

IPAF Members' Achievements

Part 1: Activities

Institution	Type of Activity	Co-organizer/ Co-collaborator	Brief Description
MAMCO	On October 20, 2022, 10 percent of shares have been transferred to Bank of Mongolia (BoM).	BoM	Therefore, as a result, 90 percent of the shares of the MAMCO are owned by the Savings Bank and 10 percent by the BoM.
	4 studies had been conducted between 2019-2021 in a collaboration with BoM (NPL's recovery, NPL's study, Court proceedings, Court decision enforcement activities) and published on BoM website.	BoM	The staff working for MAMCO conducted 4 different studies on NPL's of Savings bank to understand the NPL's better and to also identify key areas that need to be addressed, including law change proposal.
	On December 23, Bank of Mongolia has submitted an official letter head to KAMCO on the appointment of an official contact person of representation within the scope of the signed Memorandum of Understanding	BoM, KAMCO	Mr. ENKHTUR M., the CEO of MAMCO, has been appointed as the official contact person of representation.
	On January 5, 2023, a proposal has been submitted to Deposit Insurance Corporation of Mongolia (DICOM).	DICOM	An official letter head has been submitted with a proposal for DICOM to join the IPAF organization under the ADB as a member.
	On January 09, 2023, MAMCO has moved into a new facility to conduct its operations.	Receivership of Savings Bank LLC	Address: Mongolia, Ulaanbaatar city, Chingeltei district, Baga Toiruu, Jigjidjav Street, Khudulmuriin Ordon 1/9 building, floor 7, Telephone: +976 77181999
	Business Plan is being developed and drafted.		Business Plan is being developed and drafted.
	Preparation work for sales of the company shares to others is ongoing.		Domestic and foreign investors shall be invited to engage in the organization, and appropriate principles of corporate governance shall be implemented.