

The first Operating Credit Bureau Licence in Indonesia is issued to PEFINDO Biro Kredit

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PT PEFINDO Biro Kredit (PEFINDO Credit Bureau), a subsidiary of the Indonesian biggest and oldest credit rating agency, Pemeringkat Efek Indonesia (PEFINDO), has now obtained the first operating permit to operate as a Credit Information Management Bureau (LPIP). The issuing government authority, Financial Services Authority (OJK), granted the operating licence on 22nd December 2015, having previously issued a principal license in August 2014.

After an extensive selection process, PEFINDO Biro Kredit signed an exclusive long term partnership contract with Creditinfo, in December 2014, to provide a credit bureau solution and support of their Credit Bureau operations. Creditinfo provide PEFINDO Biro Kredit with its modular credit bureau solution, CBS5.

The company (PEFINDO Credit Bureau) will provide enhanced, comprehensive credit-risk profiles of debtors and credit-rating information about individuals to banks and other financial service institutions, utilising the credit-rating information system provided and practiced by Creditinfo. They have dedicated 2015 to preparing the company's IT system and human resources ready for the launch upon receiving the operating licence.

The services offered by the private credit bureau will help banks and finance companies to increase efficiency and reduce non-performing loans (NPLs), which in turn help decrease interest rates.

Utilising Creditinfo's CBS5 Credit Bureau software and solutions, PEFINDO Credit Bureau will provide an accurate database of credit related information which banking institutions, micro-finance organisations, and companies offering credit facilities can use to better understand the risk associated with their lending decisions. PEFINDO, will manage comprehensive and differentiated data.

Creditinfo's global expertise in scorecard development will provide a significant benefit to the lenders enabling them to make faster and more effective decisions. The credit bureau score delivered will be the first available in Indonesia.

COMPANY PROFILE



As the oldest and the most trusted credit rating agency in Indonesia, PT Pemeringkat Efek Indonesia (**PEFINDO**), was established on December 21, 1993 under the initiative of the Financial Services Authority of Indonesia (previously known as the Capital Market Supervisory Agency) and the Central Bank of Indonesia.

PEFINDO, which is the only locally-owned domestic credit rating agency, has been rating entities and their debt instruments listed in Indonesia Stock Exchange House. As of today, it has rated more than 500 companies and regional governments. Capital market instruments including the conventional senior- and sub-ordinated bond, sukuk, medium-term notes (MTN), KIK-EBA, and mutual fund have all been rated by PEFINDO. To develop municipal bond market in Indonesia, PEFINDO, with strong support from the World Bank and Asian Development Bank, has started to rate regional governments since 2011. A strategic alliance with Standard & Poor's (S&P), the leading global credit rating agency, starting in 1996, has enabled PEFINDO to adopt rating methodology by international standards.

PEFINDO has carefully diversified its operations. Services like PEFINDO25, a stock index comprising of selected small- and medium-size companies, and SME Rating are some of the initiatives that have already been launched.

To maintain its independency, PEFINDO is owned by a total of 86 entities representing key players in Indonesia capital markets with not a single owner owns more than 30% interests.

Read more: www.pefindobirokredit.com/about-us