

Kazakhstan



KZT payments to Kazakhstan

For KZT payments to Kazakhstan, the beneficiary's name and address, including city, should be given. In addition, the following information is required:

- The beneficiary's BIN number (business identification number for corporates, 12 digits) or IIN (individual identification number for private persons, 12 digits), to be written together with beneficiary's name and address
- The beneficiary bank's BIC (SWIFT code)
- Purpose code in format "KNPXXXXXXX" and reason of the payment in English

In electronic instructions, e.g. via Nordea's Corporate Netbank, the beneficiary's information should be written as follows:

- Beneficiary's account number in IBAN format
- Beneficiary's details:
 - Line 1: BIN or IIN
 - Line 2: Beneficiary name
 - Line 3: Beneficiary address
- Remittance: The following remittance information is added to the field *additional information/message to beneficiary*:

"KNPXXXXXXX"

Reason for payment in written form in English

Rules for Purpose of Payment (PoP) codes in KZT payments to Kazakhstan

The Purpose of Payment codes in Kazakhstan consists of KNP code (3 digits), remitter's code KOD (2 digits) and beneficiary's code KBE (2 digits). The digits, I to VII, are explained below:

DIGIT	CODE	EXPLANATION
I-III	XXX	KNP code, purpose code
IV	1 OR 2	Residency code of the remitter: 1. resident 2. non-resident

DIGIT	CODE	EXPLANATION
V	1-9	Sector of economy of the remitter: 1. Central government 2. Regional and local governments 3. Central/national banks 4. Other depository organizations 5. Other financial institutions 6. State non-financial institutions 7. Non-government non-financial organizations 8. Non-profit organizations 9. Households
VI	1 OR 2	Residency code of the beneficiary: 1. resident 2. non-resident
VII	1-9	Sector of economy of the beneficiary: 1. Central government 2. Regional and local governments 3. Central/national banks 4. Other depository organizations 5. Other financial institutions 6. State non-financial institutions 7. Non-government non-financial organizations 8. Non-profit organizations 9. Households

A list of KNP codes can be found in the Official Portal for Public Services and Online Information of the Republic of Kazakhstan at <https://egov.kz/cms/en/articles/knp>.

The KOD remitter code is typically either 27 (non-resident corporate customer) or 29 (non-resident private individual).

Examples of common KBE beneficiary codes:

- 17 – Corporate resident company
- 15 – Resident insurance company
- 19 – Resident private individual
- 11 – State Administration income, NAO State Corporation "Government for Citizens"
- 27 – Branches and representative offices of foreign firms
- 14 – Resident bank

Examples of Purpose of Payment code use

Example 1	<p>A Nordic corporate customer is sending a KZT payment to a resident Kazakhstan company to pay for purchase of goods: KNP7102717.</p> <p>Explanation:</p> <ul style="list-style-type: none">710 - payment for goods27 - remitter is non-resident corporate17 - beneficiary is resident corporate
Example 2	<p>A Nordic corporate customer is sending a KZT payment to a resident Kazakhstan company to pay for IT services provided: KNP8512717.</p> <p>Explanation:</p> <ul style="list-style-type: none">851 - payment for IT services27 - remitter is non-resident corporate17 - beneficiary is resident corporate
Example 3	<p>A Nordic corporate customer is sending a KZT payment to its subsidiary, a resident Kazakhstan company, as an intercompany loan, with a maturity over 1 year: KNP4132717.</p> <p>Explanation:</p> <ul style="list-style-type: none">413 - granting long-term loan27- remitter is non-resident corporate17 - beneficiary is resident corporate
Example 4	<p>A Nordic private individual customer is sending a KZT payment to an insurance company in Kazakhstan as an insurance premium: KNP8332915.</p> <p>Explanation:</p> <ul style="list-style-type: none">833 - insurance premium (except life insurance)29 - remitter is non-resident private individual15 - beneficiary is resident insurance company

Payments from Kazakhstan

Please find our SSI [here](#).

KNP code and the purpose of payment:

KNPXXXXXXXX - Payment for xxx in favour of "Company name", account # Flxxxxxxx (if account is in DK/SE/NO, then account DK/SE/NOxxxxxxx at Nordea Danmark, filial af Nordea Bank Abp / Nordea Bank Abp, filial i Sverige / Nordea Bank Abp, filial i Norge correspondingly).

Restrictions

The Kazakhstan Currency Exchange Law requires both residents and non-residents to provide documentation on conducted transactions upon request from the authorized bodies. Also other restrictions may apply.

Disclaimer

This memorandum should not be considered legal advice or explanation of all relevant issues or considerations. You should therefore consult your own legal or other advisers. Nordea Bank assumes no responsibility for any use of this memorandum.