



# BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC



**TAZA KOOM**

**International  
conference**

**"Taza Koom:  
Vision, global tendencies,  
and opportunities for  
cooperation"**

**AmCham  
Company Tour:**

**Steppe Learning KG**

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## Editor's Note



Dear friends,

Continuing our series of AmCham Company Tours, we took members to Steppe Learning KG, the only institution in the Kyrgyz Republic offering an innovative multimedia English language software from Silicon Valley - the DynEd program.

The Business Council under the Speaker of the Parliament gathered this month to discuss the challenges the business community has been facing and their solutions. Committee staff of the Parliament presented detailed information on the procedures to review and approve bills.

The high-level international conference "Taza Koom: Vision, global tendencies, and opportunities for cooperation" brought together both the international and local community to share best practice in e-government from around the world and consider those well suited to Kyrgyzstan.

AmCham is excited to host the first U.S. Trade Delegation to the Kyrgyz Republic in July 2017 with participation of AES, AGCO, American Councils for International Education, Baker & McKenzie LLP, General Electric, White64 and other institutions. The visit will entail high-level government meetings, a large Business Forum and B2B meetings with potential partners in the Kyrgyz Republic. We will share more information soon.

We are proud to welcome aboard our new member companies--Bank of Asia, Health Club, Baisal-Electric, and Spark Design and Communication!

**Zarina Chekirbaeva**  
Executive Director

### AmCham Company Tour to Steppe Learning KG

Our most recent AmCham Company Tour took place on May 18 2017 at Steppe Learning KG. Tour participants had the opportunity to learn more about the DynEd program, an innovative multimedia language software from Silicon Valley, with interactive demo classes, and measure the level of their English language by taking the DynEd Placement Test. In addition to this, tour guests learned about the social projects implemented by Steppe Learning for children with disabilities and from rural schools.

One-month certificates for free English language courses were awarded through the lottery to representatives of Elite House, Bank Kompanion, and Deloitte.

We sincerely thank AmCham Company Tour participants for their active participation and Steppe Learning KG for organizing a great tour!

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



## International conference

### "Taza Koom: Vision, global tendencies, and opportunities for cooperation"

The American Chamber of Commerce in the Kyrgyz Republic attended the International conference "Taza Koom: Vision, global tendencies, and opportunities for cooperation" on May 30, 2017. During the conference, the "Taza Koom" Digital Transformation Program was presented.

The conference was attended by Prime Minister of KR, Sooronbai Zheenbekov, Head of the Presidential Office, Sapar Isakov, Regional Director for the Central Asia Region at the World Bank, Liliana Burunchuk, President of the Promotion of IT Industries in South Korea, Yongolok Yung, General Director of GovTech in Singapore, Jaklin Po, Former Director of DIGIT, Deklan Dizi, Director of Electronic Center of the Government of Moldova, Yurie Cirkanu, the Director of the Information Society Development in Russia, Yurii Hohlov, and representatives of the different

international organizations, diplomatic missions, and program partners.

The participants of the conference held parallel sessions on creating an enabling regulatory environment, building infrastructure, human development, digital data, digital government, and smart cities.

The national program of digital transformation, "Taza Koom," was launched with the aim of building an open and transparent state, improving the quality of life of citizens, and improving the conditions for business in the Kyrgyz Republic. Taza Koom is a key component of the 2040 Sustainable Development Strategy, a strategy based on human capital and innovation, in harmony with the environment.

[www.tazakoom.kg](http://www.tazakoom.kg)



## DemirBank is the leader in the number of ATMs in the Kyrgyz Republic

Today the DemirBank ATM network consists of 203 devices and is the largest in the country. Bank has ATMs of a new generation: Cash out and Cash in. Cash out ATMs allow you to cash out funds, and Cash in cash machines allow you to deposit money into your account without commission and make transactions on the card.

works within "CTechnology" company. The company is one of the most successful projects of DemirBank and renders many services to the banks of Kyrgyzstan, Kazakhstan and Turkey such as:

- Automatic Banking Systems,
- CRM-systems,
- Autonomous reporting systems,
- Internet and Mobile Banking,
- E-Commerce, etc.

[www.demirbank.kg](http://www.demirbank.kg)

DemirBank set up 1849 POS-terminals, including 350 contactless devices working on PayWave technology. PayWave cards allow customers to make instant purchases without passing a card to the cashier and are based on technology that increases the security of payments. On January 11, 2017, DemirBank received a license from NBKR for the right to provide processing and clearing services to participants in the payment system. Thus, DemirBank became a sponsoring bank of Kompanion Bank. A priority of DemirBank is the introduction of technological innovations. To do this, DemirBank

### *A Special Offer from Orion Hotel Bishkek*

Package for 1 person	Package for 2 person
240 \$ (Friday - Sunday)	320 \$ (Friday - Sunday)
Full day access for Elvix SPA & Fitness	Full day access for Elvix SPA & Fitness
Full breakfast buffet	Full breakfast buffet
Body massage with Comfort Zone cosmetics	Body massage with Comfort Zone cosmetics
Welcome Amenities	Welcome Amenities

For more information: +996 312 55 66 66 or email: [info@orionbishkek.com](mailto:info@orionbishkek.com)

### **Kompanion Bank received the international Smart Campaign certificate for its commitment to the principles of client protection**

Striving for the highest standards of service, Kompanion Bank adheres to the rules of socially responsible lending adopted in the financial sector at the international level. In April 2017, Kompanion Bank successfully passed the independent certification of the rating agency MicroFinanza Rating, once again confirming the implementation of the principles of protecting customers globally promoted by Smart Campaign.

"Kompanion Bank continues to implement its strategy to provide quality and affordable services to the people of Kyrgyzstan. We pay special attention to taking care of customers and getting a high international estimate - an indicator that we are moving in the right direction. Customers' trust is our main achievement. Today, 96,000 clients throughout Kyrgyzstan work with us. We are trusted by each of

them, and we build partnerships based on mutual trust, respect, and honesty," concluded Ulanbek Termechikov, Chairman of the Management Board of Kompanion Bank CJSC.

The receipt of the Smart Campaign certificate demonstrates the Bank's compliance with a set of standards that ensure proper development and provision of financial products, prevention of excessive debt, transparency, prudent pricing policies, fair and respectful attitude towards clients, confidentiality of client data, and complaints resolution mechanisms.

It is worth noting that Kompanion received the Certificate of the Smart Campaign for the first time in 2014, becoming the first organization in Kyrgyzstan, which confirmed compliance with the client protection principles.



#### REFERENCE:

**Smart Campaign** is a global initiative aimed at implementing the principles of customer protection. Smart Campaign works with microfinance leaders around the world to provide them with the necessary tools and resources to provide financial services based on transparency, respect, and reasonable care.

**MicroFinanza Rating** is an independent international rating agency, founded in 2000. The mission of the agency is to provide independent, high-quality ratings and information services aimed at increasing transparency and promoting the world's best practices in the financial sector.

**Kompanion Bank** is a stable bank with assets of 6.2 billion soms and an authorized capital of 1 billion 616 thousand soms. The bank serves more than 96 thousand customers and has 111 offices throughout the country. The Bank's shareholders are the international non-governmental organization Mercy Corps, the Dutch Development Bank (FMO), and the European investment fund Triodos Investment Management.

### **CCI Kyrgyzstan successfully completed the countrywide "Home Sampling" project**

On May 20th 2017, CCI Kyrgyzstan successfully completed the countrywide "Home Sampling" project. The project was launched in April and was aimed to visit 50,000 houses all over the country.

The mechanism of the project included promoters visiting consumer houses, giving gifts, communicating, and answering all questions of interest regarding products and company.

The promoters of the project have

received professional trainings, as a result of which they were able to answer all questions of the consumers.

The main goal of such a large-scale project was to serve as a reminder of the importance and value of consumers for the company.

Coca-Cola Bishkek Bottlers highly appreciates its consumers and is always glad to have an opportunity to communicate and interact with them.



**KPMG Bishkek LLC held the Third KPMG Chess Premier League 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 Third KPMG Chess Premier League Championship for the Kyrgyzstan business community.

This year the Premier League Championship consisted of 18 teams which were competing for first prize. The championship was held according to the Swiss system, with the players playing for 7 rounds, each having 10 minutes to complete a round. The referees' team, headed by international chief referee Damil Toktogonov, monitored the participants.

Following the Premier League Championship results, the winners were determined for the team and individual classifications. The team of OJSC Electric Power Stations took the first place and won the cup;

chess players from CJSC Bank of Asia were second, and the third best team was Sky Mobile LLC team #1. In the individual classification Kayum Amanbai (Sky Mobile LLC team #2) became the first place winner, the second place winner was Karybek Koroshev (OJSC Electric Power Stations) while Nikolay Kim (OJSC Bakai Bank) took the third place.

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

KPMG in Kazakhstan and Central Asia has traditionally hosted an annual chess championship which has brought together fans of this ancient and wise game for 14 years. This year will feature the XIVth KPMG Chess Championship in Almaty and the Vth KPMG Chess Championship in Astana.



**New Executive Director of KPMG Bishkek LLC - Aida Asyrandieva**



member firms, has announced the appointment of Aida Asyrandieva to be the Executive Director of the firm. Aida has been leading KPMG's Bishkek office since April 2017 and her long-term goal is to strengthen the firm's position in the market of professional services in the Kyrgyz Republic.

in audit and preparation of IFRS financial statements for companies operating in different industries. Starting in 2015, Aida held the position of the Chief Financial Officer in one of the largest companies in Kyrgyzstan.

Aida is a certified auditor in the Kyrgyz Republic and a holder of the ACCA certificate.

KPMG Bishkek LLC, a member firm of the KPMG network of independent

Aida worked in the Audit Department of KPMG in Kyrgyzstan from 2008 until 2013 and has vast experience

**AmCham Discount Program Partners 2017**

### FINCA Bank is the general sponsor of the business meeting

FINCA Bank acted as the general sponsor of the business meeting held in Bishkek on June 02, 2017.

The aim of the event that was held by the Chamber of Commerce and Industry of the Kyrgyz Republic, is building business relations. The participants of the event are entrepreneurs and people who wish to start their own business. The program included a presentation by CJSC "FINCA Bank" and another general sponsor, Elite-House

building company. Ulan Dzhumashev presented a speech on the subject of "Managed sales department: CPR and IT ATC Tools", and Aybek Kurenkeev offered a master class on "How to build a new sales channel via the Internet promptly and easily."

Additionally, communication in the format of speed dating (getting acquainted for 3 minutes) was planned.



## WELCOME NEW MEMBERS!

### **Банк Азия** Bank of Asia

«Bank of Asia» CJSC was founded on 10 February 1998 (license No.42 dated 17 November 1998). It is one of the few banks in the Kyrgyz Republic established with 100% participation of foreign capital.

The bank's main activity is to provide a full range of banking services: loans to legal entities and individuals, letters of credit, bank guarantees, deposits, settlement and cash services, currency transactions, money transfers, VISA and Elcart payment cards. The main values that adhere employees - satisfied customers, the cohesive team, reliability and development. The employees of "Bank of Asia" CJSC are professionals in their field, who work together to achieve common goals.

The bank with almost twenty-year history works at the financial market, realizing the thought-over development strategy, relying on the advanced bank technologies, expanding a range of banking services, annually increasing the branch network and the number of correspondent banks. "Bank of Asia" CJSC is included into a top of 10 banks of the Kyrgyz Republic on a profitability on assets and on the capital.



### **Health Club**

<[www.bankasia.kg](http://www.bankasia.kg)> tel.: +996 312 55 11 82

Nomadic culture still has a major significance in Kyrgyzstan, where horses play an important role in the everyday lives of many families who live in the countryside. The more paradoxical is the fact that not long ago, the city residents had nowhere to go for horse riding. Sure, there were (and still are) equestrian sports schools, hippodromes and even stud farms. However, there was not a single equestrian club in the country. Hippotherapy - treatment with the help of a horse was still unknown in Kyrgyzstan.

The situation had changed one day when an ordinary horse ride became a vital necessity for a man with cardiac problems. It resulted in the establishment of a Health Club in 1999.

During the Soviet era, doctors' training in hippotherapy was widely practicable in Georgia. In Europe, this method has been developed and successfully used in Germany. Today, hippotherapy is functioning in Russia and Israel. For several years we have been trying to introduce this method in Kyrgyzstan. Now it is actively used for the rehabilitation of children with autism, Down's syndrome, cerebral palsy.

Certainly, once can come to the Health Club just for a ride - either alone, or accompanied by an instructor. There is an option of signing up for training in horse riding. It's a great outdoor activity for both adults and children, bringing one into high spirits, along with psychological relaxation along with an acquisition of another useful skill.

A city dweller who lives today under a tense rhythm and the environmental conditions that leave much to be desired, an opportunity to be closer to nature without too much effort is a huge bonus. The location of the Club is immediately in the outskirts of the city (so one can get there by public transport), at the foot of a mountain, opening into a beautiful view over the capital of Kyrgyzstan.

The company has great plans, including participation in international tourist programs.

<[www.healthclub.kg](http://www.healthclub.kg)> tel.: +996 312 56 05 58

# WELCOME ABOARD!



## Baisal-Electric

Baisal-Electric was registered on November 10, 2008. Since then the company has developed two buildings - a multi-level residential building (on Frunze Street 462) and a four-level commercial and administrative building (in the micro district Jal 29). The Company, in cooperation with Frunze Steel, recycles scrap metal and produces metal products. The company also works on projects in the field of clean energy and construction of autonomous private houses.



## Spark Design & Communication

A design agency based in Bishkek, and working with the world.

Whether it's sweet snacks or cyanide, agriculture or architecture, finance or farming, metallurgy or microcredit, we define, design and deliver for our clients - wherever they are.

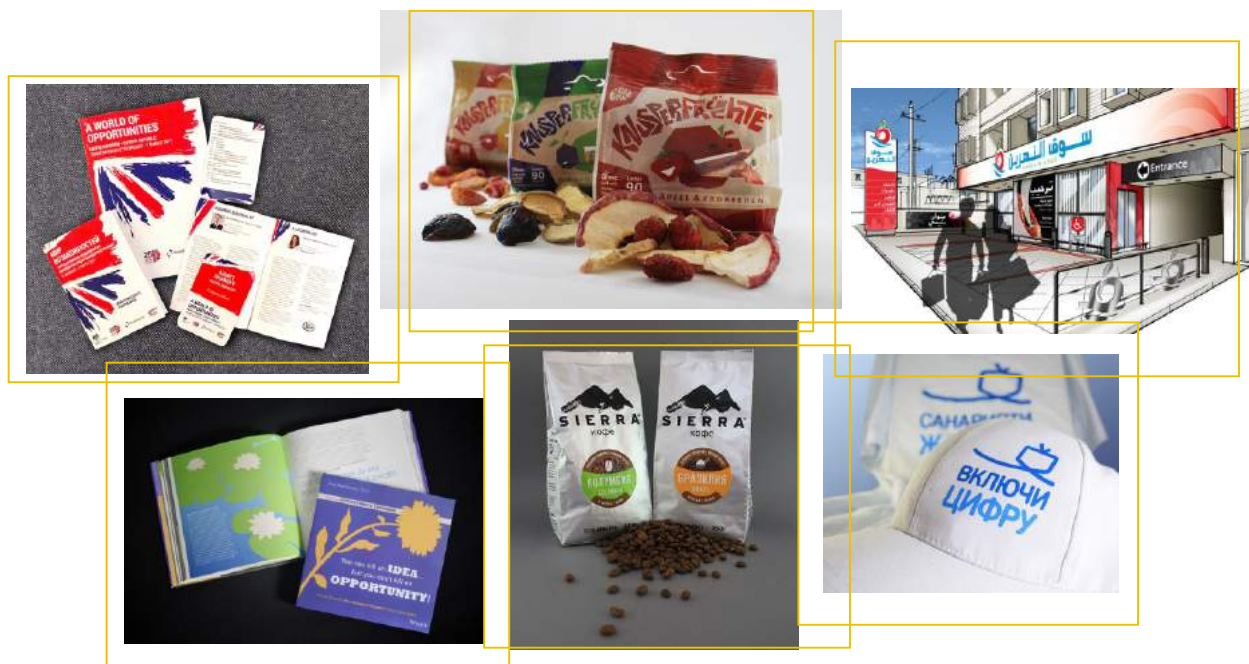
We take the complex, make it simple, and tell your story in a way that is appropriate for the audience.

We've helped numerous clients over the years in the following areas:

- Brand strategy and research
- Brand review
- Logo design
- Packaging design
- Web design
- Books and printed reports
- Infographics
- Outdoor graphics
- Interior design (retail and commercial)
- Advertising and marketing

Our British Creative Director has worked with some of the world's largest companies on packaging, branding, retail interiors, and annual reports. His client-focused approach to design has influenced our whole team. This philosophy drives us as we partner with clients to create beautiful, engaging, and appropriate solutions that enhance their work and goals.

<[www.sparkdescom.com](http://www.sparkdescom.com)> tel.: +996 312 36 50 86



*Spark Design and Communication Projects*

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