



BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE
IN THE KYRGYZ REPUBLIC





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Discussion of the Medium-term Development Programme of the Kyrgyz Republic 2021-2026



On 23 September, 2021, Aktilek Tungatov visited the round table to discuss the Program for the medium-term development of the Kyrgyz Republic until 2026.

The aim of the event was to discuss the provisions of the Programme with International Organizations and development partners.

The Program 2021- 2026 provides for anti-crisis measures, reform of the management system, development of key sectors of the economy and social development, issues of foreign policy formation and national security and other priority areas.

Among the priority anti-crisis measures are the prevention of the spread of COVID-19 and new strains of COVID -19, mass vaccination of the population and restoration of economic activity.

The Programme also envisages the establishment of a Future Generations Fund to support the early development of children. In general, the document gives special attention to the spiritual and moral development of Kyrgyzstan.

Aktilek Tungatarov met with Nathan Lysons, Counsellor (Commercial) and Senior Trade Commissioner



On September 23, 2021, Executive Director of the American Chamber of Commerce, Aktilek Tungatarov, took part in a meeting with Mr. Nathan Lysons, Counsellor (Commercial) and Senior Trade Commissioner.

Ongoing cooperation between the organizations and new opportunities for cooperation were discussed during the meeting.

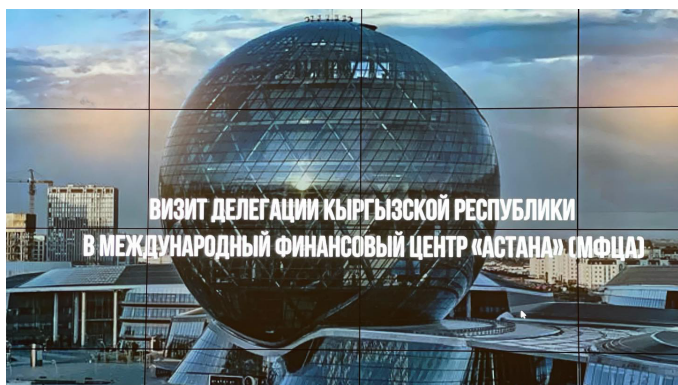
Aktilek Tungatarov took part in the meeting with Prime Minister of the Kyrgyz Republic Ulukbek Maripov with the Vice President of EBRD



On September 28, 2021, AmCham Executive Director Aktilek Tungatarov took part in a meeting of the Prime Minister of the Kyrgyz Republic Ulukbek Maripov with the Vice President of the European Bank for Reconstruction and Development (EBRD) Mr. Alain Pilloux and EBRD Managing Director, Central Asia Ms. Zsuzsanna Hargitai.

The parties paid special attention to the discussion of infrastructure and energy projects, the development of the water supply and irrigation system, and the support of state enterprises and the agro-industrial complex.

The delegation of Kyrgyz Republic visited the International Financial Center “Astana” (AIFC)



On October 14, 2021, a business delegation of Kyrgyz Republic visited the AIFC. The delegation included heads of major financial companies and business support associations of Kyrgyzstan.

The Board of Directors of the American Chamber of Commerce was represented in the business delegation.

The delegation acquainted with the AIFC, Astana Financial Services Authority, the Hub of Islamic Finance and Business, the Center for Green Finance, the Expat Center, the AIFC Exchange, the Bureau for Continuous Professional Development and the AIFC Tech-Hub.



October 20th, 2021, the press conference was held as the result of the visit. The American Chamber was represented by Nazira Beishenalieva, Chairman of the Board of Directors.

As the results of the visit, cooperation agreements have been signed between the AIFC and the American Chamber using the capabilities of its platform. The delegation enquired into questions of attracting and protecting investments, introducing the principles of English law and attracting venture capital. The Parties intend to pay particular attention to attract investment in prospective projects, including environmental and social projects, aimed at the development of innovative ideas using the AIFC platform.

American Chamber of Commerce in cooperation with the U.S. Embassy Bishkek announce the launch of the 3rd round of AmCham Mentors Club Project



U.S. Embassy in
the Kyrgyz Republic

The project will be aimed at capacity building of university students. The program is designed based on the past experience of AmCham in running effective mentorship interactions between promising students and top managers of leading companies and successful entrepreneurs.

This mentorship program provides students with a unique opportunity to learn experiences of successful people that will help them on career planning/educational plans and business plans and other important professional development and self-development topics from experienced professionals and successful entrepreneurs.

The proposed program will mainly focus on mentoring 25 university and vocational school students following with part-time internship. The program will include number of events, including trainings and seminars on professional development, learning new innovative approaches in businesses and developing soft-skills and meetings with the mentors (company tours, panel discussions, seminars) through creating cross-mentorship collaboration between all of the participants.



Project “Business promotion and entrepreneurship empowerment through dialogue”

“Business promotion and entrepreneurship empowerment through dialogue” project will be focused on empowering business and entrepreneurship in the context of future uncertainties related to the COVID-19 pandemic and political situation in the country.

1) First part is focused on business development trainings and seminars on COVID-19 resilience, risk management, capacity building, crisis management and other relevant topics for businesses and entrepreneurs.

2) The second part is focused on creating 2 public-private dialogue platforms on improving the business environment and investment climate, where AmCham will hold regular meetings with the leadership of ministries and the private sector:

1. Working Group under the Ministry of Economy and Finances of the Kyrgyz Republic

2. Working Group under the Ministry of Investments of the Kyrgyz Republic

The goal of these meetings is to enhance public-private dialogue and draft decisions and policies that will address key challenges faced by businesses of the Kyrgyz Republic. AmCham will act as the Secretariat, and will monitor and promote the implementation of decisions made by these working groups. In doing this, AmCham will closely cooperate with the Central Government, ministries, agencies, business associations, private sector and civil society.



Freedom Finance Europe receives direct membership in Euroclear



In October, Euroclear Bank's Admissions Committee approved the application of Freedom Finance Europe – a subsidiary of Freedom Holding Corp – for direct membership. As a result, Freedom Finance Europe's clients will now be able to benefit from a first-class exchange infrastructure at the leading international central securities depository.

CEO of Freedom Holding Corp. **Timur Turlov** noted:

"Obtaining direct membership in Euroclear was another major achievement for the entire holding and a new step on the way to expansion. The procedures took about nine months, but we are now the only company from the non-banking sector in Cyprus to receive direct membership in Euroclear. For the company's customers, this is another guarantee of reliability and trust".

The Euroclear international settlement system has existed since 1968. The assets held by the depository are currently valued at €33 trillion. Euroclear's securities transactions for its clients amount to more than €897 trillion per year.

Asia Day Festival 2021



Asia Day is a wonderful day when the BIS community comes together and celebrates the Asia culture and traditions. School was very happy to welcome back 'Asia Day' as an 'open day' on Saturday September 18th after being a restricted 'in-school' event last year due to COVID-19 controls. They have some amazing traditions at this mini festival wearing a costume from any Asian country; Children collecting their 'Asia Day postcards' to take to the different country stations, to collect stamps from different Asian countries; Tasty Asian style food from the school kitchen, and wonderful Asian food creations by the Parents Association; Amazing Japanese drums, dance and music performances.

Opening of the 3rd store FERMA market franchise and implementation of the Kopia project



On September 28, 2021, the official opening of 3rd store and the FERMA market franchise took place in the southern part of the city.

The FERMA market franchise is primarily aimed at the development of agricultural crops, support for organic farming, and the sale of environmentally friendly products.

Also, on July 29, 2021, Eco Farm, together with the Korean agency Kopia, conclude an agreement on the project for the Creation of enterprises for processing apples and other



fruit and berry crops on the basis of small farms in the Kyrgyz Republic.

The aim of the project is to research and study / improve technologies in the field of processing stone fruit and berry crops in small farms: such as cutting, drying and packaging, presented by Korean experts at a joint seminar of the Embassy of the Republic of Korea in the Kyrgyz Republic.

“Eco Farm” together with the Korean agency Kopia have already begun the implementation of this project, on September 22,



2021 was organized a trip for students of the agro-technical college named after K.I. Scryabin to the farm for drying berries in manufacture.

“Eco Farm” took part in a large-scale exhibition of domestic organic products Organic Expo - 2021, which was held from October 1 to October 3, 2021.

For more information:
franshiza@ecomade.kg
<https://ecomade.kg/>
+996555775025

Lead the Way to New Victories with Herbalife Nutrition!



Sound mind in a sound body! This truth has been once again confirmed by the guys from the Herbalife Nutrition Kyrgyzstan team!

The brightest event of the fall - Bishkek Half Marathon from @runthesilkroad took place on September 19. Thousands of people went out to overcome themselves and devote their day to a healthy lifestyle.



The Herbalife Nutrition has once again shown how great it was to be cheerful, strong and united! It was nice to feel the amazing atmosphere, get great results, generate excellent mood!

Alexander Aralbaev, a Herbalife Nutrition fitness expert, did a warm-up before the start and ran the race himself! The team

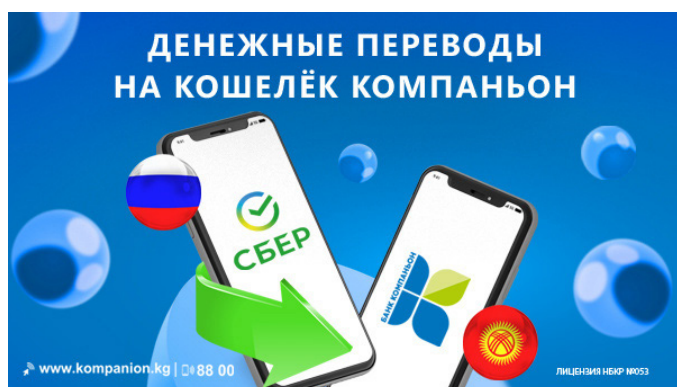


of cheerleaders encouraged all the marathon participants with their incendiary performance.

Herbalife Nutrition participants were given branded T-shirts and team spirit supported all the runners.

Lead the way to new victories in all spheres of life!

Visa Platinum from Bai – Tushum bank



Make yourself happy with unique privileges!

Bai-Tushum Bank offers Visa Platinum premium card.

Premium Visa Platinum card is your ideal travel companion!

Visa Platinum is reliable protection of your finances and special privileges:

- ◆ long card validity period - 5 years
- ◆ purchase protection from theft or damage
- ◆ cash withdrawal without commission at any ATM in the world 2 times a month
- ◆ Visa Concierge in chatbot (Telegram, Viber, WhatsApp)
- ◆ 24-hour global service desk
- ◆ International medical and travel information service
- ◆ flight and baggage delay compensation
- ◆ Free access to Lounge Key business rooms 2 times a year
- ◆ Auto rental discount from Avis.com to 35%
- ◆ Up to 12% discount on hotel reservations on Agoda.com

Another advantage of Visa Platinum is the ability to perform banking transactions and control finances through the BTB 24 app at any time and in any place.

With Visa Platinum your life will become easier and brighter!

With Visa Platinum your life will become easier and brighter!

A representative of Tinkoff Bank's IT team spoke in Bishkek



The seminar “Recharge IT with Tinkoff” was held in Bishkek, dedicated to IT-technologies in the financial sector with the participation of Alexander Polomodov, head of digital ecosystems development at Tinkoff.

The event was organized by the system integrator Green Light and gathered at one venue top managers and IT executives of leading banks in Kyrgyzstan, who were interested to learn the experience of one of the largest online banks in the world in building an effective IT platform.

In particular, the speaker talked about how the work on Tinkoff mobile banking is organized: what the processes, architecture, and testing look like. A separate block of the seminar was devoted to working on IT systems for online attraction at Tinkoff. The final part of the event was a question-and-answer session in which participants asked questions of interest, both technical and business-related in general.

Tinkoff Bank is a Russian commercial bank focused entirely on remote service, with no retail branches.

Green Light ITS is an international IT-company that provides comprehensive solutions for building and optimizing the IT-infrastructure of commercial and government organizations. The company has offices in Kyrgyzstan, Kazakhstan, Uzbekistan and Russia.



DemirBank took part in the E-COMMERCE EXPO 2021 forum, as well as in the Snow Leopard Run marathon



On September 26, Bishkek hosted the “Snow Leopard Run” international charity marathon. DemirBank’s team also took part in the race. We would like to express our gratitude to all the participants for the emotions and sportsmanship.

Also, DemirBank was the general partner of the first e-commerce forum in the Kyrgyz Republic “E-COMMERCE EXPO 2021” which was held on September 30.

At the event the Bank employees reported about DemirBank’s e-commerce. E-commerce is one of the fastest growing areas of

commerce in the world today. Business owners, using DemirBank’s E-COMMERCE, will be able to conveniently provide their products and services to a wider audience.

Many customers of DemirBank have already fully used accessible online services: Internet banking, mobile banking, Internet acquiring, etc. One of the strategic objectives of the Bank is the provision of Digital services, which will allow our customers to receive online services. DemirBank will continue to develop e-commerce tools.

The U.S. Administration issues new rules for travel to the U.S.



Starting November 8, the procedure for entering the United States for foreign citizens as well as U.S. citizens will change.

Foreign nationals will be able to travel to the United States by plane only if they are fully vaccinated.

The exceptions include foreigners under 18 years of age, participants in certain COVID-19 vaccine trials, persons with documented medical contraindications to receiving a COVID-19 vaccine, persons issued a humanitarian or emergency exception, persons with valid non-tourist visas who are citizens of a foreign country with limited COVID-19 vaccine availability, members of the U.S. Armed Forces and their close family members, sea and airline crew members, and diplomats.

Fully vaccinated foreign citizens, when boarding the plane, must present a negative PCR test taken no earlier than three days before travel, and a proof of vaccination.

Fully vaccinated U.S. citizens and Lawful Permanent Residents (LPRs) must still present a negative PCR test taken no earlier than three days before travel, and a proof of vaccination.

Unvaccinated U.S. citizens, LPRs and a small group of foreigners who are subject to the above exemptions are required to submit a negative PCR test taken no earlier than one day before departure to the U.S.

Individuals are considered fully vaccinated if they have been vaccinated with a vaccine, approved by the World Health Organization, and 14 days have passed since vaccination.

ЧЛЕНЫ АМЕРИКАНСКОЙ ТОРГОВОЙ ПАЛАТЫ В КЫРГЫЗСКОЙ РЕСПУБЛИКЕ



Контакты:
+996 (312) 979 845
ra@amcham.kg
www.amcham.kg

Адрес:
720011, Кыргызская Республика
г. Бишкек, отель Хаятт Ридженси
ул. Абдрахманова 191, офис №123