

BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC



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BUSINESS TOUR USA (Spring 2016)

The American Chamber of Commerce in the Kyrgyz Republic would like to invite owners and top managers of companies to a business tour to the United States of America, which will take place from May 15 through 25, 2016. During the business tour, the business delegation will visit four major US cities: New York (NY), Washington (DC), Philadelphia (Pennsylvania) and Chicago (Illinois).

For whom: Company owners and top managers

Industries: Finance & Banking, Construction & Real Estate, Architecture & Design, Hospitality & Restaurant Business, Consumer Goods Industry, Food Industry and others.

The unique 10-day program includes exclusive business trips and meetings with top managers of world famous companies, participation in **two major international exhibitions** of architecture, construction & design, as well as restaurant and hotel business in such global centers of economy, finance and culture, as New York, Washington, Chicago and Philadelphia.



NEW YORK The Big Apple

The Business Program

US financial and banking sector. The Wall Street, New York Stock Exchange (NYSE), NASDAQ, Federal Reserve Bank, Federal Hall, Museum of American Finance, Columbia University, NBC TV channel and other landmarks.

The Cultural Program:

The Statue of Liberty, Times Square, Empire State Building, Bronze Bull, Chrysler Building, Rockefeller Center, the "Iron" Flatiron Building, Central Park, Madison Square Garden, Broadway, and other attractions.



CHICAGO The Windy City

The Business Program

Hotel-Motel Show (NRA) 2016" – the International Exhibition of Hotel and Restaurant Business, with the participation of:

- over 2,000 participating companies and world-class experts
- over 60,000 visitors
- over 100 culinary demonstrations and competitions, presented by leading chefs and restaurateurs

The Cultural Program:

Millennium Park, Cloud Gate ("Bean"), the Magnificent Mile, the Willis Tower (Skydeck Chicago) and other attractions.



WASHINGTON District of Columbia

The Business Program

Meetings with the Chamber of Commerce in the United States, the World Bank, International Monetary Fund and others.

The Cultural Program:

the Capitol, the White House, the Washington Monument, the Lincoln Memorial and other attractions.



PHILADELPHIA The Cradle of American Independence

The Main Program:

"AIA Convention 2016" - the International Exhibition of Architecture, Construction & Design, with the participation of:

- over 700 leading participating companies
- over 100 speakers and training sessions
- presentations of the latest technology and resources for design and architecture professionals

Registration for the business tour is open until April 20, 2016. Tour price: USD 3,900 per person; 5% discounts are provided for the members of the American Chamber of Commerce in the Kyrgyz Republic. For further information contact us on: +996 (312) 62 34 06, +996 777 92 00 49, e-mail: memberservices@amcham.kg, www.amcham.kg.

The tour price includes: the full business program (participation in exhibitions, meetings and tours of companies), accommodation in 4-5 * hotels (double room), breakfasts, travel within the United States (transfers to/from the airports, meetings, city tours), services of the tour leader, translation services, insurance, the cultural program.

The tour price does not include: international and domestic flights (from USD 1,500), visas, lunches and dinners.

Natalya Kasperskaya about cyber-attacks and how to repel them



On March 29, 2016 the American Chamber of Commerce in the Kyrgyz Republic, in cooperation with the Green Light company based out of the American University of Central Asia (AUCA), held a videoconferenced business meeting dedicated to the contemporary threats to businesses and their prevention, with the participation of the Co-Founder of "Kaspersky Lab", the President of the InfoWatch group of companies with over 20 years of experience in the field of IT security, one of the most influential women in Russia — Ms. Natalya Kasperskaya.

According to the analysis conducted by Natalya Kasperskaya for 2015, only 33% of information leaks occur as the result of external attacks. 67% of the leaks are due to internal attacks, i.e., the "subversive activity" of company employees. Therefore, it is important to pay special attention to the employees who have access to confidential information. According to Natalya Kasperskaya, they are the ones who serve as the main channels for the leakage of confidential information.

- Concurrently, 93% of the leaked information represents personal data (databases containing information on employees, customers, and certain groups of the population, etc.), which could later be monetized, sold to someone else. According to the statistics, hackers are much less interested in commercial and state secrets. While previously the leaked information was in the form of paper documents, it is now predominantly electronic information. Thus, the volume of information leak in the electronic form has increased from 23% to 43% since 2006, - said Natalya Kasperskaya during the videoconference.

Nearly 20 local companies attended the meeting, representing a range of sectors from construction to financial, tourism, trade and production. All of them, in one way or another, have encountered technical attacks against them in the past; therefore, the guest lecturer was asked many questions.

Natalya Kasperskaya explained in detail about the modern means of technical protection, the requirements for the technical means, the mechanisms to prevent the threats, and the means to protect the information.

- With the development of information technology, the technological capabilities of cyber-attacks are also developing. And in doing so, the security tools are always one step behind the development of the technology. First, a technical novelty is invented, and only then - a means to protect it. And, while the tools for automated monitoring for vulnerabilities and threats are already in existence, the tools for automated repelling of attacks are yet to be invented. Usually, there are several channels of information leakage. Attacks in social networks, which are becoming increasingly popular, cover a very wide audience. The methods of repelling the cyber-attacks vary case-by-case. A machine is unable to foresee and repel everything. Therefore, the attacks are repelled "manually", by people, - summarized Ms. Kasperskaya.

At the end of the event, it was decided to continue holding such meetings - both through videoconferencing and in real time (meetings and trainings on cyber security).

AmCham meets the delegation from Singapore

The American Chamber of Commerce in the Kyrgyz Republic held a meeting with the representatives of Emerging Markets Department of the Singapore Ministry of Trade and Industry.

The Ministry representatives were highly interested in Kyrgyzstan, key economic sectors, and terms of doing business in Kyrgyzstan. Particularly, guests from Singapore stated free trade with Kyrgyzstan and other EAU member countries to be the main interesting area. Presently, Singapore has 21 Agreements on free trade with different countries and now is considering on signing one with Kyrgyzstan.

This visit came to be the preparatory to the main visit of Singapore Prime minister.

The Singapore Ministry of Trade and Industry strategies are derived from Singapore's general philosophy of economic management: strong adherence to a free market economic system, and active pursuit of outward-oriented economic policies.



Deloitte held a training seminar on “The new aspects of IFRS – 2015”

The office of Deloitte in Bishkek hosted an annual free seminar on "The new aspects of IFRS - 2015", which covered the following topics:

- The new and amended standards entering into force from 2015 onwards
- The new auditor's report - the main changes
- The practical issues in the application of IFRS
- The plans of the IFRS Committee – the main directions of IFRS development in the future
- The changes in the tax legislation of Kyrgyzstan

The speakers included Mr. Valery Kim, Ms. Kanyshai Sadyrbekova and Ms. Albina Fakerdinova. The seminar was attended by the clients of Deloitte, the accountants and chief accountants, the Internal Audit Service employees, and the specialists in preparation and release of financial reporting of the major banks and companies in Kyrgyzstan.

*IFRS - International Financial Reporting Standards

FINCA Bank takes stock of the Global Money Week - 2016

"Join us. Save wisely!" was the slogan of the Global Money Week in Kyrgyzstan.

As part of the campaign, trainings, open lectures and seminars on financial literacy were conducted in all the regions of the country from March 14th to 20th. The staff of the FINCA Bank trained high school students in the basics of financial literacy and savings.

In addition, a drawing contest was organized among children aged 7 to 17 years old within three age groups. The main topics of the contest entries were "Financial planning and savings in our life" and "My personal budget".

Furthermore, the Closing ceremony of the Global Money Week and the

Grand opening of the Exhibition of the works of the winners of the national drawing competition were held at the Museum of Fine Arts named after Gapar Aitiev.

All nine winners within the three age categories received deposit certificates from FINCA Bank in the amounts of 5,000, 3,000 and 2,000 som.

It is worth noting that the FINCA Bank has participated in the global campaign for the third consecutive year and actively supports the global movement for the development of economic education for children and youth.



Jannat Resort awarded during the Wedding Awards Kyrgyzstan

The first annual «Wedding Awards 2015» awards ceremony was held on March 29. The evening brought together the leading experts and professionals of the wedding industry. The winners were determined by online voting and expert assessment.

Thanks to the support, Jannat Resort has won four awards, thus becoming the evening's leader in receiving the following awards:

- Best Hotel of the Year, People's choice - Jannat Regency
- Best Hotel of the Year, Experts' choice - Jannat Regency
- Best out of town place for wedding, people's choice - Jannat Resort
- Best out of town place for wedding, , Experts' choice - Jannat Resort

The hotel would like to express its deep gratitude for the availed support and trust and for choosing Jannat Hotels & Resorts as the venue for organizing your important life events.



New Collection from LION

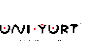
Everything is transforming outdoors – this means that it is time to treat yourself and your loved ones to stylish and useful new things, to update your family's wardrobe on the eve of the new season! Adult and young dandies and fashionable ladies are well aware that the most important thing during a warm and surprisingly beautiful spring is, of course, comfort. This is why we are confident that you will discover something new and, undoubtedly, interesting in our new collection of footwear “Spring-Summer 2016”.

This is by far not the first year of LION offering its customers stylish, fashionable and, indisputably, high quality footwear. This season is no exception, either - we would like to invite you to assess all the benefits of the updated product line in our stores.

And, finally, we are especially proud of being able to keep our prices reasonable, even notwithstanding the crisis. You can feel free to give yourself and your loved ones pleasant emotions and your care - and we will take care of your well-being!



AmCham Discount Program Partners 2016



WELCOME NEW MEMBERS!

ELITE HOUSE

"Efficiency, Professionalism, and Responsibility"

Elite House is one of the leading construction companies in Kyrgyzstan.



The company has boldly taken its niche - construction of premium-class residential property and has been holding a high bar as a provider of high quality properties and timely completed projects.

Each property has an outstanding architectural design making it recognizable. Those are the Triumph Style - a premium class residential compound at the crossroad of Bokonbayeva and Erkindik, the Maximum Plus- a business center with residential apartments near Philharmonia, the South Park- a residential compound in 5th micro-district, and Ala-Too - compound consisting of 17 buildings in Tunguch micro-district. Established in 2013, Elite House is in top 5 construction companies by its construction volume, the number of stuff, and a market share.

<www.elite-house.kg>

CHES Company

The CHES Company is the leader in the production and supply of food products in Kyrgyzstan. The company was founded in 1996 and has 20 years of experience in manufacturing high-quality, ecologically clean, healthy food products from natural ingredients, under the brands of "Sweets from Zeena", "Resource", "Bonjour", "Secret" and "SimSim." Its key brands are "Resource" (natural juice produced at the company's factory and packaged in eco-friendly packaging «Doy-Pack») and baked goods "Sweets from Zeena".



The Company's mission is to satisfy the demand with the most healthy and superior food products. The company strives to provide and create opportunities for growth and prosperity of its employees, business partners, and the society in the regions where it operates. In its work, the company is guided by three principles - honesty, consistency, and fairness. The main principle of the company is being responsible for the results. Thanks to that, the company makes a positive contribution to society. This principle applies to all the aspects of company operation and consists of three pillars of sustainable development - human health, the environment and ecology, and support of talent. Human health is the central focus of the company's attention, and through its products, the company supports a healthy lifestyle for its consumers.

MR. MARKETING

Marketing creative agency with innovative ideas and passion for execution

Mr. Marketing is intended for consultation in the field of business promotion and brand awareness.

Mr. Marketing specializes on the construction and implementation of successful projects in the field of marketing strategies and concepts, implementation of advertising campaigns, promotional projects, as well as the organization of mass events. One of the important directions of Mr. Marketing is Digital Marketing from mobile production to digital PR.



<www.mr-marketing.kg>

MEMBERS OF THE AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC



Contact us:
 +996 (312) 62 33 89, 62 33 95
pa@amcham.kg; memberservices@amcham.kg
www.amcham.kg

Address:
 Hyatt Regency Bishkek,
 191 Abrakhmanov Str., Office #123
 Bishkek, Kyrgyz Republic, 720011