

Government of Kazakhstan considers spending KZT2 trillion to bolster banks

Azamat Talgatbekov — February 14, 2017

Deputy chairman of the National Bank, Oleg Smolyakov, yesterday announced the plans of additional capitalization of the Problem Loan Fund in the amount of KZT2 trillion (USD6.2 bn) to buy bad assets from banks.

Yesterday, during the presentation of amendments to the Law "On republican budget for 2017-2019 years", Deputy Chairman of the National Bank, Oleg Smolyakov, announced plans of additional capitalization of the Problem Loan Fund in the amount of KZT2 trillion to buy bad assets from banks. This measure can restore banks to health, taking into account significant amount of problem loans in the banking sector of Kazakhstan.

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