

Jusan Bank acquired shares of ATFBank

December 30, 2020, Almaty - Jusan Bank acquired a 99.77% share of ATFBank after receiving approval from the Kazakhstan Agency for Financial Market Regulation and Development.

According to the terms of the deal, the equity capital of ATFBank in the amount of 124 billion tenge was used to create additional provisions. Jusan Bank has recapitalized ATFBank for 97 billion tenge after covering losses by the incumbent shareholder, having formed a sufficient level of equity according to the requirements of the regulator.

As a result of the purchase of ATFBank, the total assets of the two banks included in the Jusan group will amount to about 3 trillion tenge, or about 10% of the banking sector assets in Kazakhstan. The total amount of highly liquid assets of two banks will exceed 1.3 trillion tenge, which is one of the highest indicators on the market of Kazakhstan.

*"We are proud that one of the oldest banks in Kazakhstan, the ATFBank, has joined the Jusan Group. At present, ATFBank has significantly increased its liquidity, created the necessary level of provisions and is a reliable financial institution. Our next step is to work on the two Banks' long-term development strategies aimed at further expansion of the clientele and enhanced access to high-end digital services," **commented Shigeo Katsu, Chairman of the Board of Directors of Jusan Bank.** – "It is equally important that each one of our clients will be able to access state-of-the-art financial services not only in Kazakhstan, but also in Russia and Kyrgyzstan, through subsidiary banks of Jusan group".*

Today, in addition to banks, the Jusan Group includes financial companies that provide a wide range of insurance, brokerage and investment portfolio management services.

*"I am glad to welcome the clients of ATFBank, who will soon be offered all the services of our group," **said Aibek Kaiyp, Chairman of the Management Board of Jusan Bank.** – Retail clients will be able to evaluate new digital solutions for banking, insurance and investment services through a single mobile application. Business representatives can open accounts via a smartphone and instantly perform the necessary banking operations. All clients will also receive favorable conditions for cellular communication with the mobile operator Jusan Mobile. I am confident that the synergy of two banks will allow us to offer many new decisions for the prosperity of business and the daily life of clients."*

All current client service services of ATFBank continue to work as usual.

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