

Eurasian Club of Bankers Founded

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Founders of the Eurasian Club of Bankers (ECB) convened for their first meeting on December 12 in Almaty, Bank Turan Alem reports.

The Eurasian Club of Bankers' meeting is an initiatory step towards the implementation of the idea of the President of Kazakhstan, Nursultan Nazarbayev. As reported, the idea to set up the ECB was first floated at the Economic Forum in St. Petersburg held on June 10, 2007.

The financial and banking communities of the CIS member nations have readily responded to it. Given the tasks assigned ECB founders have discussed and signed its constituent documents and outlined the 2008 action plan.

ECB management bodies were formed to make it efficient. Renowned financier, a deputy chair of Kazkommertsbank board of directors, Daulet Sembaev was elected as a president of the Eurasian Club of Bankers. Founders of the Eurasian Club of Bankers are Kazkommertsbank, Bank TuranAlem, Bank CenterCredit, Alliance Bank, the Association of Financiers of Kazakhstan, the Association of Russian Banks and CIS Financial Banking Group.

The founders have decided to make the headquarters of the Club in Almaty.

Through consolidation of their efforts, ECB members intend to contribute to effectuating the tasks assigned by the heads of CIS nations. In particular, TuranAlem says, they are stepping up the integration processes between financial and banking institutions of the CIS; involvement of government agencies and integration of structures in decision making, including having an eye to attune fiscal legislation and streamline currency and financial relations.

"With intent to push forward interests of the Eurasian Club of Bankers and introduce it to the world community, it has been decided to send a collective letter on ECB startup to the CIS presidents as well as the Chairman of the CIS Executive Committee and the EurAsEC Secretary General," the banks say.

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