



AmCham News

November-December 2019

AMCHAM UPDATES

AmCham Annual General Meeting

AmCham Mongolia organized its Annual General Meeting on November 22, 2019 at Shangri-La Hotel in Ulaanbaatar. The U.S. Ambassador to Mongolia His Excellency Michael S. Klecheski, embassy representatives, AmCham members, and foreign investors attended the meeting to review AmCham Mongolia's 2019 Annual Report, as well as the organization's 2020 Workplan. In addition, elections for the new Board of Directors was held.

The newly appointed Directors are Naran Mandal's CEO Michael Fischer, Steppe Group's CEO and President Gerelmaa Batchuluun, Founder of Terra Explorers LLC Nick Cousyn, and Partner at Erdenedalai & Melville LLP Chris Melville. Partner at MahoneyLiotta LLP Jay Liotta has been elected as AmCham Mongolia's 2020 Chairman and Monpolymet Group's Chairwoman Munkhnasan Narmandakh as Vice Chairwoman.

During the meeting, the outgoing Chairman Oybek Khalilov delivered opening remarks and stated, "2019 has been a remarkable year for AmCham Mongolia. We recruited 12 new members, hosted over 30 events, and released 6 Position Papers. I have no doubt that 2020 will be an even better year for us."

The U.S. Ambassador to Mongolia Michael S. Klecheski delivered a speech, in which he summarized U.S.-Mongolia relations in 2019 and remarked, "Our foremost priority is to establish good governance, a stable economy, improve the investment climate, and implement transparency and compliance. The Millennium Challenge Compact is investing 350 million USD for this country's future – that being said, it is evident that the U.S. sees Mongolia as a close partner and an ally. We truly believe that the private sector should lead to the development of a country. I know AmCham Mongolia and its members also prioritize a private-led growth and economic diversification. We appreciate all that you do, and we are excited to embark on another successful year with you."



2020 Roadmap for Private-Sector led growth is released

On December 3, AmCham Mongolia's Board of Directors endorsed and approved the 2020 Roadmap for Private Sector-led Growth, a high-level framework for AmCham Mongolia's policy and advocacy priorities.

The Roadmap outlines the following six policy and advocacy priorities for 2020:

- Improving the investment climate for private sector investors and those seeking investment, particularly, for our members;
- Improving the business and legal environment for private sector businesses operating in Mongolia, particularly, for our members;
- Supporting economic growth through an open, competitive, private sector-driven minerals sector;
- Supporting economic diversification in non-minerals sectors, such as agriculture;
- Promoting U.S.-Mongolia bilateral trade and investment and regional connectivity with other U.S. private sector entities;
- Promoting our members by highlighting their corporate and social responsibility initiatives.

The AmCham Roadmap 2020 will serve as guiding strategic framework for all AmCham policy initiatives throughout the year, including the themes of AmCham's Monthly Meetings.



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+976 70003437

“Development of Eco-Transport in Mongolia” workshop

On November 14, AmCham Mongolia, in collaboration with Mongolian Automobile Distributors' Association (MADA), organized the Development of Eco-Transport in Mongolia workshop for key stakeholders, including the Ministry of Road and Transport Development, Ministry of Environment and Tourism, and Ulaanbaatar City Administration. The participants discussed key policy issues, such as the import of right-hand drive (RHD) vehicles, tax policies for old and new cars, the recycling of car batteries, and environmental protection, and agreed on some potential solutions to these issues. As a result of the workshop, AmCham Mongolia developed the Position Paper “The Critical Issues of the Auto Industry and Recommended Solutions”, based on feedback and comments from public officials, the AmCham Auto Committee, and MADA members. The Position Paper, along with the following recommendations, was submitted to the government:

- Address road safety by limiting and eventually banning the import of RHD vehicles to Mongolia, agreeing on a date for which the import of RHD vehicles will be limited or banned.
- Not registering imported used vehicles that fail to meet public safety and environmental considerations.
- Encouraging the import of plug-in hybrid electric vehicles (PHEVs) and battery electric vehicles (BEVs) vs. ICE vehicles, which consume petrol and diesel fuels.
- Improve road infrastructure with elevated highways, over-passes, and tunnels; implementing various traffic restrictions; and improving public transportation.
- Advocate for the introduction of universal emission standards for vehicles.
- Address the issue of low quality diesel fuel in Mongolia, which is not compatible with modern Euro 5+ engines.

AMCHAM EVENTS

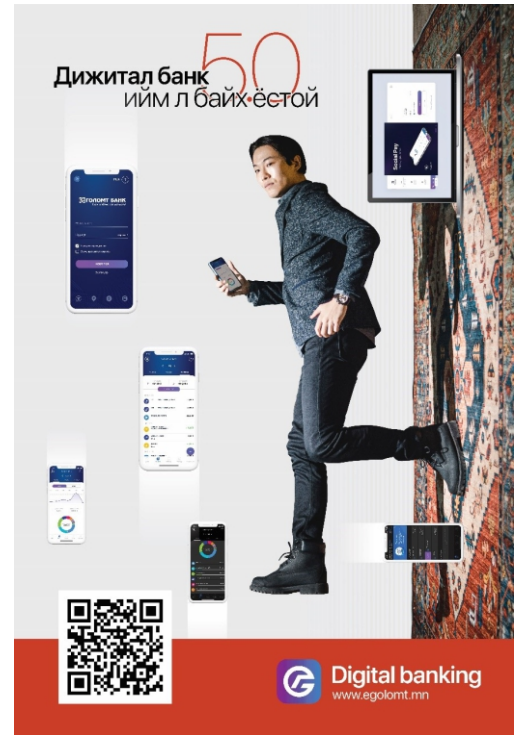
AmCham Mongolia hosted a Thanksgiving Networking Night on November 29, 2019 at Monet Restaurant to give back to its members. Thank you to all members who contributed to raffles; Turkish Airlines, Shangri-La Hotel, Blue Sky Hotel & Tower, Metro Express LLC, Oriflame Mongolia and Herbalife Mongolia! The event had a warm and festive atmosphere.



Golomt Bank's One Minute for Digital Loans

Golomt Bank is committed to keep up with the latest IT advancements by implementing various projects to enhance its banking products and services. One such example is the "Digital Loan" service that allows you to fulfill your financial needs whenever you want and wherever you are in 1 minute. If you receive your salary through an account with Golomt Bank, you are only required to sign Digital Payroll Loan Contract for approved credit limit at any Golomt Bank branch. Once you have signed the agreement, you will be able to loan within the approved limit via Golomt Bank's Internet Bank or Smart Bank applications as many times as you need in only 1 minute without going to a branch. If you are not able to visit a branch, we can provide services to receive and approve your Digital Loan application at your workplace.

Another striking example is the full update of Golomt Bank's Internet banking and Smart banking services. The Digital Bank Reform made radical changes in design, application solutions and functions. The updates are based on artificial intelligence studies and are now more tailored to consumer behavior and consumption. With the introduction of reformed Digital Banking, customers can access majority of the banking services from their smart devices anywhere and anytime not having to visit a bank branch.



Khan Bank contributes to sustainable development

The Sustainable Development Goals approved by the United Nations in 2015, based on social, economic, and environmental dimensions, have been implemented all over the world. In 2013, Khan Bank, one of Mongolia's largest commercial banks, in cooperation with other banks, began to implement the Sustainable Financing Initiative by conducting environmental and social risk assessments, which resulted in the development of real measures to improve the bank's environmental impact and to support clients in the financing process. As a result of applying the UN's Sustainable Development Goals to everyday operations, the Khan Bank team was named the "Bank with the Best ToC Office" and "Best Bank with Environmental and Social Management System" by the Mongolian Sustainable Finance Association. Khan Bank, starting from 2018, has expanded its corporate social responsibility initiatives to integrate Sustainable Development Goals in every aspect of banking operations.



SPS TV for sports

The Golden Ball award ceremony was held on December 12, 2019. As the co-host of this contest, SPS TV broadcasted the ceremony live with exclusive rights. In addition, "Burte Wolf 2019", the Mongolian National Olympic Committee (MNPC) ceremony running for the 13th year, will be broadcasted live on SPS TV. The ceremony honors Mongolian athletes' success of the year through numerous nominations: Best Athlete, Best Coach, Best Union, Best Team, and Sportsmanship.





EY for children

EY Mongolia is a full member of EY Global firm and they have been serving Mongolian companies since 2001 with nearly 100 full time employees. This November, they sponsored a mathematics competition organized by Secondary School No. 11, where 901 students and 28 teachers from all over the country participated, and 58 students and 3 teachers were recognized and awarded for their excellence. In addition, on December 6, they held a workshop for the graduating students of Secondary School No. 11 in conjunction with the University of Finance and Economics about careers in the financial services industry.



Metro Express LLC for the elderly

The elderly are often neglected in our society. Senior centers, assisted living conditions and elderly care in general is underfunded in Mongolia. Metro Express LLC has decided to channel their social responsibility projects towards the elderly and modernized the bathing equipment of the National Senior Center in Batsumber. They installed washing machines, dryers and rollers with a 24-hour continuous wash cycle of 1,200 kg of laundry. In addition to supplying equipment, Metro Express LLC, within its social responsibility, donates what is needed to the veteran care center based on the suggestions of the elderly.

TransBank's Educated Citizens program

Education is undoubtedly one of the most crucial pillars of development. As part of the Educated Citizen project, TransBank has assisted in opening the "Bumbardai Children's Library", founded by Mr.Khishig, a 60-year-old resident of the 10th Khoroo of Bayanzurkh District. The Educated Citizen program has now over 1600 student from Secondary School No.124 in Songinokhaikhan District, and 300 students from Secondary School No. 29 for the Hearing and Visually Impaired in Sukhbaatar District. TransBank has donated books about science, technology, literature and history both in Mongolian and English.



WINE & CHEESE

Lavish Cheese buffet

Free flow of selected wines

MNT 70'000 per peson

EVERY TUESDAY 19:30 - 21:30