



**AllianceBank**

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PRESS-RELEASE

## **Alliance Bank has restructured debt of more than 200 customers of SME sector**

**On January 6, 2012** – Alliance Bank JSC has summed up the offer for customers of SME sector “To repay debt without fine and interest” passing in two stages from April to December 31, 2011.

229 customers of the Bank used opportunity of the offer conditions repaid in total more than KZT 730 million under principal debt.

Bank’s customers of SME sector having overdue of payments had some variants of debt restructuring depending on the share of repaid principal debt.

So, the first option gave the chance to the borrower who has repaid at a time or equal shares of 100 % of the principal debt to cancel fine and all overdue and accrued interest.

The second option at term repayment or equal shares of 50 % of the principal debt in the same term allowed to write off completely fine and half of overdue and accrued interest; the remained interest were distributed by equal shares till the end of a loan term.

Under conditions of the third option repayment from 50 % to 100 % of the overdue principal debt provided full cancellation of fine and write-off of a proportional share of overdue interest.

The fourth option provided full cancellation of fine even without repayment by the customer of the principal debt. Thus, for the customer who has taken advantage of the offer, interest rate decreased by 5 % (but not less than 10 % per annum), was given possibility of increase in term of service of the loan for 36 months (but no more than 84 months from the date of restructuring of the loan within the limits of the given Offer), the overdue and accrued interest were distributed by equal shares till the end of a loan term.

Besides listed options for the customers who have decided to repay completely the debt to the Bank or to enter in the payments schedule, the simplified procedure of consideration of applications for loan restructuring has been provided, and also the commission for restructuring was not raised. In addition, penal sanctions for partial or full prescheduled repayment of the principal debt were not applied to the customers who have chosen options from 1 on 3.

The most demanded options were the first and the third, thus repayments of the principal debt under the first option have made more than 2/3 from total amount of repayments under the Offer: KZT 521.7 million. The main part of customers, who have taken advantage of conditions of the Offer, had the overdue debt over 90 days.



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**Maxat Kabashev, Chairman of the Management Board** has commented the offer results as follow:

«We are grateful to customers, who though experienced objective time difficulties, but have decided to take advantage of the conditions offered by us to keep operating business and, moreover - to clear the credit history, to receive prospect for development. The Bank does not consider the written off accrued interest and fine as losses, we, on the contrary, see it in our contribution to stabilization and development of Kazakhstan economy. The main result for us is rehabilitation and new chance to expand business for two hundreds SME enterprises and more than two thousand kept working places».

**For further information, please contact:**

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