

CSDs: Kazakhstan KACD (Kazakhstan)

Date: 17 Apr 2012

SMI Markets: Kazakhstan

CMIRR Markets: Kazakhstan

Single Central Securities Registrar in Kazakhstan

It has been announced that effective 1 January 2013, there will be a single registrar in Kazakhstan. As a result, all registration / re-registration activities for securities ownership will be conducted by the single central registrar, the United Registrar of Securities, which is currently owned by the National Bank of Kazakhstan (NBK). NBK is also expected to own the majority stake in the single registrar, although it can also be partially owned by the stock exchange and the Central Securities Depository.

The relevant legislation and regulations for the establishment of the single central registrar as well as the procedures governing the registrar are already in place. Further information on this issue will be advised in due course.

CSD Risk Impact

Kazakhstan KACD (Kazakhstan)

CSD Rating: A

CSD Flash Impact: On Watch

Impacted Risk Type: Liquidity Risk

Current Rating = BBB

Flash Impact = On Watch

The proposal to create a central securities registrar should facilitate and simplify the registration process, and also to improve the efficiency of the process in the market. However, the precise impact on Liquidity Risk has been placed "On Watch" until further information is disclosed.

Market Information Impact

Kazakhstan

This information affects the data contained in the Registration and Settlement sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

Kazakhstan

Market Rating: BBB

Market Flash Impact: On Watch

Impacted Risk Type: Liquidity Risk

Current Rating = BB

Flash Impact = On Watch

The proposal to create a central securities registrar should facilitate and simplify the registration process, and also to improve the efficiency of the process in the market. However, the precise impact on Liquidity Risk has been placed "On Watch" until further information is disclosed.

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Number: 2964231 Place of Registration: England & Wales

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