

BUSINESS INSIGHT

NEWSLETTER ISSUE #3

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WELCOME OUR NEW MEMBERS



KYRGYZ CONCEPT

Established in 1990, Kyrgyz Concept is the current leader of tourism market in Kyrgyzstan. The mission of the company is to integrate Central Asia into the developed world creating the availability and variety of travel and events. The company is both incoming and outgoing travel agency and tour operator. The company also offers services in conference-management and education abroad.

Today Kyrgyz Concept employs 200 professionals and has 15 offices in Bishkek, Osh and Almaty. It provides its clients with a hotel in Batumi and 2 newest buses in Kyrgyzstan. For the past 25 years the company has served over 1 500 000 clients. Even though the company has gained leading positions in the market, Kyrgyz Concept is still seeking to make more for its clients than anyone else.



THE OFFICE OF COMMERCIAL COUNSELOR
OF THE TURKISH EMBASSY

The Office of Commercial Counselor of the Turkish Embassy, is representing the Ministry of Economy of the Republic of Turkey and operating under the Turkish Embassy in Kyrgyzstan. The main activity of the Office, is to promote the sustainable development of bilateral trade and economic relations between Kyrgyzstan and Turkey.

The Office of Commercial Counselor, operating under the Turkish Embassy, was established in Kyrgyzstan in 2004. It is one of the global network organizations of the Ministry of Economy of Turkey operating in 150 countries around the world.

MEETING WITH THE AMERICAN CHAMBER OF COMMERCE IN TURKEY

**AmCham
★ Turkey**
American Business
Forum In Turkey



On July 30th, the Executive Director of American Chamber of Commerce in the Kyrgyz Republic, Ms. Zarina Chekirbaeva, had a meeting with the Executive Director of the American Chamber of Commerce in Turkey/the American Business Forum in Turkey, Ms. Elif Demircan.

AmCham Turkey focused on promoting a positive business agenda and favorable commercial environment in Turkey and on strengthening bilateral trade, investment, and relations between Turkey and foreign companies. It represents 125 or more U.S. member-firms with total investments of over \$50 billion, which helped create more than 60,000 jobs in Turkey.

During their meeting in Istanbul, the colleagues exchanged experiences, shared current opportunities, and discussed future cooperation between the two Chambers in the business arena.

ANTICORRUPTION FORUM OF GOVERNMENT BODIES AND THE BUSINESS COMMUNITY

On July 29, the representatives of the American Chamber of Commerce in the Kyrgyz Republic participated in the first meeting of the Anticorruption forum of government bodies and the business community. The first meeting of the forum focused discussion around the Regulation on Anticorruption forum and research results of the National Alliance of Business Associations and the Chamber of Commerce in the Kyrgyz Republic. Future sessions of the Forum are to discuss such issues as corruption as a barrier for business, development of healthy competition, introduction of a good governance system and ethical standards in public administration and business, engaging businesses in anti-corruption examination of laws and regulations, and other related matters.

MEETING WITH THE CONSULTANT OF ASIAN DEVELOPMENT BANK MISSION ON ALMATY-BISHKEK CORRIDOR INITIATIVE (ABCI)

On July 24, representatives of the American Chamber of Commerce in the Kyrgyz Republic held a meeting with Ms. Lourdes S. Adriano, Agribusiness and Food Security Consultant of ADB Mission on Almaty-Bishkek Corridor Initiative (ABCI). The mission has undertaken consultations on ongoing ABCI work in such sectors as health, education, tourism, agriculture, agribusiness, and urban planning. This meeting was particularly focused on discussing the potential areas for strengthening Almaty-Bishkek as agribusiness hubs.

In general, meetings of the mission take place with representatives of government agencies, international organizations, business community, and associations in order to find ways how the ABCI and ADB can invest financially as well as institutionally. Additionally, the mission concentrates on improving the infrastructure in respect of Almaty-Bishkek hubs.

Both sides discussed the possible areas for consideration and common issues that most of the companies face at this moment. The lack of detailed information on the new standards (sanitary and phytosanitary) due to entrance to the Customs Union, lack of investment in equipment, lack of agribusiness education and experience among farmers were the main issues discussed. Ms. Adriano and AmCham representatives have expressed mutual interest in continuing further cooperation.



KICB AWARDED “THE BEST BANK IN KYRGYZSTAN - 2015” BY “EUROMONEY”

CJSC “Kyrgyz Investment and Credit Bank” (KICB) received "The Best Bank in Kyrgyzstan - 2015" Award, according to EUROMONEY international financial and analytical magazine. The official award ceremony was held in London on July 9, 2015, where KICB, along with international representatives of the global banking sector, received various awards for their achievements.

The international award received signals the recognition of the innovative financial products successfully introduced by KICB, as well as its high quality customer service provided using high tech methods. The award also recognizes KICB's leading position and success in the financial market of Kyrgyzstan.

“We express our sincere gratitude to EUROMONEY for fair assessment of KICB's activities in the Kyrgyz Republic. Acknowledgment of KICB's achievements by an internationally reputed financial and analytical publication reaffirms that we are moving in the right direction. We believe the award reflects our aspiration for sustainable development of the bank in the coming years” - said Kwang Young Choi, CEO of KICB.

The international financial and analytical magazine “EUROMONEY”, established in 1969, has been awarding the leaders of the global financial sector “Awards for Excellence” for 25 years now. The awards have a central theme - recognizing the leaders of the international financial market in over 70 countries of the world, who use innovative methods to achieve further growth.





KOMPANION SUPPORTS THE DEVELOPMENT OF PRESCHOOL EDUCATION IN KYRGYZSTAN'S REMOTE REGIONS

For the second year in a row, Kompanion has been supporting the Jailoo Kindergartens Project aimed at ensuring equal access to preschool education for vulnerable groups of population. In these kindergartens at jailoo (pasturelands), the children of animal breeders spending the summer in remote mountainous areas, will receive basic knowledge and complete a specially developed curriculum. The project is organized by the "Roza Otunbayeva Initiative" International Public Foundation.



This year, Kompanion helped open 10 jailoo kindergartens throughout Kyrgyzstan and provided the necessary materials and trainings to ensure fully-fledged operation of kindergartens. Employees of this microfinance organization participate in formal opening ceremonies, organize developing games for children and meetings with shepherds. For the parents, instructors and local communities, Kompanion's agronomists and veterinarians organize educational trainings on healthy eating and sustainable use of pasturelands.

BGI SELECTED FOUR TOURIST DESTINATIONS ACROSS THE KR TO RECEIVE ASSISTANCE UNDER THE PROJECT'S DESTINATION DEVELOPMENT

Chosen through a highly competitive process, these destinations will receive various forms of assistance to implement tourism development strategies proposed by consortia of local stakeholders. Proposals have included activities such as tourism product and service development, improvement of light infrastructure and signage, marketing and promotion campaigns, and others.

The winners of BGI's Destination Management Program are:

- Karakol Riverpark Consortium, Issyk-Kul Oblast - Improve riverfront property, organize and promote cultural festivals, market and promote activities;
- Burana Consortium, CSR Central Asia, Chui Oblast - Improve signage, sanitation, experiences for visitors to this 9th century religious monument;
- Osh Silk Road Consortium, Osh Travel, Osh Oblast - Develop signage and product and service delivery of accommodations along this segment of the Silk Road;
- Jyrgalan Consortium, Issyk-Kul Oblast - Conduct promotional activities and upgrade light infrastructure and guesthouses surrounding a nascent winter sports area, 50 kilometers from Karakol.

BGI selected these proposals from more than 50 applications for diverse projects from stakeholder groups representing every region of the Kyrgyz Republic.



AUCA NEW CAMPUS GALA OPENING

Within short 15 years the American University of Central Asia has matured into one of the finest universities in the region and has outgrown its current building in the heart of Bishkek, Kyrgyzstan.

The new campus is located 2 miles south of downtown Bishkek, towards the mountains. The design of the main academic building provides students, faculty, and staff with public, private and collaborative spaces all under one roof. As a result, the best part of the AUCA experience, our tight-knit community and concentration of learning, will be preserved and promoted.

On October 31, 2015, AUCA will gather its partners, donors, alumni and friends to celebrate the completion of the most advanced and sustainable university campus in Central Asia. Save the date for the AUCA New Campus Gala Opening that will feature academic sessions, entertainment and reception.



American University of Central Asia
U.S. Accredited Degrees in the Liberal Arts



THE KYRGYZ PARLIAMENT PASSES A NEW AIR CODE

On June 29, the Parliament of the Kyrgyz Republic passed a new Air Code that now brings Kyrgyz civil aviation legislation in line with international standards.

Passage of this legislation is an important milestone in demonstrating tangible improvement to the International Civil Aviation Organization (ICAO) in an upcoming audit of air safety system. ICAO is the international body that sets standards for global aviation safety. A strong showing in the audit, scheduled for January 2016, would bolster the Kyrgyz Republic's case for lifting a ban on flights to the European Union. The EU imposed the ban in 2006 when the Kyrgyz Republic failed a similar European Commission safety audit.

BGI, and the prior USAID REFORMA Project, provided significant technical assistance for drafting the legislation by employing international aviation experts and the Kyrgyz law firm, Kalikova & Associates, to work with the Civil Aviation Agency (CAA) and the Kyrgyz airline industry to undertake the project. "The new Air Code will ensure air safety in the Kyrgyz Republic and enable the CAA to engage qualified inspectors through an expanded financing mechanism," said Mr. Erkin Isakov, CAA Director.

Over the coming year, BGI will continue to assist the Kyrgyz Republic in its efforts to turn legislative gains into tangible safety improvements. In addition to harmonizing international aviation rules with Kyrgyz legislation, BGI will help the CAA to implement effective document, management, and training systems and adjust its organizational structure and qualifications for staff positions to meet international standards.

The President of the Kyrgyz Republic is expected to sign the new Air Code into law in the near future.



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

KYRGYZ RESIDENTS MAY NOW APPLY FOR SCHENGEN VISA ONLINE

From now on Kyrgyz citizens and other citizens with resident permit in the Kyrgyz Republic travelling to Switzerland, the Czech Republic, Estonia, Latvia, Poland and Slovenia may apply for the Schengen visa and make an appointment online.

The website www.swiss-visa.ch is the online portal to apply for a visa to enter Switzerland and the other countries represented by Switzerland. With the online visa application process, applicants enter their data in an online visa application form and then arrange an appointment online. On the day of the appointment all necessary documents must be submitted personally to the Swiss Embassy as biometric data of all applicants are required. Currently the Embassy of Switzerland in Bishkek issues short term visas up to 90 days for Switzerland, the Czech Republic, Estonia, Latvia, Poland and Slovenia. The Schengen-wide Visa Information System simplifies visa procedures, facilitates checks at the external border crossing points of the Schengen zone and ensures security of the visa holders.

Visa applicants are invited to present themselves personally and upon appointment at the Embassy of Switzerland, 21 Erkindik Boulevard, 11th floor, 720040 Bishkek.

To apply online and get an appointment: www.swiss-visa.ch

Full information about visa issues: www.eda.admin.ch/bishkek

For more information please call (0312) 301036 or send an email to bik.visa@eda.admin.ch



LEX LAW FIRM OFFERS EXCLUSIVE SERVICES

LEX Law Firm is pleased to offer an exclusive service related to the optimization of costs. This service concerns registration of offshore companies and opening accounts abroad for individuals and legal entities.

We offer offshore registration in all most popular areas with a special taxation regime : BVI, Panama, Dominica, Belize, Scotland, Hong Kong, Cyprus, New Zealand, and England. The cost of registering a company in prestigious jurisdictions starts at \$1,800. The dates of new company registration depend on the particulars of the legislation of the selected country, but usually it takes from two weeks to one month. In the case of purchasing a "ready-made" company, you can become the owner within one week.

Our specialists offer the most optimal and effective solutions that will be relevant for a long time.

LEX Law Firm offers cooperation in the field of collection services and provides each client the opportunity to achieve financial stability by repaying the funds and thus saving the client's reputation. Our area of operation covers a wide range of services, including pre-trial work (soft and hard collection), judicial and enforcement proceedings. Soft-collection - remote (without direct contact) notification of the client regarding arrears through text-messaging, telephone calls, messages through the Internet (e-mail messages). Hard-collection - direct contact with the client, personal notification of the debtor of a debt through visiting the registration address, the actual residence, the legal residence, and delivering the notice, notification, or demand in person or via e-mail correspondence.

Our firm has highly professional staff of qualified employees with extensive experience and familiar with the techniques and knowledge of effective mechanisms for the recovery of problem debts.

GET BONUSES & PROMOTE YOUR BRAND WITH OUR DISCOUNT PROGRAM



db DemirBank Demir Kyrgyz International Bank

Demir Kyrgyz International Bank's Special Tariffs For Holders Of Amcham Discount Cards



Sierra Group
Whole menu - 10%



Lion
All products - 10%



Jannat Hotels and Resorts
All services - 10%



Marka Audit Bishkek
All consulting services - 10%



LEX Law Firm
All services - 10%



Tash-Temir
All products - 3%



GLOBALINK Logistics Group
All services - 3%



TOKTOM
TOKTOM CORPORATION ONLINE
TOKTOM jurisprudence online - 10%

more discounts coming soon...

Service Name	Commissions / conditions
Multicurrency account of single usage (demand deposit account under one customer number): opening / minimum account balance	Free of charge / not required
Cash withdrawal of funds in KGS and USD from the Bank account of a customer (AmCham discount cardholder), before received to this account in the form of a money transfer	25% discount for % and min amount of commission
Sending of SWIFT money transfers in USD via Bank's branches/outlets	25% discount for % of commission
Presentation of reference letters / confirmations / power of attorneys (except confirmations/documents, sent through courier mail outside of the KR)	25% discount for commission
Safe boxes rent	25% discount for commission
Internet-Banking ("Full option", "View only option"): connection to the system (with the issuance of a sealed envelope, containing passwords to get access to the system); maintenance of the system; reissuing of a sealed envelope, containing passwords to get access to the system, by customer's request; providing OTP as additional security	Free of charge
Visa card issuance (debit, credit card)	Free of charge
Annual card maintenance fee of Visa credit card for the first year (only for new cardholders and at the same time only while opening primary credit card)	Free of charge
Interest rates for loans	Equal to standard loan interest rates for salary projects' staff

MEMBERS OF THE AMERICAN CHAMBER OF COMMERCE IN THE KR



COMING SOON!

AMCHAM BUSINESS PORTFOLIO

- Annual comprehensive listing of the AmCham members and companies;
- Forum for constant, year-long exposure;
- Valuable business reference publication;
- Highly cost-effective method for reaching a wide range of customers;
- Distributed to each member company and other respective foreign and local institutions.

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