

# BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

Issue #63  
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# BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

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## A working meeting was held between AmCham members and the State Tax Service under the Government of the Kyrgyz Republic



On September 15, 2023, within the framework of the project “Business Development and Entrepreneurship Support through Dialogue,” supported by the U.S. Embassy in the Kyrgyz Republic, a working meeting took place between member companies of the American Chamber of Commerce and the State Tax Service of the Kyrgyz Republic.

Representatives from various sectors, including manufacturing, services, construction, banking, education, logistics, insurance, ICT, and others, gathered at this event, along with the leadership of the Kyrgyz Republic’s State Tax Service, to discuss and resolve important issues related to tax administration.

The meeting actively discussed topics related to electronic invoicing, electronic goods transport waybills, including potential standardization and upcoming legislative changes to simplify their administration. Participants also raised questions about excise stamps, product labeling, reporting on electronic invoicing and electronic goods transport waybills, VAT on digital services, and desk audits. Mr. Nurlan Jumalievich Umtulov, Deputy Chairman of the State Tax Service of the Kyrgyz Republic, provided detailed answers to all questions and informed attendees about ongoing efforts to improve administration, digital platforms, and data storage systems.

Furthermore, it was noted that with parliamentary approval and the president’s signature on a new bill, simplifications in the document processes replacing electronic invoicing can be expected.

At the conclusion of the meeting, both sides emphasized their readiness for further productive collaboration. Members of the American Chamber of Commerce expressed their gratitude for the event and expressed their desire to continue similar meetings in the future.

*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 official launch of the project “Academy for Women Entrepreneurs” took place



On September 15, 2023, the official launch of the “Academy for Women Entrepreneurs” (AWE) project, supported by the U.S. Embassy in Kyrgyzstan, took place.

The “Academy for Women Entrepreneurs” (AWE) program was created to provide women entrepreneurs with the necessary knowledge, connections, and access to resources needed for the successful and sustainable development of local businesses. The program aims to promote social and economic equality for women by teaching aspiring women entrepreneurs the skills needed to start and scale their businesses. AWE fosters mutual learning, knowledge exchange, and collaboration among female



graduates, thereby contributing to the growth of the local business community.

At the launch event, participants of the program met their mentors and fellow participants, scheduled their initial meetings with mentors, and shared their expectations for participating in the project. The “Academy for Women Entrepreneurs” (AWE) program in Kyrgyzstan is a six-month hybrid initiative that selected 20 women who own small businesses or have business startup ideas in the cities of Bishkek, Osh, Batken, and Jalal-Abad as program beneficiaries. Mentors for these women are members and partners of the American Chamber of Commerce in the Kyrgyz Republic.



*The Chamber sincerely thanks the mentors—leaders and top managers of leading companies and organizations—who will work closely with program participants over the next few months and play a crucial role in their professional and personal growth.*

*We also extend our heartfelt gratitude to the U.S. Embassy in Kyrgyzstan for their support, which made the implementation of this project possible!*

## Within the framework of the “Academy for Women Entrepreneurs” project, “Bank of Asia” CJSC held a training session for women entrepreneurs



On September 19, 2023, within the framework of the “Academy for Women Entrepreneurs” (AWE) project, supported by the U.S. Embassy in Kyrgyzstan, “Bank of Asia” CJSC conducted a training session for women entrepreneurs. The project brought together participants from various business sectors, providing them with valuable knowledge and tools for the successful development of their enterprises.

The training session kicked off with an engaging gamification activity presented by Taalai Sydykova, HR Director of CJSC Bank of Asia. This allowed participants to enhance their motivation, concentration, and other essential skills required for achieving success in business.



Deputy Chairman of the Board of “Bank of Asia” CJSC, Edil Ismailov, delivered a welcoming speech, emphasizing the significance of women’s role in the country’s economy and the bank’s support for female entrepreneurs.

Following that, Nurlan Sharapov, Head of Credit Management, presented the topic of “Business Financing.” He shared valuable advice on obtaining loans, seeking investments, and managing credit obligations, all of which are critical aspects for the growth of small and medium-sized businesses.

In conclusion, at the end of the training, Aizhan Mambetaliyeva, Manager of Sustainable Development at CJSC Bank of Asia, discussed the values and principles



of sustainable development, as well as the bank’s social commitments aimed at financing projects in the field of sustainable development.

During the training, participants from small businesses and potential entrepreneurs learned about the importance of effective financial management, business plan development, and strategic planning for the sustainable growth of their enterprises.

*The American Chamber of Commerce expresses its gratitude to “Bank of Asia” CJSC for the productive training and its support for women entrepreneurs in Kyrgyzstan.*

## Women entrepreneurs visit Nova Clinic Medical Center



Within the framework of the “Academy for Women Entrepreneurs” (AWE) project, supported by the U.S. Embassy in Kyrgyzstan, women entrepreneurs visited the Nova Clinic, a medical center offering a comprehensive range of health and preventive care services.

Galina Gornozhenko, Head of the Organization and mentor of the program, shared her invaluable knowledge and experience in business, addressing the participants’ questions.

The event provided an excellent opportunity for the participants to learn more about Nova Clinic and the services it offers in the field of health and preventive medicine.

*The American Chamber of Commerce expresses sincere gratitude to Nova Clinic for their warm reception and an engaging tour!*

## Women entrepreneurs took part in Financial Literacy Training from “FINCA Bank” CJSC



On September 20, 2023, within the framework of the “Academy for Women Entrepreneurs” (AWE) project, supported by the U.S. Embassy in Kyrgyzstan and organized by the American Chamber of Commerce in the Kyrgyz Republic, women entrepreneurs participated in a financial literacy training session conducted by “FINCA Bank” CJSC.

The training session was led by Jyldyz Bazarkulova, a trainer from the Training and Development Department of “FINCA Bank” CJSC.

During the training, participants acquired valuable financial skills, including budget planning, savings, investment, cost-cutting techniques, as well as information on payment system security and effective personal finance management.

Various savings methods were also presented to the participants, along with details on how to open a deposit account and how regular savings, for instance, setting aside 10% of their monthly income, can lead to significant financial accumulation over time.

The aim of the training was to enhance the financial literacy of women entrepreneurs and potential businesswomen. Participants actively engaged in discussions, addressing financial challenges and exploring potential solutions.

*The American Chamber of Commerce extends its gratitude to “FINCA Bank” for delivering a productive training session and for their support of women entrepreneurs in Kyrgyzstan.*



## On the Entrepreneur's Day, a number of AmCham members received awards from the Ministry of Economy and Commerce of the Kyrgyz Republic



On September 20, 2023, in honor of Entrepreneur's Day in the Kyrgyz Republic, a solemn award ceremony for outstanding entrepreneurs of the country took place at the Historical Museum in Bishkek. The event was organized to recognize their contributions to economic development and the strengthening of the business climate in the country.

Deputy Chairman of the Cabinet of Ministers of the Kyrgyz Republic, Mr. Bakyt Torobaev, and Deputy Minister of Economy of the Kyrgyz Republic, Ainura Usenbekova, were honored guests at the ceremony and extended their warm congratulations to the entrepreneurs of Kyrgyzstan.

Members of the American Chamber of Commerce received departmental awards presented by the Minister of Economy of the country, expressing recognition of their contributions to the development of the Kyrgyzstan economy and the promotion of a favorable business climate in the country.

The title of "Entrepreneur of the Year" from the Ministry of Economy and Commerce of the Kyrgyz Republic was awarded to Erlis Akunbekov, the Founder & CEO of the "ATS-Group" company (brand " Bai Dyikan "), for his merits and achievements in the development of the economy and the improvement of its regulation methods.

The title of "Best Company" was conferred upon LLC «Techno Center» for its high level of development in foreign economic and foreign trade activities, as well as for promoting domestic products and services in global markets.

The following entrepreneurs were honored with the Certificate of Merit from the Ministry of Economy and Commerce of the Kyrgyz Republic: Sanjar Kaparov, General Director of Kant TSP; Aigul Isaeva-Dyushebaeva, Head of ORO Multibrand Jewelry LLC; Nurdin Sheishenov, General Director of "InterWorkExchange" - IWEX; and Jamilya Imankulova, Founder of the «ECOFARM» Agricultural Enterprise.

Additionally, certificates of appreciation from the Cabinet of Ministers were awarded to Aizhan Abdyrazakova, General Director of Rayan Building LLC, Bakai Orumbaev, General Director of Snack Foods LLC, and Daniyar Alymov, Co-Founder of the «ECOFARM» Agricultural Enterprise, for their active participation and collaboration in the development of the Kyrgyzstan economy.

The American Chamber of Commerce sincerely congratulates all the awarded entrepreneurs and extends their best wishes for continued success in their business endeavors. These entrepreneurs play a crucial role in the development of the Kyrgyzstan economy and the creation of a favorable business climate in the country.



## AmCham Kyrgyzstan at the AmChams in EU Best Practice Sharing Conference



**The American Chamber of Commerce in the Kyrgyz Republic participated in the AmChams in EU Best Practice Sharing Conference. The annual Best Practice Sharing Conferences focus on the exchange of best practices and discussions of current issues faced by AmChams and their members. This year, the Best Practice Sharing Conference is taking place in Athens, Greece.**

Susan Danger, the Chair of AmChams in Europe Network, warmly welcomed AmCham in the Kyrgyz Republic as they officially became observing members of AmChams in Europe. This significant event marks a substantial step in strengthening ties within the transatlantic business community.

Aisuloo Sydygalieva, the Executive Director of AmCham in Kyrgyzstan, took the opportunity to express gratitude to AmChams in Europe for granting the status of observing member. This recognition underscores the commitment of both organizations to promote collaboration and foster growth in the international business environment.

The first day of the conference featured sessions dedicated to sharing experiences and discussing common challenges faced by AmChams. One particularly innovative session focused on presenting a vision of AmCham's future in 2035.

In the evening, delegates from the American Chambers of Commerce (AmChams) were warmly welcomed by the United States Ambassador to Greece, George James Tsunis, at his residence. Ambassador Tsunis, in his welcoming remarks, emphasized the importance of such meetings in promoting economic and cultural exchange between the United States and Europe.

*AmChams in Europe serves as the umbrella organization for 46 AmChams spanning Europe and Eurasia. Together, it represents 17,000 American and European companies, employing 20 million workers and contributing over \$1.1 trillion in investments and \$5.5 trillion in sales on both sides of the Atlantic.*



## Alternativa Garant



**“Alternativa Garant” is a strong and dynamically developing legal company specializing in providing high-quality legal services in the field of civil law and judicial practice, as well as legal support for companies.** The experience and expertise help us successfully address the most complex legal issues, and our team of dedicated professionals always strives to achieve the best results for our clients.

### **Benefits of Cooperation:**

We take pride in offering our services and support to help you resolve the most pressing and complex legal matters.

**The mission** is to provide you with reliable protection and professional guidance at all stages of the legal process.

“Alternativa Garant” focuses its activities on complex legal disputes. Currently, “Alternativa Garant” provides legal services to both government organizations and private companies (in the fields of construction, trade, manufacturing, banking, and more). The company has established itself as a reliable partner in the realm of legal protection.

## Census - what kind of research is this and why is it being carried out?

*This material is posted as part of an initiative to promote development of members of the AmCham Association.*

*The article below continues the series of materials talking about marketing research methods and tools that can be useful for AmCham in developing of its companies, as well as for other representatives of the business community.*

**Census** is an enumeration and recording of the main parameters of retail outlets/dealer centers/points of sale in a certain territory. Census is also the basis for constructing a sample and extrapolating the obtained data to the entire set of retail outlets when conducting a retail audit.

Census is carried out with the aim of studying the retail trade market in a given territory through an enumeration of all traditional and chain retail outlets located within the study area. When conducting Census, absolutely all target retail outlets are recorded: shops, pharmacies, cafes, dealer points, and other points of sale of goods and services.

**Census allows achieving following goals:**



## THE M-VECTOR COMPANY PLANS CONDUCTION OF THE CENSUS IN 2023

### The aim of the Census - 2023

Compiling a database of retail outlets in the three largest cities of Kyrgyzstan: Bishkek, Jalal-Abad, and Osh.

### Types of retail outlets (ROs) to be studied during Census-2023:











#### 1. In the “products” category:

- Kiosks;
- Pavilions;
- Shops;
- Minimarkets;
- Supermarkets;
- Hypermarkets;
- Retail outlets located in bazaars.

#### 2. In the “other” category:

- Pharmacies;
- HoReCa: cafes, bars, restaurants;
- Draft beer sales points;
- Gas stations;
- Shops selling perfumes or household chemicals;
- Pet stores selling pet food;
- Newspapers, newsstands;
- Tobacco shops.

### The Census database will display the following data:

 Location	 Store entrance photo
 Store label	 GPS coordinates
 Store type	 Selling area
 Type of building/structure	 # of coolers and branding
 Chain store or not	 Availability of card payment, POS terminal

For any questions and for advice on obtaining Census-2023 data, you can contact:

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## DOS Network and Consultancy Services KG LLC Launched GLOTOK Interpreter Service



**DOS Network and Consultancy Services KG LLC, in support of the Kyrgyz government's efforts to promote tourism to increase GDP, recently launched its GLOTOK interpreter service for tourists.**

**GLOTOK** — is human driven, phone based (no data service required) interpreter service that is available on demand from any part of Kyrgyzstan where mobile (2G) phone voice calls work.

The service employs a large number of youth and adults who have language skills but are unable to put those skills to make a living. Because the interpreters need only a 2G voice connection they can work from any part of the country - from Batken to Jalalabad; from Karakol to Naren - 2G radio signal is the limit!

We interviewed, Nataraj Sappany, the Founding Chairman of DOS Network Consultancy Services and asked him how this service works, here is a transcript of the interview, you can watch the full video [@glotok.kg](#) the instagram page of Glotok services .

— **How long have you been living in Kyrgyzstan?**

— I have been living in Kyrgyzstan for 6 years.

— **Do you speak Kyrgyz or Russian?**

— No, I do not speak Russian, I do not speak Kyrgyz. Kyrgyz is an easy language, but Russian is really very hard. So, I am trying to learn Kyrgyz, I should be good at it in a few years :)

— **How do you manage in Kyrgyzstan then?**

— GLOTOK! They are a real time and telephone based interpreter service. Every time I need to speak to somebody who does not speak any English, it's almost always, I just call GLOTOK and they will help me speak with the person that I am trying to communicate with. It could be the store-keeper, a taxi driver, policeman or anyone on the street. Many times I had to go to a doctor and GLOTOK has been very helpful, and also while traveling, at the immigration GLOTOK is very useful to talk to the immigration offices (they always have a lot of questions and all in Kyrgyz or Russian).

— **Why do you not use google translate?**

— That is a definite possibility but Google translate relies on data service (3G/4G). Data service unfortunately is not always available in rural/remote Kyrgyzstan and when available it is not very reliable. So, it is not possible to use Google Translate all the time. Moreover, Google Translate is not very accurate when it comes to Kyrgyz. And in rural Kyrgyzstan you have to speak Kyrgyz.

GLOTOK on the other hand is easy to use and is very reliable. It is phone based, so I call them over the phone and it does not matter whether it is Kyrgyz or Russian I can immediately speak to whoever I want to and most importantly, nothing is lost in translation.

— **Wow, that's really interesting and it certainly solves a big problem that tourists face when traveling in Kyrgyzstan. What languages do you support and how does one subscribe to this service?**

— At the moment GLOTOK support English to Russian and English to Kyrgyz. But they have plans to launch Mandarine, Korean, Arabic, Hindi and Turkish very soon.

To subscribe, you buy a scratch card - they deliver to your address in Bishkek, you can also purchase from Novotel's front desk, arrangements are being made to make it available through more outlets.. So It is really very easy to acquire a scratch card and activate the service and start enjoying your time in Kyrgyzstan. Language is no barrier anymore.

**GLOTOK Contacts:**

**Tel.:** +996778000777

**Instagram:** [@glotok.kg](#)

**Сайт:** [www.glotok.kg](#)

## “Bakai Bank” has supported the construction of a modern bus stop complex in Bishkek



In Bishkek, at the intersection of Abdrahmanov and Kievskaya Streets, a new modern bus stop complex appeared, the construction of which was made possible with the financial support of “Bakai Bank”. The opening ceremony was attended by the First Deputy Chairman of the Bank’s Management Board Marat Kakeev and the Acting Deputy Mayor of Bishkek Maksatbek Sazykulov.

The municipality had earlier appealed to the Bank’s Board with a request to support a socially important initiative. This idea was accepted and supported, as it corresponds to the company’s policy. More than 3 million soms were allocated for the construction of the facility. The design of the upcoming project was entrusted to the specialists of “Bishkeklavarhitektura”.

“Public transportation stops are one of the city’s key infrastructure elements. The goal was to make it as convenient and multi-functional for citizens as possible and to demonstrate how stops can be like. A closed stop pavilion equipped with an air conditioning system in hot weather and heating in winter. We equipped the stop with video surveillance cameras with nighttime footage, “Wi-Fi”, a ramp for people with disabilities, a

map, interactive touch screen LCD monitors. This initiative was realized by us within the framework of the Bank’s project “25 Years - 25 Good Deeds”. Our hope is that Kyrgyz people will appreciate all the conveniences of the modern stop complex and will use it with pleasure”, - said Marat Kakeev.

The project site was not randomly chosen. A busy intersection in the center of the city experiences a large passenger load, which the previous bus stop could not cope with. This not only caused inconvenience to citizens, but also posed a threat to their safety, as public transportation was forced to drop off and pick up passengers with violations of traffic rules.

“The capital’s Mayor Emilbek Abdykadyrov has set us a number of tasks aimed at the development of Bishkek. One of these is to make bus stops comfortable and safe for the citizens and visitors of Bishkek. On the first meeting, the board of Bakai Bank responded to our request and agreed to provide financial support. **Moreover, they have done a lot of work, from finding contractors and choosing construction materials to purchasing cameras and supervising the implementation of the entire project.**

On behalf of the municipality, I express my great gratitude to the sponsor for their support. I hope that our cooperation will continue and together we will realize many useful and necessary projects for the capital,” said Maksatbek Sazykulov.

We note that this is the first bus stop built in Bishkek in compliance with all modern international standards and requirements. Its another distinctive feature is the design created using traditional national patterns.

To remind, the first public transportation waiting point was reconstructed and opened in mid-July. However, taking into account the large passenger load, “Bakai Bank” proposed to build a second point alongside the first one, thus uniting them into a single complex.

### “Bakai Bank.”

*Among many other things, a solid bank.  
License. NBKR № 043*

## Doscredobank has paid income under the Green Bonds



**Doscredobank has paid income for the first interest period of the green bonds.**

The issuance of green bonds reflects the significant event in the financing of sustainable and environmentally responsible projects. The investors who have supported this project will not only receive a return on their investment, but they will also be contributing to a greener and healthier future for the planet. Income payments will be made quarterly during the maturity of the bonds to the VISA card of Doscredobank, which is 84% made of biological materials.

*Investing in the Green Bonds is not only a financially profitable solution, but it is also an opportunity to take an active part in the climate action and support of environmentally significant projects.*

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## Representatives of UN Women visited the Head Office of Doscredobank



**The Head Office of Doscredobank hosted a meeting with the Representative of UN Women – Zhamrsan Ulziisuren.**

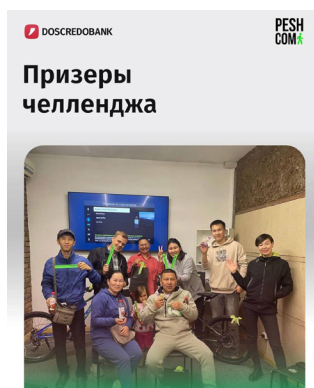
It was an important meeting where we shared our values and views on promoting gender equality and supporting women in different fields.

The discussion has shown that we have a common goal which is the promotion of sustainable development and improvement of women's lives.

During the meeting, the Bank Management and the representatives of UN Women discussed the prospects for long-term cooperation.

During the visit, the guests also visited the Bank's new eco-friendly office.

## Doscredobank and Peshcom organized Bike to Work Challenge



Doscredobank together with Peshcom Urban Initiative organized an exciting and useful challenge - Bike to Work.

For two weeks, the participants shared their stories and promoted a healthy lifestyle.

Doscredobank always supports initiatives that promote health and environmental sustainability!

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## Representatives of the World Bank and Doscredobank discussed the prospects for cooperation

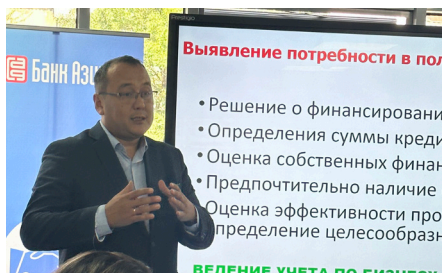


The Head Office of Doscredobank hosted a meeting with the Representatives of the World Bank to discuss the prospects for long-term cooperation. The main topic of the meeting was green projects and issues related to sustainable development and environmental protection.

Many important issues such as financing and supporting environmental and green initiatives were discussed at the meeting.

*This meeting has become an important step in the development of cooperation and provides new prospects for cooperation in the field of sustainable development and environmental protection.*

## Bank of Asia CJSC supports program “Academy of Women Entrepreneurs”



19 of September the remarkable program “Academy of Women Entrepreneurs” was held in the walls of Bank of Asia CJSC, where 20 women from Bishkek, Osh and Dzhahal-Abad took part.

Bank of Asia CJSC provided its platform to women entrepreneurs with the purpose of assisting them in obtaining knowledge to help them unlock their potential, acquire skills to launch and scale their businesses.

The event started with gamification to increase motivation, concentration and other positive values in the group.

Ismailov Edil, First Deputy Chairperson of the Bank of Asia CJSC, made a welcoming speech and emphasized the role of women in the economy. According to him, 60% of all loans today fall on women entrepreneurs.



Women in different sectors are already proving that they are ready to make additional efforts to achieve more sustainable business practices.

Next, Sharapov Nurlan, the Head of Credit Department, spoke in more detail about the main aspects of lending in business. He emphasized the importance of keeping financial records and analysis on business. After all, according to him, these techniques further minimize the risk of financial gaps, and reduce the likelihood of theft among employees of companies.

Mambetalieva Aizhan, Sustainable Development Project Manager, made a closing speech on the topic of gender bonds. As an example, she compared this type of security with a deposit. She pointed out that in case of early redemption, the advantage of gender



bonds is that interest is accrued and paid by the moment of presentation, while for a deposit part of the interest is burned off, as almost all deposits have certain requirements for early closure.

*The Academy for Women Entrepreneurs (AWE) program was created by the U.S. Embassy in the Kyrgyz Republic in cooperation with the American Chamber of Commerce in the Kyrgyz Republic - is a six-month hybrid initiative that will select 20 women small business owners or women with ideas for starting a business from newly constructed buildings in the Bishkek, Osh, and Dzhahal-Abad. Successful candidates will participate in workshops and sessions conducted by trainers from the United States of America and the Kyrgyz Republic.*

## FINCA Bank - Kyrgyzstan is the best socially responsible bank of 2023, according to The Banker, the respected international media!



**FINCA Bank - Kyrgyzstan is the best socially responsible bank of 2023, according to The Banker, the respected international media!**

This incredible achievement confirms our commitment to the well-being of Kyrgyzstan and its people. For 28 years, we have managed to finance more than 1,100 projects which have benefited education, infrastructure and the socially vulnerable groups of the population. We are proud that our work has been recognized internationally, and we will continue to develop our country.

*The Banker Award is the highest honor in the financial industry, and we are delighted that our commitment and our efforts have been recognized by this prestigious media. We thank our customers for their trust and support, and we thank our employees for their involvement and dedication.*

## KICB has concluded an agreement with the National Red Cross Society of the Kyrgyz Republic



KICB has concluded an agreement with the National Red Cross Society of the Kyrgyz Republic.

In frame of this agreement, during the year, financial support from KICB will be used to implement important social projects aimed at improving the well-being and providing support to vulnerable groups of the population.

This cooperation is an important step for provision of support and assistance to those in need. We are confident that through our joint efforts we can achieve great success and create better conditions for our society.

## KICB together with EBRD carried out the seminar “Women in Business” in Karakol



On August 18, CJSC “Kyrgyz Investment and Credit Bank” (KICB) held another seminar in Karakol for women entrepreneurs “Women in Business” in Central Asia, as part of a joint program with the European Bank for Reconstruction and Development (EBRD).

This program is aimed at development of women’s entrepreneurship in the Kyrgyz Republic, including providing support to small and medium-sized businesses run by women entrepreneurs, and includes activities to provide access to financing through a special offer “Mykty Ayim” and various types of consultations.

“Mykty Ayim” is a special KICB offer within the framework of EBRD’s Program “Women in Business” in Central Asia, which includes loans, deposits and other banking products on favorable terms, as well as free educational seminars and trainings on business development and promotion, increasing its competitiveness.

As part of the seminar, there was made a master class on the topic “How to sell and promote a business online” for its participants. The master class was conducted by a business trainer, invited by KICB, who has extensive and long-term experience in the field of marketing, development and brand strategy. The trainer spoke about the opportunities and ways to promote a business on the Internet, and also touched on the main tools of marketing, business promotion and increasing sales. He showed participants in a playful way how to achieve a goal with the help of a clear plan, financial control, selection of the right marketing and SMM team and other tools that help promote business.

*The Seminar “Women in Business” provided a unique opportunity for women entrepreneurs from different industries to share experience and together discuss topical issues of doing business.*

## Deposit insurance from KICB has increased to KGS 1 000 000!



Dear Clients,

We are pleased to announce that the amount of KICB deposit insurance has increased to KGS 1 million!

Also, you can open or close a deposit online in a couple of minutes, without leaving your home or office through KICB mobile application.

Protection of your savings is KICB's priority!

Don't miss the chance to increase your savings. Open a deposit right now and start getting benefits from your smart financial planning.

### Reference:

KICB is a participant in the deposit protection system of the Deposit Protection Agency of the Kyrgyz Republic.

From June 10, 2023, after the Law of the Kyrgyz Republic "On the Protection of Bank Deposits" was amended, the amount of deposit insurance has been increased. In case of an insured accident, KICB individual depositors are guaranteed to receive funds from their deposits along with interest credited to them up to KGS 1 000 000.

## Breakfast Buffet at Hyatt Regency Bishkek

Start Your Day Right with Our Healthy Breakfast Offer!



Healthy Breakfast Offer, specially crafted to provide you with a wholesome and energizing start to your day.

Join us every morning during breakfast hours to indulge in a delightful assortment of fresh and flavorful options.

From 6.30 am to 11 am, our talented chefs have prepared a menu that will tantalize your taste buds while nourishing your body.

See you bright and early at Crostini restaurant!

Price: 2000 KGS per person

## Family Dinner Buffet at Hyatt Regency Bishkek



Discover the rich flavors of international cuisine on Family Dinner Buffet!

Waiting for everybody, every Friday from 19:00 to 22:00

At price: 1500 KGS (children under 12 free)

\*All food, coffee, tea and water

Book a table: +996 555 35 1234

## Sunday Brunch at Hyatt Regency Bishkek



**Exciting News: Sunday Brunch is Back at Hyatt Regency Bishkek!**

We are thrilled to announce the return of our delightful Sunday Brunches! Prepare for a remarkable culinary experience in the heart of Bishkek, at the Crostini restaurant.

**What can you expect at this enchanting brunch event?**

- A diverse selection of international cuisines, featuring Mediterranean, Pan-Asian, and local specialties.
- An array of appetizers, salads, main courses, pastries, and desserts to fulfill your every craving.
- And don't miss out on our city-famous Chocolate Fountain – the largest in Bishkek!
- A captivating children's playground with a dedicated animator awaits our young guests.

We eagerly anticipate your presence every Sunday, from 1:00 PM to 4:00 PM. Come with your friends and family!

**Price: 1900 soms per person.**

- Children under 7 years old dine for free with every paying adult.
- Children aged 8 to 12 years enjoy a 50% discount.

Remember to secure your table in advance by calling: 0555-351-234

## Business Lunch at Hyatt Regency Bishkek



At Crostini restaurant, we're thrilled to announce our revamped Business Lunch for the new season!

**When: Weekdays from 12:00 PM to 4:00 PM**

**What: We have two fantastic offers for you to choose from:**

- **Buffet - 700 KGS:** Enjoy our delectable buffet spread filled with a variety of dishes.
- **Buffet + Special Main Course - 900 KGS:** Indulge in our sumptuous buffet along with a daily rotating special main course menu.

**Location: Hyatt Regency Bishkek, restaurant Crostini**

**Contact: 0 555 35 1234**

## Representatives of LLC A1 Project and Eduard Kubatov Ascended Mount Fuji as Part of Kyrgyz Exped Team



On August 21, 20 mountaineers, including representatives of LLC A1 Project and the expedition leader, Eduard Kubatov, President of the Mountaineering and Sport Climbing Federation of the Kyrgyz Republic, conquered Mount Fuji as part of the Kyrgyz Exped team. The ascent via the challenging Gotomba route was successful despite the closure of the main route, emphasizing LLC A1 Project's readiness for new challenges.

LLC A1 Project, renowned for providing high-tech IT solutions to major companies in Kyrgyzstan, showcased that the boundaries of the possible can be expanded not just in the virtual world. The expedition's success proves that great heights can be achieved through joint efforts.

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## Brainnovator: Rethinking Education for Teenagers



The Technical School of Innovation AUCA is launching a new transformational training program for schoolchildren called **Brainnovator**.

The Brainnovator program is now in its second year and has already established itself as a unique opportunity not only to acquire knowledge and skills but also to transform the thinking and lifestyle of teenagers.

Brainnovator is an unparalleled innovative program that aims to teach teenagers through motivation. It focuses on imparting critical, systemic, and creative thinking skills, visual communication, and promoting independent lifelong learning as well as a non-standard approach to problem-solving.

Students in grades 7, 8, and 9 actively participate in creating an educational environment through interactive and exploratory learning methods. Classes are conducted in a friendly atmosphere, fostering mutual support and solidarity among participants while promoting a positive and constructive attitude towards mistakes.

Experienced TSI teachers work with the participants throughout the training program, imparting solid skills in each discipline and transforming them into motivated, independent thinkers who are confident about their future. This program initiates a profound "brain shift" in young participants, with positive results that will manifest throughout their lives.

## ASIA DAY FESTIVAL



Asia Day Festival on September 16th was truly a remarkable and festive occasion. The celebration of the continent of Asia through continental costumes and various activities must have been a captivating experience for the school community. The performances on the stage and the special Asia Day menu likely added to the enjoyment and cultural immersion of the event. It's heartwarming to see the school community coming together to celebrate diversity and foster a sense of unity. Such events contribute greatly to the overall enriching experience of students and staff alike.

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## Kyrgyz-American Association for Logistics Service Development (KAADLS) Successfully Organizes Logistics Outsourcing Job Fair in the USA



### Bishkek, Kyrgyzstan - KAADLS, High Technology Park

Today, the Kyrgyz American Association for the Development of Logistics Services (KAADLS) is sharing details about a job fair targeting the logistics industry in the United States of America on 30th September in the High Technology Park. The event attracted more than 100 participants, including logistics professionals and talented specialists.

During the event, KAADLS members conducted a series of panel discussions addressing the prospects and opportunities in the field of logistics outsourcing in the USA. These discussions uncovered the pertinent topics and challenges facing the industry and shared valuable insights and expertise.

Particular attention was given to company representatives participating in the job fair. Representatives from AITIM GROUP, GLOBE TRANSPORTATION, KGZ TRANSPORT, MANAS EXPRESS, and SUPREME DISPATCH provided attendees with information about job openings and career prospects within their organizations. This provided job fair attendees with an opportunity to directly discuss their career prospects and network with key industry players.

KAADLS extends its gratitude to all participants, sponsors, and company representatives for the successful execution of the event and hopes that this job fair has been a valuable opportunity for those seeking opportunities in the field of logistics outsourcing in the USA.

#### Contact Information:

Miran Kulbaev  
KAADLS Deputy Chairman  
**Phone:** 0704337766  
**Mail:** kaadls.kg@gmail.com

**KAADLS - move logistics forward**

## Chief Legal Officer



### What's to be handled:

- Drafting, negotiating and conducting legal due diligence (contracts, agreements, claims, internal regulatory documents, etc.);
- Providing legal assistance/consultation in the course of internal official investigations;
- Representation of the Bank's interests in state and other authorities of the Kyrgyz Republic;
- Legal expertise of tender documentation;
- Legal support in opening/closing of the Bank's branches, re-registration and registration of the Bank's securities issues with the authorized state bodies;
- Legal expertise and provision of opinions on issues of granting and receiving loans by the Bank, issuance of bank guarantees, opening of letter of credit and other financial instruments, draft agreements and contracts with non-residents of the Kyrgyz Republic (including opening of correspondent accounts);
- Preparation, execution and accounting of powers of attorney issued by the Bank.

### What we expect from a candidate:

- University degree in law;
- Work experience for a leading specialist: at least 3 years / for a chief specialist: at least 5 years (preferably in financial and credit institutions);
- Good knowledge of KR legislation regulating banking activities, civil and labor legislation;
- Excellent knowledge of Russian and Kyrgyz languages, English ability is an advantage;
- Ability to draft agreements and other legal documents.

### What we offer:

- Official employment;
- Company funded training;
- Comprehensive steps for career growth;
- Coach support during the adaptation period;
- Cozy office and warm atmosphere;
- Stable salary (semimonthly);
- Privileged lending terms.

### To become part of our team you will need to:

Send your resume marked "Chief Legal Officer - HO" to [hr@bakai.kg](mailto:hr@bakai.kg).

## Head of Employee Recruitment and Development Department



### What's to be handled:

- Team Management;
- Development and control of employee appraisal, certification and training programs;
- Administration of the department's operations process (staffing, turnover, growth, forecast, speed, efficiency of recruitment, etc.);
- Development of corporate culture, organization of events;
- Preparation of analytical reports and presentations on the results of the department's work;
- Development and implementation of regulations and procedures for employee recruitment and development;
- Establishment of effective interaction between the recruitment and development department and other departments;
- Building up the staff reserve;
- Maintaining an internal training library and updating it;
- Conducting training programs;
- Preparation, approval and implementation of the budget for the organization of training and recruitment.

### What we expect from a candidate:

- University degree;
- Minimum 5 years of experience in recruitment and personnel development, minimum 1 year of experience in people management;
- Strong leadership skills;
- Negotiating skills at any level;
- Ability to build work processes;
- Proactivity and high focus on achieving goals.

### What we offer:

- Official employment;
- Company funded training;
- Comprehensive steps for career growth;
- Mentor support during the adaptation period;
- Cozy office and warm atmosphere;
- Stable salary (semimonthly);
- Privileged loan terms.

### To become part of our team you will need to:

Send your resume marked "Head of ERDD - HO" to [hr@bakai.kg](mailto:hr@bakai.kg).

## Specialist on cash payment systems in Bishkek



### Responsibilities:

- Reporting transactions of international express money transfer systems.
- Regular updating of certificates and keys of money transfer systems.
- Technical support and maintenance of money transfer systems.
- Control of the validity period of certificates and keys in money transfer systems, as well as their backup.
- Implementation of new software offered by the money transfer system.
- Analyzing and compiling statistics on blocked users.
- Participation in the implementation of in-bank products for money transfer and payment systems.
- Registration of new points and users in money transfer systems.
- Registration of new clients for the remote service program “Internet Banking” and “Mobile Banking”.
- Monitoring and maintenance of payments and preparation of reports on payment systems.
- Monthly preparation of reports.
- Performing assignments and instructions of the Head of Money Payment Systems Department and the Bank’s management within the scope of his/her competence.
- High quality and professional performance of his/her duties as well as timely fulfillment of instructions, commands and orders of the Bank’s management.

### Requirements:

**Education:** Higher or vocational education in the field of economics.

### Work experience:

- At least 1 year in the field of technical support.
- At least 3 years in banking or financial institutions.

### Additional Qualifications:

- Knowledge of banking software complexes and information systems.
- Knowledge of legislative acts and regulatory documents governing the Bank’s activities and specifics of work.
- Ability to conduct business correspondence.

### Conditions:

- Employment in accordance with the Labor Code of the Kyrgyz Republic.
- Work schedule: from 08:30 to 17:30.

**Send your resume marked “Specialist on cash payment systems in Bishkek” to [tm@bankasia.kg](mailto:tm@bankasia.kg).**

## Manager of a savings bank in Bishkek



### Responsibilities:

- Managing the operational activities of the bank’s savings bank and its staff within the limits of his/her competence.
- Providing customer service in accordance with the applicable laws.
- Guaranteeing the timely and quality fulfillment of all financial operations of the savings bank in accordance with internal regulations.
- Creating suitable working conditions and maintaining a positive moral and psychological atmosphere in the team.
- Providing proper maintenance of the premises of the savings bank, carrying out document management and compliance with occupational safety standards.
- Convincing the employees of the bank’s savings bank to observe labor discipline and control over the performance of their work duties.
- Providing cooperation with other structural divisions of the bank.

### Requirements:

- Higher economic education.
- Experience of work in the banking sphere not less than 3 years.
- Experience in management positions for at least 1 year.

➤ Knowledge of banking legislation.

➤ Knowledge of the basics of banking operations and operational activities.

➤ Organizational skills, ability to interact with employees, communication skills, initiative and responsibility.

**Send your resume marked “Manager of a savings bank in Bishkek” to [tm@bankasia.kg](mailto:tm@bankasia.kg).**

## Credit Administration Specialist in Bishkek

**Responsibilities:**

- Checking customers in the bank's databases and credit information bureaus.
- Inputting information into the bank's computer system.
- Opening and issuing loans, as well as coordinating the relevant documents in government agencies.
- Compiling and maintaining credit files.
- Preparing the necessary reporting documentation.

**Requirements:**

**Education:** Higher education is desirable, preferably in finance, economics, mathematics, management or banking.

**Work Experience:** Candidates with experience in credit administration or loan origination will be given preference.

**PC Knowledge:** Proficient computer skills including MS Office

programs (Word, Excel, etc.).

**Knowledge of languages:** Knowledge of Russian and Kyrgyz languages.

**Required skills and qualities:**

- Willingness to travel to various branches of the bank, including regional branches, if necessary.
- Developed sense of responsibility.
- Communication skills and ability to work in a team.

**Send your resume marked "Credit Administration Specialist in Bishkek" to [tm@bankasia.kg](mailto:tm@bankasia.kg).**

# MEMBERS OF THE AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

## Platinum



## Gold



## Silver





# MEMBERS OF THE AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

## Non-Commercial



## Honorary



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