

PEFINDO assigned “**idAA**” rating for Jamkrindo

PEFINDO has assigned its financial strength rating to Perum Jamkrindo (Jamkrindo or the Company) at “**idAA**”. Outlook for the rating is “**stable**”. The rating reflects the Company's important role to the Indonesian Government, very strong position in the credit guarantee business, and a very strong capitalization profile. The rating, however, is constrained by high claim expenses resulting in moderate guarantee operating result.

Jamkrindo was established in 1970 as Lembaga Jaminan Kredit Koperasi (LJKK). After several changes, it took on its present name in 2008. It is 100% owned by the Indonesian Government. The Company engages in providing credit guarantee services to cooperatives, micro, small and medium enterprises (SMEs) through various guarantee products. Jamkrindo is assigned to be the guarantor of KUR (Kredit Usaha Rakyat) Government Loan Program since 2007.

In addition to its head office in Jakarta, Jamkrindo has 3 Regional Offices, 35 Branch Offices, and 21 Unit Offices located in major cities in Indonesia with 499 permanent employees. The Company has PT Penjaminan Jamkrindo Syariah (Jamsyar) as subsidiary since September 2014.

Rating Period: October 16, 2014 – October 1, 2015

Contact Analyst: Hendro Utomo & Putri Amanda

hendro.utomo@pefindo.co.id & putri.amanda@pefindo.co.id

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