



Press Release

September 25, 2018

VTB Bank (Kazakhstan) To Support Mass Entrepreneurship Development

VTB Bank (Kazakhstan) has signed an agreement with «Damu» Entrepreneurship Development Fund JSC for opening a credit line under «Enbek» Program for the development of productive employment and mass entrepreneurship. The Almaty branch of the Bank will now be able to provide preferential microcredits for small business development.

- «Damu» Entrepreneurship Development Fund is our key partner and we have been working together for many years for the benefit of the national economy. The programs supported by the Fund are the tools which help to stimulate the development of business in Kazakhstan. All these programs are of high social importance, they help to create new jobs and increase the level of competitiveness», Dmitry Zabello, **Chairperson of the Board of VTB Bank (Kazakhstan)** said. «Enbek» program is a new impulse to the creation of a cluster of mass entrepreneurship in the country which will allow many people in Kazakhstan to get employed and employ others. We are happy to support this initiative!

To obtain a soft loan at the interest rate of 6% per annum a borrower will need to present his/her business project. Besides, for the registration of the application it is necessary to submit certificates of completion of courses provided to start-up entrepreneurs which are issued with the support of «Damu» Fund and National Chamber of Entrepreneurs «Atameken». The objectives of lending include investing or replenishing working capital. The important point is that a loan is provided to the borrower on the condition that the borrower will create new permanent jobs. The maximum loan amount can be up to 8,000 MCIs for entrepreneurs in Almaty. If the borrower does not violate the requirements of the program bank fees will not be charged during registration of the microcredit. In addition to this, the state provides an opportunity to attract guarantees from «Damu» Entrepreneurship Development Fund JSC which will allow increasing the amount of financing in case the borrower fails to provide adequate security.

Information:

Subsidiary VTB Bank JSC (Kazakhstan) is member of VTB international financial group. The Bank has successfully worked more than 9 years in the financial market of Kazakhstan. To date, Subsidiary VTB Bank JSC (Kazakhstan) has a branch network, consisting of 38 structural subdivisions, 17 of which are branches. According to S&P Global Ratings, VTB (Kazakhstan) has one of the highest credit ratings among all second-tier banks of Kazakhstan. The Bank's Central Office is located in Almaty. The license of the National Bank of the Republic of Kazakhstan No.1.2.14/39 dated December 23, 2014.

For additional comments you can always contact the press-service:

Arina Pirogova
Subsidiary VTB Bank JSC (Kazakhstan)
Tel: 8 (727) 330 59 20 int. 59 20
E-mail: A.Pirogova@vtb-bank.kz
web: www.vtb-bank.kz