

BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

Issue #61
May-June 2023





BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

SOCIAL MEDIA



AmCham News

4

- The Roundtable Discussion on the Register of Trustworthy Entrepreneurs of the Kyrgyz Republic
- The Quarterly Networking Event AmCham "CEO Night"

5

- The HR Meeting was held within the project "Business Development and Entrepreneurship Support through Dialogue"
- The Business Breakfast took place with the Participation of the Founder and CEO of Butter Payments from Silicon Valley

Welcome new members of the Chamber

6

- "NSK" CJSC
- Aiy1 Bank OJSC
- EY in Kyrgyz Republic

7

- Kyrgyz-Concept LLC
- Smart Business Consalting LLC
- Sierra Group LLC

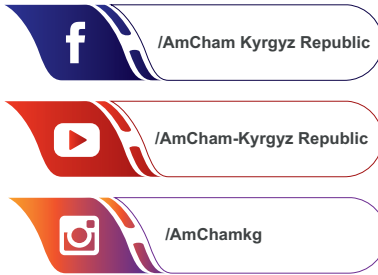
AmCham Talk

8

- Mystery shopper "M-Vector": Why does business needs him?



SOCIAL MEDIA



AmCham Member News

10

➤ Insurance Company “NSK” - 16 years of success and trust in the insurance market of the Kyrgyz Republic

11

➤ Kompanion Bank launches green lending program with EBRD support

12

➤ “Aiyl Bank” OJSC has been on the market for over 27 years. What was done?

13

➤ Doscredobank took part in the ceremonial event “Green Waste Leaders”
➤ Doscredobank won the prestigious international prize “Green Finance Awards™”

14

➤ President of the KR presented a state award “Honored Economist of Kyrgyzstan” to Chairwoman of the Management Board of Doscredobank
➤ Doscredobank’s debut issue of Green Bonds

15

➤ In five days from the official start of sales, 70% of the total issue of Doscredobank Green Bonds has already been placed!

16

➤ Faster, better, more reliable: Beeline improves network quality

17

➤ “Bakai Bank” provided assistance to the students of the Panfilov boarding school
➤ “Bakai Bank” donated Kyrgyz books to the libraries of Kyrgyzstan

18

➤ “Bakai Bank” has strengthened measures to combat terrorist financing
➤ “Bakai Bank” extends promotions on VISA cards

19

➤ The University of Central Asia Celebrates Class of 2023 in Graduation Ceremony
➤ Globalink Logistics Elevates Air Cargo Capabilities: Wins Turkish Air Cargo Sales Agent Role in Kyrgyzstan and Kazakhstan

20

➤ Event Analysis: Comprehensive Oracle Solutions for Data Consolidation, Processing, and Protection

➤ Kyrgyz Concept: News and Achievements in the Business World
➤ New airline, Air Arabia, in the market of Kyrgyzstan

➤ Africa Day Festival
➤ High School Graduation 2023

Vacancy

21

➤ Job vacancy for an Analyst in Sociological Research Department
➤ Job vacancy for a Head of Training Center

22

➤ Job vacancy for a Credit Risk Manager
➤ Job vacancy for a Head of the Financing (Lending) Department at the Islamic Principles Branch

23

➤ Job vacancy for a Lawyer

The Roundtable Discussion on the Register of Trustworthy Entrepreneurs of the Kyrgyz Republic



On June 6, 2023, a round table discussion took place regarding the Registry of Trustworthy Entrepreneurs of the Kyrgyz Republic. The event was organized by the American Chamber of Commerce in collaboration with the Ministry of Economy and Commerce of the Kyrgyz Republic, within the project “Development of Business and Support of Entrepreneurship Through Dialogue,” supported by the U.S. Embassy in the Kyrgyz Republic. The participants of this event included representatives from the business community, government agencies, and entrepreneurs of the country.

By the Decree of the Cabinet of Ministers of the Kyrgyz Republic No. 715 dated December 26, 2022, with the aim of implementing the

Presidential Decree of the Kyrgyz Republic “On raising the status and image of entrepreneurs of the Kyrgyz Republic” No. 212 dated July 1, 2022, the Regulation on the Registry of Law-Abiding Entrepreneurs of the Kyrgyz Republic was approved, with a focus on creating favorable conditions for sustainable business development in the Kyrgyz Republic. The following criteria are taken into account to be included in the registry: no violations of legislation, amount of taxes paid, and the number of job positions created.

During the meeting, the participants discussed the Registry of Trustworthy Entrepreneurs of the Kyrgyz Republic, which includes personal benefits and privileges for businessmen who make a significant

contribution to the socio-economic development of the country. The participants also made a number of proposals for the registry.

The project “Development of Business and Support of Entrepreneurship Through Dialogue”, funded by the US Embassy in Kyrgyzstan and implemented by the American Chamber of Commerce in the Kyrgyz Republic, is aimed at expanding the rights and opportunities of businesses and entrepreneurs by providing a platform for public-private dialogue.

The Quarterly Networking Event AmCham “CEO Night”



On June 8, 2023, the quarterly networking event AmCham “CEO Night” took place at Park Hotel, exclusively for leading managers in the “Platinum” category (A).

In a relaxed atmosphere, our guests had the opportunity to meet and connect with other AmCham members. The event facilitated the expansion of business relationships, establishment of new partnerships, and knowledge exchange.

Participants enjoyed exquisite barbecue specially prepared for the evening, accompanied by live music performed by the Live Music Band. Additionally, guests indulged in a wide selection of cocktails and beverages skillfully crafted by talented bartenders. CEO Night became a true celebration of

encounters and new opportunities.

AmCham’s “CEO Night” has become a regular event, held every quarter exclusively for members in the “Platinum” category (A), providing them with a high-level networking experience.

AmCham team aim to create a tradition where our participants can regularly gather in a warm and friendly atmosphere, exchange ideas, experiences, and establish strong business connections that contribute to their professional growth.



The HR Meeting was held within the project “Business Development and Entrepreneurship Support through Dialogue”



On June 20, 2023, an HR meeting took place as part of the project “Business Development and Entrepreneurship Support through Dialogue,” supported by the US Embassy in the Kyrgyz Republic.

The meeting focused on the topics of “Building Corporate Culture,” “Implementing Corporate Social Responsibility,” and “Grading.”

Tatiana Chistyakova, the Head of Training and Development at Kulikovsky Confectionery House LLC shared her knowledge in the field of building corporate culture. She is a co-author of a project aimed at creating competency models and implementing

them into company management, as well as developing a training course for managers. Tatyana discussed the construction of corporate culture as a philosophy and core value of the company, highlighting its reflection of individuality and perception in the public environment.

Jamal Duishekeeva, the Head of Digital Transformation Projects at CPO Kanda CA, served as an expert in organizational development, corporate culture, and personnel management. She is also a moderator of the Rapid Foresight method, a psychologist, psychodynamic coach, and group therapist. Jamal spoke about corporate social responsibility as a core value of the company and an

instrument for enhancing employee engagement and motivation.

Zhypar Sattarova, an expert in building transparent and objective job grading systems, has over 17 years of experience in HR, including 12 years of implementing grading systems in Kyrgyzstan companies and 5 years in major organizations in Kazakhstan, such as Samruk-Kazyna and Kazakhmys. Zhypar shared her knowledge in the field of job grading, which is the world's only tool for creating an objective, logical, and structured system of remuneration based on internal and external fairness. This system has been successfully implemented in all Fortune 500 companies.

The Business Breakfast took place with the Participation of the Founder and CEO of Butter Payments from Silicon Valley



On June 22, 2023, the American Chamber of Commerce, together with the U.S. Embassy in the Kyrgyz Republic, successfully organized a business breakfast featuring Mr. Vijay Menon, the founder and CEO of Butter Payments from Silicon Valley. The event brought together representatives from IT companies, the fintech sector, and the banking industry.

During the event, Mr. Menon shared his unique experience in creating and operating Butter Payments, as well as provided insights into their proprietary payment authorization and recovery technology. Butter Payments is a payment platform actively working to prevent inadvertent disruption of legitimate payments, thus preserving 5% of the total number of subscribers, a diminishing figure that decreases each

year. Several years ago, companies like Microsoft, Dropbox, and Scribd incurred significant financial losses due to unwanted subscription cancellations. Through Mr. Menon's efforts in strengthening the financial foundation, his previous employers were able to avoid losing millions of dollars. In the process of addressing this issue, he developed a cutting-edge foundational technology for payment authorization and recovery, patented under the name “Butter.” This technology optimizes each payment based on individual circumstances, making the product significantly more efficient compared to other solutions. Butter Payments strives to simplify the lives of its clients by offering a complimentary payment analysis to demonstrate how payment failures impact businesses today.

It is worth noting that Mr. Menon is also a TED speaker and the author of the book “A Brown Man in Russia,” published in 2018. He obtained his education from Duke University, where he successfully completed dual degrees in Statistics and Economics. Currently, Mr. Menon resides in Silicon Valley, where he founded Butter Payments after gaining experience at prominent companies such as Microsoft and Dropbox.

“NSK” CJSC

For the past 16 years, the Insurance Company “NSK” CJSC has been successfully engaged in insuring the personal and property interests of citizens of the Kyrgyz Republic and citizens of other states residing in the territory of the Kyrgyz Republic.



“NSK” CJSC collaborates with international organizations, embassies and consulates, leading travel agencies in the Kyrgyz Republic, and major financial institutions.

Thanks to an experienced and strong team of specialists, insurance programs have been developed to provide insurance support to clients in various life situations. Over the years, the company has achieved high results and received positive feedback from clients, including not only legal entities but also individuals.

The dynamic growth of the company is a result of the professionalism of its specialists as well as the trust of clients and partners of the company.

Aiyl Bank OJSC

Aiyl Bank OJSC is one of the largest banks in the Kyrgyz Republic, 100% of whose shares are owned by the Government of the Kyrgyz Republic.

This bank has been providing a wide range of financial services for over 26 years. Today, Aiyl Bank OJSC is one of the leading universal banks in Kyrgyzstan in terms of key financial indicators.



As of June 2023, the financial indicators of the Bank is as follows:

- Assets - 94.9 billion KGS;
- Net profit - 2.34 billion KGS;
- Capital - 11.14 billion KGS;
- Authorized capital - 7.62 billion KGS;
- Assets - 91.6 billion KGS;
- Loan portfolio - 35.2 billion KGS;
- Liabilities - 84.61 billion KGS.

There are 173 points of presence throughout the country, which makes it possible for Kyrgyzstan population living in remote regions of the country to receive high-quality banking services.

EY in Kyrgyz Republic

EY is a global leader in assurance, tax, transaction, and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over.

At EY, they know that businesses in emerging markets need innovative thinking and practical advice in order to succeed. They support their clients by facilitating their sustainable development strategy and creating new growth opportunities in today’s dynamic economic environment.



In 2010, EY started rendering audit services in Kyrgyzstan. EY’s professional experience is used by a wide range of organizations, including governmental organizations, large companies in Kyrgyzstan, as well as foreign corporations investing in this market.

Bishkek office employs more than 40 professionals with unique experience in providing auditing services in various sectors such as oil and gas, mining, financial services, telecommunications, manufacturing, tourism and hospitality.

Kyrgyz-Concept LLC

Kyrgyz Concept is a travel company in Kyrgyzstan. The company dates back to 1990, and since then, in 33 years, more than 2,350,000 people have become customers of the company.



At the moment, Kyrgyz Concept is:

- 6 offices in Bishkek, 2 offices in Osh, representative office in Almaty, Kazakhstan and Prague, Czech Republic;
- Apart-hotel in Batumi, Georgia;
- More than 20 types of travel services;
- Air tickets around the world at affordable prices.

The mission of the company is the integration of Central Asia into the developed world. We strive to make travel available to everyone, because every trip is a development, an exchange of knowledge, experience, cultures.

Smart Business Consalting LLC

Consulting company “Smart Business Consulting” LLC. The company has been operating for 5 years and is a young, ambitious, rapidly developing company composed of professionals focused on providing high-quality consulting services in the field of business and corporate law.



Company mission: To ensure the quality legal and economic security for the client by identifying, preventing, and eliminating potential and actual threats from employees, agents, partners, and the government. Contributing to the client's success and making a contribution to the country's economy.

Services:

- Support of investment projects in the Kyrgyz Republic;
- Company registration, non-profit organization registration, and comprehensive business support;
- Obtaining licenses and permits for conducting business;
- National and international trademark/service mark registration;
- Corporate disputes;
- Business support on labor issues;
- Visa support and migration services;
- Legal outsourcing;
- Translation of legal documentation.

Sierra Group LLC

SIERRA cafes & restaurants, born in the mountains and valleys of Central Asia fuse together the foods and cultures of Central Asia, California and New Zealand.



The founders have sought to bring the best of each origin of their own family and the SIERRA Family of restaurants - great fresh roasted coffees, hot & cold drinks, soups, salads, burgers, steaks paninis and signature Tex-Mex food in a fast-casual cafe setting.

At SIERRA anyone can enjoy a quick bite or sit for hours with their computer, with friends or in business meetings, always assured that service, food and drinks will be of world class standards and allow you to achieve all that you need to achieve during your time at any SIERRA in Central Asia.

Mystery shopper “M-Vector”: Why does business needs him?

The material has been issued in a scope of a commencement supports for the development of AmCham member associations.

An article below reveals the group of materials, telling the methods and implements of marketing research, which can be useful as for members of AmCham in development of their companies, hereinafter other companies representing business association.

MYSTERY SHOPPER is a marketing research method, thus that estimates the effectiveness of employees of trade organizations and organizations that providing services; inside atmosphere; layout of products (merchandising); the quality of the work of the consultant/seller and other criteria.

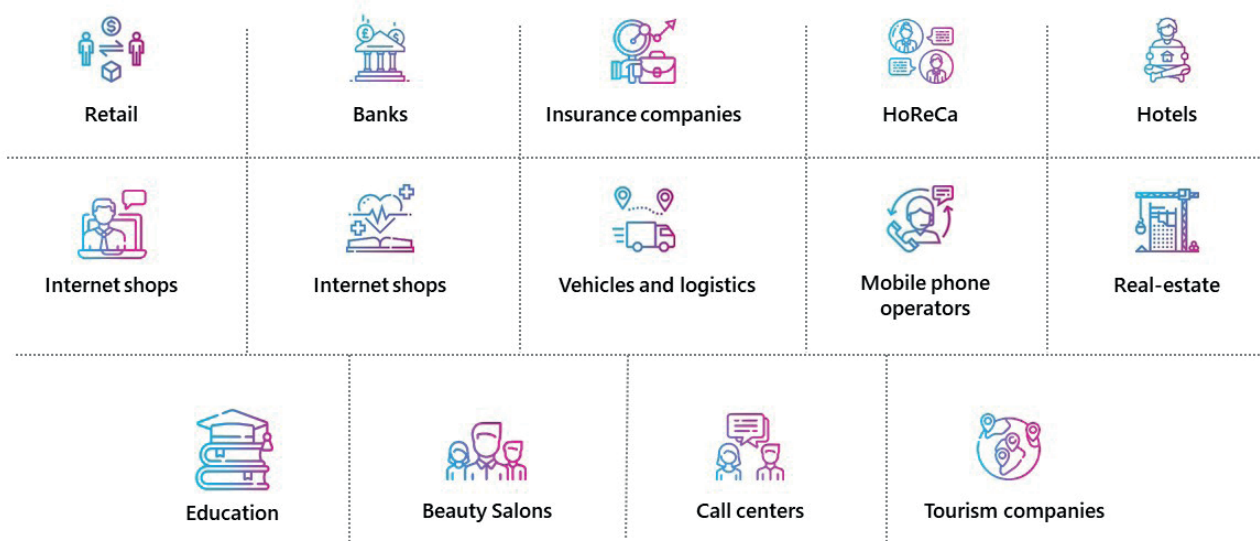
Research with mysterious buyer provides in all fields of the business, not only with personal visits, but also by contacting via phones and online touching with the colleagues of the company. Hereinafter the scenario of the mysterious buyer can be various, depending on products, emotional content of the visit, full of research of purchase (consultancy, fulfillment of the purchase, post of service).



When do you need a mystery shopper:

- Increasing the quality of services and sales’ efficiency in the company
- Checking the effectiveness of previous staff training
- Identification of weaknesses and strengths in communication between the client and the seller / consultant
- Increasing the staff motivation by encouraging the best employees based on the results of mystery buyer visits
- Evaluation of the conscientiousness of the employees (when they are working with cash)
- Monitoring of ongoing merchandising work
- Verification of compliance with the implementation of corporate standards in the company
- Identification of strengths and weaknesses in the offer and quality of service of both the client and his competitors
- Increasing brand loyalty through improved service quality

BUSINESS AREAS WHERE THE “MYSTERY SHOPPER” METHODOLOGY WAS USED



Let's propose using an example of a gas station (gas station), to consider an example of what goals the Mystery Shopper helps to achieve and how obtained results can help to make an effectiveness of an administrative decisions.

Gas station owner, moving up to the improving the quality of the service and to make better of business indications, decided to provide research with the method of mysterious buyer. He relied to the company which has a huge experience in this field.

In the frames of research were measured next indications:

1. Cleanliness on the territory of the gas station and inside the facilities /store, where it was possible, cleanliness and accessibility to the toilets, serviceability of vending machines, etc.

2. Greeting and politeness of the staff, the presence of a queue and the attitude towards the queue among customers and staff. The number of people in the queue, waiting time measurement. The neatness of the employees, the place at the gas station itself (pits, spilled stains of gasoline, oil, etc.), no trash should be inside of

garbage on the site. No dust on the selling goods in the trading hall. Availability of a coffee machine and it works functionality.

2. Quality of service at cash desk: speed, competitiveness, cross selling

3. Following service standards: obligatory clarification of the loyalty card, informing about ongoing promotions, etc.

This estimation can be carried out not only in the gas stations network of the reviewing business, but also among its competitors. After conducting a round of assessments and gathering information, the mystery shoppers completed fill out the checklists. Based on these data, an analysis was made and the corresponding conclusions were drawn out. The owner received a full picture of the quality of his service, problem areas and suggestions for its improvement.

A little math on:

In 2023, the gas station client carried out a number of procedures to improve the quality of service at his own outlets and cash desks, including a marketing research, which was implemented by the M-Vector company.

Company goal:

- 1. Increasing the level of loyalty and satisfaction
- 2. Acquisition of the new costumers

In the field of "mystery shopper" research, were measured the main indicators of the **SQI "service quality index"**, which includes macro components:

$$SQI = X * MC1 + Y * MC2 + Z * (MC3 + MC4 + MC5)$$

MC1 - General impression from departments; **MC2** - Frst impression from staff; **MC3** - Level of provided consultancy; **MC4** - Knowledge about product; **MC5** - End of consultancy.

Methodological approach:

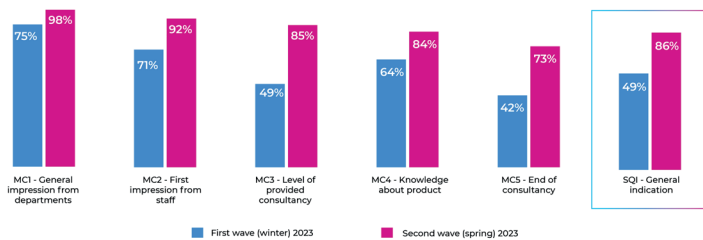
Research was realized by few periods:

Basic measurement(winter 2023) - - - -> Internal change in a gas station - - - -> Final measurement (spring 2023)

Research was conducted in a spring and winter seasons of 2023 at **50** gas stations of **6** oblasts, by **4** directions:



Achieved results by provided procedures



Basic measurement allowed the client to focus on the existing problems not only by the quality of service, but also in terms of the perception of the gas station as a whole and cross-selling.

Final research made it possible to track the changes, which already happen due to the provided activities.

For any questions, you can contact us at the following addresses:

Anna Arzhimanova
 Head of Market Research
 Mobile: +996(508) 71 72 10 (WhatsApp)
 Email: office@m-vector.com
 www.m-vector.com

Due to this report, the owner could undertake next steps:

- Organized additional staff training to improve the level of service and communication skills.
- Improved the checkout control system to improve accuracy and prevent potential payment issues.
- Implemented regular checks on the territory of the gas station to maintain cleanliness and ensure the required level of service quality at the gas station.
- Implemented a more understandable and convenient process for customers to refuel a car - instructions and signs were added in prominent places, at some points additional personnel were involved to service the car when it was refueled (refuelers).

In a result provided changes, the owner of the gas station network was able to significantly improve the quality of service, increase customers' satisfaction, which directly affected not only the development of the brand and increase in the market share, but also to the financial performance of the business. This example demonstrates how Mystery Shopper research can help a company improve its market position and achieve success.

Insurance Company “NSK” - 16 years of success and trust in the insurance market of the Kyrgyz Republic



One of the most striking examples of the stable growth of the insurance market of the Kyrgyz Republic was the dynamic development of the NSK insurance company, which began its activities in 2007.

For 16 years, NSK Insurance Company has been providing quality insurance services and it is the leading company in the Kyrgyz Republic.

Today, the NSC is an extensive network consisting of a VIP center, a department for the development of regional sales, 3 insurance agencies in Bishkek and a southern regional branch in Osh, as well as more than 80 points of sale and many insurance agents who have completed professional training in Training and Recruitment Center of the NSC.

For 2022, the amount of insurance payments amounted to 67,321,464.99 soms. According to the results of the last three years, NSC has been ranked first in the rating of insurance companies in terms of insurance claims, which confirms the company's solvency, conscientious and timely fulfillment of obligations to its customers and is the main criterion when choosing an insurance partner.

The insurance company provides a wide range of insurance services:

- Auto insurance;
- Insurance for people traveling abroad;
- Property insurance;
- Accident insurance;
- All types of compulsory insurance.

And many other types.

For convenience and timely customer service, the NSK insurance company has emergency commissioners working 24/7.

It has its own service station, glass service for cars and a medical insurance department.

NSC is a reliable insurance company.

Kompanion Bank launches green lending program with EBRD support



Kompanion Bank became the first financial institution in Kyrgyzstan to join the KyrSEFF III program developed by the European Bank for Reconstruction and Development. As part of the partnership, the Bank receives a \$5 million dollar loan to promote «green» lending.

This loan is designed to support and enhance the efforts to develop «green» lending and contribute to the sustainable development of the Kyrgyz Republic. The EBRD funds will be used to finance projects aimed at increasing energy and water efficiency, as well as addressing current environmental problems in the republic, including water scarcity, soil erosion and land degradation.

'We are confident that the joint efforts of Kompanion Bank and the EBRD in promoting «green» lending will lead to positive changes in the environmental, social and economic areas of the Kyrgyz Republic' as quoted by Margarita Cherikbayeva, Chairman of the Management Board of Kompanion Bank.

“Aiyl Bank” OJSC has been on the market for over 27 years. What was done?



“Aiyl Bank” OJSC is one of the largest financial institutions of the Kyrgyz Republic, which has been providing a wide range of banking services at the international standards levels for more than 27 years.

Since its establishment, it has been implementing a number of important projects aimed at developing the country's economy, improving the financial literacy of the population, and, of course, providing access to financial services for Kyrgyzstanis even in the most remote regions of the country.

Currently, “Aiyl Bank” OJSC has an extensive network of branches, the number of which is 38.

In addition, “Aiyl Bank” OJSC has 27 regional representative offices, 33 visiting offices and 63 outlets. The total number is 173 points of presence.

Why “Aiyl Bank” OJSC is Bank No. 1?

As of January 1, 2023, the Bank occupies a leading position in the country's banking market, while financial indicators for June 2023 are as follows:

- Assets - 94.9 billion KGS;
- Net profit - 2.34 billion KGS;
- Capital - 10.24 billion KGS, authorized capital - 7.62 billion KGS;
- Obligations - 84.61 billion KGS.

In terms of the volume of authorized capital, at the end of 2022, the bank entered the top three, while the indicator amounted to 6.62 billion KGS.

The bank covers more than 90% of the leasing market in Kyrgyzstan and is an undisputed monopolist with no competitors.

The bank that cares about the people

One of the main tasks of the bank, which it successfully implements, is the development of agriculture as one of the leading and backbone sectors of the country's economy.

So, as of June 1, 2023, the total loan portfolio by regions amounted to 36 billion 2 million KGS, and the number of loans issued was 94,663.

At the same time, more than 72% of loans were issued to farmers in the regions.

This figure is rising. If you look at the dynamics as a whole, then over the past 2 years there has been a rapid increase in loans issued to farmers in the regions.

- In 2021, loans were issued in the amount of 13.5 billion KGS
- In 2022, 59,043 loans were issued for a total amount of 23.3 billion KGS
- For 5 months of 2023, the bank issued 25,684 loans in the amount of 9.9 billion KGS

For many years, Aiyl Bank OJSC has been implementing projects to develop the country's agro-industrial sector, providing access to loans for a significant part of the country's population living in rural areas and farmers.

Working in close cooperation with the state, over the past 10 years alone, the Bank has issued loans in the amount of more than 22.9 billion KGS for more than 50 thousand people.

With care for the people of Kyrgyzstan, together with the government of the country, Aiyl Bank provides preferential loans to farmers, making banking products more accessible.

So, in 2022, preferential loans at a rate of 4.5-6% were issued to more than 5 thousand customers in the amount of more than 4.16 billion KGS. This indicator for 5 months of 2023 amounted to 3 thousand customers and more than 1.95 billion KGS.

The Bank provides preferential loans within the framework of the following projects:

- “Financing of agriculture - 11” (under 6%)
- “Lending to the agro-industrial complex” (at 6%)
- “Commodity credit” (4.5%)

In addition, the bank has implemented a loan product “Financial Assistance”. The program was intended for businesses in a crisis situation caused by the COVID-19 pandemic. In this area, since the beginning of the project, the bank has issued interest-free loans to 2,404 people for a total of 1 billion 342,384,539 KGS.

Aiyl Bank is on the same wavelength with you

Keeping pace with the times, the bank, in addition to traditional banking services, today provides innovative financial products, including technological mobile banking “AB24”.

The application allows its users to carry out many transactions and pay for more than 800 services - ranging from simple payment of government and utility services, to money transfers to Russia and opening a deposit in real time.

In addition, while implementing its plans for the digitalization of services and products, the bank launched modern financial tools in its application, namely remote identification, payment via a QR code, filling out an application for an online loan.

The bank does not stop there, in 2023 the bank implemented the following large-scale projects:

- financing according to Islamic principles
- issuance of online loans up to 100 thousand KGS for participants in the salary project.
- promotion of Internet banking for individuals and legal entities.

The bank is faced with the implementation of a number of important tasks, namely:

- partnership with the international payment system Visa;
- opening of additional branches of the bank.

“Aiyl Bank” is your stable and reliable partner, which deeply honors the traditions of its people and thinks about tomorrow with care for customers.

“Aiyl Bank” - closer to you!

Doscredobank took part in the ceremonial event “Green Waste Leaders”



The event was dedicated to the celebration of World Environment Day, established by the UN General Assembly in 1972.

Doscredobank for the second year confirms the title of a Leader in compliance with the “Best Waste Management Practice” standards from Wastenet. The Bank aims to reduce the adverse environmental impact, increase the efficiency of resource use and introduce new environmentally friendly products under the DCB Green program, which significantly reduce the harmful emissions into the atmosphere.

We are thankful for the recognition of the bank’s environmental protection efforts, Doscredobank will continue to work on waste reduction, recycling and improvement of environmental impact.

Doscredobank won the prestigious international prize “Green Finance Awards™”



Doscredobank won the prestigious international prize “Green Finance Awards™”, established by “Astana” International Financial Center to recognize and promote the development of “green” and sustainable finance in Central Asia, the Caucasus, the EAEU countries, Western China, Mongolia and Eastern Europe.

An organization demonstrating a significant contribution to the sustainable development and green economy of the region is honored an award in the nomination “**Outstanding Contribution to the Development of Green Finance**”. The receipt of this award once again confirmed the bank’s complete commitment to the goals of creating a sustainable and prosperous region, using the best economically and environmentally efficient technologies to achieve the global goals of environmental safety and transition to sustainable low-carbon development.

President of the KR presented a state award “Honored Economist of Kyrgyzstan” to Chairwoman of the Management Board of Doscredobank

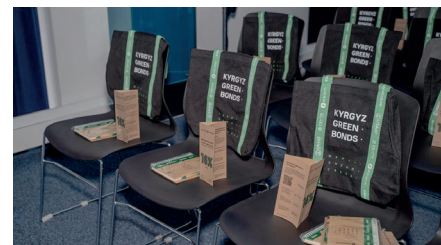


The 30th anniversary of the introduction of the national currency of the Kyrgyz Republic was celebrated at the Toktogul Satylganov Kyrgyz National Philharmonic. The President of the Kyrgyz Republic Sadyr Japarov noted at the event that despite the impact of the global financial and economic crisis, the financial sector, national payment and banking system of Kyrgyzstan continue to develop, demonstrating its resilience. The President of the Kyrgyz Republic noted the role of the National Bank and its monetary policy, as well as the integrity, professionalism and responsible approach to the activities of financial market professionals.

“In 30 years, the Kyrgyz som has become a symbol of stability of the Kyrgyz statehood and the main element of the independent economic policy of the country” - said President Sadyr Japarov.

At the event the President presented the state award “Honored Economist of Kyrgyzstan” to Eshberdieva Cholpon Moldalievna, Chairwoman of the Management Board of OJSC “Dos-Credobank” for significant contribution to the development of the economy of the Kyrgyz Republic, the establishment and improvement of the banking system.

Doscredobank’s debut issue of Green Bonds



Doscredobank, one of the leading financial institutions, successfully presented the Debut issue of Green Bonds. The event was a significant milestone in the development of sustainable financing and supporting projects for dealing with environmental problems.

More than 100 people attended the event, including representatives of international organizations, government bodies, commercial banks, experts, investors and representatives of environmental organizations. One of the highlights of the event was our ecological interaction, which included the use of a bicycle shredder for recycling plastic waste. Guests of the event had the opportunity to recycle plastic at the spot, this initiative allowed our guests to see in practice how simple actions can have a significant impact on the environment. If you invest responsibly and have available funds, buy Doscredobank green bonds and earn 16% annual income!

In five days from the official start of sales, 70% of the total issue of Doscredobank Green Bonds has already been placed!



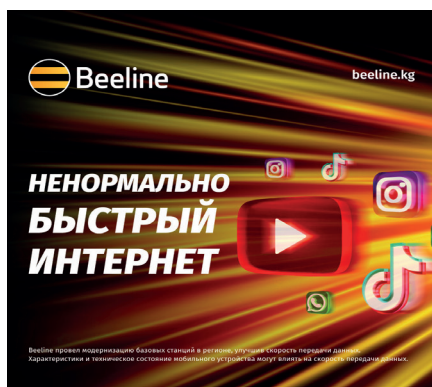
This is great news and shows a strong interest in sustainable investment and environmental conservation. **Investing in Green Bonds is not only a financially-rewarding solution, but also allows the public to take an active part in combating climate change and supporting environmentally significant projects.**

Doscredobank is thankful for the interest and trust in the bank.

* Detailed information about the bonds is available in the Prospectus for the issue of bonds and the Terms of the public offer of bonds on the [website](#).

The bonds were issued with financial support from the USAID for the development of entrepreneurship and the business environment.

Faster, better, more reliable: Beeline improves network quality



People are increasingly using the mobile Internet. To meet the growing needs of subscribers, Beeline Kyrgyzstan continues to modernize the network infrastructure.

At its base stations in the north and south of the country, the company has increased the frequency band used for high-speed data transmission. Thanks to the increase in network capacity, the quality of Beeline services has improved: now mobile communication has become even more reliable, and the Internet is faster.

In Bishkek, technical work has been carried out at almost all 4G base stations. The modernization of most of the stations serving the Chui region has been completed. In the southern regions, along with the improvement of the existing infrastructure, the construction of new communication facilities is actively underway. Since the beginning of 2023, Beeline has launched dozens of new base stations in Batken, Dzhahal-Abad, Osh and Chui regions.

“Bakai Bank” provided assistance to the students of the Panfilov boarding school



To mark the International Children’s Day Bakai Bank visited a boarding school for orphans and children without parental care. The event was attended by famous athletes, bloggers and the company’s partners, who made various gifts for children.

The bank presented the boarding school with a playground and a workout area, weightlifter Izzat Artykov, on behalf of the National Olympic Committee, presented sports equipment, technoblogger Baigazy Temirbekov - a TV, and Meerim Tolepbergen handed over books. Bakai Bank’s partner, the Pingvi brand, donated ice cream for all the children at the orphanage.

In turn, the administration of the social institution thanked the representatives of the bank for their attention to the children and the assistance provided to the Panfilov boarding school. Previously it had no sports ground of its own. The gift was a great motivation for the students.



“Bakai Bank” donated Kyrgyz books to the libraries of Kyrgyzstan



Under its “25 years - 25 good deeds” events organized by Bakai Bank on its anniversary year handed to the National Library named after Alykul Osmonov a batch of books “Kyrgyz makal, lakap, uchkul sozdor”. In addition, over 5,000 books were handed over to the Ministry of Education of the Kyrgyzstan for further distribution among school libraries across the country.

“It is with great joy do we present this unique collection preserving the history and wisdom of our people. Its author, Muhamed Ibragimov, an honored industrialist of Kyrgyzstan, one of the founders of Bakai Bank, a person who hugely contributed to the development of the sovereign republic and devoted his whole life to the creative work. We hope this book instills in the younger generation a love for the language”, - said the Chairman of the Management Board Nurgul Satarova.

“Bakai Bank” has strengthened measures to combat terrorist financing



“Bakai Bank” tirelessly works on improving its operations and those hidden from the customer eye, which are crucial for the financial market and the state as a whole.

With this, “Bakai Bank” signed an agreement with Lexis Nexis Risk Solutions to mitigate risks of compliance and legislation on anti-money laundering and combating the financing of terrorism.

The agreement suggests the bank’s employees are trained on how to use the Firco Compliance Link software, which is integrated into the automated banking system. This allows to automatically scan persons/organizations on sanctions lists, eliminating the human factor, thereby minimizing risks of operations by sanctioned persons/

organizations.

Firco Compliance Link stores customer data sets for ongoing sanctions list screening.

Lexis Nexis Risk Solutions databases include all required sanctions lists: UN Security Council, OFAC (US), European External Action Service (EU), UK Treasury (HMT), Rosfinmonitoring etc.

“Bakai Bank” extends promotions on VISA cards



Bakai Bank is pleased to announce the extension of VISA card promotions, which include:

- ▶ getting Visa Classic card free of charge with 0 KGS annual maintenance for all 5 years;
- ▶ Visa Gold cards - issue and first year is 0 KGS, for subsequent years - 500 KGS per year;
- ▶ cashing out money from Bakai Bank’s VISA cards at any ATM countrywide fee-free with no withdrawal amount limits;
- ▶ 1% cashback without any payment limitation;
- ▶ virtual bank cards are issued and serviced for free;
- ▶ free card delivery within Bishkek, and from July 1 within Osh and Jalal-Abad.

You can order your card online for free, we will deliver it to your doorstep for no charge, you can withdraw money from any ATM with no fees and get cash back on your purchases.

Promotion is valid until December 31, 2023.

The University of Central Asia Celebrates Class of 2023 in Graduation Ceremony



The University of Central Asia (UCA) celebrated its Class of 2023 in a graduation ceremony attended by Princess Zahra Aga Khan and the Minister of Education and Science of the Kyrgyz Republic. The ceremony took place at UCA's Naryn and Khorog campuses on 16 June and had approximately 500 guests. It was also live-streamed to thousands of viewers worldwide.

The ceremony honored 75 graduates in such fields as Computer Science, Communications

and Media, Earth and Environmental Sciences, and Global Economics. More than half of the graduates were women, and most came from small towns and villages.

At the ceremony, UCA was recognized for its cooperation with a Certificate of Honour from the Kyrgyz Education Ministry. Anita Zaidi, President, Bill & Melinda Gates Foundation gave a keynote address.



Globalink Logistics Elevates Air Cargo Capabilities: Wins Turkish Air Cargo Sales Agent Role in Kyrgyzstan and Kazakhstan



In a pivotal move, Globalink Logistics, an esteemed logistics service provider in Central Asia, Caucasus, and The Baltics, has clinched the Air Cargo Sales Agent role by Turkish Air Cargo for Kyrgyzstan and Kazakhstan. This alliance signifies a noteworthy milestone, further amplifying Globalink's influential presence and commitment to delivering unrivalled air cargo solutions in the region.

Proudly housing 12 dedicated service stations across Kazakhstan and Kyrgyzstan and a whopping 36 locations spanning Central Asia, Caucasus, and The Baltics, Globalink is primed to offer a diverse range of air cargo services. This newfound collaboration with Turkish Air Cargo strengthens

Globalink's pledge to constantly adapt and innovate to the fluctuating needs of its clientele, promising seamless transportation and supply chain solutions.

Globalink's representative emphasized, "Our mission is to provide top-notch, comprehensive logistics solutions. This symbiotic relationship with Turkish Air Cargo clearly reflects our relentless drive towards achieving unparalleled excellence and innovation within the air freight landscape."

Standing out with its myriad of specialized services, Globalink offers services such as customs-bonded road feeder service across Central Asia and the Caucasus, Dangerous Goods Management, Valuable Cargo Handling, Packing & Crating, and Express Freight Service, among others. This vast array of offerings sets Globalink apart, tailoring custom-made logistics solutions to cater to the distinct needs of each client.

Moreover, Globalink leaps ahead with its trace and track system and global freight management system, allowing customers to monitor their shipments in real-time.

This unique feature assures transparency and peace of mind, irrespective of the size or nature of the shipment.

The company's spokesperson expressed their excitement about the newly forged partnership with Turkish Air Cargo, asserting, "We eagerly anticipate providing our valued customers with even greater efficiency, reliability, and speed in our air cargo solutions."

To learn more about Globalink Logistics, please visit [website](https://www.globalinklogistics.com) or email sales@globalinklogistics.com.

Event Analysis: Comprehensive Oracle Solutions for Data Consolidation, Processing, and Protection



On April 27, 2023, A1 Project, MUK Group (the distributor), and Oracle jointly organized an event titled “Comprehensive Oracle Solutions for Data Consolidation, Processing, and Protection” at Novotel Bishkek City Center in Bishkek. The event brought together leading financial and telecommunications companies in Kyrgyzstan, including Optima Bank, Demir Bank, KICB Bank, Megacom (a cellular operator), Finka Bank, Bai-Tushum Bank, NBKR, Aiyl Bank, Kompanion Bank, Interbank Processing Center, and RSK Bank. The event aimed to showcase the latest Oracle technologies in data consolidation, processing, and protection.

The event “Comprehensive Oracle Solutions for Data Consolidation, Processing, and Protection” provided participants with a unique opportunity to explore the latest technological advancements and tools offered by Oracle in the field of databases and security. Attendees were introduced to the new generation of Oracle Exadata engineered systems, which enable efficient data consolidation.

One of the key highlights of the event was an overview of the capabilities of Oracle Database 23c. Participants gained insights into the new features and enhancements provided by this database version,

empowering them to enhance data processing and analysis efficiency.

Oracle specialists also presented tools for assessing database security, data masking, data encryption, and monitoring user activity in database management systems. Additionally, they discussed the auditing of SQL queries and the separation of privileges between database administrators and users. All these tools help organizations ensure the reliability and protection of their data in line with modern security requirements.

The event “Comprehensive Oracle Solutions for Data Consolidation, Processing, and Protection” was a successful initiative that allowed participants to familiarize themselves with the latest innovations and capabilities offered by Oracle in data management and security. Attendees witnessed real-world project examples utilizing Oracle technologies and gained valuable knowledge on optimizing their data consolidation, processing, and protection processes.

The event served as a platform for interaction and knowledge sharing among representatives from various companies. Participants had the opportunity to discuss their questions and learn best practices in data management.

Overall, the event reaffirmed Oracle’s reputation as a leading provider of comprehensive solutions for data consolidation, processing, and protection. Attendees were able to assess Oracle’s advantages and potential in this field and received practical recommendations and solutions for effective data management and security.

Undoubtedly, such an event is crucial for business development and ensuring the competitiveness of companies that recognize the value of their data and strive to leverage advanced technologies and tools for efficient data management and protection.

Kyrgyz Concept: News and Achievements in the Business World

Kyrgyz Concept has once again become a member of the American Chamber of Commerce, which is a significant event. Today, we would like to share some key news that has occurred recently.



Starting from March 1st, our 24/7 office is back in operation. It is located in the “Victory” business center at 103 Ibraimov Street. We are the only ones with a round-the-clock office.

Here are the services we provide at our office:

- Purchase, exchange, and refund of airline tickets
- Airport transfer booking to and from “Manas” Airport and Almaty Airport
- Medical insurance and Covid-19 insurance
- VIP and business lounge booking at “Manas” Airport and worldwide
- Reservation letter issuance and other company services

We would be delighted to welcome you to our 24/7 office at any time, day or night!

New airline, Air Arabia, in the market of Kyrgyzstan



We are pleased to inform you about the introduction of a new airline, Air Arabia, in the Kyrgyzstan market.

Air Arabia has opened its office at 126 Chui Street in Bishkek, within one of the main offices of Kyrgyz Concept. Kyrgyz Concept has been chosen as the general agent for Air Arabia in the Kyrgyz Republic.

Here’s a brief overview of Air Arabia:

- Founded in 2003
- Leader in the Middle East and North Africa region from 2011 to 2018
- Boasts 53 newly configured aircrafts
- Recognized as the most punctual airline

We are excited to offer these new travel opportunities to our customers and look forward to serving you with Air Arabia’s excellent services.

Africa Day Festival



Last Saturday we celebrated an incredible Africa Day Festival for the first time at our school. It was a wonderful holiday filled with bright colors, artistic dances, songs and fun games, and became an unforgettable event. The entire community came together to celebrate the diversity and beauty of African culture, learning about many aspects from their colorful clothes and jewelry to traditional cuisine and music. There was also a special concert where talented students and teachers performed African melodies and dances.



The students, parents, teachers, and friends who gathered at the celebration had a unique opportunity to have fun, share African traditions, stories and experiences and enjoy the energy that filled our school before the end of the school year.



High School Graduation 2023



The outstanding 'Class of 2023' graduated school on Friday 9th June with an inspiring ceremony at BIS. Graduating students were welcomed onstage by MCs Elshat and Alan, took in opening remarks by the Chair of the Governing Board, Fred Huston.

BIS community enjoyed the wisdom and guidance of Valedictorian, Medina Talasbaeva, Commencement Speaker, one of the BBC's top 100 influential women in the world, Ainura Sagyn, and Graduation Speaker, Djoomart Otorbaev, ex-Prime Minister of the Kyrgyz Republic. The Class of 2023 accepted their High School Diploma awards before hearing closing remarks by Jacques Prinsloo, High School Principal. Graduates left the stage to applause before going outside to complete the celebrations.



The Class of 2023 made the most of their time in the DP, with a wealth of experience in sports and creative events, as well as academics. Their success is a testament to their own abilities, their commitment to success, and to the inspiration of teachers who have worked with these students over many years.



Job vacancy for an Analyst in Sociological Research Department



“M-Vector” is a leading research agency with 23 years of successful experience with socially meaningful projects that contribute to the social and economic development of Central Asia. Having a rich experience, “M-Vector” aims to expand the geography of research. Our projects cover the entire Central Asian region, and our full potential is still to be unleashed. Due to the growing number of research projects, we are currently looking for an analyst to join our team.

If you are a fan of sociology and seek professional development in this field, you are welcome to apply.

Requirements:

- Basic knowledge of statistical science and sociological research;
- Higher education (with a major in Economics or Sociology);
- Being a confident user of MS Office (Excel, Word, PowerPoint);
- Fluency in Russian and English;
- Strive for professional development and willingness to share knowledge with the team;
- Multitasking skills;

Responsibilities as part of research project supervision and implementation:

- Design technical proposals for clients;
- Prepare project schedules;
- Design and test research questionnaires;

- Process databases, annexes and charts;
- Analyze, reconcile and format the data obtained;
- Prepare final analytical project reports;
- Develop recommendations and prepare presentations of project results for clients;
- Aspiration to develop and improve professional and personal qualities.

Benefits:

- Becoming a part of one of the leading researches and consulting companies in Central Asia;
- Participation in versatile and meaningful projects;
- Competitive salary, performance bonuses;
- Paid probationary period and mentoring;
- Regular in-house training;
- Opportunity to grow to a management position;
- New modern office;
- Positive work environment in a united team.

Fulfill yourself in the company interested in your success!

Interested candidates are requested to send their resumes at hr@m-vector.com.

For more detail, please text “M-Vector” at 0 772 669 686 (WhatsApp) or call +996 (312) 97-92-93, +996 (312) 97-92-94 or +996 555-770-980.

Job vacancy for a Head of Training Center



Job vacancy for the position of Head of Training Center at “Bakai Bank”.

Duties:

- Managing the activities of the training department;
- Preparing a schedule of the training process;
- If necessary, participating in addressing the issues of professional development and professional skills of bank employees;
- Determining the strategy, goals and objectives of the training center development, deciding on the program planning of its work, participation of the training center in various programs and projects;

Eligibility:

- University degree in economics/legal fields;
- At least 5 years of banking experience;
- At least 1 year of work experience in a supervisory position;
- Organizational and managerial skills;
- Knowledge of applicable banking legislation of the Kyrgyz Republic;
- Knowledge of administrative principles, rules of business correspondence and ethics;

Employment conditions:

- Employment in accordance with the Labor Code of the Kyrgyz Republic.

Resume marked “Head of Training Center”, sent to the email address hr@bakai.kg.

Most suitable candidates will be invited for an interview.

Job vacancy for a Credit Risk Manager



Job vacancy for the position of Credit Risk Manager at “Bakai Bank”.

Eligibility:

- University degree in economics;
- At least 3 years of banking experience;
- Knowledge of financial analysis methods for SME;
- Analytical and critical thinking;
- Fluency in Russian and Kyrgyz languages;
- Experienced PC user;
- Excellent communication skills.

Duties:

- Organization of the work and implementation of general management of the activities of the Division;
- Active customer attraction;
- Monitoring of the funding portfolio and customer base of the Department and organization of work to improve its quality;
- Advising clients;
- Training employees of the Department etc.

Conditions:

- Employment in accordance with the Labor Code of the Kyrgyz Republic.

Resumes marked “**Head of the Department of Financing (Lending) under the Islamic Principles**” should be sent to the e-mail address: hr@bakai.kg.

Most suitable candidates will be invited for an interview.

Job vacancy for a Head of the Financing (Lending) Department at the Islamic Principles Branch



Job vacancy for the position of Head of the Financing (Lending) Department at the Islamic Principles Branch at “Bakai Bank”.

Eligibility:

- University degree in economics;
- At least 3 years of banking experience;
- Knowledge of financial analysis methods for SME;
- Analytical and critical thinking;
- Fluency in Russian and Kyrgyz languages;
- Experienced PC user;
- Excellent communication skills.

Duties:

- Organization of the work and implementation of general management of the activities of the Division;
- Active customer attraction;
- Monitoring of the funding portfolio and customer base of the Department and organization of work to improve its quality;
- Advising clients;
- Training employees of the Department etc.

Conditions:

- Employment in accordance with the Labor Code of the Kyrgyz Republic.

Resumes marked “**Head of the Department of Financing (Lending) under the Islamic Principles**” should be sent to the e-mail address: hr@bakai.kg.

Most suitable candidates will be invited for an interview.

Job vacancy for a Lawyer



LLC “Kyrgyz Concept” in search of a corporate lawyer.

Required work experience: 1-3 years
Full-time

Responsibilities:

1. **Preparation and** examination of documents (contracts, letters, statements);
2. Representation in courts and other state bodies;
3. Provision of legal services (registration, etc.);
4. Legal support of transactions
5. Consulting the company’s specialists, participation in negotiations and meetings

Requirements:

1. Higher legal education;
2. Experience of representation in courts and other state bodies;
3. Knowledge of the legislation of the Kyrgyz Republic (civil, administrative);
4. Experience in document management (contracts, etc.).

Working conditions:

1. Address: Bishkek, Isanova street, 42/1
2. Schedule: 5/2, 09:00-18:00
3. The amount of remuneration is discussed during the interview

Email address: hr@concept.kg

MEMBERS OF THE AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

Category A



Category B



Category C



MEMBERS OF THE AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

Non-Commercial



Honorary



Contact us:
+996 (312) 979 845
pa@amcham.kg
www.amcham.kg

Address:
191 Abdrakhmanov Str,
Hyatt Regency Bishkek, office #119
Bishkek, Kyrgyz Republic, 720011