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Kazkommertsbank, UnionPay and Yazhong have launched a trading platform and Cemarket co-branding card for purchasing the equipment in China

10 March 2017, Almaty – Today, Kazkommertsbank (with Qazkom brand), *UnionPay International* (PRC), the international payment system and *Yazhong*, Xinjiang company (with *Cemarket brand*, PRC) have announced about launching of cemarket.kz, the joint electronic trade platform and *Cemarket*, the co-branded card for individual entrepreneurs. The new banking service is unique for Kazakhstan market: the map and site have been developed specifically for industrial equipment importers from China.

The new service makes import-related operations much easier: the client does not have to visit the Bank offices anymore in order to submit the contract documentation for FX control. All required forms can be completed and submitted directly via cemarket.kz trade platform. The *Cemarket co-branded card holders* will be able to pay their purchases online and also get additional bonuses from Cemarket for any payment.

According to Nurlan Zhagiparov, Managing Director importing of the industrial equipment from China to Kazakhstan has multiply increased in recent years, however, there are some problems, which slow down the trans-border trading's further growth. Among them – long registration of FX contracts and the losses from KZT/CNY via USD conversions. The new project, which has been launched by Qazkom jointly with UPI and Yazhong Chinese partners, allows minimizing major problems related to conclusion of import contracts».

Entrepreneurs in Kazakhstan can pay for goods in KZT and the payment will be made to the accounts of Chinese equipment suppliers converted to CNY with the help of *Cemarket co-branded card and homonymous trading platform*, whereupon two currencies will be converted directly by avoiding USD. Considering a relatively high value of the middle and large-sized industrial equipment and its delivery to Kazakhstan, this innovation will allow local importers saving materially on FX transactions.

Cemarket co-branded card for individual entrepreneurs – is a valid payment instrument of the *UnionPay International system*, which is accepted worldwide, where *UPI cards* are accepted. The *Cemarket card* shall be opened in KZT, USD and CNY for 5 years. It is notable for low banking fees – KZT 990 for the 1st year and KZT 800 for the 2nd and other years. Besides, settlements by using *Cemarket cards on the homonymous trading platform* shall not be limited to single-time payments, which makes importing of the middle and large-sized goods easier for Kazakhstan companies.

Cemarket Chinese electronic trading platform was founded in Y2016. Today, it is a large Internet platform, which joins producers and purchasers of the different equipment (industrial, mining, processing machinery, construction, warehousing, agricultural and



PRESS RELEASE

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the environmental protection equipment), as well as electromechanical products, instruments and construction materials. Around 30 000 goods in 15 major categories have been presented here. Total orders made via the platform since its founding amounted to about USD 30 mln. Portal clients – Central Asia and Middle East importers.

Cemarket shall ensure the online product demonstration and promotion, provide with opportunities for the complex registration of the foreign trade activities and logistics in addition to online trading. Also, the portal shall offer various industry business solutions, help organizing the display of samples in the show rooms abroad, provide with pre-sales, post-sales and other complex services.

Today, Cemarket – is a unique Chinese platform of the trans-border e-commerce, which has launched a joined project with the Kazakhstan Bank and has all required permissions from Kazakhstan FX bodies.

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