



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

As of September 30, 2022, there were in total 62 credit financial organizations, 18 insurance companies, 4 leasing companies, 2 stock exchanges and the Social Insurance and Pensions Agency under the Government of the Republic of Tajikistan (SIPA) functioning in the Republic of Tajikistan.

The total assets of the financial system in the 3rd quarter of 2022 amounted to 29 248,2 mln. somoni, which is 17,4% more in comparison with the beginning of the year. The financial system assets to GDP ratio for the reporting period reached 26,3%.

Structure of the financial system of the Republic of Tajikistan

	30/09/2022			Growth of assets compared to the beginning of the year (%)
	Quantity	Assets (mln. somoni)	Share in %	
Credit financial organizations	62	26 648,9	91,1	18,9
Banks	15	22 443,2	76,7	23,3
<i>State banks*</i>	2	5 630,6	19,3	14,1
<i>Islamic banks</i>	1	301,3	1,0	62,3
<i>Foreign banks</i>	5	3 463,3	11,8	13,2
<i>Other banks</i>	7	13 048,0	44,6	30,3
Microfinance organizations	47	4 205,7	14,4	-0,3
<i>Microcredit deposit Organizations</i>	18	3 364,8	11,5	0,7
<i>Microcredit organizations</i>	3	225,9	0,8	-24,4
<i>Microcredit funds</i>	26	615,0	2,1	5,9
Branches to credit financial institutions	309			
Insurance organizations	18	612,3	2,1	16,1
Leasing organizations	4	235,9	0,8	6,5
Stock exchanges	2			
SIPA**	1	1751,1	6,0	0,0
Total:	87	29 248,2		17,4
to GDP (in %)		26,3		

*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, 91,1% of the total assets of the financial system accounted for the banking system. The remaining share is made up of SIPA (6,0%), insurance organizations (2,1%) and leasing organizations (0,8%).

Credit financial organizations of the country are divided into two groups: credit organizations and Islamic credit organizations. In turn, credit organizations include banks and microfinance organizations (microcredit deposit organizations, microcredit organizations and microcredit funds).

The assets of the banking system in the 3rd quarter of 2022 increased by 18,9% compared to the beginning of the year, and amounted to 26 648,9 mln. somoni.

In the reporting period, 309 branches of credit financial organizations provided services to the population of the country, including 2 islamic banking windows and 1 544 banking and microfinance service centers.

During the specified period, 18 insurance organizations provided their services to the population, including 1 state and 17 non-state insurance organizations and 66 branches. The assets of insurance organizations increased by 16,1% compared to the beginning of the year and reached 612,3 mln. somoni.

The assets of leasing organizations increased by 6,5% compared to the beginning of the year and amounted to 235,9 mln. somoni.

SIPA assets for the reporting period amounted to 1 751,1 mln. somoni, which is 6,0% of the total assets of the financial system.