

Kazakhstan Deposit Insurance Fund  
Information memorandum

**Sovereign guarantee on individuals' deposits in national currency increased from 5 million tenge to 10 million tenge**

April 27, the President of the Republic of Kazakhstan, N.A. Nazarbayev endorsed the Law of the Republic of Kazakhstan "On amendments and additions to some legislative acts on insurance and Islamic financing". In accordance with this Law, the sovereign guarantee on individuals' deposits in national currency increased from **5 million tenge to 10 million tenge**.

The maximum amount of the sovereign guarantee for deposits in foreign currency was not altered and amounts to 5 million tenge.

The Law establishes that if a depositor has several deposits or accounts, including accounts in foreign currency, the sovereign guarantee shall cover all these deposits, but shall not increase **10 million tenge** for one depositor per bank.

Guarantee covers the following:

- Individuals' deposits in national and foreign currency,
- Money in current accounts,
- Money in current accounts by using payment cards.

All 37 second-tier banks of the Republic of Kazakhstan, including the subsidiaries of foreign banks, except for the Islamic bank, are the **participants of the obligatory deposit insurance system**.