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NON-CASH PAYMENTS IN KAZAKHSTAN

Abstract

In modern conditions, money is an essential attribute of economic life. Therefore, all transactions related to the supply of material values and the provision of services are completed with cash payments in the country. The article discusses the methods of non-cash payments of legal entities and individuals without the use of banknotes, obligations, that is, by transferring a certain amount from the payer's account to the beneficiary's account in a bank or by offsetting mutual claims to ensure settlements made by transfer. In the market conditions of managing payments through the bank should be determined by economic expediency, combined with economic independence of market participants and their material responsibility for their actions. It is important to emphasize that the first principle of non-cash payments in market conditions relates both to legal entities and individuals, whereas previously it concerned exclusively legal entities, since there was a clear disclosure of the sphere of cash and non-cash money turnover. The second principle of non-cash payments is that payments from accounts should be made by banks on the orders of their owners in the order. However, due to the deterioration of the payment discipline in the economy in the face of a decline in production and inflationary processes, the calendar order of payments from clients' settlement accounts was again established. This administrative measure is temporary.

Key words: securities market, payment order, non-cash payments, bank, payments, budget, transfer, principles, order of payments.

The current time in Kazakhstan of the national payment system operated by a Republican state enterprise on the right of economic maintaining «Kazakhstan center of interbank calculations of National Bank of Kazakhstan» (MRTDs and QMS) are characterized by the presence of a significant and complete legal framework, a high degree of safety and reliability information solutions. So, in 2015, the ratio of continuous operation (performance) ISMT totaled 99,949%, the coefficient of efficiency of the QMS amounted to 99,997%, which characterizes the high efficiency of the functioning systems in the country. Wherein said payment system is based on internal software products and use local messaging system, which allows timely carry out the necessary configuration and customization of systems in order to fully meet the needs of the users of the systems. Given the high level of reliability and security of existing payment systems, the annual growth of payments in these systems so that in 2016 via MRTD and the QMS was conducted 34,7 million transactions for the amount 202,6 trillion tenge. In comparison with the year 2015 the number of payments in payment systems declined by 1,6%, and the amount of payments increased by 14,1% [2].

After a decline in the volume of payments in 2014, which was due to a decrease in the volume of payments on operations with deposits and securities, the volume of payments through the ISMT and SMK in 2016 continued growth and reached a maximum level during the operation of payment systems.

In an average day through the payment system in 2016 were held 141,5 thousand transactions in the amount 826,9 billion tenge, which is less in comparison with year 2015, the number of payments is 1,2% or more of the amount of 14,5%.

The maximum peak volume of payments in one day, recorded December 31, 2016, made up 752,2 billion rubles, which is more than the average payment amount for 2016 is 3,3 times.

When using PASM average per day in 2016 passed 57,1 thousand transactions in the amount of 804,9 billion tenge more in comparison with 2014 is 1,2% and 14,6%. Via the clearing system daily average for 2016 was 84,4 per Plate for providing messages to a amount to 22,0 billion tenge compared to the year 2015 the number of payments is less than 2,7% and more of the total payments to be 12,4%.

The client, addressing in Bank, can choose the MRTD or the QMS to make payments. For urgent and high priority large-value payments that require immediate settlement, the preference for PASM. Therefore, through this system is processed by the main the volume of payments in the country (97,3% of the total payment volume and 40,3% of the total), in particular, that transactions in financial instruments

So, 38,8% of the total volume of payments in the ISMT to accept payments in operations with securities. Operations with foreign currency and precious metals accounts for 17,2%, with deposits and 16,7%.

When you select the system of interbank clearing should be borne in mind that the calculation of payments in this system is performed only once per day (from 15:00 to 16:00 hours), therefore when submitting the payment order to the Bank closer or after 15:00 hours, the payment will be made only on the following operating day.

At the same time, the tariffs in this system is much lower than the cost of services associated with ISMT, so this system has a main stream of small payments (59,7 per cent of total payments and only 2,7% of their amount). The dominant share of the QMS take payments for goods, intangible assets and services. Also, a significant proportion of payments in the budget and payments from the budget, pension payments and benefits.

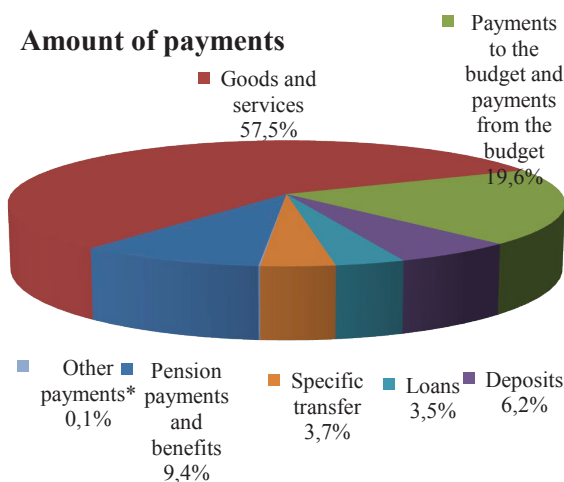


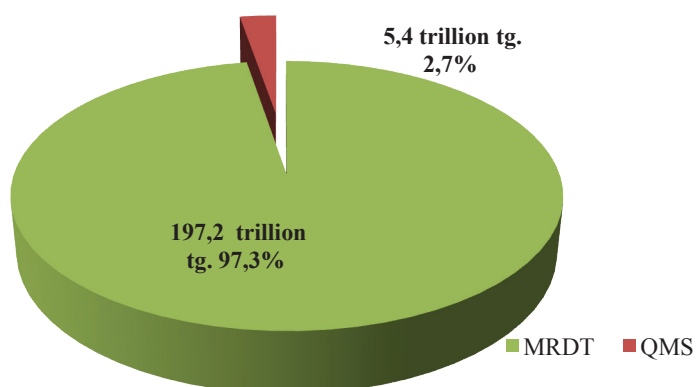
Figure 1 – The amount of payments QMS

Note – Source: National Bank of Kazakhstan [1].

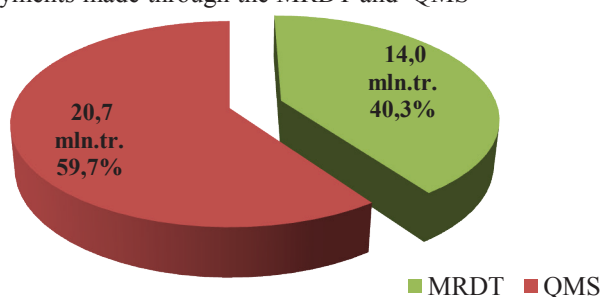
For 2016 is carried out non-cash payments in the payment systems via GIFP, constituting 97,3% of the total amount of payments using MSPDi QMS, through the system of interbank clearing and 2,7%, respectively. The number of payments in the ISMT was 40,3%, in the system of interbank clearing 59,7%.

The average amount of one payment document in ISMT in 2016 amounted to 14,1 million tenge and increased in comparison with the year 2015 13,2% (1,7 million tenge). The average amount of one payment messages in the System of interbank clearing for 2016 amounted to a 260,5 thousand tenge, an increase compared to 2015 15,5% (35,0 thousand tenge). The growth in payments was mainly due to the increase in the amount of payments on operations with deposits 42,3%, and transactions with foreign currency and precious metals – 31,7%. The share of these operations from total volume growth amounted to 60,6 per cent.

The volume of payments made through the MRDT and QMS



Number of payments made through the MRDT and QMS



The average amount of one payment

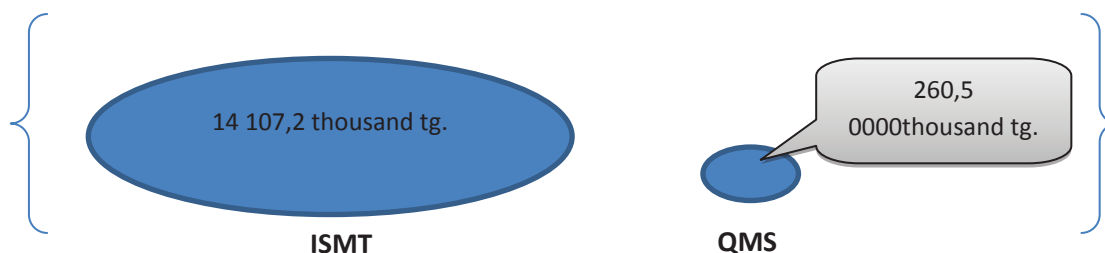


Figure 2 – The volume and number of payments made through the ISMT and QMS

Note – Source: National Bank of Kazakhstan [1].

Table 1 – Payment volumes by type of destination of payments in the ISMT and QMS

Name of the indicator	2015 year	2016 year	Change	
	In billion tenge	In billion tenge	In billion tenge	In %
Operations with foreign currency and precious metals	25 773,4	33 951,4	8 178,0	31,7%
Deposits	23 371,6	33 253,9	9 882,4	42,3%
Loans	2 395,2	2 766,8	371,6	15,5%
Securities, promissory notes and certificates of Deposit	79 583,4	76 542,1	-3 041,4	-3,8%
Goods, intangibles and services	24 867,5	27 614,5	2 746,9	11,0%
Other payments	21 599,7	28 459,1	6 859,4	31,8%
Total	177 590,8	202 587,8	29 811,9	14,1%

Note – Source: Official generic – the resource of National Bank of Kazakhstan.

Overall for the year 2016 the total amount of payments effected through the payment system exceeds the GDP of Kazakhstan for the year 2016 (033,138 billion) in 5,3 times. The main volume of payments through the ISMT and the QMS accounts for payments to legal entities, including payments from the actors of the financial sector.

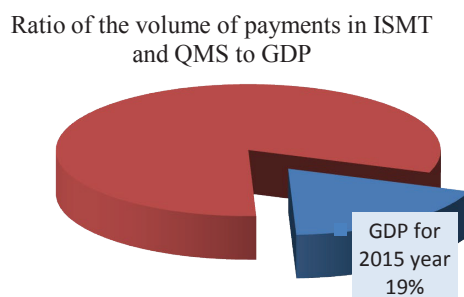


Figure 3 – The ratio of the volume of payments in the ISMT and QMS to GDP

Note – Source: National Bank of Kazakhstan [1].

Herewith, in the MRTD the amount of payments of legal entities account for over 99% of the total amount of the payments, respectively, the share of payments by individuals account for less than 1%. More actively in the QMS are payments to individuals (8% of total payments), due to the low rates of this system [3].

The average amount of one payment document sent to a legal person using the payment system amounted to 1 867,8 thousand tenge, which is approximately equal to 1 000 MCI established by the Law of the Republic of Kazakhstan “On payments and remittance of money” for payments between legal entities in the form of cash.

The average amount of one payment document of a natural person, calculated in MRTDs and the QMS is in the order of 90,1 thousand tenge and is characterized by a large number of payments pension contributions, social security contributions for small amounts (average amount of a payment under section “pension payment” is about 4 thousand tenge, as well as tax payments (the average amount is about 25 thousand tenge). Therefore, payments to individuals because of their small amount is a small proportion (1 920,9 billion tenge – 0,9%) of total payments made via the payment system

The volume of ISMT system and QMS payments from individuals in payment for supplied goods, intangible assets and services in 2015 amounted to 678,7 billion tenge, an increase with indicators 2014 by 24,5%. The volume held of cashless payments using payment cards for 2015 amounted to 988,9 billion, an increase of indicators in 2014 by 7,3%. Overall, the total volume of cashless payments from individuals through payment systems and payments with use of payment cards for 2016 was 1 667,7 billion tenge, an increase with indicators 2015 by 13,7%, which overall shows the growth of cashless payments among individuals [4].

Table 2 – Increase in the volume of payments

Name of the indicator	2015 year	2016 year	Change	
	In billion tenge	In billion tenge	In billion tenge	Increase in %
Operations with foreign currency and precious metals	25 773,2	33 951,1	8 177,9	31,7%
Deposits	23 161,3	32 920,8	9 759,4	42,1%
Loans	2 237,7	2 576,7	339,0	15,2%
Securities, promissory notes and certificates of Deposit	79 579,8	76 538,2	–3 041,6	–3,8%
Goods, intangibles and services	22 000,1	24 517,1	2 517,0	11,4%
Other payments	20 023,8	26 695,2	6 671,4	33,3%
Total	172 775,9	197 199,0	24 423,1	14,1%

Note – Source: National Bank of Kazakhstan [1].

According to official data, the total amount of goods and services (wholesale, retail) in 2016 was 22,6 trillion tenge. The share of payments to legal entities ISMT system and QMS of the total volume of sold goods and services amounted to 85,5% of the total volume of retail and wholesale trade and services. The share of payments of physical persons conducted by payment systems as payment for goods accounted for only 8,1% of retail sales. In this connection, one of the main tasks of government is the further expansion of cashless payments by promoting the population to the use of remote sensing and other means of payment without using cash.

In General, using PASM in 2016 was held 14,0 million transactions in the amount of 197,2 bln. tenge. In comparison with the year 2015 the number of payments increased by 0,8%, and the amount of payments increased by 14,1%.

The growth of payments MRTD was mainly due to the increase in the amount of payments for transactions with Deposit – 42,1%, and transactions with foreign currency and precious metals 31,7%.

In the context of user groups, the largest share of volume of payments in 2016 for the organization of 51,0%. With 25% of all payments accounts for the 5 largest banks of Kazakhstan.

Share of payments in ISMT by groups

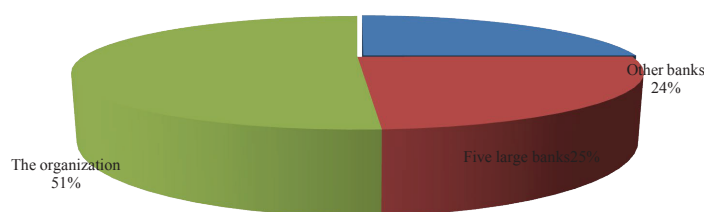


Figure 4 – The share of payments in the ISMT groups

Note – Source: National Bank of Kazakhstan [1].

Table 3 – The flows of payments in the ISMT by user group

Group	2015 year	2016 year	Change	
	In billion tenge	In billion tenge	In billion tenge	Increase in%
Five large banks	48 171,6	49 249,5	1 077,93	2,2%
Other banks	42 100,2	47 348,5	5 248,34	12,5%
The organization	82 504,2	100 600,9	18 096,73	21,9%
Grand total	172 775,9	197 199,0	24 423,10	14,1%

Note – Source: National Bank of Kazakhstan [1].

Generally in 2016 through QMS has been processed 20,7 million electronic payment message in the amount of 5 388,8 billion. In comparison with the year 2015 the number of payment messages in the clearing system decreased by 3,1%, the amount of payments increased by 11,9%.

The main influence on the growth of payments in the QMS has had a growth of volumes of payments on transactions deposits and zapatera for goods and services.

Table 4 – Payment volumes by type and destination charges in the QMS

Name of the indicator	2015 year	2016 year	Change	
	In billion tenge	In billion tenge	In billion tenge	In %
Pension payments and benefits	409,6	507,5	97,9	23,9%
Specific transfer	159,9	202,0	42,1	26,3%
Deposits	210,2	333,2	123,0	58,5%
Payments for goods	1 544,4	1 661,2	116,9	7,6%
Payments for services	1 323,1	1 436,1	113,1	8,5%
Payments to the budget and payments from the budget	1 004,8	1 053,7	48,9	4,9%
Other payments	162,9	194,8	31,9	19,6%
Total	4 814,9	5 388,6	573,7	11,9%

Note – Source: National Bank of Kazakhstan [1].

In section of user groups, the largest share of payment volume in 2016 accounted for the five largest banks constituted 41,0%.

Table 5 – Payment flows in quality management system user groups

Group	2015 year		2016 year		Change	
	In billion tenge	In % of the total	In billion tenge	In % of the total	In billion tenge	Increase in %
Five large banks	2 030,0	42,2%	2 211,5	41,0%	181,5	8,9%
Other banks	1 784,8	37,1%	2 003,8	37,2%	219,0	12,3%
The organization	1 000,1	20,8%	1 173,5	21,8%	173,4	17,3%
Grand total	4 814,9	100,0%	5 388,8	100,0%	573,9	11,9%

Note – Source: National Bank of Kazakhstan [1].

According to forecasts, calculated on the basis of statistical data on volumes of payments over the past 10 years, in 2017, forecasted growth in the volume of payments in payment systems (ISMT and QMS) can be at the level of 6,1% (214,9 trillion tenge) payment and 4,8% (36,3 million transactions) by the number of payments.

When the ratio of the volume of payments and money transfers conducted through the national payment systems of the countries of the Eurasian economic Union to the national gross domestic product (GDP) of these countries, Kazakhstan takes the third place by the turnover of payments (the excess of the amount of payments over GDP) [6].

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Аңдатпа

Қазіргі жағдайда ақша – шаруашылық өмірдің ажырамас белгісі. Елдегі материалдық құндылықтардың жеткізілуіне және қызметтердің көрсетілуіне байланысты барлық мәмілелер ақшалай төлем арқылы жүзеге асырылады. Мақалада заңды тұлғалар мен жеке тұлғаларды ақша белгісін, міндеттемелерін пайдаланбай қолма-қол ақшасыз есеп айырысу әдістері, яғни төлемшінің банкідегі шотынан белгілі бір соманы алушының шотына аудару жолымен немесе өзара талаптарды есепке алу жолымен жүзеге асырылатын есеп айырысу жолдары туралы мәліметтер келтірілген. Банк арқылы шаруашылық жүргізудің нарықтық жағдайы нарық субъектілерінің экономикалық тәуелсіздігі мен олардың іс-әрекеттері үшін материалдық жауапкершілігін ескере отырып, экономикалық мақсаттылықпен анықталуы керек. Нарықтық жағдайлардағы қолма-қол ақшасыз есеп айырысудың бірінші принципі заңды және жеке тұлғаларға қатысты, ал бұрын бұл тек қана заңды тұлғаларға қатысты екенін ескеру маңызды, өйткені қолма-қол ақшамен және қолма-қол ақшасыз айналым саласының нақты ашылуы болды. Қолма-қол ақшасыз төлемдердің екінші принципі – шоттардағы төлемдер оның иегерлерінің өздері белгілеген төлемдер тәртібіне және шоттағы ақшаның қалдықтарына сәйкес банктер жүзеге асыруы тиіс. Алайда, өндірістің төмендеуі және инфляциялық үрдіс жағдайында шаруашылықта төлемдер тәртібінің нашарлауына байланысты клиенттердің есеп айырысу шоттарынан төлемдердің күнтізбелік реті қайта құрылды. Бұл әкімшілік шара уақытша болып табылады.

Тірек сөздер: бағалы қағаздар нарығы, төлем тапсырмасы, қолма-қол ақшасыз төлемдер, банк, төлемдер, аудару, қағидалар, төлем кезектілігі.

Аннотация

В современных условиях деньги являются неотъемлемым атрибутом хозяйственной жизни. Поэтому все сделки, связанные с поставками материальных ценностей и оказанием услуг, завершаются денежными расчетами в стране. В статье рассмотрены методы безналичного расчета юридических и физических лиц без использования денежных знаков, обязательств, то есть путем перевода со счета плательщика на счет получателя определенной суммы в банке или путем зачета взаимных требований обеспечения расчетов, осуществляемых путем перечисления. В рыночных условиях хозяйствования проведение расчетов через банк должно обуславливаться экономической целесообразностью, сочетаться с экономической самостоятельностью субъектов рынка и их материальной ответственностью за свои действия. Важно подчеркнуть, что первый принцип безналичных расчетов в условиях рынка имеет отношение как к юридическим, так и к физическим лицам, в то время как раньше касался исключительно юридических лиц, поскольку существовало четкое законодательное разграничение сферы наличного и безналичного денежного оборота. Вторым принципом безналичных расчетов является то, что платежи со счетов должны осуществляться банками по распоряжению их владельцев в порядке установленной ими очередности платежей и в пределах остатка средств на счете. Однако в связи с ухудшением платежной дисциплины в хозяйстве в условиях спада производства, инфляционных процессов вновь была установлена календарная очередность платежей с расчетных счетов клиентов. Эта административная мера является временной.

Ключевые слова: рынок ценных бумаг, платежное поручение, безналичный расчет, банк, выплаты, бюджет, перечисление, принципы, очередность платежей.