

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|--|---|--|--|--|
| 1. Name and Address of Reporting Person * KULMAGAMBETOV ANNUAR A | | 2. Date of Event Requiring Statement (Month/Day/Year) 11/25/2003 | 3. Issuer Name and Ticker or Trading Symbol BMB MUNAI INC [BMBM] | |
| (Last) (First) (Middle) C/O LERNER & KAPLAN PLLC, 4121 EIGHTEENTH AVE | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | 5. If Amendment, Date Original Filed (Month/Day/Year) | |
| (Street) BROOKLYN, NY 11218 | Chief Financial Officer | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |
| (City) (State) (Zip) | Table I - Non-Derivative Securities Beneficially Owned | | | |

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock, no par value (1) | 2,857,143 (2) | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KULMAGAMBETOV ANNUAR A C/O LERNER & KAPLAN PLLC 4121 EIGHTEENTH AVE BROOKLYN, NY 11218 | | | Chief Financial Officer | |

Signatures

| | | |
|---------------------------------|--|------------|
| Anuar R. Kulmagambetov | | 12/18/2003 |
| **Signature of Reporting Person | | Date |

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Issuer effected a name change from InterUnion Financial Corporation ("IUFC") to BMB Munai, Inc. ("BMBM") on November 26, 2003, following a merger.
- (2) Issuer effected a reverse split (1 for 10) on November 26, 2003. Therefore, as of the date of this filing, Form 3 filer actually owns one-tenth the number of shares as on the merger date, or 285714 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.