



USAID | KYRGYZ REPUBLIC

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PRESS RELEASE

U.S. Contributes to the Development of Banking System in Kyrgyzstan

On November 8 through 10, the United States Government, through the United States Agency for International Development (USAID) and its Local Development Program, will provide training in trade financing for staff members of the top commercial banks in Kyrgyzstan. The training program is aimed at developing the banking system, building on international experience, and improving the quality of the services provided by the Kyrgyz banks.

The training will cover five elements: collections, bank guarantees, letters of credit, factoring, and forfeiting. The three-day course will be attended by 200 participants from more than ten commercial and state banks in Kyrgyzstan. Christopher Andrew Hartwell, an International Expert on Financial Instruments, will conduct the training.

The USAID Local Development Program is a three-year program aimed at stimulating rapid, diversified, and sustainable economic growth by supporting local economic development in targeted municipalities of Kyrgyzstan.

The United States Agency for International Development (USAID) is proud to celebrate its 50th anniversary in 2011. USAID was created in 1961 by President John F. Kennedy and is funded by the American people. Since 1992, USAID has supported local efforts to improve economic growth, governance, and the quality of health and education in Kyrgyzstan.

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