



Press release
For immediate release

HSBC Indonesia's Social Loan to Empower Women Micro-Entrepreneurs in Indonesia



(Left to right) Francois de Maricourt, President Director PT Bank HSBC Indonesia and Shafiq Dhanani, Founder and President Director PT Mitra Bisnis Keluarga Ventura during the social loan signing ceremony in Jakarta

Jakarta, 27 November 2023 – PT Bank HSBC Indonesia (“HSBC Indonesia”) today announced a IDR150 billion social loan¹ to PT Mitra Bisnis Keluarga Ventura (“MBK”), the third largest Grameen Bank replicator in Indonesia serving more than 1.52 million female micro-entrepreneurs in the country².

¹ Social loan aims to facilitate and support economic activity that mitigates social issues and challenges, and/or achieves positive social outcomes (<https://www.matheson.com/insights/detail/social-loan-principles>)

² <https://www.mbk-ventura.com/index.php>



This social loan disbursement is part of HSBC Indonesia's aspiration to help expand access to inclusive financing and development for Micro, Small and Medium-sized Enterprises (MSMEs) and contribute to Indonesia's sustainable economic growth.

Social Loan supports projects/initiatives aimed at mitigating or addressing a specific social issue and/or seeking to achieve positive social outcomes. These include, but are not limited to, providing and/or promoting affordable basic infrastructure, access to essential services (such as health and healthcare), affordable housing, employment generation through the potential effect of SME financing and microfinance, food security, and socioeconomic advancement and empowerment.

Currently, about half of Indonesia's population is unbanked, representing c100m people and the largest unbanked opportunity in ASEAN³. Furthermore, according to data from the International Monetary Fund, in 2021 the ratio of bank credit to GDP in Indonesia was relatively low at 35 percent, and there were 22 million female micro entrepreneurs in Indonesia who lack access to banking and financial institutions⁴.

Riko Tasmaya, Managing Director and Head of Wholesale Banking HSBC Indonesia, said, "Micro small and medium enterprises (MSMEs) contributes 61% of the country's GDP⁵, and more than half (64%) of those MSMEs are led by women⁶. The social loan from HSBC Indonesia will allow MBK to expand their market reach to millions of underbanked female micro entrepreneurs across Indonesia and provide access to financing that can help them grow their businesses and improve their livelihoods. This in turn, will contribute to the Government of Indonesia's Sustainable Development Goals, particularly in fighting poverty and empowering women."

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³ Advantage Indonesia: [NxNPqNNCQQPg \(hsbc.com\)](https://www.hsbc.com)

⁴ <https://asia.nikkei.com/Spotlight/DealStreetAsia/Indonesia-startup-bags-50m-for-lending-to-rural-women>

⁵ <https://www.womensworldbanking.org/insights/understanding-and-unlocking-the-potential-of-women-ultra-micro-entrepreneurs-in-indonesia/>

⁶ <https://www.womensworldbanking.org/insights/ultra-micro-entrepreneurs-in-indonesia-how-financial-capability-education-and-customer-centered-design-solutions-are-key-to-growth-and-resilience/>



About PT Bank HSBC Indonesia

PT Bank HSBC Indonesia has been operating in Indonesia since 1884 and currently serves customers throughout Indonesia. PT Bank HSBC Indonesia is a member of the HSBC Group, which offers Commercial Banking and Global Banking services for Corporate and Institutional customers, Global Markets for Treasury and Capital Market management, and Wealth and Personal Banking.

PT Bank HSBC Indonesia is licensed and supervised by the Financial Authority of The Republic of Indonesia.

PT Bank HSBC Indonesia is a member of the Indonesian Deposit Insurance Corporation.

About The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of \$3,021bn at 30 September 2023, HSBC is one of the world's largest banking and financial services organisations.