

# BUSINESS INSIGHT

American Chamber of Commerce in the Kyrgyz Republic

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## Contents

- 03** Exclusive dinner with Mr. Garrett Johnston for AmCham members  
Month of the Kyrgyz-American cooperation at the Investment Promotion and Protection Agency of the Kyrgyz Republic (IPPA)
- 04** Business community’s meeting with the Attorney General Mr. Otkurbek Dzhamshitov  
Investment Council’s meeting under the Government of the Kyrgyz Republic  
Business and Entrepreneurship Development Working Group under the Speaker of KR Parliament
- 05** Reception honoring new AmCham Members  
“AmCham Company Tour” to “Kumtor mine”
- 06** Buyers and Investors Discuss New Opportunities in Agriculture (USAID AgroHorizon)  
Go Viral 2018 Festival (Almaty, Kazakhstan)
- 07** Kompanion Bank: new team and goals ahead  
1 year without lost time injuries at Kumtor Gold Company
- 08** Health Fair “Uphill event ‘The Khan of the hill’ and “DIGITAL Fest”  
FIFA WORLD CUP RUSSIA 2018 at Orion Hotel Bishkek
- 09** Launch of FANTA CITRUS by Coca-Cola Bishkek Bottlers  
PROPLAND HUB  
Sandwich Panels. Made in Kyrgyzstan.
- 10** Mineral sanative-tablet water “Arashan” by CJSC Shoro  
Presentation of Dr. Lee Chae-Yong
- 11** World Blood Donor Day (WBDD)  
Welcome new AmCham members

## Exclusive dinner with Mr. Garrett Johnston for AmCham members



On June 6, AmCham Kyrgyz Republic organized an exclusive dinner with Mr. Garrett Johnston for the top management of our member companies. The dinner was attended by Natalia Fefilova, Member of the Management Board at Kompanion Bank; Akmal Malayev, First Deputy CEO and CFO at Sky Mobile LLC (TM Beeline); and Altynbek Ablabekov, Deputy General Director at Integra Engineering LLC. The attendees enjoyed the evening while discussing many interesting topics with Mr. Johnston, including but not limited

to, marketing strategies on the current Kyrgyz and our neighborhood countries' markets.

Mr. Johnston developed a professional career in 13 countries on 5 continents and held managing positions in the marketing area in a number of major international corporations, such as Cap Gemini, Ernst & Young, Cable & Wireless, PricewaterhouseCoopers, Alcatel and MCI WorldCom, Tus Group, Spectel Avaya and Kyivstar GSM. On June 7, Mr. Johnston gave a master class on the topic

of “Not just a “satisfied” customer, but a “360-degree-delighted customer” – the main key to business prosperity in the 21st century”. Over 240 people attended this one-day seminar organized by Karsat Business Training.

We sincerely thank Mr. Johnston for the amazing energy and knowledge shared with the representatives of AmCham member-companies. We also thank Karsat Business Training for the great execution of the master-class.

## Month of the Kyrgyz-American economic cooperation at the Investment Promotion and Protection Agency of the Kyrgyz Republic



The Investment Promotion and Protection Agency of the Kyrgyz Republic (IPPA) declared June as the month of the United States of America. On June 4, 2018, the official opening was held at IPPA. Among the participants were: the Director of the Agency - Shumkarbek Adilbek uulu, Executive

Director of the American Chamber of Commerce in the Kyrgyz Republic - Zarina Chekirbaeva, and Director of USAID Economic Development Office - Luis Hernandez.

Also present during the Opening were representatives of KFC,

American Home Bishkek, and Nathan's.

Within the framework of the USA month at IPPA, a number of events was organized aimed at the development of trade and economic relations and investment opportunities between the two countries.

## Business community's meeting with the Attorney General Mr. Otkurbek Dzhamshitov

On June 18 2018, representatives of the business community held a meeting with the new Attorney General Otkurbek Asilbekovich. During the meeting, Mr. Dzhamshitov reported on the register of scheduled inspections, which will be posted on the agency's website.

This, in turn, will allow the entrepreneur to prepare well in advance for verification. The register's results are reviewed on a daily basis by the Attorney General's Office. If it is necessary to conduct an audit or prepare explanations on the law enforcement practice, the appeal will



## Investment Council's meeting under the Government of the Kyrgyz Republic



On June 28 2018 the Investment Council under the Government of the Kyrgyz Republic held its meeting.

The representatives of business associations voiced their questions related to supporting entrepreneurs, reviewing certain business procedures, facilitating the conditions for obtaining licenses and permits, and tightening the fight against the illegal import of goods into the country.

Executive Director of AmCham Zarina Chekirbaeva raised the issue regarding the introduction of stage-by-stage construction and optimization of licensing

procedures in the field of construction.

The Prime Minister instructed to create a special working commission specifically on the construction sector issues and noted that construction sector is one of locomotives of the Kyrgyz Republic's economy.

«The government must strengthen its work to create conditions for business. Execution of instructions, earlier data during the meetings of the Council on business development and investment remain on paper for several years now.» concluded the Prime Minister.

## Business and Entrepreneurship Development Working Group under the Speaker of KR Parliament



On June 29 2018, the Council for Business and Entrepreneurship Development under the Speaker of the Parliament held an introductory meeting of the Working Group on the Revision of Basic Laws on Small and Medium Enterprises in the Kyrgyz Republic.

During the meeting, the tasks of the Working Group and the finalized plan of the

experts involved were reviewed and defined. Among the main tasks is the analysis of existing processes and legislation. This analysis will help develop recommendations for the support and development of SMEs in the Kyrgyz Republic.

The main areas of analysis:

- Access to finance;
- Access to infrastructure;



- Access to information and knowledge;
- Tax and customs administration;
- Procedures for registration of SMEs;
- Certification and standardization systems.

Following the meeting, the members of the Council adopted a number of important recommendations and solutions.

## Reception honoring new AmCham Members



On June 18, 2018, the American Chamber of Commerce in the Kyrgyz Republic, in cooperation with US Embassy, held a reception for its new members at the residence of U.S. Embassy Chargé D’Affaires Alan Meltzer. New AmCham members represent different industries, from construction, IT, audit, health and beauty, consulting services, to many others. We are delighted at the cooperation with the companies and looking forward to presenting new joint projects with them.

The reception was attended by over 40 guests, who had the opportunity to meet with the representatives of U.S. Embassy in Bishkek, the Investment Promotion and

Protection Agency of the Kyrgyz Republic, the National Bank of the Kyrgyz Republic and other partners. The AmCham team extended its appreciation to the members of the outgoing Board of Directors for their exceptional leadership and devotion throughout the last three years, and handed them Letters of Appreciation with crystal award plaques.

We would like to express our sincere gratitude to Mr. Alan Meltzer and Mrs. Anna Meltzer, the U.S. Embassy team, and the Political-Economic Section of the US Embassy for the warm welcome to AmCham members and partners, and all guests and partners for their participation.



## “AmCham Company Tour” to Kumtor mine



On July 1, 2018, within the “AmCham Company Tour” project, members of the American Chamber of Commerce visited the Kumtor mine. Participants were represented by employees of Bai-Tushum Bank, BMG Pharm, LLC Sonora, Deloitte, Crown Agents, Kyrgyz Concept, Bilet Standart, ACCELS and the US Embassy in the Kyrgyz Republic.

During the tour, the Company’s employees familiarized participants with the production process, the company’s activities, and answered to all raised questions. The group visited industrial facilities - the open pit, the Mill, the heavy-duty equipment maintenance shop, the camp, the tailings facility and the Petrov Lake. As of today, the contribution of Kumtor Gold Company CJSC is about 9% in the country’s GDP and about 21% of industrial output. Kumtor mine is the largest gold mine in Central Asia operated by a Western-based producer Centerra Gold Inc. Within the AmCham annual meeting, Kumtor was recognized as the «Best Employer of 2017».

«Before visiting the mine, I read a lot of negative information in mass media and initially my opinion about activities of the Company was skeptical. However, I personally saw that the Company pays great attention to the issues of ecology and environmental conservation. I was surprised to see Argali sheep on the territory of the Mine Site», - one of the participants of the tour told.

The American Chamber of Commerce sincerely thanks employees of Kumtor Gold Company for the warm hospitality and time dedicated to representatives of AmCham member companies. Your contribution to the development of Kyrgyzstan is huge and important. We wish your Company further success in implementation of set goals!

## Buyers and Investors Discuss New Opportunities in Agriculture (USAID Agro Horizon)



On June 5-6, the United States Agency for International Development (USAID) hosted an Agriculture Trade and Investment Forum, bringing together around 200 international and domestic investors, buyers and agribusinesses. The forum featured business-to-business meetings, discussions, presentations and product exhibitions designed to link Kyrgyzstani producers with produce buyers, and to generate investor interest in agriculture.

During the opening ceremony, U.S. Embassy Chargé D’Affaires Alan

Meltzer highlighted USAID’s successful partnerships with 52 Kyrgyzstani agribusinesses. With U.S. assistance, these businesses are investing over \$30 million to expand and upgrade the production, processing and storage of agricultural products and services in Southern Kyrgyzstan.

In the course of the event, investors and Kyrgyzstani businessmen shared ideas on investment opportunities in agriculture, improving access to capital, development of regional trade, and modernization of the supply chains across Central

Asia. A concurrent exhibition featured the products of 35 local agribusinesses engaged in fruit and vegetable processing and meat and milk and production.

The event was part of the USAID Agro Horizon project. The project works to transform value chains to increase the incomes of smallholder farmers and provide opportunities for import substitution and increased exports of Kyrgyzstani agricultural products.

## Go Viral 2018 Festival (Almaty, Kazakhstan)



From June 15 to June 17, a 3-day festival Go Viral was held in the coworking space SmArt.Point in Almaty, aimed at disseminating innovative ideas in the fields of media, business, culture and technology.

The festival included music, cinema, performances and master classes from leading trendsetters from the United States, Central Asia and

Eastern Europe, who shared how to successfully interact with the global audience.

More than 1,500 participants from 14 countries attended the festival - Kazakhstan, Tajikistan, Kyrgyzstan, Turkmenistan, Uzbekistan, Russia, Ukraine, USA, Georgia, Azerbaijan, Germany, France, South Korea and Senegal.

The theme of the Go Viral 2018 festival was «Interlaced: The threads of innovation, interaction and inspiration that unite us.» Within the umbrella of this common theme, the following areas were covered: regional links, cooperation and joint creativity, trust and digital media, the economy of joint consumption and how technologies can help people better understand each other beyond the geographic and cultural differences.

## Kompanion Bank: new team and goals ahead



The National Bank of the Kyrgyz Republic has approved Kompanion Bank's new management team.

Margarita Cherkbaeva has been approved as Kompanion Bank's CEO. Kubanychbek Bapa uulu and Azamat Maksytbekov have been approved as Deputy CEOs. Natalia Fefilova and Damir Dosumbetov are Kompanion Bank's Executive Management Team members.

"We will continue to actively improve the variety of banking services by becoming more effective and convenient for our clients. We are certain that continued implementation of the strategy that we have chosen will help strengthen Kompanion Bank's positions in the local financial market," noted Ms. Cherkbaeva.

Kompanion has been successfully operating in the Kyrgyz financial market for 14 years. The Bank's shareholders are international financial institutions with the highest credit rating, including Mercy Corps, an international non-governmental organization; Dutch development bank (FMO) and investment funds of Triodos Investment Management. So far, the Bank has one of the widest branch networks with 116 offices across Kyrgyzstan.

## 1 year without lost time injuries at Kumtor Gold Company



Kumtor Gold Company achieved a significant - one year of operating with no Lost Time Injuries.

This success has been achieved due to efforts, professional skills and commitment to safety regulations

and hazard identification methods. Work Safe | Home Safe, unfolded in 2016, with its principles and values, has played an important part in developing a safety culture. KGC recognizes the protection of the health and safety of its employees, contractors, the public and the environment as among the highest corporate priorities at all stages of activities.

This has also become possible due to the timely identification and management of potential hazards. KGC team that is working in a severe altitude environment has a lot of production-related issues to deal with every day. Difficulties notwithstanding, KGC team has proved once again that, together, they can achieve high results and Zero harm!

Safe mine is a successful mine.



## Health Fair “Uphill event The Khan of the hill” and “DIGITAL Fest”

On June 2, «Uphill event The Khan of the Hill» Health Fair took place. The event is organized annually by the Cycling Community of Kyrgyzstan. The Health Fair gathered more than 2,000 participants, including professional athletes specializing in such sports as running races, bicycle races and CrossFit. FINCA Bank CJSC acted as the primary sponsor of the event within the framework of supporting Corporate Social Responsibility projects that conform to the Bank's mission and vision in respect of supporting sports, family values and organizations working with children with disabilities.

FINCA Bank CJSC acted as the general sponsor of the annual forum “DIGITAL Fest”, which united marketing specialists,



IT specialists and PR managers in the field of social media marketing. Speakers representing the countries of Central Asia and Russia were invited. The main outcome of the forum was experience exchange and learning the skills of using new

technologies. By supporting this event, the Bank has demonstrated its willingness to attract clients not only through traditional banking services, but also using innovative tools of customer engagement.

## FIFA WORLD CUP RUSSIA 2018 at Orion Hotel Bishkek



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# Launch of FANTA CITRUS by Coca-Cola Bishkek Bottlers



Coca-Cola Kyrgyzstan expanded the portfolio of FANTA brand by launching a new refreshing taste - FANTA CITRUS. The bright blue bottle of Fanta immediately captures attention, while the semi-sweet taste with a perfect combination of lemon juice satisfies thirst in the hot summer.



## PROPLAND HUB

MnT Modern Technologies Limited just launched a Mobile App for Real Estate in Nigeria, entitled PropLand Hub, in collaboration with Mirsoft LLC and East Star Capital as a strategic Partner.

### PROPLAND HUB: ABOUT THE APP

PropLand Hub is an innovative web-based mobile application that facilitates all real estate deals and services. It allows property seekers to browse/search through all types of listings by property owners for sales/purchase, rent or lease.

It is a user-friendly dealing platform that connects property owners, caretakers, contractors and estate agents with potential buyers, renters, lessees, and tenants. Whether it is a land, a house, an apartment, a room, a shop, or an office space, PropLand Hub is the perfect dealing platform to go to.

The real Naija hub for real estate deals, PropLand Hub is very easy to use, and has very exciting features and functionalities. There are no dead links on the app; every listing is suspended immediately a deal is concluded on them.



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## Mineral sanative-table water “Arashan” by CJSC “Shoro”

The uniqueness of Arashan water is due to the peculiarities of the very water spring. Arashan water originates at the foot of the southern slope of the At-Bashi ridge in the Naryn region, at an altitude of about 3,300 meters. This water undergoes multistage natural purification in the ancient rock refuges and therefore represents a sample of a natural, environmentally clean product.

The spring: “Beshbelchir – Arashan” deposit – balneological resort area in Naryn oblast, At-Bashi district, 60 km south-west of At-Bashi village and 90 km from the city of Naryn.

The sanative properties of Arashan mineral water approved by the Ministry of Health of the Kyrgyz Republic - for diseases of the digestive system:

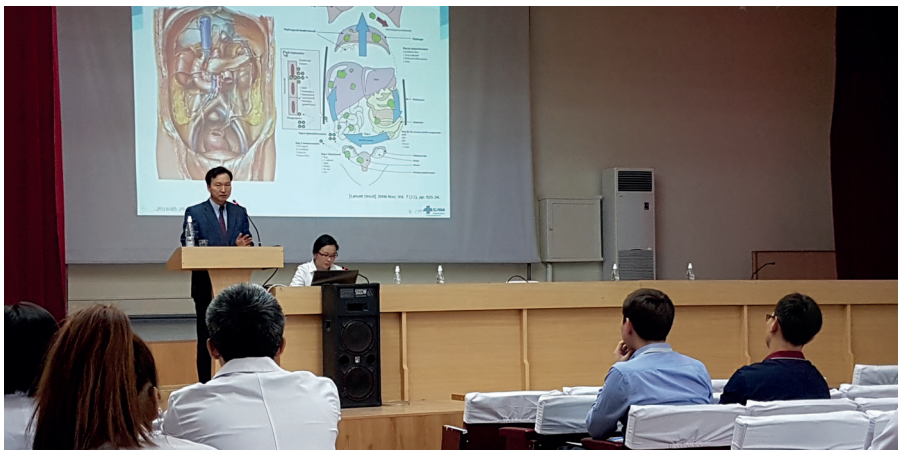
- chronic gastritis with normal and increased secretory function of the stomach;
- ulcer of the stomach and duodenal ulcer;
- intestinal diseases;



- liver diseases;
- gallbladder diseases;
- diseases of the endocrine system;
- with eating disorders and metabolic disorders;
- diseases of the genitourinary system.

|        |                              |
|--------|------------------------------|
| Anions | $\text{HCO}_3^-$ 1400- 2010  |
|        | $\text{SO}_4^{2-}$ 100 - 200 |
|        | $\text{Cl}^-$ 200 - 300      |
|        | $\text{F}^-$ 1,5 – 2,5       |

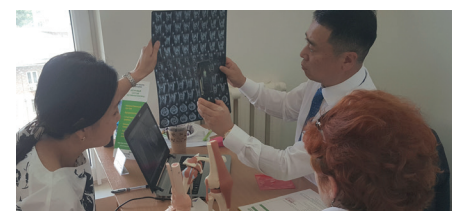
## Presentation of Dr. Lee Chae-Yong



On May 29, 2018, a branch of the South Korean company “EDB, Co., Ltd.” in Kyrgyzstan, in cooperation with the Oncology Center of SAM hospital (S. Korea) organized a presentation by Dr. Lee Chae-Yong (Chief doctor of integrative oncology center of SAM hospital) for local doctors of the National Oncology Center (NOC) in Bishkek on the topic of “Laparoscopic hyperthermic intraperitoneal

chemotherapy - LHIPEC ». Over 70 doctors and students attended the presentation. Mr. Lee answered the audience’s questions and consulted 7 patients of the NOC afterwards.

Moreover, on June 8, 2018, free consultations were held at the Clinical Hospital under the President and Government of KR by doctors Lee Kwang-Yol and Young Kyong-Hoon from



the Nanoori hospital (S. Korea) on the topic of spine and joint diseases, where doctors had consulted over 45 patients. For patients’ convenience, translators were provided by the EDB company.

EDB, Co., Ltd Company would like to extend its sincere thanks to the partners for the productive cooperation and wishes everyone strong health and professional success!

## World Blood Donor Day (WBDD)

Every year on June 14, the World Blood Donor Day (VDDK) is celebrated. This event serves as a reason for:

- drawing public attention to the needs of humanity in safe blood components and products
- expressing gratitude to blood donors
- raising awareness of the need for regular blood donation to ensure high-quality and safe blood, and of the patients in need thereof

Transfusion of blood components and products can save hundreds of patients who are in conditions posing a threat to their lives, and thereby prolong lives and improve their quality of life.

In 2018, the slogan of this day is «Think of others. Donate blood. Share life.»

On June 14, 2018, the Red Crescent of Kyrgyzstan together with the Republican Blood Center held a donation event in honor of the World Blood Donor Day. The event was held at GUM «Chynar» shopping mall. In addition to the information part, a concert was held with the participation of various pop artists.



## WELCOME!

### Medical center Marina

The Medical Center “Marina” is the branch of the Women’s clinic “Marina” in South Korea. The Women’s clinic “Marina” was founded in 1996 and has been receiving patients with various gynecological diseases for 20 years. During this period, about 1,6 million patients underwent outpatient treatment and currently about 400 patients receive outpatient treatment every day. As of today, the clinic employs 12 highly qualified doctors and 120 medical workers. The clinic comprises several departments, including pediatrics, therapy, gynecology, obstetrics and anesthesiology. The Women’s clinic in South Korea has center for complex diagnostics and center for postpartum care.

Doctor Shin is the founder of the Women’s clinic Marina in South Korea and medical center Marina in Kyrgyzstan. He is a highly qualified doctor, a gynecologist-endocrinologist-reproductologist in South Korea and has 25 years of work experience. Dr. Shin is a member of the American Society for Reproductive Medicine and Korean Society for Assisted Reproduction.



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[www.medimarina.com](http://www.medimarina.com)

### Enactus Kyrgyz National University

Enactus KNU (formerly known as SIFE IIIIEP) is a non-profit organization that develops and implements projects aimed at improving the quality and living standard of people through an entrepreneurial access. Projects are focused on solving economic, ecological and social problems.

Enactus KNU was formed in 1996. Over the years, the team has implemented more than 40 projects. The most successful of them include «Village Development», «Quinoa+», «Women`s centre» and «Tenchilik».

Enactus KNU is part of an international program throughout the world, and is part of Enactus Kyrgyzstan.

The Enactus movement unites 36 countries of the world and more than 72,000 participants.



Address: 429 B Frunze Street, 2nd Floor  
Tel.: +996 703 707 270  
[www.enactus.kg](http://www.enactus.kg)

### 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 by creating the availability and variety of travel and events. The company is both incoming and outgoing travel agency and tour operator. Kyrgyz Concept also offers conference management and education abroad.

Today Kyrgyz Concept comprises 200 professionals, has 15 offices in Bishkek, Osh and Almaty, it provides its clients with a hotel in Batumi and 2 newest buses in Kyrgyzstan. During the past 25 years the company has served over 1,500,000 clients.



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