



BUSINESS INSIGHT

**UPCOMING
BUSINESS TOUR
TO USA**

January 13-25, 2016

**OPENING OF
SABIT PROGRAM**

Application 2016



Upcoming Business Tour

American Chamber of Commerce in the Kyrgyz Republic, in cooperation with Kyrgyz Concept, is organizing a Business Tour to the United States of America, to take place from January 13 to 25, 2016.

During this two-week tour, the members of the business delegation from the Kyrgyz Republic will visit four cities in the United States - Los Angeles, Las Vegas, San Francisco and Seattle. The delegates will have a great opportunity to meet with top managers and representatives of the leading companies and to learn about innovations and principles of corporate culture, as well as the formula for successful business, from such world-renowned companies in Silicon Valley, Seattle and Las Vegas, as:



- **Microsoft** - the world leader in computer technologies;
- **Starbucks** - the world famous coffee-shop chain;
- **Nordstrom** - a leading retail store chain across America, founded in 1901 (more than 200 stores in 30 states);
- **Zappos** - one of the most famous and successful online stores in the world, known for its unique corporate culture and incredible client-oriented service;
- **Boeing** - one of the world's largest manufacturers of aerospace and defense technology;
- **Stanford University** - one of the leading universities of the world, whose graduates are the most successful entrepreneurs, founders of Intel, HP, Google, Yahoo!;
- **Confectionery House "Theo"** - founded in 1990s, it was the first company to launch production of chocolate from organic ingredients, free of GMO, additives and chemicals, in the United States.

A cultural program featuring sightseeing and visits to other companies, such as Google, LinkedIn, Coca-Cola and others, will also be a part of the tour.

For more information about this and other upcoming tours, please contact AmCham at 996 (312) 623 406, 996 (777) 920 049.

Opening of SABIT Application

The U.S. Department of Commerce's Special American Business Internship Training (SABIT) Program is announcing a call for applications to the following programs: 1) Supply Chain Management Program, 2) Association Development: Food Service Program, and 3) Winter Tourism: Management and Marketing of Winter Resorts and Recreation Facilities Program.

SABIT has set up a program to train up to 18 specialists from Eurasia for each of the established programs. The program will be 3 weeks in length, beginning with one week of training and followed by two weeks of site visits and meetings with a cross section of U.S. companies. Applicants for the SABIT program must hold positions entailing significant decision-making authority in their employing organizations. The program will be conducted in English, with consecutive interpretation into Russian.

Below please find the deadlines and dates of each program, respectively:

- 1) **Supply Chain Management Program.** Dates of the Program: March 26 – April 16, 2016. Application deadline: January 15, 2016.
- 2) **Association Development: Food Service Program.** Dates of the Program: May 14 – June 4, 2016. Application deadline: February 5, 2016.
- 3) **Winter Tourism: Management and Marketing of Winter Resorts and Recreation Facilities Program.** Dates of the Program: April 2-23, 2016. Application deadline: February 5, 2016.

You may find detailed information on the official website of SABIT at <http://www.trade.gov/sabit/>.



MEMBER NEWS



«The Best Bank in the Kyrgyz Republic in 2015»



In 2015, "Demir Kyrgyz International Bank" CJSC was once again awarded a high award of international significance. According to the results of the annual survey conducted by well-known financial magazines «Global Finance» and «The Banker», Demir Bank was named "The Best Bank in the Kyrgyz Republic in 2015". This high assessment is a further confirmation of the Bank's reliability and prospects for steady development both at present and in the foreseeable future.

According to Demir Bank's General Manager, Sevki Sarylar, "This award is evidence of the correctness of the chosen strategy. The main priority for our Bank is to build qualitative relationships with our customers and to achieve highest satisfaction of their needs".

In 2015, the Bank opened the following new branches: DKIB-Beishenalieva, DKIB-Talas, DKIB-Balykchy, DKIB-Naryn, DKIB-TSUM, DKIB-Kyzyl-Kiya. To date, the total number of branches and outlets has reached 25. Moreover, the Bank actively continued expanding its ATM and POS-terminal network. The number of ATMs has reached 173 units; the number of POS-terminals counts 1713 units. The work on developing the "Virtual POS" (e-commerce) has been finalized. For the first time in Kyrgyzstan, "Visa payWave" contactless payment technology was launched. The 3-D Secure Technology was implemented, which allows the Bank cardholders feel secured during online transactions.

For 2016, identified goals are no less significant, and DKIB team will do everything possible to implement them and to maintain the image of one of the most stable banks in Kyrgyzstan.



KPMG in Kazakhstan and Central Asia is announcing the appointment of a new Managing Partner

On 1 January 2016 Assel Khairova will replace Gregor Mowat as Managing Partner.

Assel Khairova has worked with KPMG for more than 19 years, including 17 years in Kazakhstan and two years in KPMG's London office. In 2011 Assel was appointed Deputy Managing Partner and Head of KPMG's office in Astana. In this role Assel has been extensively involved in developing the firm's marketing strategy in Kazakhstan and Central Asia as well as government relations and relationships with key clients. Assel is an established expert in audit and consulting, with a very strong industry focus on energy and natural resources. Holder of a Kazakhstan audit licence and international accountant certification Assel has accumulated and extensive experience of delivering services to Kazakhstan and global clients.

Gregor Mowat will leave KPMG after working almost 17 years in different countries with the firm, 10 of them as a partner. Gregor has worked 7 years as a partner in KPMG in CIS. Since January 2011, Gregor has held the position of CFO, KPMG in Russia and the CIS, and for the last three years he has been the Managing Partner of KPMG in Kazakhstan and Central Asia. During his tenure in Kazakhstan, the firm has increased its client base and focused on sustainably improving the efficiency with which it delivers services to its clients.

In 2016, KPMG will celebrate 20 years of operating in Kazakhstan. A member of the international network of KPMG member firms, the company has been successfully operating and developing since 1996 in Kazakhstan and Central Asia. Throughout its 20 years, KPMG in Kazakhstan and Central Asia has worked hard to build a sustainable business that makes it the clear choice for its clients, its people and its community.

For more information please contact:
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MEMBER NEWS



International Day of People with Disability

On December 3, 2015 - the International Day of People with Disability - Coca-Cola Bishkek Bottlers, together with the Red Crescent National Society and the Ministry of Labor and Social Development of the Kyrgyz Republic, organized a social event for over 400 children and adults with disabilities from Chui Region. The program included an entertaining show and a celebratory meal at "Dasmiya" restaurant.



ESCA offering a Diploma Program in 2016

(ESCA) is the first International Baccalaureate (IB) World School in the Kyrgyz Republic, authorized to offer a Diploma Program (DP) in the senior classes, starting September 2016.

Founded in 1968, the International Baccalaureate (IB) is a non-profit educational foundation offering highly respected programs of international education that develop the intellectual, personal, emotional and social skills needed to live, learn and work in a rapidly globalizing world.

The IB DP is for students aged 16-19. Over the course of the 2-year program, students will study six subjects selected from the DP curriculum model, complete an Extended Essay and a Theory of Knowledge course, and participate in Creativity, Activity and Service (CAS).

Also starting September 2016, ESCA will start implementation of the IB Primary Years Program (PYP) for students aged 3-10 and the IB Middle Years Program (MYP) for students aged 11-15.

For more information, contact at admissions@esca.kg

Kherson Regional State Administration launched web-portal on Investment and Foreign Trade

The Embassy of the Ukraine in the Kyrgyz Republic would like to announce that in order to optimize the work with foreign business circles, the Kherson Regional State Administration has developed and launched the operation of the regional web-portal on Investment and Foreign Trade: <http://invest.ks.ua/>.

The specified website features an electronic catalog of local economic entities, as well as materials concerning the investment potential of the Kherson region.



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Mazars in Kyrgyzstan: Tax Alert – January 6, 2016

The last day of the year 2015 was marked by the signing by the President of the Kyrgyz Republic of Law “On amendments to some legislative acts of the Kyrgyz Republic” (hereinafter – “The Law”).

The Law has introduced some important changes to the Tax Code of KR (hereinafter – «TC KR»):

- Effective from January 1, 2016 a double increase in the registration threshold for the compulsory registration as a VAT taxpayer from 4 mln. soms to 8 mln. soms is introduced;
- Effective from January 1, 2016 export of goods, works and services is exempted from Sales Tax;
- Effective from July 1, 2016 sales paid in non-cash form are exempted from Sales Tax;
- Effective from July 1, 2016 under the Simplified Taxation System the Unified Tax rate is decreased for non-cash payments;
- A number of clarifications to terminology is introduced.

MEMBERS OF THE AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC



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