



BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

**HAPPY
INTERNATIONAL
WOMEN'S
DAY**

Dear lovely and beautiful Ladies,

I would like to heartily congratulate you on the International Women's Day and express my sincere admiration to each and every one of you for your incredible energy and positive attitude.

Wishing you a whole lot of happiness, prosperity, love and success in your endeavors! May every day will be bright, special and joyful!

*With warm regards,
Zarina Chekirbaeva*



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Businesspersons from Kyrgyzstan visited the Global Business Forum

The American Chamber of Commerce in the Kyrgyz Republic, in cooperation with Flydubai Airlines, organized a trip for a delegation of businesspersons from Kyrgyzstan to the First Global Business Forum for CIS countries. It took place on February 17-18 in Dubai, U.A.E.

The forum participants discussed issues on Islamic funding, energy and sustainable development issues, improving the transport and logistics corridors "North-South", comparing of the various strategies of economy diversification, the economic downturn, the causes and problems of migration.

During the event, the delegation of Kyrgyz businesspersons inquired with the representatives of Bank Al Halil Bank, Islamic Development Bank, about their interest in developing the principles of Islamic funding in Kyrgyzstan. Answering the question on what steps are needed to be taken in this regard, the representative of the Bank noted that, first and foremost, the country's population and financial structures need to be trained in order to ensure a deeper understanding of this issue.



"For the American Chamber of Commerce in the Kyrgyz Republic, the participation of businesspersons from Kyrgyzstan in the Global Business Forum for CIS countries was very important. It was attended by more than 500 influential investors, corporate executives, private banks, private equity funds and entrepreneurs from the Middle East, Europe, USA and Asia. The Forum has become an effective platform for our businesspersons to find new opportunities for economic development, thanks to the convenient location of Kyrgyzstan on the route between Europe and Asia," - said Executive Director of AmCham, Ms. Zarina Chekirbaeva.

The first Global Business Forum is an exclusive private event for the top managers of companies. The event was organized under the auspices of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime-Minister of the UAE, the Emir of Dubai.

The American Chamber of Commerce in the Kyrgyz Republic served as a reliable link between the business community of Kyrgyzstan and potential investors from the Middle East, Europe, USA and Asia.

SABIT opens a Call for Dairy Processing and Packaging Sector

The U.S. Department of Commerce's Special American Business Internship Training Program (SABIT) has established a program to train up to 18 specialists from the Eurasian dairy sector. SABIT provides trainees the opportunity to become familiar with a U.S. industry sector and its regulations, make contacts to establish valuable business relationships, learn about innovative technologies, equipment, and services, and understand market-based business concepts.

The program will be three weeks in length, beginning with one week of training, which may include sessions on policy, legislation, standards, certification, business plan development, cross-cultural negotiations and management for both associations and global business. This will be complemented by site visits and meetings with a cross-section of U.S. companies in the dairy sector and supporting industry associations.

Applicants for this SABIT program must be in positions of significant decision-making responsibility in their employing organizations and have several years of industry experience to be considered for participation. The program will be conducted in English with a simultaneous translation into Russian. Participants must be fluent in either English or Russian! Applications must be received no later than March 11, 2016!

Applicants from Kazakhstan, Kyrgyzstan, Tajikistan and Turkmenistan, please send the complete set of documents by email to the SABIT Program Coordinator in Almaty, Natalya Maintser at natalya.maintser@trade.gov. For more detailed information please visit the website: www.sabitprogram.org.

AmCham signed an Agreement on Cooperation with KITIAD

On March 4, 2016, the American Chamber of Commerce in the Kyrgyz Republic and the Kyrgyz-Turkish Association of Entrepreneurs (KITIAD) signed an Agreement of Cooperation aiming to facilitate the sustainable economic development of the Kyrgyz Republic and its integration to the international economic system.



Chinese business of a Kyrgyz entrepreneur



Tynybek Zhukeshov is a successful businessman residing in China. As of today, our compatriot owns established businesses in several fields. He is the Executive and Financial Director in cargo transit firms named «MANAS Global Transport» and «Kodorexportimport».

The businessman told the journalists of the "Jibek Jolu" newspaper about his activities, life in China, and the economic belt of the New Silk Road.

"In 2003, my family and I moved to live in China. It so happened that our cousin married a Chinese citizen. Having arrived there, the first thing we did was starting to learn the language. My wife and I found it not so difficult to learn the language as we were surrounded only by Chinese people. Gradually, we have decided to open our own business and started manufacturing clothes. We opened a small sewing shop and, in the beginning, sold the finished products in retail outlets in Beijing, and then gradually began to expand.

As of today, our plant has grown into a large factory; our products are exported to several cities in Russia and the CIS.

Having worked in the garment industry for several years, I saw myself in the implementation of another business. Over the years of sales of sewing products, I have met many businesspersons from China, Kyrgyzstan, Turkey and the CIS countries. Having studied the law and with their help, we have decided to establish a company for transportation of goods. So, at present time we have three companies involved in re-exporting and re-importing goods. For example, some products from China are transported in insufficient quantities. Thus, we transport these goods to Turkey through Kyrgyzstan. It turns out that we, unwittingly, as they say, through our own sweat and blood are doing business along the Great Silk Road. The Silk Road is not just a title in the pages of history: it is a real project, and not only of today but also one that opens up great prospects for the future. The implementation of this project opens up great opportunities for Kyrgyzstan; it means not only the output of Kyrgyz goods outside of the EAEC, but also access to the ocean.

At this time, the construction of a customs warehouse is underway in Kyrgyzstan, and upon its completion, we will be able to operate under the scheme of the Great Silk Road. There will be movement of goods through Kyrgyzstan not only from the EAEC, but also from India, Iran, Turkey and China. If the country joins the economic belt of the New Silk Road, it will become the center of cargo movement. Even currently,

Kyrgyzstan, being a member of the WTO and the EAEC, has a huge potential for re-export and re-import.

At this time when a vast economic crisis is observed in the world, it will invariably affect us all and its impact will not spare anyone. Therefore, it is beneficial for our country to strengthen relations with such an economic giant as China.

Having found myself out of the period of stagnation and in booming China, I was shocked at their pace. Not only every minute, but even every second counts there. It is beneficial to do business in China because there, all the necessary conditions are in place for the entrepreneur. You file all the required documents and reports only once a year. There is no need to stand in line and to run every quarter or month to file the reports.

The Chinese have a lot to teach us: how to cultivate the land, how to relate to each other. In order to survive in a foreign country, the knowledge of language alone is not enough. It is necessary to study the culture, otherwise it would be difficult to get any outcome. At the core of the country's ideology is the notion of statehood and integrity. All the citizens of the country are primarily concerned with the interest of the state, and only then – with their personal interests. I think we have something to learn from our great neighbor."

By Munara Borombaeva

The material is adopted from the Jibek Jolu newspaper

The Bai-Tushum Bank is an organizer of the “Global Money Week - 2016”

The Bai-Tushum Bank became an active participant and one of the organizers of the Fifth "Global Money Week", which will be held in Kyrgyzstan from 14 to 20 of March, 2016. This year, the organizers of this campaign also include the National Bank of the Kyrgyz Republic, the Institute of Development Policy, the Union Banks of Kyrgyzstan, the German Bureau for International Cooperation (GIZ), the International Finance Corporation (IFC), and other financial institutions. The «Global Money Week - 2016» International campaign, being carried out in Kyrgyzstan, will feature a variety of activities, workshops and competitions aimed at raising public awareness of the need to be financially educated in order to make responsible decisions in the future.



“The Bai-Tushum Bank is actively involved in the projects that include the aspects of economic education and development of entrepreneurial skills and attitudes among young people. To grow a financially literate generation, it is necessary to inculcate the skills of saving and managing one’s budget from school years. We are confident that the work in this direction will help young people change their attitude towards money and will promote financial independence and security,” - said Gulnara Shamshieva, General Manager of Bai-Tushum Bank.

Within the framework of the campaign, the Bank is planning to hold Savings Days at the Bank’s offices across the country. Each visitor of the Bank will receive advice on such topics as financial planning, management of the family budget, savings, as well as a nice gift. In addition, the Bank’s specialists will conduct a series of trainings for high school students in schools on the topic of savings for the purposes of achieving financial targets. Moreover, Bai-Tushum Bank became the sponsor of the country-wide video clip contest entitled “Take part. Save smart!”

KPMG Bishkek held the Chess Championship in Kyrgyzstan

KPMG Bishkek LLC, a member firm of the KPMG network of independent member firms, supported by the Chess Federation of the Kyrgyz Republic, hosted the Second KPMG Chess Premier League Championship for the Kyrgyzstan business community.

The First KPMG Chess Premier League Championship in Kyrgyzstan was held in February 2015 and gathered 7 teams – fans of this ancient game.

This year the Premier League Championship witnessed a record number of participants – 20 teams competed for the first prize. The championship was held according to the Swiss system, with the players playing for 7 rounds, each having 15 minutes to complete a round. The participants of the Top League Championship were 8 chess players – masters of sport and candidate masters of Kyrgyzstan; they competed using the robin round system, in accordance with the FIDE rules, with time control of 15 minutes +10 seconds before the end of the game for each move starting from the first one. The referees team headed by international chief referee Damil Toktogonov monitored the participants to play against time.

Following the Premier League Championship results, the winners were determined in the team and individual classifications. The team of JSC Electric Power Stations made a successful debut at the team

tournament. It became the first and won the cup; chess players from CJSC Alpha Telecom team were the second and CJSC Bai Tushum Bank team was the third among the best teams. In the individual classification Kanat Umaraliev (CJSC Bai Tushum Bank) became the winner playing on the first chessboard; Chingyz Badachiev (CJSC Alpha Telecom) and Nyazbek Turumkulov (CJSC Alpha Telecom) were the winners on the second and the third boards, respectively.

In the Top League the master of sports Melis Mamatov (JSC NARYNGIDROENERGOSTROY) won the first prize; Adilet Attokurov (Civil Registry Department) won the silver medal, and Nurgazy Zheenbekov (JSC Electric Power Stations) won the bronze medal.

All participants of the tournaments were presented with souvenirs, while the winners of the Premier League and the Top League were awarded with diplomas and prizes.

KPMG in Kazakhstan and Central Asia has traditionally hosted an annual chess championship which bring together fans of this ancient and wise game for 13 years. This year will feature XIII KPMG Chess Championship for banks and financial institutions in Almaty and IV KPMG Chess Championship in Astana.

Demir Kyrgyz International Bank received 5 million USD financing

The European Bank for Reconstruction and Development (EBRD) has provided a financing package to its partner bank in the Kyrgyz Republic, Demir Kyrgyz International Bank (DKIB), aimed at supporting small and medium-sized companies and mortgage lending.

The loan will be provided in local currency, som, to the amount of US\$ 5 million. The local currency loan is possible thanks to support from international donors through the EBRD's Early Transition Countries Fund*. Of the total amount, the equivalent of US\$ 3 million will be on-lent to small and medium-sized enterprises (SMEs). US\$ 2 million equivalent will be used by DKIB for mortgage lending.

"The new financing package will help DKIB access longer-term financing in Kyrgyz som," Sevki Sarilar, General Manager of DKIB, said at the signing. "DKIB will further contribute to the development of the country's economy by supporting small and medium-sized businesses. It will help end-borrowers to avoid foreign-exchange risks by providing local

currency sub-loans in Kyrgyz som." The mortgage loan will support DKIB in developing the country's mortgage market and promoting the best business practices. The financing comes with a requirement to implement the EBRD's list of minimum standards for mortgage loans.

DKIB is the third-largest bank by total deposits in the Kyrgyz Republic. The EBRD is a shareholder in the bank, where it now holds 7.5 per cent of equity. To date, the EBRD has invested over €560 million in more than 130 projects in the Kyrgyz Republic.



Beeline to support the Kyrgyzstan citizen, Marat Isaev

February 25, Bishkek. The leader of the telecommunications market, Beeline, will present Marat Isaev - a person who saved a young woman in the Moscow subway, - and his family, an exclusive Beeline annual mobile plan. In addition, upon Marat's return home, the operator intends to provide him modern devices from Beeline as a gift.

Beeline also decided to provide support to the Kyrgyzstani citizen, Marat Isaev, who saved a woman in the Moscow metro. Especially for him and his family members, the company's specialists have developed a unique offer - an exclusive rate on mobile communications and Internet for an entire year. And on Marat's arrival, a special gift is awaiting him - a branded smartphone and tablet.

"We admire the courage of Marat Isaev. To save a stranger's life, risking his own - is a great humane and

heroic deed. We are pleased to support Marat and his family and are proud of our compatriot. Our land is indeed rich in outstanding personalities. May the world learn about Kyrgyzstan through such personalities as Marat," - said General Director of Beeline, Yernar Nakisbekov.

Recall that the Kyrgyzstani citizen, Marat Isaev, along with police officer Artem Korolyuk, saved a young woman, who fell onto the rails in the Moscow metro. The young woman had an epileptic seizure, she lost consciousness and fell onto the train tracks. Marat jumped down after Artem. They managed to put the woman into a trough between the rails, and lied there themselves just a few seconds before a train arrived. After the train left the platform of the "Krasnoselskaya" station, the men pulled the woman up. As of today, her life is not in danger.



AmCham Discount Program Partners for 2016



QSI International School gives overview on February

The QSI International School of Bishkek has been busy with many school activities during the month of February.

A basketball tournament was held at QSI school during February 18, 19 and 20 in the new school gym. Teams participating were QSI International School of Bishkek, European School of Central Asia, Aichurok, Hope Academy, Almaty International School and Oxford International School. This was a great local tournament and the students, teachers, coaches and parents had a good time with the competition and communication. Aichurok was the winner of the girl's division and QSI Bishkek was the winner of the boys division.

QSI Bishkek then organized a Literacy Evening for all of the students, teachers and parents on Thursday, February 25th at the school. Students and teachers have been celebrating Literature, Writing and

Reading for the last month. Students have been reading poetry, essays and stories. Parents have been reading stories in many different languages. The culminating activity was a Literacy Evening that celebrated Literacy and the Fine Arts. The new school band played and other students provided entertainment in gymnastics, dance and music.

QSI is now getting ready for the big Science Fair for elementary and secondary students on March 10th and 11th.

QSIB is now taking applications for the 2016-2017 school year. Interested parents should contact Arthur Hudson at 996 312 563 139.

QSI Bishkek enrolls students from ages 2 to 18 and has a complete Secondary Program for graduation.

www.qsi.org/kyrgyzstan

new welcome!

Steppe Learning KG

Steppe Learning KG offers unique English-language courses using DynEd's approach (www.dyneed.com) for schools, high schools, universities, companies and individuals. DynEd is an award-winning multimedia courseware for learning English. Compared to traditional methods, DynEd places greater emphasis on building listening and speaking skills before reading and writing. Originating from the USA in 1987, it is now currently used in about 50 countries and approved by several Ministries of Education such as in France, Turkey, Mongolia and etc.. DynEd clients are airlines, mining companies, banks, 5 star hotels, media holdings, leading universities and other institutions.

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AmCham KR welcomes Steppe Learning KG and wishes the best of success!



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