Early Warning System

MIGA-13327

Lembaga Pembiayaan Ekspor Indonesia

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Quick Facts

Countries	Indonesia
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	U
Voting Date	2018-06-28
Borrower	Goldman Sachs (Asia) LLC
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 400.00 million

Project Description

According to MIGA's website, the MIGA guarantee will be an amount of up to US$400 million, including principal, interest and premium, for a period of up to 11 years against the risk of Non-Honoring of Financial Obligations by a State-Owned Enterprise (NHSOE). Under this proposed project, the lenders will extend a loan facility denominated in US dollars to Indonesia Eximbank to strengthen and diversify Eximbank's funding base and support Indonesia Eximbank's mission to grow exports, diversify export markets, and better match assets and liabilities.

It aims to provide longer tenor funding to Indonesian exporters, increasing its scope and contributing to the diversification of the Indonesian economy by supporting the progressive expansion into new, non-commodities-driven export markets.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank) (Financial Intermediary)

Private Actors Description

Indonesia Eximbank is a financial institution-owned (100%) by the Government of the Republic of Indonesia, which was established pursuant to Law No. 2 of 2009. Indonesia Eximbank was specifically created to provide National Export Financing in the form of financing, guarantees and insurance, as well as advisory services conventionally and on sharia principle-basis, domestically or overseas. It provides working capital, investment and buyer's credit, insurance, and coaching and advisory services, and supports the National Interest Account (the national export program) with the aim to improve Indonesian trade competitiveness in the global market. It also supports export-oriented infrastructure projects, and trade by corporations and SMEs in more than 60 countries.

Contact Information

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

ACCOUNTABILITY MECHANISM OF 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. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Other Related Projects

- MIGA-4646 Lembaga Pembiayaan Ekspor Indonesia