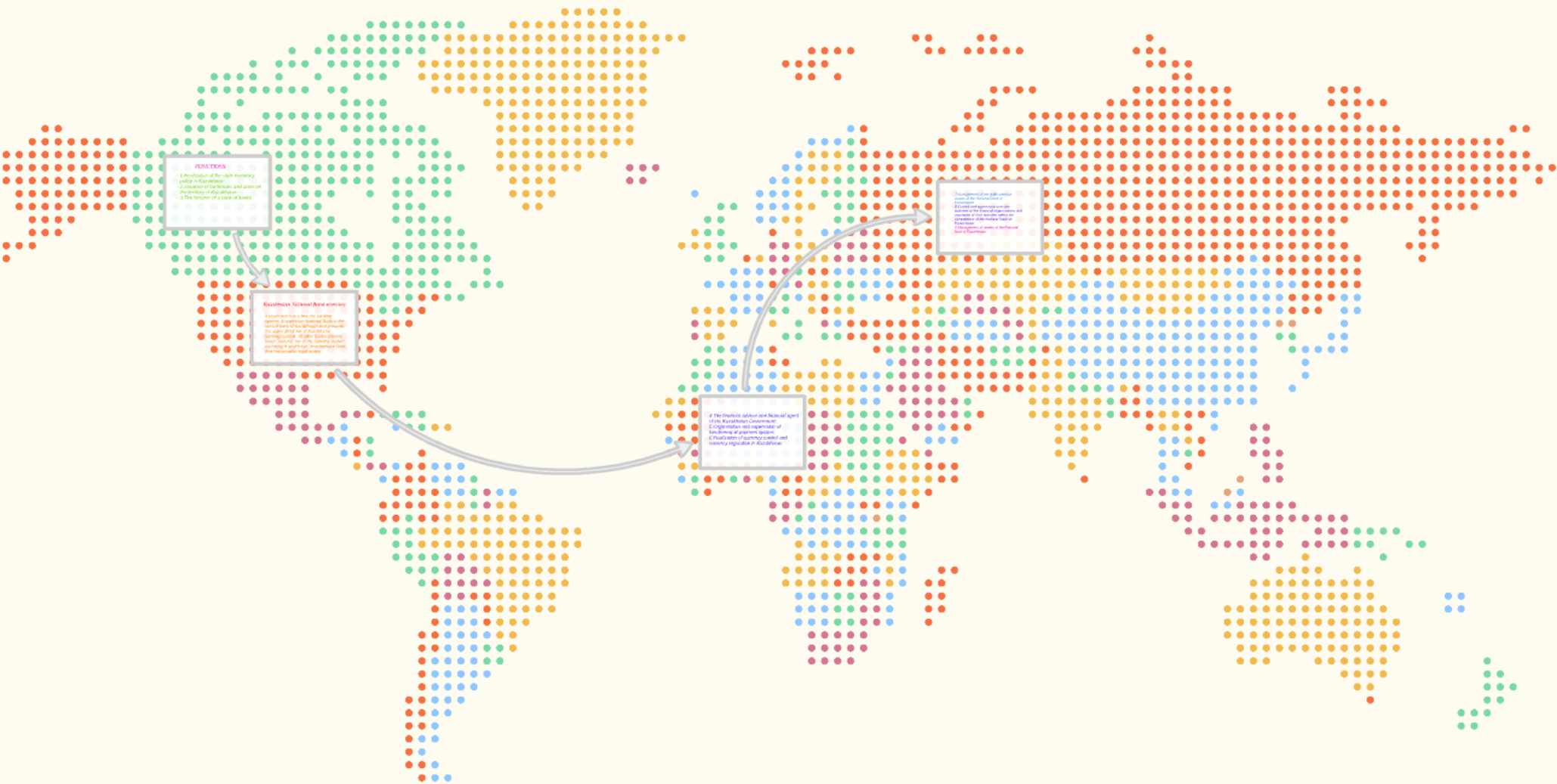


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Kazakhstan National Bank overview

Kazakhstan has a two-tier banking system. Kazakhstan National Bank is the central bank of Kazakhstan and presents the upper (first) tier of Kazakhstan banking system. All other banks present lower (second) tier of the banking system, excluding Kazakhstan Development Bank, that has peculiar legal status.

FUNCTIONS

- *1. Realization of the state monetary policy in Kazakhstan*
- *2. Issuance of banknotes and coins on the territory of Kazakhstan*
- *3. The function of a bank of banks*