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On amendments to the Resolution of the Cabinet of Ministers of the Kyrgyz Republic "On approval of the procedure for providing guarantees to subjects of the national economy" dated June 20, 2022 No. 326.

By Resolution of the Cabinet of Ministers of the Kyrgyz Republic dated September 9, 2022 No. 509, the Procedure for providing guarantees to financial and credit organizations to subjects of the national economy was developed.

From July 1, 2023, the minimum authorized capital for newly opened non-banking financial and credit organizations should be:

for microfinance companies:

- ▶ not attracting deposits - at least 300 million soms;
- ▶ applying for the right to receive time deposits from individuals and legal entities – at least 600 million soms;

for microcredit companies - at least 50 million soms;

for credit unions:

- ▶ not having a license to attract deposits - at least 2 million soms;
- ▶ having a license to attract deposits - at least 5 million soms;

for housing and savings credit companies - at least 600 million soms;

for guarantee funds - at least 700 million soms.

Industries

BANKING & FINANCE

Locations

KYRGYZSTAN