

ANNEX XXII

and encouragement of domestic products export, I decree:

1 To create the state Export-Import Bank of the Republic of Kazakhstan (Eximbank Kazakhstan).

2. To establish that the state Export-Import Bank of the Republic of Kazakhstan shall be:
- a governmental financial and credit institute responsible for ensuring efficient use of the credit resources and implementation of the projects it funds;
 - the legal successor of Alem Bank Kazakhstan on all international liabilities arising from the credit agreements signed for and on behalf of the Government of the Republic of Kazakhstan

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3. To define the main functions of the state Export-Import Bank of Kazakhstan as follows:
- to act as a borrower and as the agent of the Republic of Kazakhstan for foreign credits obtained and guaranteed by the Republic of Kazakhstan;
 - grant loans to Kazakhstani enterprises to encourage importation of technologies, equipment and products necessary for the implementation of structural reforms and development of import substituting productions;
 - grant loans to exporters of final products and other items of export, which are not traditional for Kazakhstan;
 - insure (guarantee) the risks of export loans granted by Kazakhstani banks;
 - short-term funding of enterprises and projects with the purpose of development of production, providing for reduction of import and increase of export²;
 - organize and conduct project expertise with attraction of foreign companies, study and select projects for funding on the account of foreign loans;
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Kazakhstan and Alem Bank Kazakhstan to develop the draft documents on the following aspects:

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