



## Informational message

July 13, 2017

### **VTB Bank (Kazakhstan) became a participant of the state program “Nurly Zher”**

On July 1, 2017 the Mortgage Organization “Kazakhstan Mortgage Company” JSC (KMC JSC) and VTB Bank (Kazakhstan) signed a memorandum of cooperation in the implementation of Nurly Zher Housing Construction Program aimed at providing the country's population with affordable housing by subsidizing mortgage loans.

- Now the clients of our bank will be able to receive a housing loan on very favorable terms. The final interest rate for a mortgage borrower is 10%, and the clients are completely exempt from bank charges. For residents of Almaty and Astana the maximum loan amount is 20 million KZT, for residents of Kazakhstan regions - 15 million KZT, for a period up to 15 years, - said **Deputy Chairman of the Management Board - Member of the Management Board Nikolay Suganyaka.**

The mortgage loan initial contribution under Nurly Zher Program will be 30%. The loan is granted in the national currency and only for the purchase of primary housing.

- Nurly Zher State Program, a financial operator of which is KMC JSC, is a unique opportunity for Kazakhstan citizens, especially for young families, to purchase new housing on unique terms, - said **Adil Mukhamedzhanov, Chairperson of the Management Board of “Kazakhstan Mortgage Company” JSC.** – Under the program, the borrower's monthly payment is reduced by 30-40% compared to market offers and the amount of housing already owned by the borrower is not taken into account. The application for participation in the program can be submitted by any citizen of Kazakhstan, and he/she does not have to stand in a queue, as in the situation with other preferential offers.

When a loan is granted, the borrower receives a payment schedule, in which the remuneration paid to the bank is divided into subsidized and non-subsidized parts. The borrower pays out a non-subsidized part of remuneration and the loan principal, while KMC JSC reimburses a subsidized part directly to the bank.

*MO KMC JSC is a financial operator of the state policy in the sphere of ensuring housing affordability for the citizens of the Republic of Kazakhstan through the mortgage lending mechanism, increasing the supply of housing by providing wider population with rental housing in order to solve socially-oriented tasks set by "Strategy-2050" and state programs.*