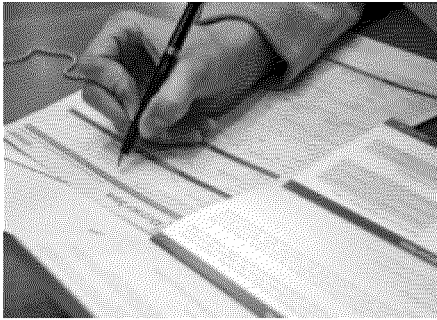


Official opening of Tajikistan's first credit bureau takes place on Wednesday



11/06/2013 15:52

Asai-Plus

Views: 2989

DUSHANBE, June 11, 2013, Asia-Plus – A ceremony of an official opening of Tajikistan's first credit information bureau is taking place in Dushanbe tomorrow, June 12.

According to the International Finance Corporation (IFC)'s Office in Dushanbe, Tajik officials and representatives of financial institutions and private sector will attend the ceremony.

The Credit Information Bureau Tajikistan has reportedly been established by Tajikistan's largest banks with involvement of Europe's largest credit information agency CRIF (Italy) as stockholder.

We will recall that IFC, a member of the World Bank Group, supported Tajikistan's first private credit bureau in acquiring a license from the central bank, helping the country strengthen financial market infrastructure and improve access to finance for small and medium enterprises, and entrepreneurs.

The National Bank of Tajikistan (NBT) reportedly issued a license to the Credit Information Bureau Tajikistan on December 12, 2012, enabling it to become the first private credit bureau in the country and start credit information sharing services. From now on, it is officially authorized to start collecting information on borrowers from Tajik financial institutions.

This initiative will enable Tajik financial institutions and other potential participants such as mobile operators and utility companies to have timely access to accountable and objective information on borrowers, which could allow them to reduce loan processing times and credit defaults, and lend to more small and medium enterprises.

This initiative is part of IFC's Azerbaijan and Central Asia Financial Infrastructure Project, implemented in partnership with Switzerland's State Secretariat for Economic Affairs (SECO), which aims to strengthen the financial infrastructure in Tajikistan.

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