Early Warning System

IFC-43291

Pasarpolis

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Quick Facts

Countries	Indonesia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2020-06-08
Borrower	PT PASARPOLIS INDONESIA
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 5.00 million

Project Description

According to the bank document, "IFC is considering an equity investment in Pasarpolis, an early-stage insurtech company in Indonesia offering micro and modular insurance products. Pasarpolis serves as an infrastructure platform connecting insurance companies, digital ecosystem partners and end customers."

Pasarpolis is based in Indonesia. The company's operations are primarily in Indonesia, with some operations in Thailand and Vietnam.

Investment Description

- International Finance Corporation (IFC)

"The proposed equity investment is up to US$5 million in preferred shares."

Private Actors Description

Pasarpolis shares are held by the founder, three Indonesian digital platforms (GoJek, Tokopedia, Traveloka), East Ventures (an Indonesia-based VC fund) and angel investors.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	East Ventures	Investor	-
-	-	-	-	PT Aplikasi Karya Anak Bangsa (GoJek)	Parent Company	-
-	-	-	-	PT Pasarpolis Indonesia	Client	-
-	-	-	-	Tokopedia	Parent Company	-
-	-	-	-	Traveloka	Parent Company	-

Contact Information

1/ Project Contact

PT Pasarpolis Indonesia

Name: Cleosent Randing CEO

Phone: (+62) 3044 8080

Email: cs@pasarpolis.com

Address: Gedung Tifa, J1, Kuningan Barat 1 No.26, RT.6/RW.1 West Kuningan

Mampang Prapatan, South Jakarta

Website: www.pasarpolis.com

2/ IFC Contact

General IFC Inquiries

IFC Communications

2121 Pennsylvania Avenue, NW

Washington DC 20433

Telephone: 202-473-3800

Fax: 202-974-4384

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/