

 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	F1
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".



Investment Description

- International Finance Corporation (IFC)

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



Private Actors Description

FMF is a non-banking financial institution (“NBF”) 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 countries, 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	-



Contact Information

Project Contact

PT. KB Finansia Multi Finance
Jessica Novia
Finance Department
021-29333646
cs@kreditplus.com
Jl. Jendral Sudirman Kav. 52-53 SenopatiJakarta 12190
<https://www.kreditplus.com/en/profile>

IFC Contact

General IFC Inquiries
IFC Communications
2121 Pennsylvania Avenue, NW
Washington DC 20433
Telephone: 202-473-3800
Fax: 202-974-4384

ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

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>