



# The mechanism for compensation of damages to entrepreneurs was approved

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If you are interested in additional information, please contact us.

## In brief

The Government Commission on elimination of consequences caused by unrest in certain regions approved the mechanism for compensation of damages to small and medium-sized entrepreneurs as a result of unrest in certain regions of Kazakhstan in January 2022.

## In details

The mechanism stipulates establishment of regional commissions, which would consist of representatives of akimats, maslikhats, regional chambers of entrepreneurs and non-governmental organizations.

The damage would be compensated for:

- damaged real estate based on a confirmed estimate documentation;
- damaged or destroyed movable property and inventory items on the basis of an assessment prepared by appraisal and audit companies determined by the akimat and/or the 'Sila v Edinstve' Fund for Supporting the Affected Business;
- lost (stolen) inventory items based on the supporting documents, and in their absence, in the form of the average monthly turnover of a business entity for 2021.

Applications for compensation of damages would be considered by the regional commissions within 5 calendar days and, if approved, the regional commission would decide on transfer funds in the amount determined on the basis of the provided information and documents.

The compensation mechanism would be effective till 1 January 2023.

## Are you interested in this topic?

We would be pleased to discuss with you the above information and how it can impact your business.

If you are interested in additional information, please contact PwC specialists working as part of a group serving your company, or to any of the persons listed.