



# BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

AmCham Annual

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## American Chamber of Commerce in the Kyrgyz Republic held its traditional Annual General Meeting for members and partners



On November 17, 2017, the American Chamber of Commerce in the Kyrgyz Republic held its traditional Annual General Meeting for members, partners and honorary guests at Orion Hotel Bishkek.

The Minister of Economy of the Kyrgyz Republic, Mr. Novikov Artem Eduardovich, opened the evening by emphasizing the partnership with AmCham and the significant role of the business community in contributing to economic growth. The Chargé d'Affaires of US, Mr. Alan Meltzer, talked about sharing a commitment to promoting business opportunities in the Kyrgyz Republic and thanked AmCham for its active engagement with the government and with the international business community to promote a more vibrant economic and business environment.

AmCham BOD Chairperson, Mr. Erkinbek Jumabaev, thanked AmCham BoD, members, partners and AmCham for leveraging collective efforts to keep enhancing the business climate. In her welcome speech, Executive Director of AmCham Ms. Zarina Chekirbaeva presented AmCham Yearbook for 2015-2017, as well as a video-report on activities and projects conducted by AmCham and shared plans and initiatives to promote positive changes in the business environment.

The event was attended by 170 guests – top government officials, company CEOs, heads of diplomatic missions, heads of business associations and special guests such as Ms. Anastasia Novikova, Editor-in-Chief of Forbes Kazakhstan, Ms. Mirgul Omurzakova, Managing Director of Capital Partners, a leading real estate developer with offices in Almaty, Istanbul and Moscow, and Cisco Kazakhstan Mr. Dmitry Shuster and Ms. Aigerim Taizhanova.

AmCham extends its sincere gratitude to the GOLD PARTNERS of 2017 AmCham Annual Gala Event – **Arabis Group Law Firm, Alfa Development Construction Company, Cisco Kazakhstan, Integra Engineering LLC, Kyrgyz Investment and Credit Bank (KICB), Kumtor Gold Company, Sky Mobile (TM beeline.kg) and Turkish Airlines**, and the SILVER PARTNER – **FINCA Bank Kyrgyzstan**. The Media Partners of the event were **Forbes Kazakhstan** and **Akchabar Financial Online Portal**.

To celebrate AmCham members' excellence and recognize their accomplishments, the AmCham Awards 2017 ceremony took place during the gala-dinner.

This year, over 20 companies competed in 8 nominations. Based on the results of the independent commission comprised of prominent representatives of government and private sector, we sincerely congratulate the winners-recipients of 2017 AmCham Awards in the following nominations:

**Excellence in Innovation and Technology Award –**  
Sky Mobile (TM beeline.kg);

**Corporate Social Responsibility Award –**  
Demir Kyrgyz International Bank;

**Most Exciting Product of the Year Award –**  
Orion Hotel Bishkek;

**Executive of the Year Award –**  
Timur Fayziev (Elite House construction company);

**Partner of the Year Award –** Integra Engineering LLC;

**Best Company to Work For –** Kumtor Gold Company;

**Most Customer-Friendly Business –**  
Kulikovskiy Confectionery House;

**Best Selfie of the Year –** Coca-Cola Bishkek Bottlers.

For the first time in the history of business community of the Kyrgyz Republic, this year special AmCham Awards for Excellence in Innovation and Technology were presented to two government institutions in recognition of their collective efforts to put government services on-line – the State Registration Service under the Government of the Kyrgyz Republic and the State Committee of Information Technologies and Communications of the Kyrgyz Republic.

The Honorary Partnership Awards were granted to long-time AmCham members – Kyrgyz Investment and Credit Bank (KICB), Coca-Cola Bishkek Bottlers and Kumtor Gold Company. AmCham welcomed new AmCham members – **Alfa Development Construction Company, Arabis Group Law Firm, Bank of Asia, Mirsoft LLC (mobile applications development company), Microsoft LLP, UNIS Kurulush Construction Company, Spark Design & Communication, Redem LLC, Plasform LLC, and World Class Bishkek**.



As part of the traditional raffle, TWO round-trip tickets to/from Istanbul were generously provided by Turkish Airlines with validity up to 1 year. Additionally, a Samsung Galaxy S8 smartphone was kindly provided by AmCham long-term member and partner – Sky Mobile (TM beeline.kg). We thank our lottery partners for their support – Bellagio Coffee, Bank Bai-Tushum, Beren Kurulush, Health Club, Jannat Regency and Jannat Resort, Kulikovskiy Confectionery House, Martell AlcoMarket, Orion Hotel Bishkek, ORO (multi-brand boutique of premium jewelry), Sierra KG and World Class Bishkek fitness club and Beauty SPA. Collected funds will be used to help fund mental arith-

metic courses for the children from an orphanage in Tokmok.

Our special gratitude goes to Aviabilet.kg and Coca-Cola Bishkek Bottlers for their in-kind support.

We sincerely thank our Board of Directors, members and partners for their continued support and cooperation! Looking forward to another fruitful and productive year ahead!

Let the year 2018 give you more opportunities and prospects for prosperity and success!

## President of the Kyrgyz Republic Almazbek Atambaev met with entrepreneurs from all regions

On October 8, 2017, the President of the Kyrgyz Republic, Almazbek Atambaev, held a meeting with entrepreneurs from all regions at the state residence “Ala-Archa”, including AmCham members and AmCham Executive director Zarina Chekirbaeva

During the meeting, participants had the opportunity to ask the Head of the State various business-related questions, including questions related to the development of entrepreneurship in the country and access of cheaper credit resources.

Along with the questions, numerous proposals were offered by participants. As a result, President Atambaev gave specific instructions to state bodies that were also present at the meeting.



We thank AmCham members for taking an active part in the discussion and hope that such meetings with the President will become a tradition in the future.

## AmCham members meet the French business delegation

On October 25, 2017, American Chamber of Commerce in the Kyrgyz Republic organized a business networking event between AmCham members and the French business delegation visiting the Kyrgyz Republic. The delegation was led by Mr. Christophe Fontaine – the Chairman of MEDEF International’s France-Kyrgyzstan Business Council.

Among the delegates were general directors and top-managers of the leading French companies representing different industries, such as transportation, international consulting, engi-

neering, hydropower, energy, citizen identity and digital security: ADEO GROUP, ALSTOM KAZAKHSTAN LLP, DV CONSEIL, EDF – ELECTRICITE DE FRANCE, EGIS, IDEMIA (ex. OT-MORPHO), MECAMIDI, SANOFI (SANOFI Kazakhstan and Central Asia), TRACTEBEL.

This meeting proved to be an excellent opportunity for both parties to find out more about each other and discuss future possible projects to collaborate in the short- and long-term periods.



## Signing of Memorandum of Understanding between AmCham and AUCA School of Entrepreneurship and Business Administration (SECA)

On October 2017, the American Chamber of Commerce in the Kyrgyz Republic signed a Memorandum of Understanding with the AUCA School of Entrepreneurship and Business Administration (SECA). Under the provisions of this MoU, parties will implement joint projects, render support in each other activities, and launch new projects to strengthen SECA.

In the framework of this memorandum, American Chamber of Commerce will actively promote the internship program between students SECA AUCA and members of AmCham.



## AmCham Company Tour to Coca-Cola Bishkek Bottlers

On October 12, over 30 CEOs and top managers from AmCham member-companies visited Coca-Cola Bishkek Bottlers (CCBB) as part of AmCham's project "AmCham Company Tour". CCBB is one of the most active, devoted and incredible members and partners of AmCham in the KR. We are always proud of CCBB unique products and admire the company's special and creative approaches to the way of doing business. The tour participants received a great opportunity to see firsthand the entire production process and to

learn more about the company's current activities and future plans from the General Director of CCBB, Mr. Cem Kandemir, and his team.

We sincerely thank CCBB for the hospitality and provided insights into the company's history, HR and marketing practices. Thank you CCBB team for surprises and gifts for the tour participants!



## AmCham Company Tour to Sky Mobile

On November 3, over 30 CEOs and top managers from AmCham member-companies visited LLC "Sky Mobile" (TM Bee-line), the mobile leader of the Kyrgyzstani market as part of AmCham's project "AmCham Company Tour".

During the tour, the participants visited the Company's Headquarters, where they learned about the operations of the Contact center (Clients' Happiness Service) from the Director of Customer Experience - Maksim Kalinichenko, interesting insights from HR Director - Ainura Koshoeva, and about the company's new product "Veon" from the Head of Digital Development Department - Ermek Akeneev.

Visitors also met with the Company's Head of Marketing - Adilet Satkeev, Commercial Director - Tilek Akhmatov, Head of Strategic Development - Nurtay Abilgaliyev, and General Director - Yernar Nakisbekov. The participants were able to ask questions about the company and its path towards digitalization and innovation in the short-and long-term future.

AmCham team is deeply grateful for the Company's warm welcome and the team's hospitality. The tour participants were very satisfied with the personal approach they were shown and are thankful for the branded gifts!



## Charity soccer match was held among business associations

On October 14, a charity soccer match was held among business associations. This match was organized by AmCham Kyrgyz Republic and Investment Council.

As a result, over 60,000 KGS were raised in support of PA of parents of kids with autism, "Hand in Hand".



A total of 12 teams participated and our Chamber was represented by:

"AmCham "Bank of Asia"

"AmCham Orion Hotel Bishkek"

"AmCham Coca-Cola Bishkek Bottlers"

"AmCham MIX" (Bai-Tushum, Grata Law firm, Pro KG)

"AmCham Red Crescent"

AmCham Bank of Asia won the finals.

Congratulations to the winners and thanks to all for participating!

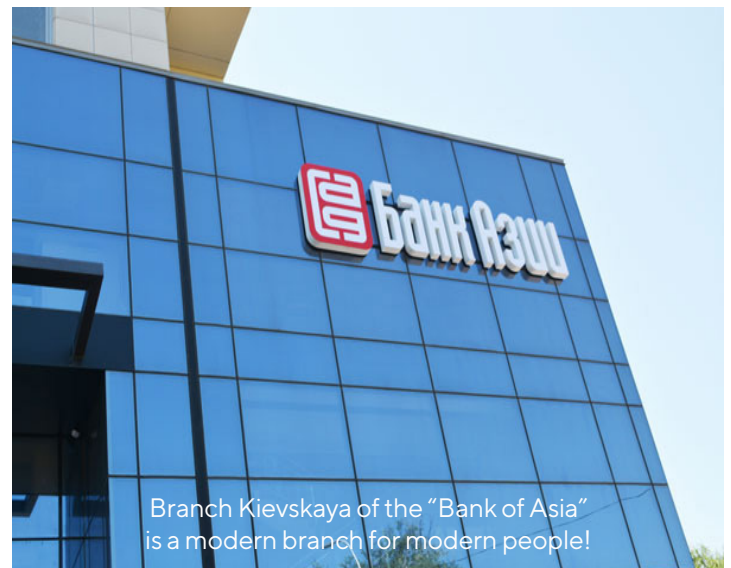
## "Bank of Asia" opened a modern VIP-branch "Kievskaya"

For people who value their time and prefer individualized service and comfort, the "Bank of Asia" has opened a fancy modern VIP-branch "Kievskaya" in the city center of Bishkek, with a separate VIP-hall and cash desk.

In a spacious operating room and relaxed and comfortable setting of the lounge zone, the bank's specialists are happy to provide the necessary consultation and banking services:

- Opening a free checking account
- Rental of safe deposit boxes
- Better currency exchange rates
- Prompt money transfers
- Deposits at high interest rates
- Loans on individual terms
- VISA / Elcard cards opening, salary projects
- Activation of Internet acquiring and Internet banking services

The depository of "Bank of Asia" is one of the most protected and best ones in the city. The bank keeps valuables and money in safe deposit boxes.



Branch Kievskaya of the "Bank of Asia" is a modern branch for modern people!

The branch operates from 08:30 am to 4:30 pm without lunch break. The location allows for easy car parking.

Address: Bishkek, Kievskaya str., 192 / Shevchenko str.  
Phone: 31-00-21, Call center 91-07-07.

## DemirBank signed an agreement with “Imarat Stroy” on the reduction of interest rates for mortgages at Imperial housing complex

A premium-class residential building Imperial is a symbol of reliability and quality. The building materials used in construction are distinguished by their high durability and environmental friendliness. At the same time, the carcass and brick walls of the houses are made using the latest innovative technologies, as well as use elements of equipment. The housing complex is located at Bishkek, 300/3 Frunze St., (crossing Gogolya St.).

### Mortgage terms:

**Mortgage amount:** from 350 000 up to 7 000 000 KGS

**Interest rate:** from 6,7 % per year

**Loan terms:** from 2 to 5 years

**Own funds:** at least 30% from the cost of acquired property

Follow the link to see housing complex “Imperial”: <http://imperial.kg/>

Detailed information on mortgage lending: <http://demirbank.kg/ru-ru/re-tail/take-a-loan/imarat-stroi>



## Elite House became partners with international company TÜV SÜD

Several days ago, a solemn signing of a Memorandum took place between Elite House construction company and the independent German company TÜV SÜD on technical supervision of the construction of buildings by Elite House group of companies.

This partnership will allow Elite House clients to be confident that the quality of buildings is confirmed by one of the world’s recognized construction and inspection companies.

TÜV SÜD is a German expert company. As a recognized global brand for product and organizational certification, TÜV SÜD is a unique partner for the implementation of development programs.

For Elite House, this is a new level of approach to quality and project management, introduction of innovation and reduction of production costs.

Elite House is a new level of business approach in partnership with an international brand!



## Mr. Bold Magvan, XacBank, Mongolia: “Kompanion makes a huge contribution to environmental protection”

Bold Magvan, Chief Executive Officer of XacBank, one of the largest banks in Mongolia, visited Kyrgyzstan for the first time to share best practices and promote sustainable financing principles. During his visit, Mr. Magvan focused on learning from Kompanion Bank’s experience.

“Kompanion and XacBank are like sister companies: we share the same founder and shareholders, our vision and missions are almost identical. Kompanion makes a huge contribution to preservation of the environment. We visited Kompanion’s clients, shepherds and villagers in Karakol and saw degraded and overgrazed lands be saved.

Providing technical expertise and knowledge through veterinarians and agronomists, Kompanion contributes to saving the whole country from animal diseases which could otherwise spread out and damage the agricultural sector of Kyrgyzstan. This contribution of Kompanion will have a huge impact on adding value to agricultural products and well-being of the population,” Mr. Magvan noted.



## Viennese Tea Party at Orion Hotel Bishkek

What could be better than enjoying the herbal selection of Ronnefeldt Tea and freshly brewed Illy Coffee paired with freshly baked desserts, Viennese and comfort buffet food? The best sweets & desserts of Bishkek will be served every Sunday at the Symphony Restaurant from 3 to 6 pm, accompanied by live music. All our desserts and sweets are homemade, carefully crafted by our Austrian Executive Pastry Chef, Andreas Moser and his team!

For reservations and further information, please dial +996 312 55 66 66 or email: [info@orionbishkek.com](mailto:info@orionbishkek.com)



## KPMG in Kyrgyzstan invests in the community

On 28 November, KPMG in Kyrgyzstan held annual IFRS Update seminars for Bishkek business community. The seminar was held in two sessions - one for banks and financial services companies and the other for non-financial companies. In total, more than 120 professionals attended both sessions. The presentations were delivered by Mikhail Stepanov, Partner, DPP, KPMG in Russia and CIS, and Yelena Kim, Audit Partner, KPMG in Kazakhstan and Central Asia. In their speeches, the speakers focused on IFRS 9, IFRS 15 and IFRS 16 and highlighted the issues of practical application of the international standards.

KPMG in Kyrgyzstan sponsored the second Kyrgyzstan Children and Youth Chess Championship for children with limited health abilities, which was organized by the Chess Federation of the Kyrgyz Republic jointly with the Ministry of Labour on 27-30 November in Bishkek. "KPMG sponsors this championship for the second consecutive year to contribute to building equal conditions for development of intellectual abilities of the children with limited health abilities. We represent the intellectual business and position ourselves as a socially responsible company, and we are interested in promotion and popularization of chess game among both children and business community" - comments Aida Asyrandieva, Head of KPMG office in Bishkek. This year 50 children have participated in the championship.



## Office space in the NEW Smart-project "London"

"Smart Development" presents to your attention office spaces in the NEW Smart-project "London".

Offices in BC "London City" primarily mean optimal use of square meters and represent the most popular offer in the market of office real estate in terms of area.

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Address of the sales office: Bishkek city, Panfilov, 153. [www.smd.kg](http://www.smd.kg)



## Crown Agents presents technologies that can provide an economic leap for the countries of Central Asia



VII Central Asia Trade Forum “Future Growth: Trade, Transport, and Horticulture” in Almaty, Kazakhstan from October 2017 became a record-breaking event with more than 1,100 government and business leaders from 18 countries in Central Asia, South Asia, and Europe with 70% of the private sector representation.

The leading world experts gathered to discuss possibilities to implement innovative technologies within the panel session “Frontier Technologies with Crown Agents”, which took place within the Trade Forum.

Discussion panel covered three key aspects:

- “Practical application of frontier technologies” (Marie Staunton, Crown Agents Chair (Non-Executive), provided company’s expertise in technologies implementation, as well as cases on effective drones and solar energy application);
- “Innovative technologies and IT-products for frontier territories” (presentation of wearable cameras and product tracking systems);
- “Legal aspects of frontier technologies implementation” (discussion of legal issues with leading law specialists of Central Asia).

The introduction of new technologies in Central Asia is a prerequisite for the integration of the region into the international community. Only by ensuring a sufficient level of modern infrastructure, it is possible to guarantee the attraction of new investors.

## First aid trainings for the officers of the Patrol Police



On November 15, 2017, an agreement was signed between the Red Crescent Society of Kyrgyzstan and the Main Office of the Patrol Police of the Ministry of Internal Affairs of Kyrgyzstan. Under this agreement, the Red Crescent of Kyrgyzstan will train the staff of the Patrol Police of the Kyrgyz Republic throughout the country the basics of the first aid skills.

In November-December, patrol police officers from 7 regions of the country, as well as from Bishkek, will be offered an 8-hour training in providing first aid to victims. The patrol service is the one that needs to know and be able to provide first aid, as they frequently encounter victims during road accidents.

As it is known, victims can survive and avoid fatal outcomes if timely provided with first aid before the arrival of an ambulance brigade.

In most cases of accidents, first aid is not provided at all at the scene of the accident. This is largely due to ignorance and inability of road users, road service employees, to provide this type of assistance. One of the urgent problems is provision of first aid by witnesses of the incident or those involved.

By providing first aid to the victim, we save their life and reduce suffering and prevent the development of other possible health complications, which would lead to declining health.

One of the main tasks of the Red Crescent of Kyrgyzstan is to train the population, as well as employees of small and large enterprises, on providing first aid. First aid trainings are one of the main areas of activity of the International Red Cross and Red Crescent Movement.

## Green Light

Green Light is a system integrator in the information technology industry in Central Asia.

We solve business problems of our customers using technology from leading manufacturers. Our customers are among the top 100 organizations in Kyrgyzstan by the volume of business, and include: CJSC "Alfa Telecom" (Megacom), JSC "Kyrgyztelecom", JSC "Kumtor Gold Company", CJSC "Demir Bank" and the Government of KR.

The employees of Green Light undergo yearly audits for compliance with the quality requirements of Cisco Systems, Microsoft, VMware and Intel. Their professionalism is attested by certificates of international standard.

We offer expert services in the following areas:

- \* Corporate data network
- \* Information Security
- \* Unified communications (telephony, video conferencing, contact centers)
- \* Data processing centers

People choose us because we:

- \* Do not sell, but help acquire the right solution
- \* Do not spend your time and money, but invest them profitably
- \* Are not afraid of new ideas and solutions, but give them the green light!

## World Class Bishkek

"World Class" is a premium network of fitness clubs. As of today, it is the largest fitness corporation in Russian Federation.

World Class Bishkek is a fitness club with unique customized design, located in an ecologically clean city area in the "Fantasy" residential complex.

World Class offers the following services:

- Gym
- Pool
- Group and personal training studios
- 3 types of steam rooms - Turkish hammam, Finnish sauna and Russian bathhouse.
- Children's club
- Lounge zone
- Medical room
- SPA

Features of the fitness-club:

- full range of fitness services in one place;
- exclusive personal training and group programs compiled by professional choreographers, physiotherapists;
- qualified coaching staff;
- premium Technogym equipment.

### Contacts:

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### Contacts:

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E-mail: info@worldclass.kg  
Website: www.worldclass.kg



## MnT Modern Technologies

MnT Modern Technologies is one of the main providers of information security services in the Nigeria and Kyrgyz Republic. MnT Modern Technologies is an IT company that focuses on quality, innovation and speed. We use modern technologies to bring results for the development of our customers' business. We are certified partners of Cloudflare (Cloudflare, Inc. is a U.S. company that provides a content delivery network, DDoS mitigation, Internet security services and distributed domain name server services). We are proud of our great work ethic, honesty and final results. MnT Modern Technologies is making great strides in the development of web security, web development and design.

### Contacts:

41 Chui Prospect, Bishkek, Kyrgyz Republic  
Tel.: +996 556 587 111  
E-mail: info@mntmoderntech.com  
Website: www.mntmoderntech.com



## Saratan

Saratan company is a prime example of successful distribution of cosmetic products of international brands L'Oréal and Garnier in the territory of the Kyrgyz Republic, successfully holds a leading position in the field of beauty and facial and body care, and has over 10 years of successful operation, thus proving itself in the market of Kyrgyzstan. Moreover, the company also promotes merchandise of other no less renowned brands, such as baby food Nutricia and others.

The company's main activity is wholesale and retail trade. Its partners include all well-known retail chains in Kyrgyzstan.

### Contacts:

Zhukeeva-Pudovkina 2/1, Bishkek, Kyrgyz Republic  
Tel.: +996 312 443 761  
E-mail: adjumalieva@gmail.com

# SARATAN

## UNIS-Kurulush

UNIS-Kurulush provides a wide range of high-quality services in the construction market of the Kyrgyz Republic.

The main activities of the company are development of residential and public buildings, reconstruction, production of building structures and materials.

### Contacts:

114/2 Kievskaya Str, Bishkek, Kyrgyz Republic  
Tel.: +996 312 312 773  
E-mail: 1@001.kg  
Website: www.unis.kg





## AmCham Discount Program Partners 2017











































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