

KinerjaPay Corp.

10:16 20 Dec 2019

KinerjaPay Corp's peer-to-peer lending platform wins permit from Indonesian regulators

KinerjaPay Corp (OTCMKTS:KPAY) revealed Friday that the country's financial services authority, known as the Otoritas Jasa Keuangan (OJK) granted its newly formed Indonesian subsidiary, PT Kinerja Sukses Gemilang, a full permit to operate as a microloan-lending platform.

"We are honored to have passed the certification tests and are excited to offer this lending platform to Indonesian individuals and institutions. Our company will be an active member of the platform, lending to individuals with verified employment and small businesses," said CEO Edwin Ng in a statement.

Ng added that Jakarta-based KinerjaPay's access to the US lending institutions is a "big advantage."

READ: KinerjaPay expects its peer-to-peer lending platform to receive a permit in early December

"Being a public company in the US provides a key cost advantage over local competition using Indonesian financing sources. We believe that this lending platform, which will generate principal and agency revenues, will enable the company to generate profits in 2020," said Ng.

The company said peer-to-peer (P2P) lending connects individuals, institutional investors as well as the company's subsidiary with other individuals or small businesses that need money. Through these platforms interest rates are normally higher than those charged by banks, but are considerably lower than rates offered on the black market by loan sharks. The Indonesian market for such loans hit \$3.1 billion in June, compared to \$19.6 million in 2016, according to the OJK.

The Indonesian Market for non-bank loans is vast. There are 63 million micro, small and medium enterprises, of which only 26% have access to financing, according to government data. In 2016, the OJK estimated that these businesses had annual unmet financing needs running over \$68 billion.

Eyeing a large opportunity

Similarly, only 29% of Indonesian's 186 million lower to middle income, working-age individuals have access to credit.

Against this backdrop, KinerjaPay believes it can easily process 25,000 loans a month. It estimates that the average individual loan will be in the range of \$200-to-\$300, whereas the average micro-loan for business owners will range between \$1,000-to- \$5,000. The repayment will typically occur within 30-to-90 days, depending on the terms selected.

"The company targets reaching 25,000 loans per month later in the year to achieve a minimum \$5 million market size on a monthly turnover to turn profitable," said the company.

Jakarta-based KinerjaPay is a micropayments and microloans business offering digital payments and an e-wallet system.

Price: 0.0006

Market Cap: \$760.67 k

1 Year Share Price Graph



May 2019 November 2019 May 2020

Share Information

Code: KPAY

Listing: OTCQB

52 week	High	Low
	0.47	0.0003

Sector: Software & services

Website: www.kinerjapay.com

Company Synopsis:

KinerjaPay Corp. operates an e-commerce platform in Indonesia. The company's platform, KinerjaPay IP, an e-wallet service for bill transfers and online shopping; and allows top-up phone credit for users. KinerjaPay Corp. was founded in 2010 and is based in Medan, Indonesia.

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The company's stock recently traded 24% higher to \$0.05 a share in New York.

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