

GANHUYAG CH. HUTAGT

Ganhuyag Ch. Hutagt started his career at the Mongolian Stock Exchange as a floor supervisor in 1991 and moved on to get engaged in the family trading business a year later. He joined the Central Bank's Supervision Division after graduating from the Budapest University of Economic Sciences in 1997. He got hired by UNDP's MicroStart Pilot Project in 1998, initially as a Finance Manager and then Operations Manager before becoming the Executive Director of Mongolia's first non-bank financial institution X.A.C. in 1999. X.A.C. subsequently merged with Goviin Ekhlel LLC to form XacBank. He holds the position of the CEO of XacBank since the founding and occasionally provides international consultancy on development finance and change management.

In addition, he holds the titles of the CEO of XAC-GE Group, the parent company of XacBank, Chairman of X.A.C. Foundation and Chairman of the Board of Directors of the newly founded MIC – Mongolian Mortgage Corporation.

Ganhuyag is in the Business Advisory Council to the President of Mongolia since 2005. He serves as the Honorary Consul of Hungary in Mongolia since 2006. He took part in a number of working groups of the Parliament to develop and effect business and finance related laws in Mongolia, including the law on Non-Banking Financial Activities, Law on Leasing, etc. Ganhuyag was a pioneer of the financial cooperative movement in Mongolia.