



NATIONAL BANK OF TAJIKISTAN

REVIEW OF THE FINANCIAL SYSTEM OF THE REPUBLIC OF TAJIKISTAN FOR THE FOURTH QUARTER OF 2022

As of December 31, 2022, there were in total 64 credit financial organizations, 16 insurance companies, 4 leasing companies, 2 stock exchanges (Central Asian Stock Exchange, Asian Stock Exchange), and the Agency of social insurance and pensions under the Government of the Republic of Tajikistan (SIPA), functioning in the Republic of Tajikistan.

The total assets of the financial system in the 4th quarter of 2022 amounted to 32 623,8 mln. somoni, which is 30,9 % more in comparison with the beginning of the year. The financial system assets to GDP ratio for the reporting period reached 28,2%.

Structure of the financial system of the Republic of Tajikistan

	31/12/2022			Growth of assets compared to the beginning of the year (%)
	Quantity	Assets (mln. somoni)	Share in %	
Credit financial organizations	64	30 030,7	92,1	34,0
Banks	15	25 552,9	78,3	40,4
State banks*	2	6 920,3	21,2	40,3
Islamic banks	1	226,7	0,7	22,1
Foreign banks	5	4 009,8	12,3	31,1
Other banks	7	14 396,1	44,1	43,7
Non-bank credit institutions	1	63,8	0,2	-
Microfinance organizations	48	4 414,0	13,5	4,6
Microcredit deposit Organizations	19	3 584,4	11,0	7,3
Microcredit organizations	3	228,9	0,7	-23,4
Microcredit funds	26	600,8	1,8	3,4
Branches to credit financial institutions	310			
Insurance organizations	16	612,2	1,9	16,1
Leasing organizations	4	229,7	0,7	3,8
Stock exchanges	2			
SIPA**	1	1 751,1	5,4	0,0
Total:	87	32 623,8		30,9
to GDP (in %)		28,2		

*With the participation of state capital

**Social Insurance and Pensions Agency under the Government of the Republic of Tajikistan (data as of December 31, 2021)

Over the reporting period, 92,1% of the total assets of the financial system accounted for the banking system. The remaining share is made up of SIPA (5,4%), insurance organizations (1,9%) and leasing organizations (0,7%).

Credit financial organizations of the country are divided into two groups: credit organizations and Islamic credit organizations. In turn, credit organizations include banks, non-bank credit institutions and microfinance organizations (microcredit deposit organizations, microcredit organizations and microcredit funds). The assets of the banking system in the 4th quarter of 2022 increased by 34,0% compared to the beginning of the year, and amounted to 30 030,7 mln. somoni.

In the reporting period, 310 branches of credit financial organizations provided services to the population of the country, including 2 islamic banking windows and 1 548 banking and microfinance service centers.

During the specified period, 16 insurance organizations provided their services to the population, including 1 state and 15 non-state insurance organizations and 67 branches. The assets of insurance organizations increased by 16,1% compared to the beginning of the year and reached 612,2 mln. somoni.

The assets of leasing organizations increased by 3,8% compared to the beginning of the year and amounted to 229,7 mln. somoni.

SIPA assets for the reporting period amounted to 1 751,1 mln. somoni, which is 5,4% of the total assets of the financial system.