



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
September 10, 2014

PEFINDO assigned “**idAA**” rating with stable outlook to Askrindo

PEFINDO has assigned its “**idAA**” financial strength rating to PT (Persero) Asuransi Kredit Indonesia (Askrindo). The outlook for the rating is “stable”. The rating reflects the Company’s important role to the Government of Indonesia, its very strong position in the credit insurance & surety bond business, and its favorable capitalization profile. However, these strengths are partly offset by the relatively high claims from the Kredit Usaha Rakyat (KUR) program.

Askrindo is a 100% state-owned company engaged in providing credit insurance to micro, small & medium enterprises (MSME) and in the surety bond business. In 2007, the government appointed Askrindo as one of the credit guarantors for KUR under Presidential Instruction (Inpres) No.6/2007. As of June 30, 2014 (1H2014), Askrindo had 990 staff members in 19 branch offices and 36 service units.

Rating Period: August 13, 2014 – August 1, 2015
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