

Two Mongolian Banks Join ABA as Members

Trade and Development Bank of Mongolia (TDB) and **National Investment Bank of Mongolia** (NIB) have been admitted as ABA members upon approval by the Executive Committee. The applications were endorsed by Saintsogt Chimid, President and CEO, Chinggis



TDB logo



NIB logo

Khaan Bank. According to an ABA membership regulation, an endorsement by at least one member is necessary for new membership applicants.

As ABA members, TDB and NIB will have the opportunity to network with bankers from other countries in the Asian region and explore possible areas for joint venture and business cooperation. Besides, other ABA members will stand to learn from their banks' familiarity with the banking and financial environment of Mongolia.

TDB, founded in 1990 as a wholly-state-owned bank, is the oldest commercial bank in Mongolia. The Bank is active in corporate and retail banking, and leads the country's banking sector in terms of corporate banking, gold trading, foreign exchange and money market transactions, plastic card business, and ATMs.

In 2007, TDB became the first commercial bank in Mongolia rated by Moody's Investors Service and this has helped qualify the Bank as a trustworthy and reliable partner to foreign counterparts.

NIB, a privately-owned investment bank, started its operations in January 2002 as a branch of the Russian-based Menatep Saint Petersburg Bank in Mongolia.

The Bank offers such traditional banking services as loan services, bonds and investments, among others.