

1. Record Nr.	UNINA9910821950103321
Titolo	The Republic of Kazakhstan : : Financial System Stability Assessment
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2014
ISBN	1-4983-2861-X 1-4843-8470-9 1-4983-7236-8
Edizione	[1st ed.]
Descrizione fisica	1 online resource (96 p.)
Collana	IMF Staff Country Reports
Disciplina	332.110958705
Soggetti	Banks and banking - Kazakhstan Finance - Kazakhstan Banks and Banking Public Finance Industries: Financial Services Money and Monetary Policy Banks Depository Institutions Micro Finance Institutions Mortgages Social Security and Public Pensions Financial Institutions and Services: Government Policy and Regulation Monetary Policy, Central Banking, and the Supply of Money and Credit: General Banking Finance Pensions Financial services law & regulation Monetary economics Nonperforming loans Pension spending Capital adequacy requirements Commercial banks Financial institutions Credit Money Loans Financial regulation and supervision Expenditure

Banks and banking
Asset requirements
Kazakhstan, Republic of

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di contenuto	<p>Cover; CONTENTS; Glossary; EXECUTIVE SUMMARY; TABLES; 1. FSAP Key Recommendations; MACRO-FINANCIAL SETTING AND FINANCIAL SECTOR OVERVIEW; A. Unbalanced Economic Growth and Financial Vulnerabilities; FIGURES; 1. Distribution of Loans and NPLs; 2. The Aftermath of the Crisis; B. Financial System Structure; 3. Structure of the Financial System; FINANCIAL SECTOR RISKS AND RESILIENCE: RECOVERY FROM THE CRISIS IS NOT YET COMPLETE; A. Banking Sector; 4: Credit Real Growth; 5. Dollarization and Wholesale Funding; 6. Macrofinancial Baseline and Stress Scenarios; 7. Scenario Solvency Risk Results</p> <p>8. Solvency Risk: Sensitivity Analyses 9. Liquidity Risk: Scenario Analyses; B. Insurance and Pensions; BOLSTERING THE FINANCIAL SAFETY NET; A. Weak Systemic Liquidity Management in Normal Times; B. Untested Crisis Management Framework; C. Crisis Preparedness Framework; DELINQUENCY MANAGEMENT AND RESOLUTION OF NPLS: SOLVING THE LEGACY PROBLEM; A. Slow Progress Resolving NPLs; B. A Multi-Track Approach to Resolve the NPLs Universe; STRENGTHENING FINANCIAL SECTOR OVERSIGHT: AVOIDING ANOTHER SURGE IN BAD LOANS; A. Bank Regulation: Achieving Better Implementation B. Insurance Sector: Stronger Prudential Requirements and Reinsurance Supervision C. NBK Management of Pensions: Sound Investment Practices are Key; D. Securities Markets: Reducing Uncertainty and Mitigating Mispricing and Reputational Risks; E. Financial Market Infrastructure: Addressing Gaps in Risk Management; 10. Economic Developments; 11. Banking Sector Developments; 12. Capital Markets and Expected Default Frequencies; 13. Monetary and External Sector Developments; 14. Key Financial Soundness Indicators-Cross-Country Comparison; 2. Selected Economic Indicators, 2010-2019 3. Financial System Structure, 2005-134. Financial Soundness Indicators of the Banking System, 2008-2013; 5. Financial Soundness Indicators of the Non-Banking System, 2005-2013; APPENDICES; I. List of Recent Macroprudential Policy Measures; II. Funded Pension System; III. Risk Assessment Matrix; IV. Macroeconomic Scenarios; V. Report on the Observance of Standards and Codes: Basel Core Principles-Summary Assessment</p>
Sommario/riassunto	<p>This Financial System Stability Assessment highlights that the global financial crisis exposed serious bank vulnerabilities in Kazakhstan. The authorities successfully contained the ensuing systemic crisis, however, left unaddressed important weaknesses that continue to linger. The government has nationalized three of the largest banks and restructured their external obligations, thus preventing a collapse of the banking system. The banks' solvency situation is adequate but somewhat fragile as a result of legacy problems. A faster transition to risk-based oversight is needed. The relative vulnerability of banks to shocks warrants increased emphasis on risk. This can be achieved</p>

through the adoption of more advanced risk-assessment tools and a more extensive use of stress test results for risk analysis. The financial safety net and resolution framework were upgraded during the crisis but need further adjustments. The government amended the resolution framework in 2009 to incorporate several desirable features such as restructuring, purchase and assumption, and bridge bank. However, during the crisis it bypassed the use of sequential crisis management tools and nationalized banks and restructured their external liabilities. The resolution framework suffers from the absence of special authority and requires the approval of depositors and creditors. Adjustments to the Emergency Liquidity Assistance framework are needed to limit its availability to solvent institutions.
