International Organization of Securities Commissions published new principles for financial market infrastructures (FMI). Hereby the National Bank of the Republic of Kazakhstan notifies its intention to adhere to international standards in accordance to Principles for FMI.

Principles for FMI replaced existed previously three international standards, including the Core principles for systemically important payments systems (2001), the Recommendations for securities settlements systems (2001) and the Recommendations for central counterparties (2004Hetewith to FMI, which should be assessed, are included payment systems (PS), securities settlement systems (SSS), central securities depositories (CSD), central counterparties (CCPs) and trade repository (TR).

The document is provided in English (Committee on Payment and Settlement Systems «Principles for Financial Market Infrastructures», April 2012) and it is available on the website of Bank for International Settlements (<http://www.bis.org/cpmi/publ/d101a.pdf> ). Moreover, in order to conduct the assessment it is utilised the document «Disclosure framework and assessment methodology», which also is available on the website of Bank for International Settlements (<http://www.bis.org/cpmi/publ/d106.pdf> ). Unofficial translation of the documents are attached.

According to above-mentioned standards there were stressed the following stages of the assessment of countries on observance of Principles for FMI: the conduction of self-assessment on observance of Principles at the national level, as well as the external assessment of countries by international financial organisations (IMF and World Bank experts) with further publication of assessment results.

The National Bank of Kazakhstan has started the implementation of the Principles for FMI in infrastructures of Kazakhstani financial market. Within the frame of this work, the National Bank of Kazakhstan in conjunction with Republican state enterprise «Kazakhstan Interbank Settlement Centre of the National Bank of Kazakhstan» (KISC), JSC «Kazakhstan Stock Exchange» and JSC «Central Securities Depository» completed a self-assessment of the following FMI in 2014:

- Payment systems (Interbank money transfer system - RTGS system and Interbank Clearing System), which are operated by KISC;

- Settlement system on currency market and derivatives market, SSS and CCPs - JSC «Kazakhstan Stock Exchange», JSC «Central Securities Depository»;

- Central Securities Depository (CSD) and Trade Repository (TR) - JSC «Central Securities Depository».

The results of «Payment Systems» component’s self-assessment is planning to be published on the official website of the National Bank of Kazakhstan in the nearest future.

After making all necessary changes in the legal and regulatory framework, the National Bank of Kazakhstan assumes step by step to start imposing of requirements for payment systems on the subject of their compliance with «Principles for financial market infrastructures» and assessing the degree of mentioned compliance within the frame of payment systems oversight.