Early Warning System

MIGA-14660

PT Perusahaan Listrik Negara (Persero)

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Quick Facts

Countries	Indonesia
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Active
Bank Risk Rating	B
Voting Date	2020-08-31
Borrower	Citibank, N.A., Singapore Branch
Sectors	Climate and Environment, Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 522.30 million

Project Description

According to the bank document, "on January 8, 2021, MIGA issued guarantees of US$522.3 million to cover non-shareholders loans by:

Citibank, N.A., Singapore Branch of the United States of America,

DBS Bank Ltd. of Singapore, JPMorgan Chase Bank, National Association, Singapore Branch of the United States of America,

KfW IPEX-Bank GmbH of Germany, Landesbank Baden-Wurttemberg Singapore Branch of Germany, Oversea-Chinese Banking Corporation Limited of Singapore, Standard Chartered Bank (Singapore) Limited of Singapore and PT Bank BTPN Tbk of Indonesia (together, the Guarantee Holders)

to the Indonesian state-owned enterprise PT Perusahaan Listrik Negara (Persero) (PLN) to finance medium-term working capital expenses.

The Guarantee Holders had applied for a MIGA guarantee covering non-shareholder loans of US$500 million in principal and associated future interests for a term up to 5 years.

MIGA’s support for this Project forms part of MIGA’s US$6 billion COVID-19 response package and is aligned with the World Bank Group’s Fast Track COVID-19 Facility to assist member countries in addressing the global pandemic and its impacts. The Project is also consistent with MIGA’s ongoing strategic priority areas that includes supporting projects that have climate change benefits".

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Perusahaan Listrik Negara (PLN)	Undisclosed	-
-	-	-	-	PT Bank Tabungan Pensiunan Nasional Tbk (BTPN)	Client	-

Contact Information

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

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.miga.org/contact/access_to_information

You can also request general information about MIGA and for information on guarantees by emailing: migainquiry@worldbank.org

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