

DIGITAL ONBOARDING FOR FOREIGN CLIENTS: INTEGRATING E- SIGNATURE SOLUTIONS

ASSOCIATION OF EURASIAN CENTRAL SECURITIES DEPOSITORIES

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THE CHALLENGE — THE “WALL” FACING FOREIGN CLIENTS

BARRIERS WE ELIMINATED:

In-person visit: Previously required to travel to Kazakhstan

Local identifier: Mandatory issuance of IIN/BIN (individual or business identification number)

Paper-based documents: Physical submission of paperwork

Timeline: The process took several weeks

OUR SOLUTION — A HYBRID ONBOARDING MODEL

FOR KAZAKHSTAN RESIDENTS:

- Fast authorization via the National Certification Authority (NCA)
- Use of an existing NCA digital signature
- Biometric verification for individuals
- Integration with government databases

FOR NON-RESIDENTS:

- Fully remote digital signature issuance using TumarCSP
- Internationally compatible standards and protocols

KEY ADVANTAGE: We preseRVE ALL ESTABLISHED LOCAL PROCESSES WHILE OPENING THE DOOR TO GLOBAL INVESTORS.

THREE PILLARS OF SUCCESSFUL IMPLEMENTATION

1. LEGAL PILLAR: Regulatory adaptation

Amended CSD rules to allow the use of TumarCSP digital signatures

2. PARTNERSHIP PILLAR: Dual digital-signature ecosystem

NCA as the primary provider for residents

TumarCSP for non-residents

Integration with state systems

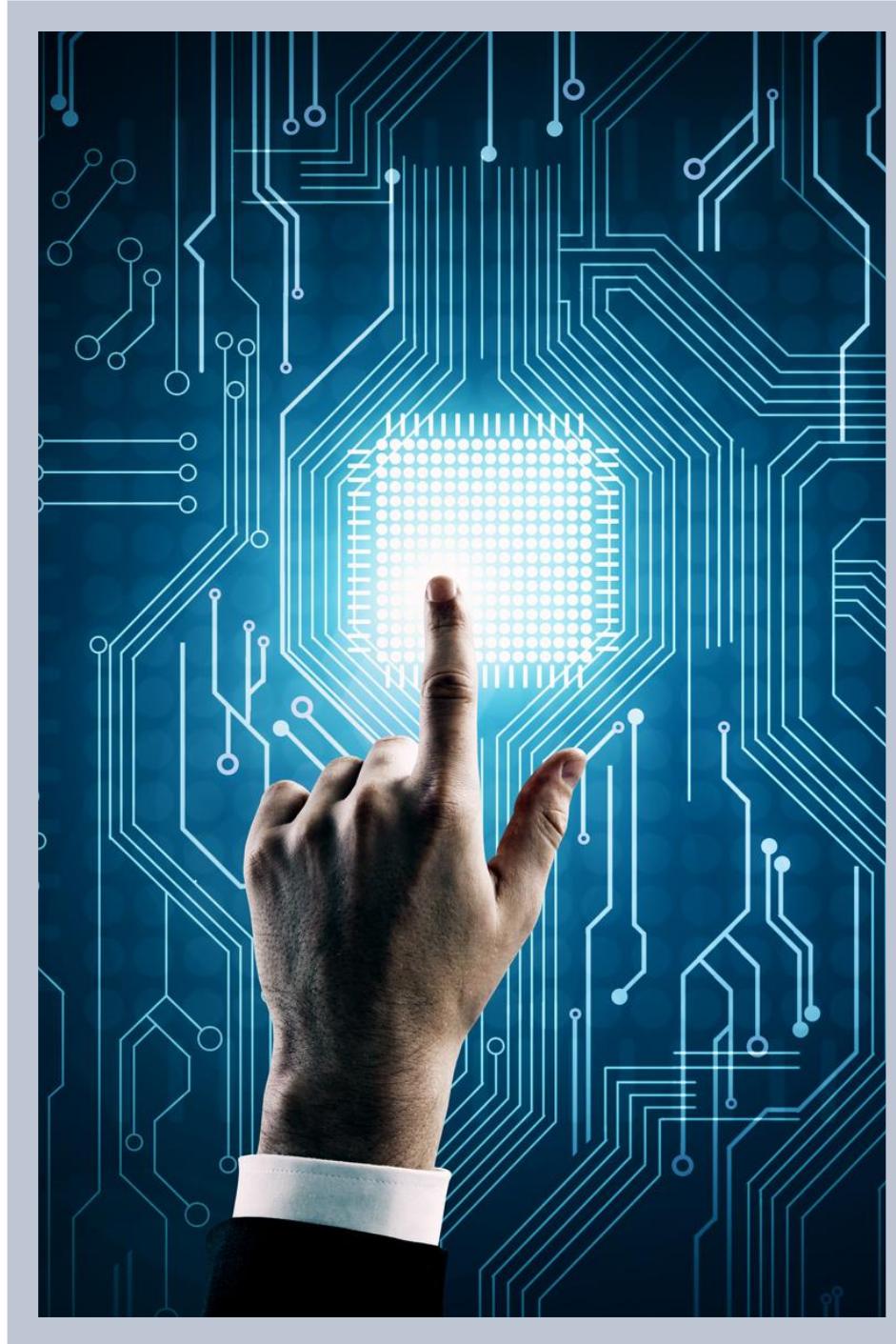
3. TECHNOLOGY PILLAR: System modernization

Enhancement of the Client Portal and Backoffice

Creation of an API gateway for the Certification Authority of the National Payment Corporation

Parallel support for two digital-signature systems

IDENTITY SYSTEM — SMART VERIFICATION



FOR INDIVIDUALS:

- Two-factor authentication: biometrics + SMS code
- Auto-filling data from government databases
- AML screening
- Cloud-based digital signature for document signing (via the NPC CA)

FOR LEGAL ENTITIES:

- Use of NCA digital signature for registration/authentication
- Integration with the “Legal Entities” government database
- AML screening
- Planned integration with the NPC cloud digital signature service

Technology Foundation — Secure Digital Signatures

Certification &

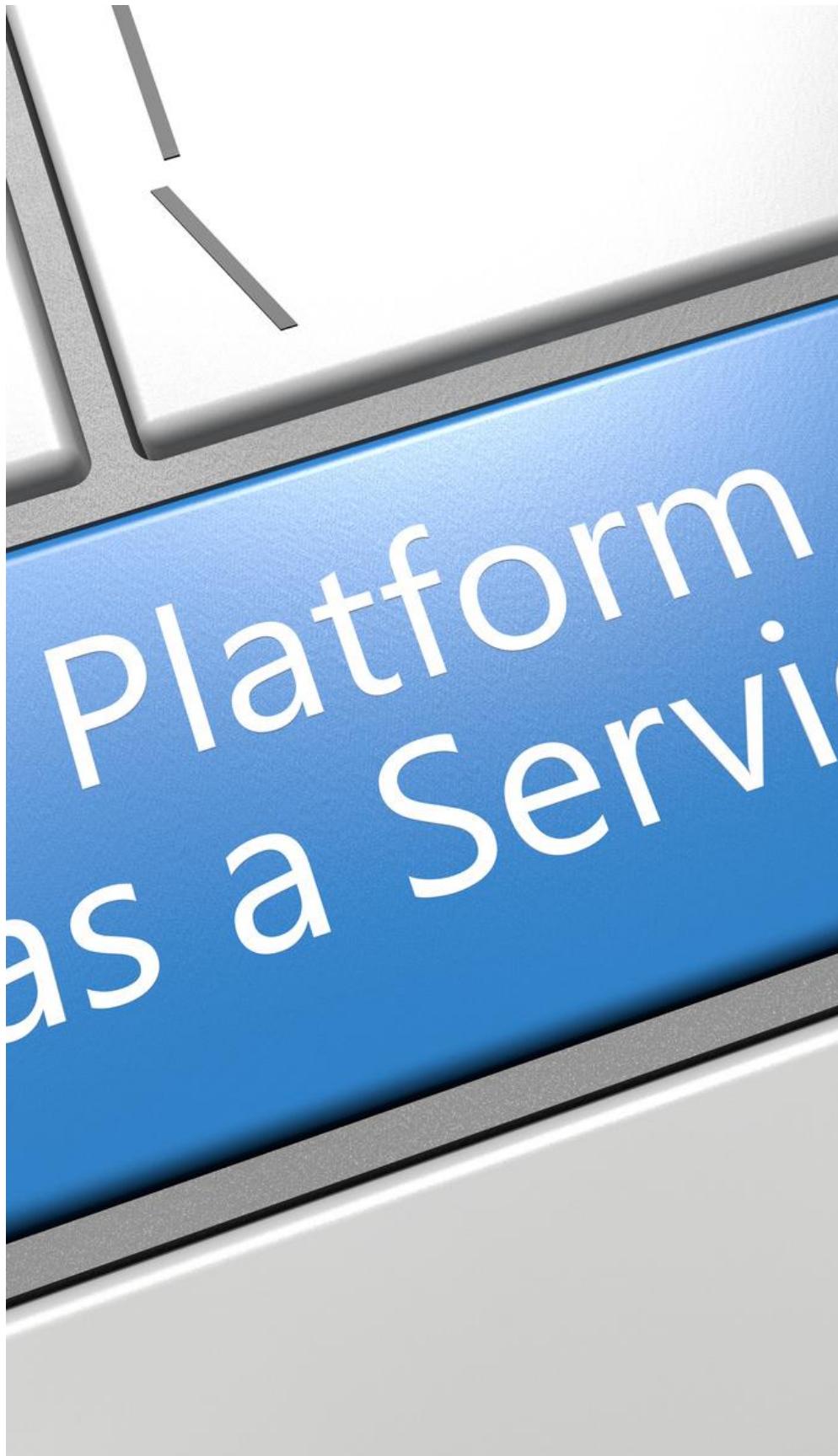
Standards:

- Certified in Kazakhstan: Security levels 2, 3, 4
- Universal compatibility with
- Microsoft Crypto API
- Supported cryptographic standards:
 - GOST 34.310-2004 — digital signature
 - GOST 34.311-95 (R 34.11-94) — hashing
 - GOST R 34.10-2012 (2015) — digital signature
 - GOST R 34.11-2012 (2015) — hashing
 - GOST 28147-89 — symmetric encryption



Onboarding Process — Residents vs. Non-Residents

Criterion	Residents (NCA)	Non-Residents (TumarCSP)
Identification	IIN + government base / Biometrics	documents
Digital Signature	Existing NCA certificate	Remote issuance
Process	Uses existing DS	Full issuance cycle
Time	Instant login	accelerated release process
Integrations	Government systems	National Payment Corporation of Kazakhstan



Client Experience — 3 Simple Steps for Non-Residents

Step 1: Registration & Verification

- Registration in the Client Portal
- Completing the onboarding questionnaire
- Digital signature requirement disabled at this stage

Step 2: Pre-approval & Digital Signature Issuance

- CSD staff review → status “Pre-approved”
- Automatic DS issuance through the NPC Certification Authority
- Client notification upon issuance

Step 3: Completing Onboarding

- Setting a password for the DS
- Remote signing of documents using the issued DS
- Full access to CSD services

RESULTS & BUSINESS IMPACT

Reduced onboarding time

- Removal of geographical barriers

Fully remote process for non-residents

- Higher competitiveness

Service comparable to leading global financial hubs

- Increased foreign client inflow

- Enhanced security

Multi-level verification for non-residents

- Compliance with AML/CFT requirements



EVOLUTION PATH — FROM LOCAL TO GLOBAL

Stage 1: Local maturity (2022– 2024)

- Standardized processes for residents via NCA
- Integration with government systems
- Result: Efficient service for the domestic market

Stage 2: Global expansion (2025+)

- Integration with TumarCSP services for non-residents
- Result: Growing international investor base

Stage 3: Ecosystem convergence (Future)

- Unified interface for all client categories
- Intelligent routing based on client type
- Goal: Seamless, universal user experience

Conclusion — Key Takeaways

1. Build hybrid solutions

- Preserve existing processes for residents
- Introduce innovative approaches for global clients

2. Start with regulatory groundwork

- Without flexible legal frameworks, technology alone is ineffective
- Formalize processes for non-standard scenarios

3. Leverage government systems

- Integration with official registries ensures trust and faster onboarding

THANK YOU



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