

Get Exclusive Discounts
&
Promote Your Brand

Join Now



UPCOMING AMCHAM EVENTS:

OCTOBER

19

Meeting of Ms. Sheila Gwaltney,
US Ambassador to the Kyrgyz Republic with
the Board of Directors of the American Chamber
of the Kyrgyz Republic

OCTOBER

20

Business Luncheon with the Governor
of the National Bank of the Kyrgyz Republic
Mr. Tolkun Abdygulov, "Floating the Som:
Reasons and Consequences"

OCTOBER

27

Business Luncheon with Mr. Metin Kilic,
Ambassador of the Republic
of Turkey to the Kyrgyz Republic,
"Turkey - Kyrgyzstan Economic Cooperation:
Investments and Business Opportunities"

IN THIS ISSUE:

2

AmCham-Deloitte Seminar "Practical issues
of tax and customs administration in the EEU»
First AmCham Business Luncheon with the
Ambassador of the Kingdom of Saudi Arabia

3

New General Manager at "Sky Mobile" LLC
Demir Bank is launching first project on
contactless "Visa payWave" Cards

4

"Youth Bank" sponsored by Kumtor Gold Company
Fly Dubai received its 50th aircraft

5

Kulikovskiy Confectionery House received
International Certificate ISO 22000
NEW MEMBERS: Bai-Tushum Bank
Medical Agency

WELCOME NEW MEMBERS:



**BAI TUSHUM
BANK**



Medical Agency

2

The American Chamber of Commerce in the Kyrgyz Republic, in cooperation with Deloitte, held a seminar on "Practical issues of tax and customs administration in the EEU»



On September 28, 2015, the American Chamber of Commerce in the Kyrgyz Republic, in cooperation with Deloitte, held a seminar for the members and partners of AmCham and Deloitte at Hyatt Regency Bishkek focusing on 'Practical issues of tax and customs administration in the Eurasian Economic Union (EEU)' with participation of Deloitte experts from Almaty and Astana offices.

The representatives of over 30 leading companies of Kyrgyzstan attended the seminar. The experts shared the basic principles and approaches that form a Common Economic Zone in the framework of the Free Trade Agreement (EEU), as well as the new changes in the tax legislation of Kyrgyzstan.

In one of the sessions, Kuban Aidaraliev, Head of tax and customs policy department of the Ministry of Economy of the KR, shared information regarding the ongoing changes being introduced in the tax regulation of Kyrgyzstan due to the accession to the EEU. During the seminar, the speakers kindly answered all the questions that interested the participants.

The first business lunch of the American Chamber of Commerce in the Kyrgyz Republic with the participation of the Ambassador of the Kingdom of Saudi Arabia -- Mr. Abdulrahman bin Said Aljomaah.



On September 5, the first business lunch of the American Chamber of Commerce in the Kyrgyz Republic with the participation of the Ambassador of the Kingdom of Saudi Arabia, Mr. Abdulrahman bin Said Aljomaah, took place at the Golden Tulip Bishkek hotel.

The business lunch gathered over 30 managers of member companies and partners of the American Chamber of Commerce in the Kyrgyz Republic. Ambassador Abdulrahman bin Said Aljomaah spoke about business opportunities between Saudi Arabia and the Kyrgyz Republic, which particularly concerned the tourism industry, the financial and agricultural sectors.

The guests of the business lunch had the opportunity to ask the Ambassador questions, to discuss and exchange views and information on the trends and prospects for business development in the Kyrgyz Republic.

3

"Sky Mobile" LLC (TM Beeline-Kyrgyzstan) announces the appointment of Yernar Nakisbekov as General Manager

"In line with launch of the "VypelCom" Group of Companies' new transformation strategy, we plan to radically rebuild Beeline-Kyrgyzstan's business-model aimed at digitizing business processes and focusing on new sources of revenue. Yernar Nakisbekov will be responsible for leading this transformation in Kyrgyzstan. I am confident that his experience in the field of telecommunications, financial administration and management at the various CIS markets will form a solid base for Beeline's transformation, – says Mikhail Gerchuk, the General Director for the Eurasia region of the "VypelCom" Group of Companies. "I would like to thank his predecessor, Oleg Klochko, who has led the company to the highest position in NPS (Net Promoter Score), significant growth of the customer base, and excellent operational performance".

"Almost 3 million people in Kyrgyzstan choose Beeline to be their mobile operator. Our main task is to provide them with high-quality customer-care and economically advantageous groundbreaking services. Together with the Beeline team, I will continue developing mobile data transmission services, creating new digital products, including mobile financial services, and improving customer service that will help us strengthen the leading positions of the Beeline brand. I believe that the effective implementation of VypelCom's new strategy will deliver excellent results in the Kyrgyzstan market", says Yernar Nakisbekov.

In 2004, Yernar graduated from the Kazakhstan State University receiving his Bachelor's degree in Financial Management. In 2013, he completed a business education program for top managers at the London Business School.

Yernar started his financial management career in 2004 at HSBC Bank in Kazakhstan, and then moved on to an Auditor position at KPMG Audit-Kazakhstan in 2005. In 2007, he joined the team at Kcell, a mobile operator in Kazakhstan that is part of the Scandinavian telecommunication holding TeliaSonera, as Head of Operational Accounting. In 2009, Yernar became the youngest Chief Accountant among the representatives of Top 20 companies of Kazakhstan. In 2012, he headed the financial function at Tcell, the mobile operator in Tajikistan, and became the youngest CFO at the TeliaSonera Holding. The successful merger of the company's two business units was carried out in Tajikistan and the country's first LTE network was launched by his direct participation. In 2015, Yernar Nakisbekov functioned as Acting CEO at Tcell.

**Demir Bank is launching a project on issuing and servicing contactless "Visa payWave" Cards**

Demir bank" and Visa Company announced the launching of the first project on issuing and servicing contactless Visa payWave cards in the Kyrgyz Republic market.

Contactless Visa payWave cards let users pay in stores and withdraw money from ATMs by just a wave of their card against the POS-terminals or ATMs. At the same time, they also support the traditional ways of card usage at the terminals and ATMs.



According to Sevki Sarylar, the General Manager of "Demir Kyrgyz International Bank" CJSC, the bank intends to replace the current holders' Visa cards with the new ones that support the contactless payment technology on free-of-charge basis in the nearest future.

4

The "Youth Banks" of the Issyk-Kul region developed a strategy for their future activities



A conference titled "Effective NGO Governance: from setting missions to practical results" was held last weekend in the Issyk-Kul region for the members of six Youth Banks. The "Youth Banks" are a project initiated by the Eurasia Foundation of Central Asia (EFCA) with the financial support of Kumtor Gold Company.

During the conference, the young people developed their action strategy for the next three years. Based on the results, the activists set the priorities for their further work and worked out mechanisms to ensure sustainable development. Particularly, measures were institutional development were stipulated – from initiative group to registration of a public foundation with the mission to encourage comprehensive development, further involvement and mobilization of youth for the resolution of problems and objectives faced by local communities across the Issyk-Kul region.

"Our main objective is to ensure the sustainability of Youth Banks upon the completion of the project, to keep them going independently and without mentorship. This conference is an important step in that direction," noted Dinara Ibragimova, EFCA Project Expert.

Youth Bank representatives also discussed the issues of financial viability, which is to be attained both by raising donor funds and by rendering various services to the public and companies. The participants are planning to focus their activity on offering educational and consulting services and providing legal assistance to the public, as well as on implementation of social and infrastructural projects.

For reference: Youth Banks represent initiative groups of volunteers, who take an active part in the lives of their communities. Earlier, such groups were formed in six communities, including Balykchy, Karakol, Bokonbayevo, Tamga, Kyzyl-Suu and Tyup. "Youth Banks" accept applications from other young people and support the most promising projects aimed at boosting the development of local communities.



Fly Dubai received its 50th aircraft - Boeing Next-Generation 737-800

On September 28, 2015, Fly Dubai received the delivery of its 50th aircraft—Boeing Next-Generation 737-800—the last aircraft the company ordered at the air show in Farnborough in 2008. This delivery demonstrates the implementation of the company's goals set in 2008.



Commenting on the completion of the order, the CEO of FlyDubai, Mr. Ghaith Al Ghaith, said, "For the six years since the launch of FlyDubai, we have built a route network of 94 destinations, with new cities being

added regularly. The development of our airline has benefitted from being based in Dubai, an international center of business activity. FlyDubai is supporting Dubai's commercial and tourism development by opening up 67 new routes that did not previously have direct air links to Dubai or UAE by their national carriers. We receive the recognition of our passengers for providing reliable travel services and do our best to offer a selection of possibilities for people to travel across our network. This aircraft represents the fulfillment of the vision set for the airline in 2008. It has been a remarkable journey that we took together."

"FlyDubai's growth has been nothing short of remarkable," said Boeing Commercial Airplanes President and CEO, Ray Conner. "In a span of just six years, FlyDubai has built a 50 strong fleet and a rapidly expanding network. We are extremely proud of our partnership with FlyDubai and the trust it continues to place in Boeing's present and and future single-aisle airplanes."

The decision to choose the Boeing 737 model as the basis of the airline's fleet was due to its reliability, safety and fuel efficiency.

5

Kulikovskiy Confectionery House received International Certificate ISO 22000



The products and production processes of the Kulikovskiy Confectionery House comply with the international standards for Safe Quality Food, as confirmed by the International Certificate ISO 22000 that the Company received in September. For this purpose, the Confectionery House has modernized the technological processes, increased its productive capacities, improved quality control and provided additional training for its employees. The Kulikovskiy Confectionery House is one of the first companies in Kyrgyzstan to receive the International Certificate ISO 22000.

According to Denis Gaivoronskiy, the General Director of the Kulikovskiy Confectionery House, “We have undertaken tremendous work to restructure our productive processes. Today, we can say with certainty that our products are not only tasty, but also safe for the health of our customers. We intrinsically do not use in our production ingredients that are harmful for the consumers’ health, such as emulsifiers, preservatives, thickeners, and stabilizers. All desserts are made of natural and environmentally clean products using the newest specialized equipment, which has been confirmed by the international assessment process”.

ISO 22000 is a series of international standards for the Management Systems in the field of safety of food products. The system is recognized all over the world as the most effective instrument for ensuring the security of food production.

The essential requirements to the food industry that are described in Standard ISO 22000 are the following: exclusive utilization of specialized technology, machines and equipment for the manufacturing of the products; safe use of buildings and facilities, timely check of the equipment and its maintenance; timely and sufficient supply of water, steam and air; proper use of raw and consumable materials utilized in the production; proper use of half-stocks and finished food products; taking measures for prevention of surface and equipment contamination; pest control; sanitary and hygienic measures; hygiene and health of the personnel working at the enterprise.

The certification of the Kulikovskiy Confectionery House was conducted by the SGC Company, whose head-office is based in Geneva. SGC renders services of independent assessment, control and certification in accordance with the international standards of quality and safety of products.

NEW MEMBERS



Bai-Tushum Bank CJSC

Bai Tushum has been operating in the financial market since 2000, having begun its activities in 1997 as an international project within the “Food for Progress” monetization program carried out by the ACDI/VOCA, the USANGO.

Over the past 15 years, Bai Tushum has confidently passed a dynamic development path from a microcredit agency and microfinance company with the license to attract deposits to a universal Bank with a full banking license.

The dynamic history of development, the real credit support to customers, from small and medium businesses to large enterprises, continuous improvement and introduction of innovations and new technologies, development of remote service channels and business process improvement have enabled the Bai Tushum Bank to enter the Top 6 in the banking sector in terms of loan portfolio, Top 8 in terms of chartered capital, and Top 9 in terms of assets and attracted funds.



Medical Agency LLC

Medical Agency is the first specialized medical tourism agency in Kyrgyzstan that was founded in December 2014. The agency’s mission is to help the patients get oriented in the maze of medical services, where the Agency helps them select the best possible medical care. The agency’s main objective is to provide customers with an easy and quick path to health services.

The company wants to combine a high standard of health care and the possibility of enjoying the beauty of more than 65 resorts in 15 countries around the world, such as Israel, Turkey, China, Thailand, Germany, France, South Korea, etc. The services of Medical Agency include:

1. IVF (Israel, Turkey, Poland)
2. The treatment of the musculoskeletal system
3. Plastic Surgery
4. Comprehensive diagnostics of the body
5. Facial Rejuvenation
6. Weight reduction



AMCHAM DISCOUNT PROGRAM PARTNERS:

 <i>request full list</i>	 <i>request full list</i>	 <i>request full list</i>	 <i>whole menu - 10%</i>
 <i>all services - 10%</i>	 <i>all products - 10%</i>	 <i>all consulting services 10%</i>	 <i>all services - 10%</i>
 <i>all services - 3%</i>	 <i>all services - 10%</i>	 <i>all products - 3%</i>	 <i>TOKTOM CORPORATION ONLINE TOKTOM JURISPRUDENCE ONLINE - 10%</i>



purchase **KICB** bonds and get
GARANTEED PRIZE!



from September 21, 2015
to March 31, 2015

*Effective interest rate **14,75%** p.a.

Licensed by NBKR № 046_046/1