

## **33<sup>rd</sup> Annual conference of the Group of Banking Supervisors from Central and Eastern Europe commenced in Nur-Sultan**

**Nur-Sultan, Kazakhstan** – 33<sup>rd</sup> Annual conference of the **Group of Banking Supervisors from Central and Eastern Europe** has started virtually under the chairmanship of the Astana Financial Services Authority.

Kazakhstan is hosting the conference of the Group of Banking Supervisors from Central and Eastern Europe (BSCEE) for the first time. The event will take place on 27-28 May 2021 and is organised by the **Astana Financial Services Authority (AFSA)**, a regulator for the Astana International Financial Centre (AIFC).

Mukhtar Bubeyev, Chief Executive Officer of AFSA and Chairman of the BSCEE and Fernando Restoy, Chair of Financial Stability Institute of the Bank of International Settlements delivered opening remarks. The event is attended by the top managers of central banks and banking supervisory authorities from 25 countries of the Central and Eastern Europe, as well as representatives of the International Monetary Fund, Basel Committee on Banking Supervision, European Central Bank and Financial Stability Institute of the Bank of International Settlements.

**Mukhtar Bubeyev, CEO of AFSA** commented: "This year we are chairing the BSCEE and for the first time in Kazakhstan we are hosting the Annual Conference of the Group. Supervisory priorities in the post-pandemic period, development of technological solutions in the field of supervision, acceleration of digitalization, as well as the current situation in the national banking sectors are the topics planned to be discussed at the event".

The BSCEE was established in 1991. The objectives of the regional group are to encourage and maintain close cooperation and communication between its members, serve as a high-level platform for technical discussions, exchange best practices, data and innovative decisions among banking regulators and represent the Central and Eastern European region in a dialogue with the Basel Committee on Banking Supervision.

BSCEE consists of banking supervisors from Albania, Armenia, Austria, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan (AIFC), Latvia, Lithuania, Moldova, Montenegro, North Macedonia, Poland, Russia, Romania, Serbia, Slovakia, Slovenia, Turkey and Ukraine.

**Reference:**

**The Astana Financial Services Authority (AFSA)** is the independent regulator of the Astana International Financial Centre (AIFC), which is established in accordance with the Constitutional Law of the Republic of Kazakhstan "On the Astana International Financial Centre" for the purposes of regulating financial services and related activities in the AIFC. AFSA administers the AIFC Regulations and Rules and is responsible for the authorization, registration, recognition and supervision of financial firms and market institutions in the AIFC.

[www.afsa.kz](http://www.afsa.kz)

**The Astana International Financial Centre** was created by the initiative of the First President of the Republic of Kazakhstan, Leader of the Nation, Nur-Sultan Nazarbayev as part of the "100 steps to implement five institutional reforms" national program.

The Centre's development strategy until 2025 was approved by the Management council of the AIFC during the council's meeting on July 2, 2020.

In accordance with the strategy, the vision of AIFC is in becoming the leading financial centre in the region that includes Central Asia, the Caucasus, EAEU countries, western China, Mongolia, and Eastern Europe.

The mission of the AIFC is in assisting the sustainable and long-term development of the region. As the head of state Tokayev noted, "AIFC, with its unique opportunities, can act as a universal platform that connects the countries in the region."

The strategic directions for the sustainable development of the AIFC include the development of a circular economy, financial technologies, and "digital financial centre."

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