

# BUSINESS INSIGHT

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## Business breakfast with the Minister of Economy of the Kyrgyz Republic, Mr. Oleg Pankratov



On July 11, 2018, AmCham in the Kyrgyz Republic organized a business breakfast with the Minister of Economy of the Kyrgyz Republic, Mr. Oleg Pankratov, and AmCham members – companies representing various industries. The meeting was productive and timely due to the issues raised at the meeting by the business community with regard to the recent initiatives by the Ministry of Economy towards facilitation of doing business in Kyrgyzstan. The meeting was held within the framework of presentation of draft Decree of the

Government of the Kyrgyz Republic “**On the introduction of a temporary ban on inspections conducted by law enforcement, tax and other bodies authorized to conduct inspections of business entities until January 1, 2021**”, which was developed by the Ministry of Economy.

The representatives of AmCham member-companies had a great opportunity to learn about the initiative, exchange ideas, share their recommendations and ask questions directly to the Minister. The

business community members voiced other questions in relation to the Court of Arbitration, conditions of working under the EAEU, checkups on behalf of state bodies unnamed in the draft Decree, and other business related issues.

We sincerely thank the Minister Pankratov for his open policy approach in working with the business community and his initiatives in support of private sector development in the Kyrgyz Republic!

## Business meeting with the Manager of the Czech Export Bank



On July 11, 2018, AmCham Kyrgyz Republic held a business meeting with Ms. Zuzana Sejtikova, a Manager of the Czech Export Bank (CEB), and Mr. Marat Djaanbaev - the Honorary Consul of the Czech Republic in the Kyrgyz Republic. Ms. Sejtikova talked in details about the opportunities for financing business projects originating from Kyrgyzstan through the CEB. She also reported that funding exports into Kyrgyzstan is seen as a promising venture likely to have great potential. In 2017, the bilateral trade made up 120% and reached its peak.

In 2018, for instance, CEB set up a separate loan portfolio for working with Kyrgyzstan

(about \$150 million). To date, CEB has financed 14 projects in Kyrgyzstan for SMEs in the total amount of 326 mln. crones or 17 mln. USD. The Ambassador of Czech Republic in Kazakhstan and Kyrgyzstan noted that with the appointment of Mr. Marat Djaanbaev as the Honorary Consul of Czech Republic to the Kyrgyz Republic, the bilateral trade relations between two countries have taken a new start and have been developing rapidly.

We would like to thank Ms. Shejtikova and the Honorary Consul Mr. Djaanbaev for sharing the information about business opportunities for Kyrgyz entrepreneurs with Czech partners, and our members for their high interest and active participation!

We also extend our appreciation to the Kyrgyz Coniagy CIS Company for exclusive “Kyrgyzstan” cognac, a classic of the Kyrgyz cognac production, and Aman Greenfood for the most delicious Kyrgyz honey, generously presented as special gifts to our guest-speaker! Kyrgyz cognac and Kyrgyz honey are always the best gifts to present to your friends and partners!



## Business breakfast with the Head of the Investment Promotion Agency (IPPA) and State Taxation Service (STS) representative



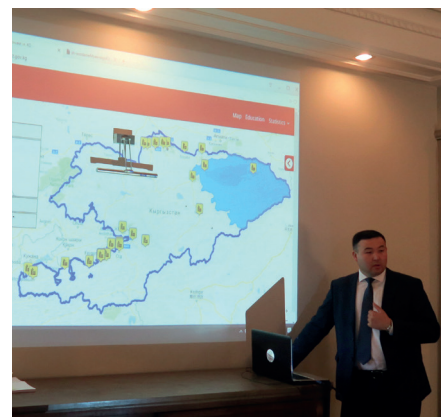
On July 12, 2018, the American Chamber of Commerce in the KR organized a Business Breakfast with the Director of the Investment Promotion and Protection Agency (IPPA) of the Kyrgyz Republic, **Mr. Adilbek uulu Shumkarbek** and the management of the State Tax Service (STS) of the Kyrgyz Republic represented by **Mr. Mirlan Rakhmanov**.

The representatives of IPPA talked about the investment opportunities and the role of the Agency in supporting and protecting both foreign and local investors. The

representatives of the STS under the Government of the Kyrgyz Republic presented a recently introduced pilot project “Electronic patent” ([www.sti.gov.kg/e-патент](http://www.sti.gov.kg/e-патент)).

The participants learned about the innovations, to ask questions and share their proposals, new projects of IPPA, investment map, tested the e-patent pilot.

We sincerely thank Mr. Adilbek uulu and his team, as well as Mr. Rakhmanov, for their time and interesting meeting.



## Business meeting with the Ambassador Extraordinary and Plenipotentiary of the Federal Republic of Germany in the Kyrgyz Republic, Ms. Monika Iwersen



On July 17 2018, AmCham in the KR organized a Business Meeting with **Ms. Monika Iwersen**, Ambassador Extraordinary and Plenipotentiary of the Federal Republic of Germany in the Kyrgyz Republic, GIZ Advisor on Trade Facilitation in Central Asia **Mr. Jens Schlechter** and KFW Country Director **Ylva Renner-Haberle**.

The topic of the business meeting was “Germany – a strategic partner of

**Kyrgyzstan in Europe**”. During the meeting, each speaker shared detailed information on the activities and the contribution of each institution of the German Government in the Kyrgyz Republic from the moment of their foundation to date, and their future plans. AmCham members asked questions in regards to the new company **Visametric**, exchanged opinions, shared their proposals for improving and speeding up the process of issuing visas for

businessmen and discussed opportunities for cooperation with the above-mentioned institutions.

We sincerely thank Ms. Iwersen, Mr. Schlechter and Dr. Ylva Renner-Haberle for taking the time to provide valuable information. We also extend our gratitude to our members for their interest and active participation.

## “Issyk-Kul 2018” International Economic Forum

This is a large-scale annual event that provides an interactive platform to reach agreements between the forum participants aimed at implementing projects in the promising sectors of the economy, presenting investment opportunities of the Kyrgyz Republic, and further stimulating investment in the economy of all regions of the country. Every year the organizers choose a certain topic of the forum.

During the Forum in 2018, the following activities were held:

- a panel discussion on the topic of “Development of the regions and the role of investments”;
- a presentation of the products of leading companies and their opportunities to expand cooperation with business structures and investors;
- a Commerce and Investment Session between the Kyrgyz Republic and the Republic of Uzbekistan on the topic of “The prospects for trade and investment

cooperation between the countries and the legislative aspects”;

- as well as the Semifinal of the” Eurasian Digital Platforms “Competition.

During the discussions, invited experts and representatives of the business sector shared information; key topics and world trends in the field of innovations and information systems while B2B meetings provided opportunities to establish new acquaintances and business contacts.

The Issyk-Kul forum has been held since 2014 by the Investment Promotion and Protection Agency of Kyrgyzstan (IPPA) with the support of the Huahe international consulting company and the local authorities of the Issyk-Kul province.

AmCham members - Kyrgyz Investment and Credit Bank (KICB) and Coca-Cola Bishkek Bottlers were among main partners of this year’s forum. Both companies received Appreciation Certificates from the IPPA.



## Business Meeting with Chair of the International Court of Arbitration, Mr. Shamaryl Maychiev



On July 25, 2018, a business meeting was held with the Chairman of the International Court of Arbitration (ICA) under the Chamber of Commerce and Industry (CCI) of KR, **Mr. Shamaryl Maychiyev**, ICA Arbitrator **Ms. Saltanat Imanova**, and ICA Promotion Coordinator **Ms. Anara Nosinova**, AmCham members.

During the meeting, ICA Chairman Mr. Maychiyev and the Arbitrator Ms. Imanova spoke about the nature of the International Court of Arbitration, its history, the advantages and peculiarities of consideration of economic disputes, as well as the jurisdiction

of ICA in resolving cases both in the Kyrgyz Republic and beyond. The participants of the meeting had an excellent opportunity to discuss ways to interact with ICA and clarify questions.

During the meeting, a **Memorandum of Cooperation** was signed between the **International Court of Arbitration under the CCI and the American Chamber of**



**Commerce in the Kyrgyz Republic.** Furthermore, the International Arbitration Court will be joining AmCham. New interesting joint projects have been planned for 2018-2019. Please watch out for our news.

We sincerely thank Mr. Maychiyev, Ms. Imanova and Ms. Nosinova for their time and interesting meeting.



*The ICA under the CCI of the Kyrgyz Republic was officially registered by the Ministry of Justice of the Kyrgyz Republic on September 26, 2002 and remains a permanent arbitration institution. The ICA was established as a non-for-profit organization in the legal form of a public foundation which is independent from the membership of its founders and does not have as its main goal to gain any profit.*

*Currently, the list of arbitrators of the International Court of Arbitration includes 235 professional specialists, particularly 124 local arbitrators and 111 foreign persons from 26 countries, including Great Britain, Sweden, France, the USA, Russia, the Netherlands, Belarus, Turkey, Kazakhstan, Ukraine, Uzbekistan, India, Austria, Croatia, Romania, Lithuania and China. The list of arbitrators includes not only lawyers, but also experts in economics, finance, business.*

## The first meeting of new newly elected AmCham Board of Directors 2018-2021

On August 27, 2018, the first meeting of the newly elected AmCham Board of Directors took place at the Bank of Asia head office.

Let us remind you the newly elected and incumbent members of the Board of Directors for 2018-2021:

- Bank of Asia
- Coca-Cola Bishkek Bottlers
- Demir Kyrgyz International Bank
- FINCA Bank Kyrgyzstan
- Hyatt Regency Bishkek
- Kyrgyz Investment and Credit Bank (KICB)
- Sky Mobile (TM Beeline)

During the meeting, AmCham Executive Director, Zarina Chekirbaeva, congratulated the newly elected BoD and expressed a wish for the new Board to set feasible goals for the next term.

During the discussions, Board members agreed that due to the fact that the number of AmCham member companies has grown two-fold, there is a pressing need to get to know them and hear their opinions before commencing work on developing the strategy for the next term (2018-2021). As a result, it was decided that each BoD member will meet with 8-10 AmCham member companies individually in order to get to know them better and to learn which AmCham activities could be enhanced.

Each member company will be assigned to a group and individual meetings with BOD members will start after the social gathering in the middle of October 2018. During the Networking event, the new BOD will be introduced to AmCham member-companies and AmCham staff will announce the groups.

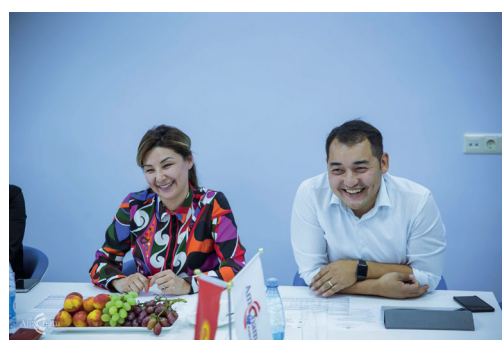
AmCham Executive Director, Ms. Zarina Chekirbaeva, announced that AmCham working committees will start their work in September 2018. According to the survey on potential working committees, around 30 AmCham company representatives expressed their choices with the following top 3 committees:

- Development of entrepreneurship;
- Innovations and technologies;
- Links between the Kyrgyz and U.S. businesses.

All BOD members unanimously decided to elect Ms. Nazira Beishenalieva (Chairwoman «Bank of Asia») as a Chairwoman of the AmCham Board.

We extend our congratulations to Ms. Beishenalieva and wish her a successful and productive tenure as a Chairwoman.

Next AmCham BOD meeting will take place in November 2018.



## Overview of the Generalized System of Preferences (GSP)

On August 17 2018, the Assistant United States Trade Representative (USTR) for Trade Policy and Economics **Mr. Edward Gresser** and Deputy Assistant USTR for South and Central Asian Affairs **Ms. Zeba Reyazuddin** provided an overview of the Generalized System of Preferences (GSP) to Kyrgyz entrepreneurs and government officials.

The GSP program provides preferential duty-free treatment for over 3,500 products from a wide range of designated countries, including the Kyrgyz Republic, in order to promote economic growth in certain trading partners of the United States.

Kyrgyzstan became a beneficiary of the GSP program in December 1993. Since then, imports under the program have been modest, but there is considerable untapped potential. Only 14 percent of GSP-eligible imports from Kyrgyzstan were claimed under GSP in 2015. GSP imports account for less than one percent of U.S. imports from Kyrgyzstan. GSP imports from Kyrgyzstan totaled about \$37,000 in 2015.

The USTR roundtable on GSP - a collaborative effort between the Investment Promotion and Protection Agency, the Ministry of Economy, and the U.S. Embassy in Bishkek.

### How does an import from Kyrgyzstan receive GSP duty-free treatment?

A GSP-eligible import must meet the following requirements:

- Must be included on the list of GSP-eligible articles (this list can be found on the U.S. Trade Representative website: <https://ustr.gov/issue-areas/trade-development/preferenceprograms/generalized-system-preferences-gsp/gsp-program-i-i-0>;
- Must be imported into the United States directly from Kyrgyzstan;
- Must be the growth, product, or manufacture of Kyrgyzstan, with the cost of the Kyrgyz materials plus the cost of processing equal to at least 35 percent of the product's sales price:



## Live broadcast of the FIFA 2018 World Cup in Bishkek thanks to Coca-Cola Bishkek Bottlers

Coca-Cola in Kyrgyzstan gave an opportunity for all football fans to see the live broadcast of the FIFA 2018 World Cup in Bishkek. As the sponsor of the official broadcast, the company organized an fiery show program, fun contests and prizes at the Bishkek Park and Asia Mall Trade Centers and Rossiya movie theater. More than 5,000 fans were able to watch the World Cup together with Coca-Cola!



## Kumtor Gold Company releases the Annual Environment and Sustainability Report

The Report is published to inform the governmental authorities, non-governmental sector and the public about the environmental performance at the Kumtor mine and measures taken by the Company to protect the environment. The publication of the Report is a voluntary initiative of the Company, aimed at increasing information transparency and supporting a constructive dialogue with all stakeholders.

The format of the Report meets the Global Reporting Initiative's Standards, Sustainability Reporting Guidelines and the Mining and Metals Sector Supplement. When determining the scope, contents and limits of Report's coverage, Company took into account significant material issues identified by the stakeholders. The Report has gone through the GRI check and has received its mark verifying the compliance with GRI Standards framework.

The Report will be provided to the state authorities, local self-government authorities, public organizations and libraries of the Kyrgyz Republic and available in Kyrgyz, Russian and English languages on [www.kumtor.kg](http://www.kumtor.kg)



## ENVIRONMENT AND SUSTAINABILITY REPORT 2017

## Orion Hotel Bishkek nomination for the World Luxury Hotel Awards



## Green Light ITS&C is recognized as the best Check Point partner in Central Asia



Green Light ITS&C company has been recognized as the best Check Point partner in the Central Asian region for the second time.

The reward ceremony took place within the framework of the Second Partnership Conference of Georgia, Ukraine and CIS countries, which was held on July 26-28 in Odessa.

Check Point is the world leader in the field of information and network security. For over 25 years, the company has been providing its customers maximum protection against all types of threats, as well as simplifying security system management. Check Point services are used by more than 100 thousand companies and millions of people in all countries of the world.

Green Light ITS&C received this highest partner award for the second time in a row for the introduction of Check Point technologies in the region.



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please contact us by phone:**

 **0 555 35 35 39, 0 772 00 81 54**



## 2018 Central Asia Trade Forum in Tashkent, Uzbekistan

On October 17-18 2018, the Central Asia Trade Forum will take place in Tashkent, Uzbekistan.

The Forum provides a unique platform for businesses to explore new opportunities in Central Asia's emerging markets that have over 70 million potential customers. Last year over 1,100 visitors from 18 countries attended the forum. This year's theme is New Horizons in Trade and Investment.

Business executives, government leaders and industry experts from Asia, the United States, Europe and the Middle East have used the Forum as platform to share ideas, strike deals and forge new partnerships for future cooperation.

Main sessions led by leading organizations in the region:

- Regional Business Climate Reform
- Trade and Investment Risks and Opportunities
- Strengthening Transport and Logistics



- Expanding Regional Tourism
- Enhancing Your Business
- Commercializing Innovation
- Online Marketing and Commerce
- Empowering Women Entrepreneurship

For more information, please visit [www.catradeforum.org](http://www.catradeforum.org) or contact Irina Ivanova at [Irina\\_Ivanova@dai.com](mailto:Irina_Ivanova@dai.com) for more details.

In the framework of the forum AmCham Uzbekistan will organize the Business Mixer on 16th of October, have a booth and organize IPR session on 17th or 18th of October.

USAID Competitiveness, Trade, and Jobs Activity in Central Asia (CTJ) facilitates trade and employment in horticulture, tourism, transport and logistics across the five Central Asian economies. By incentivizing firms to become more regionally competitive and by addressing cross-border impediments to trade, USAID helps to develop a more diverse and competitive private sector and generate export-driven growth.

**Additional information:** [www.catradeforum.org](http://www.catradeforum.org) and [www.facebook.com/usaidctj](https://www.facebook.com/usaidctj)



**USAID**

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