



## **IIB delegation visited the State Bank of Vietnam**

November 5, 2012

On November 6 the IIB Chairman of the Board Nikolay Kosov visited the State Bank of Vietnam where he had a meeting with its Head Mr. Nguen Vagn Bign. The IIB Head was visiting the country as part of the Chairman of the Government of the Russian Federation Dmitry Medvedev's state visit to Vietnam.

Mr. Bign congratulated Nikolay Kosov on his appointment as the Head of the IIB, emphasized the important role the Head of the bank plays in the implementation of the IIB Strategy of development, and expressed confidence that under Nikolay Kosov's leadership the IIB will expand its presence and efficiency on the international financial markets in general, and in the banking sector of Vietnam in particular.

Nikolay Kosov told his Vietnamese colleagues about the measures that must be taken for the further progress of the IIB and its successful transformation into a modern regional bank of development. They include readjusting the bank's return, obtaining the international credit rating, improving the organizational structure and the implementation of modern systems and principles of management, fostering relationships with national institutions of development in each member state of the IIB, and expanding participation of the IIB in syndicated loans in its member states in cooperation with local and international financial institutions.

According to Mr. Kosov, the programs aimed at the support of small and mid-sized businesses should become the priority of the bank's cooperation with the member states. The programs should be launched through financing by national banks-agents, and should focus on the sectors essential to the economic and social development of each member state.

Nguen Vagn Bignh approved of the measures aimed at the development and expansion of the IIB's performance on behalf of the member states and assured Nikolay Kosov that, as a member state, Vietnam will contribute to their further realization.