



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE

August 20, 2013

PEFINDO assigned “_{id}AA” rating with stable outlook to Askrindo

PEFINDO has assigned its “_{id}AA” financial strength rating to PT (Persero) Asuransi Kredit Indonesia (Askrindo). The outlook for the rating is “**stable**”. It 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. The rating, however, is constrained by high claims from KUR program resulting in moderate underwriting result.

Askrindo is a 100% state-owned company engaged in providing credit insurance to micro, small & medium enterprises (MSME) and the surety bond business. In 2007, the government appointed Askrindo as one of the credit guarantors for Kredit Usaha Rakyat (KUR) under Presidential Instruction (Inpres) No.6/2007. As of March 31, 2013, Askrindo had 710 staff members in 19 branch offices and 27 service units.

Rating Period: August 1, 2013 – August 1, 2014
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