Early Warning System

FMO-55563

PT INDOSURYA INTI FINANCE

Early Warning System
PT INDOSURYA INTI FINANCE

FMO-55563

Quick Facts

Countries	Indonesia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	B
Voting Date	2019-10-24
Borrower	PT INDOSURYA INTI FINANCE
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 22.22 million
Loan Amount (USD)	$ 22.22 million
Project Cost (USD)	$ 22.22 million

Project Description

According to the bank document, the FMO will follow Proparco in this facility. The facility will support Indosurya to grow their SME loan portfolio and contributes to lengthening the maturity of the company's funding. Our facility will enable IIF to grow their SME loan book, which consequently facilitates FMO's contribution to job creation and economic growth.

This also offers potential value add for FMO and Proparco to enhance IIF's E&S standards, which was already initiated by other DFI.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

Private Actors Description

Founded in 2011 by Mr. Surya Effendy and his son Henry Surya, IIF is a multi-finance company offering loans to SMEs and individuals in Indonesia. IIF is the financing arm of the group that in the past 30 years has provided financial products and services in asset management, securities brokerage, life insurance, saving & loan credit union and rural banking industries.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PT. Indosurya Inti Finance	Client	-

Contact Information

There is no further information being disclosed at this stage of the project

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism