

 Early Warning System

IFC-44494

FMF-KBC Senior Loan



## Quick Facts

Countries	Indonesia
Specific Location	The Project is located in Jakarta, Indonesia.
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-10-23
Borrower	FINANSIA MULTI FINANCE, PT
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Loan Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 150.00 million



### Project Description

According to the bank document, "the proposed IFC investment entails a financing package to PT KB Finansia Multi Finance ("FMF") in the amount of up to US\$150 million (in IDR equivalent) to be comprised of senior loans committed in tranches ("Project").

The Project is to support FMF's lending program to sustain and support the recovery of Indonesia's middle-low income households as well as micro, small and medium enterprises ("MSME") as well as other financing purpose(s) to be agreed between IFC and FMF during and post COVID-19 pandemic".



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## Investment Description

- International Finance Corporation (IFC)

The Project size is up to US\$150 million (in IDR equivalent) to be committed in tranches.



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### Private Actors Description

FMF is a non-banking financial institution (“NBFI”) in Indonesia focusing on providing financing to micro and small entrepreneur/businesses, with motorcycles, cars as collateral. As of December 2019, FMF’s total assets stood at around US\$245 million, with equity of around US\$41 million.

FMF is 80% owned by KB Kookmin Card Co. Ltd (“KBC”), and the acquisition was completed in July 2020.

KBC is the second-largest credit card issuing company in South Korea and a 100% owned subsidiary of KB Financial Group (“KBFG”). In addition to Indonesia, KBC also has presence in other South East Asian counties, including Cambodia and Laos.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	FINANSIA MULTI FINANCE, PT	Client	-
-	-	-	-	KB Financial Group	Investor	-
-	-	-	-	KB Kookmin Card Co. Ltd	Parent Company	-



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## Contact Information

### Project Contact

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### ACCOUNTABILITY MECHANISM OF IFC/MIGA

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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>