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English - Or. English

13 June 2025

**DIRECTORATE FOR FINANCIAL AND ENTERPRISE AFFAIRS  
COMPETITION COMMITTEE**

**Competition in Mobile Payment Services – Note by Kazakhstan**

18 June 2025

This document reproduces a written contribution from Kazakhstan submitted for Item 4 of the 146<sup>th</sup> OECD Competition Committee meeting on 18-20 June 2025.

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**JT03568184**

## *Kazakhstan*

### 1. Introduction

1. Mobile payments are becoming an integral part of Kazakhstan's digital economy. The growing number of smartphone users, the development of financial technologies and the spread of cashless payments create favourable conditions for the large-scale implementation of mobile payment solutions.
2. The new generation of customers increasingly using mobile applications and services for both financial and non-financial needs, moving away from traditional interaction methods with institutions and the market.

### 2. Mobile Payments in Kazakhstan via QR Code

3. According to the National Bank of the Republic of Kazakhstan, over the past five years, the volume of cashless transactions among the population has increased 24 times, reaching more than 73 trillion tenge. The majority of these transactions are conducted via the internet or mobile banking, (accounting for 64.4% of the total number of operations and 82.5% of the total volume of cashless payments and money transfers).
4. Currently, the Agency is studying the topic of cashless payments in Kazakhstan, specifically QR code payments, which fall under mobile payments. A QR code is a type of barcode assigned by a payment service provider or a payment system operator to facilitate transactions for goods, services, or works within the scope of entrepreneurial activities.
5. Kazakhstani citizens actively use mobile applications for payments. The number of transactions made via QR code exceeded the number of transactions made through POS terminals using a payment card by 26%, which generally reflects the trend towards digital financial services.
6. In 2024, on average daily every 2nd cashless transaction for goods and services was conducted via QR code.
7. With the help of a QR code in Kazakhstan it is possible to pay for: goods and services (in shops, cafes, pharmacies, beauty salons, etc.), public transport (metro, buses), public utilities (in housing and utilities receipts, in payment applications), state duties and taxes (via eGov, bank applications, QR notifications), online purchases (on websites and in marketplaces), charity (QR on posters, websites of foundations, social actions).
8. Kazakhstan is working on standardizing QR codes to enable customers to make payments through a unified terminal compatible with all Kazakhstani banks. At the moment the National Bank of the Republic of Kazakhstan has ensured readiness of the functionality of the system of interbank QR-payments and step-by-step connection of the participating banks is carried out. The project's scaling is planned for 2025.
9. The implementation of interbank QR payments will enable businesses to reduce costs associated with installing multiple terminals from different banks, while allowing citizens to make payments via QR code through any bank's terminal in the country. In turn, banks will be able to optimize expenses by lowering the cost of processing interbank transactions and expanding payment services for their customers.

### 3. Open API and Open Banking in Kazakhstan

10. Amid the widespread digital transformation of the financial sector, with the need to develop appropriate regulatory frameworks and approaches, as well as the existing infrastructure for advancing the digital financial ecosystem, the National Bank of the Republic of Kazakhstan, in collaboration with the Agency for Regulation and Development of the Financial Market of Kazakhstan and with the support of the Agency for Protection and Development of Competition of Kazakhstan, has established key approaches and principles for the development of Open API technology (*en.* - *Application Programming Interface*, *rus.* - *открытые интерфейсы программирования приложений*) and the implementation of the Open Banking concept (*рус.* - *открытый банкинг*) to enable technological data exchange between financial, payment organisations and third-party service providers with the consent of the customer.

11. As part of the initiative to develop Open API and Open Banking, the Concept for the Development of Open API and Open Banking in the Republic of Kazakhstan for 2023–2025 has been established.

12. At present, with the growth of digital services, the absorption of commodity markets by dominant platforms is being observed, which leads to restrictions on the rights of sellers and buyers in price formation. These dominant platforms have achieved a network effect by locking consumers into a closed digital environment.

13. Open API and Open Banking are essential tools for overcoming closed ecosystems and network effects that create imbalances in the financial sector

14. The development of Open API and Open Banking technologies is aimed at developing healthy competition in the financial market, creating conditions for the development of co-operation, and providing consumers with innovative financial services and products.

15. One of the goals of the development and implementation of this Concept is to provide citizens with access to their own money held in various banks through a mobile application of any bank of the customer's choice based on Open API and Open Banking technology - eliminating the customer's dependence on the technological and functional capabilities of their own bank or the limited range of available services.

### 4. Conclusion

16. Competition in the field of mobile payments is a key factor in the sustainable development of Kazakhstan's digital economy. While the market is highly active today, it requires a more balanced regulatory policy and systematic support for new entrants.

17. The implementation of a unified QR code, Open API, and Open Banking will create equal market conditions and place the customer at the center—ensuring freedom of choice, convenience, and security.

18. For Kazakhstan, this could be the key to reducing dependence on closed ecosystems and an incentive for fintech-innovation and competition.