



press release

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USAID and Standard Chartered Bank Announce Joint Collaboration to Support Growth of Indonesian SMEs

JAKARTA, September 30th, 2010 – Standard Chartered Bank today announced a joint collaboration with the Government of the United States of America to help channel up to USD19 million in credit to Indonesian small and medium enterprises (SMEs) over the next five years.

Under the collaboration agreement, The United States Agency for International Development (USAID) will provide a partial guarantee of qualified loans made by Standard Chartered Bank to qualified Indonesian SMEs who want to use the funds to improve equipment, update technology, expand business operations and hire additional workers.

H.E. US Ambassador Scot Marciel and CEO of Standard Chartered Bank Indonesia Tom Aaker announced the agreement to enhance access to credit by SMEs at a signing ceremony at Menara Standard Chartered in Jakarta today. The signing was witnessed by USAID Mission Director Walter North, and Standard Chartered Consumer Banking Head Sajid Rahman.

At the ceremony SCB Indonesia CEO **Tom Aaker** said: “At Standard Chartered Bank, we are determined to be a force for good within the markets in which we operate. Through our core activities, such as SME Banking and other services, we contribute to sustainable business and economic growth across our footprint in Asia, Africa and Middle East.

“Here in Indonesia we are proud of our almost 150 year history in this dynamic country and the way we have continued to invest for growth so we can provide even greater support to our customers and clients. This collaboration with the United States Government through USAID is a great example of how we are working hard to meet the needs of the important SME sector, which is the backbone of Indonesia’s growing economy.”

H.E. US Ambassador **Scot Marciel** said: "We are pleased to announce this collaboration with Standard Chartered Bank to support small and medium enterprises throughout Indonesia. This unique public-private sector collaboration will succeed in supporting Indonesia's entrepreneurs, promoting growth, and creating job opportunities for all."

Globally, Standard Chartered Bank acknowledges the critical role SMEs play in economies in Asia, Africa and the Middle East and has continued to grow SME lending. In 2009 Standard Chartered Bank increased SME lending by 14 percent and increased it further by 7 percent in the first six months of this year. Standard Chartered currently provides SME Banking services in 30 countries to 650,000 SME customers.

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Note to Editors:

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC is a leading international bank, listed on the London, Hong Kong and Mumbai stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns more than 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years.

With 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for more than 80,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. The Bank's heritage and values are expressed in its brand promise, 'Here for good'. As one of the oldest banks in Indonesia, Standard Chartered Bank has 148 years of operations dating back to 1863. With 18 branch offices in six major cities in Indonesia including Jakarta, Bandung, Semarang, Surabaya, Denpasar and Medan and a network of over 17,000 shared ATMs, making the Bank as one of the international bank with widest geographical footprints in Indonesia. Standard Chartered also invested majority shares in Permata Bank and has acquired American Express Bank.

For more information on Standard Chartered, please visit www.standardchartered.com

USAID

USAID is the principal U.S. agency extending development support to countries recovering from disaster, trying to escape poverty, and engaging in democratic reforms. USAID's history goes back to the Marshall Plan reconstruction of Europe after World War Two and the Truman Administration's Point Four Program. USAID supports long-term and equitable economic growth and advances U.S. foreign policy objectives by supporting economic growth, agriculture and trade; global health; and democratic governance, conflict prevention and humanitarian assistance.

As part of a Comprehensive Partnership between Indonesia and the United States, USAID is currently supporting Indonesian efforts in basic and higher education; forestry, marine and fisheries management; clean energy and climate change; democratic governance; health services; and employment generation.

For more information please visit our website: <http://www.usaid.gov/index.html>