Early Warning System

IFC-29962

CIMB Niaga Sr.

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Quick Facts

Countries	Indonesia
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	C
Voting Date	2012-03-29
Borrower	BANK CIMB NIAGA, PT TBK
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 75.00 million
Project Cost (USD)	$ 75.00 million

Project Description

The proposed project is to provide long-term financing in the form of a senior loan to PT Bank CIMB Niaga Tbk ("CIMB Niaga" or the "Bank"), to support the Bank's mortgage lending business.CIMB Niaga was incorporated in Indonesia in 1955 under the name of Bank Niaga, and was listed on the Indonesia Stock Exchange in 1989. In 2002, CIMB Group acquired a majority control stake in the Bank. CIMB Niaga is today Indonesia's 5th largest bank in terms of assets and operates a full-fledged universal platform offering retail, SME and corporate banking services. In addition to traditional banking products, the Bank also has a growing franchise in microfinance and Sharia banking.

Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment is a senior loan of up to US$75 million.

Private Actors Description

CIMB Niaga is a public company controlled and majority-owned by CIMB Group with a 97.9% shareholding, with the remaining 2.1% publicly listed. CIMB Group (the “Sponsor”) is Malaysia’s second-largest financial services provider, as well as one of the largest regional financial service institutions in Southeast Asia. CIMB Group is listed on the Bursa Malaysia and operates as a universal bank offering a full range of financial products and services, covering corporate and investment banking, consumer banking, treasury, insurance and asset management. CIMB Group offers products and services on a dual banking basis, giving customers a choice of both conventional and Islamic solutions. With a presence in 11 Southeast Asian countries, at present CIMB Group’s main markets are Malaysia, Indonesia, Singapore and Thailand.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/