

# Aanwijzing PPP Project Development I.A Moeis District Public Hospital, Samarinda

15 May 2025

*Underwriting PPP 1*



# Contents



## **Overview PT Penjaminan Infrastruktur Indonesia (Persero)**

The Role of Government Guarantee in Accelerating Infrastructure Development



## **Government Guarantee as Support for PPP Scheme**

Indicative Guarantee PPP Project of District Hospital I.A.M Samarinda

# Indonesia Infrastructure Guarantee Fund

Special Mission Vehicle of Indonesia's MoF: Mandates and Strategic Role



Accelerate the development of sustainable infrastructure for improving the quality of life of Indonesian people

## PPP Project Development Facility

Provide project preparation and transaction advisory services for PPP projects (PDF assignment)

MoF Regulation 68/2024

## Government Guarantee

### ✓ Project Guarantee:

- As a Single Window Institution to provide Government guarantee for PPP infrastructure projects;
- Provide Government Guarantee for PPP infrastructure for Nusantara Capital City Project
- Government Guarantee for political risk aspect in National Strategic Project (PSN)

Pres Reg 78/10 & 38/15 PPN Bappenas Reg 07/23  
Kndagri Reg 96/16 LKPP Reg 01/25  
MoF Reg 220/22 MoF Reg 68/24

### ✓ Credit/ SoE's Guarantee:

- Providing and Implementing Credit Guarantees of SOEs Financing for Infrastructure Sector (Direct Lending & Gol Assignment), CPP Guarantee, and KCJB/KCIC Guarantee

MoF Reg 101/18 MoF Reg 34/23  
MoF Reg 98/21 MoF Reg 89/23  
MoF Reg 211/21

## Project & Risk Monitoring

Monitoring the implementation of Risk Mitigation through the Joint Monitoring Committee (PJKP, Investors & Guarantors)

## INDONESIA INFRASTRUCTURE GUARANTEE FUND (IIGF)

PT PENJAMINAN INFRASTRUKTUR INDONESIA (PERSERO) / PT PII

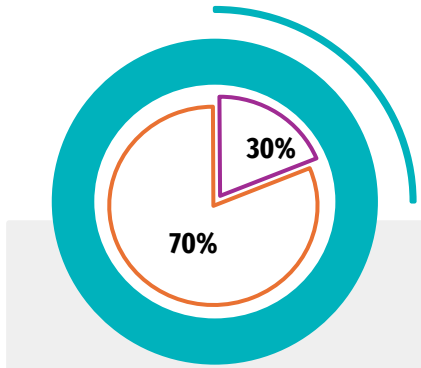
A State-Owned Enterprise (SOE) - 100% owned by Government of Indonesia (under direct supervision from Ministry of Finance) and active member of Indonesia PPP Joint Office

## Research & Capacity Building

Research, Outreach, Advocation, Capacity Building and Community of Practice

IIGF – Institute (Accredited Training Organization (ATO) Certified PPP Professional (CP3P) ; UNIID, Infinity)





**Bankability Aspects of Infrastructure Investment**

**30%** Investor Capital  
**70%** Bank/Lenders



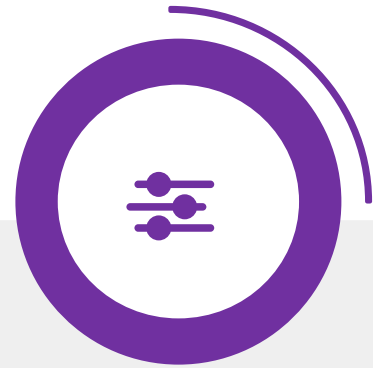
**Complexity of Project Financing Risks**

Complexity of lenders due diligence on loan risk triggered by BUP profile, project risk dynamics (land, revenue, cost) or triggered by 4 PJKP/Government



**Service Period Risk of Regional Head (GCA)**

Payback & repayment period > 5 years (succession period), sponsors & lenders' investments are vulnerable to political risks from government policy dynamics, both Central and Local



**Need for Investment Assurance**

Assurance for Investor and Lenders that the money will be recovered during the concession period.



Government Guarantee as a Fiscal Instrument of the Ministry of Finance to mitigate investment risks for investors, lenders & GCA







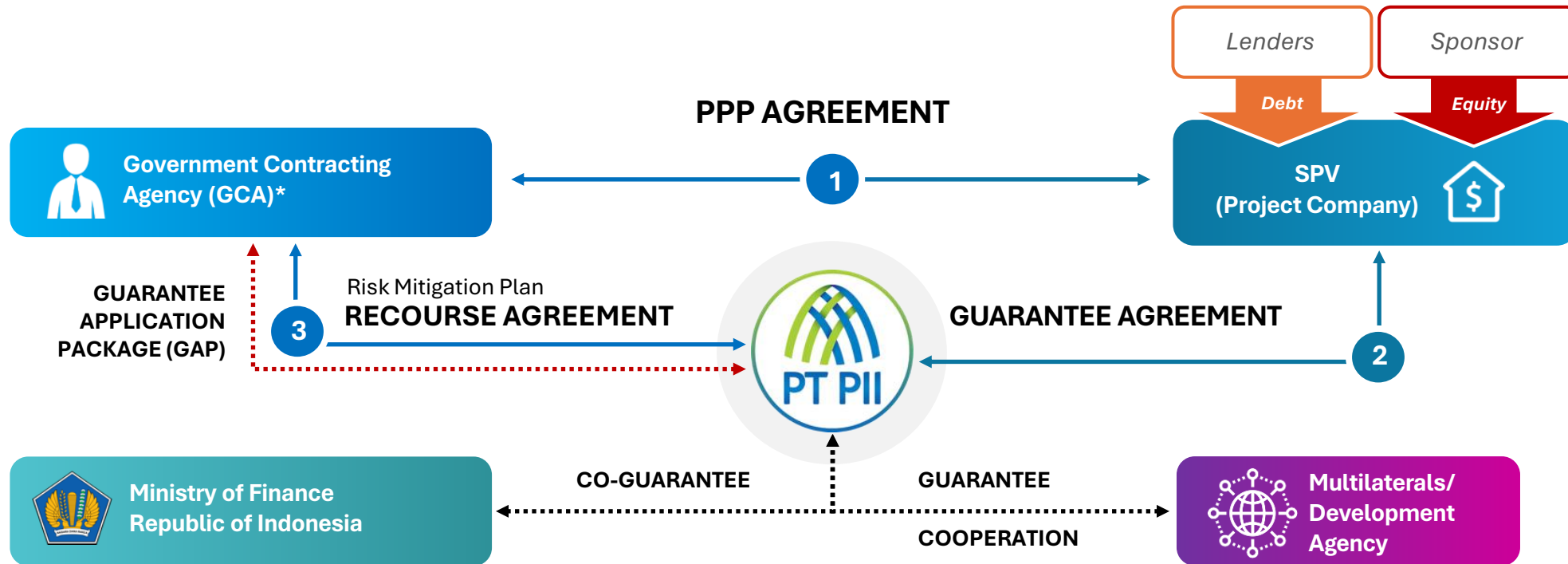
## **Government Guarantees as Support for PPP Scheme**

Overview Indicative Government Guarantee PPP District Hospital I.A.M Samarinda



# Indonesia's PPP Business Model with IIGF Guarantee

## Structure and Stakeholders



**\*) Government Contracting Agency (GCA):**

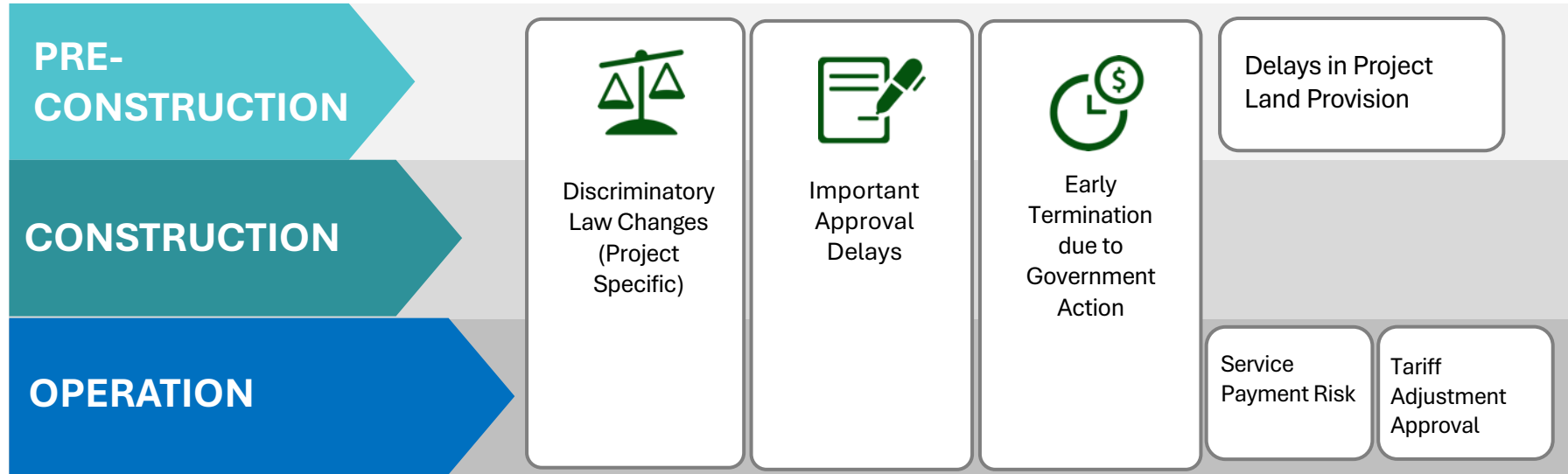
- Minister/Head of Government Institution
- Head of Regional Government
- Director of State-Owned Enterprise (SOE)
- Director of Regional-Owned Enterprise (ROE)

**POSSIBLE GUARANTEED RISKS**

1. Government Action or/and Inaction
2. Government Policy
3. Breach of Contract by the GCA

# Government Guarantee in PPP Project Risk Management

To attract Investors and Financial Institutions



## Increased Certainty for Investors & Lenders

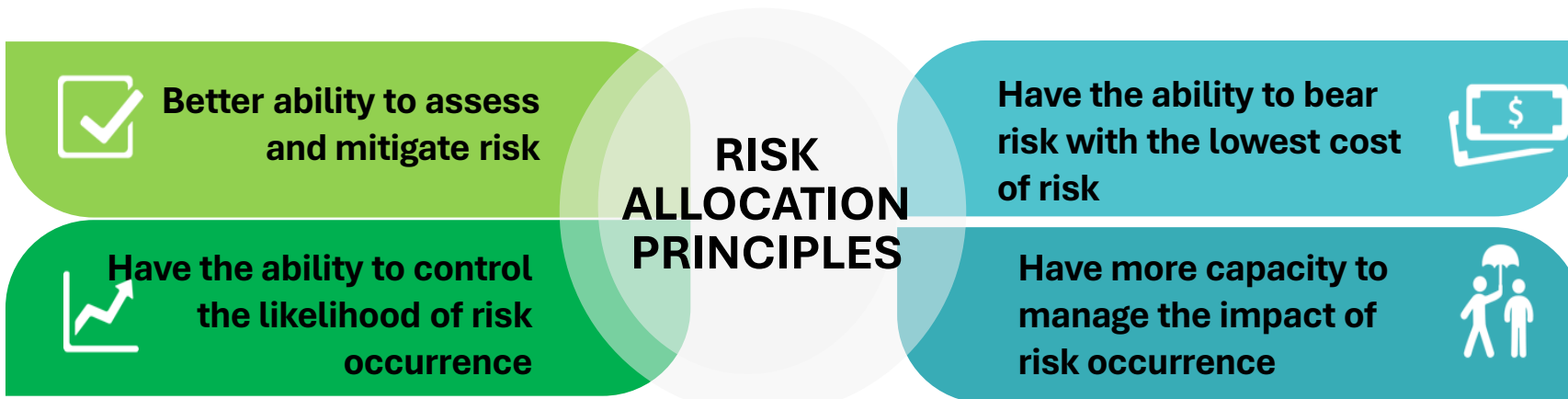


Ensure **Technical & Financial feasibility**, in addition to **increasing the Bankability** of the project.

**Financial Close achieved** due to PJKP risk structure & project guaranteed by IIGF



**Increase sponsors' & lenders' confidence** in the risk and convenience aspects of investing

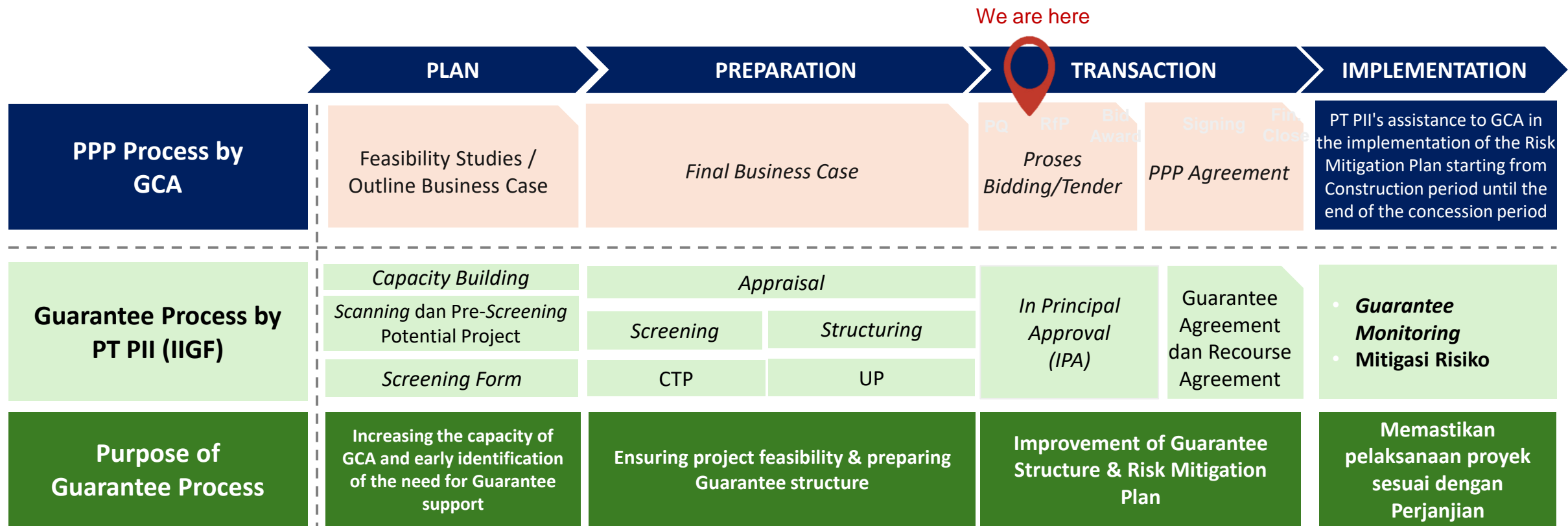


# PPP AND GOVERNMENT GUARANTEES PPP PROCESS



## PPP District Hospital I.A. Moeis Samarinda

Alignment with PPP process & PT PII Assistance for GCA



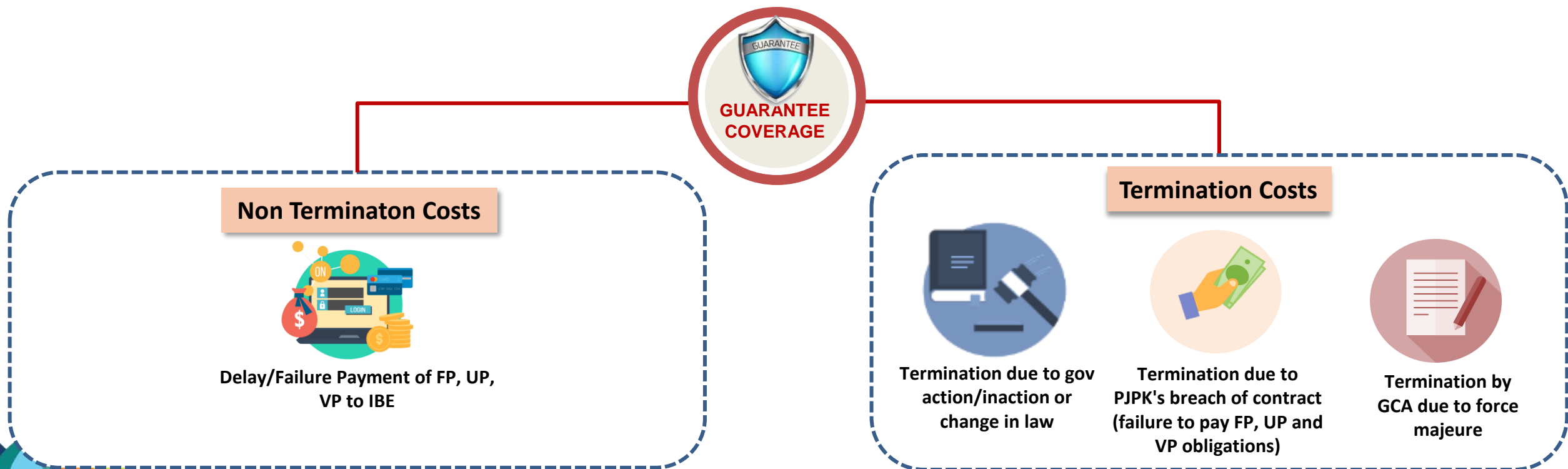
# Indicative Covered Government Guarantee provided by PT PII

PPP District Hospital I.A. Moeis Samarinda



The risks proposed to be guaranteed by PT PII, are in accordance with the Guarantee Application Package (GAP) that has been submitted by the GCA to PII

PT PII Guarantee Coverage is the financial obligation of the GCA (as proposed by the GCA in the GAP) as regulated in the PPP Agreement



# Indicative Guarantee Structure

## PPP District Hospital I.A. Moeis Samarinda

GCA has submitted **GAP** to IIGF on 9<sup>th</sup> December 2024

1

### Indicative Guarantee Period

**From the effective date of GA until 11 years after the COD period**

\*The Project concession period is 21.5 years including 1.5 years of construction period.

2

### Risk & Guarantee Exposure

**Indicative Max. Guarantee Exposure : Rp. 816,35 Miliar**

No	Guarantee Coverage	Max Guarantee Exposures
1.	Risk of GCA's failure/delay in payments of FP, VP & UP (non-BPJS)	<p>Rp295.9 Billion or equal to the sum of:</p> <ul style="list-style-type: none"> <li>- 1.5x the annual FP amount; and</li> <li>- the average annual value of the Non-BPJS UP during the guarantee period; and</li> <li>- the average annual value of the VP during the guarantee period.</li> </ul> <p>Maximum Guarantee Exposure for FP is capped in 1.5x of annual FP amount</p>
2.	<p>Termination caused by GCA:</p> <ul style="list-style-type: none"> <li>• GCA's default resulting from its failure/delay to pay FP, VP, and/or UP</li> <li>• Government Action/Inaction and/or Change in Law</li> </ul>	The lower of Rp520.47 Billion and 70% of the Termination value
3.	Termination by GCA caused by Prolonged Force Majeure	The lower of Rp371.76 Billion and 100% of the Termination value



# Indicative Guarantee Fee

## PPP District Hospital I.A. Moeis Samarinda

---



**Arranging fee:**

**Rp10,2 B**

- 50% shall be paid 30 days after the signing date of the guarantee agreement, and
- 50% shall be paid no later than 6 months after the signing date of the guarantee agreement



**Recurring fee:**

**Rp1.5 B / Year**

Paid in advance every 6 (six) months, the first payment being made when the effective conditions of the Guarantee Agreement are fulfilled and must be paid no later than before the guarantee agreement becomes effective.

*\*Proyek belum memasuki tahapan PQ  
& evaluasi Penjaminan*

# Draft Guarantee Agreement

## Indicative Term Sheet (1/2)

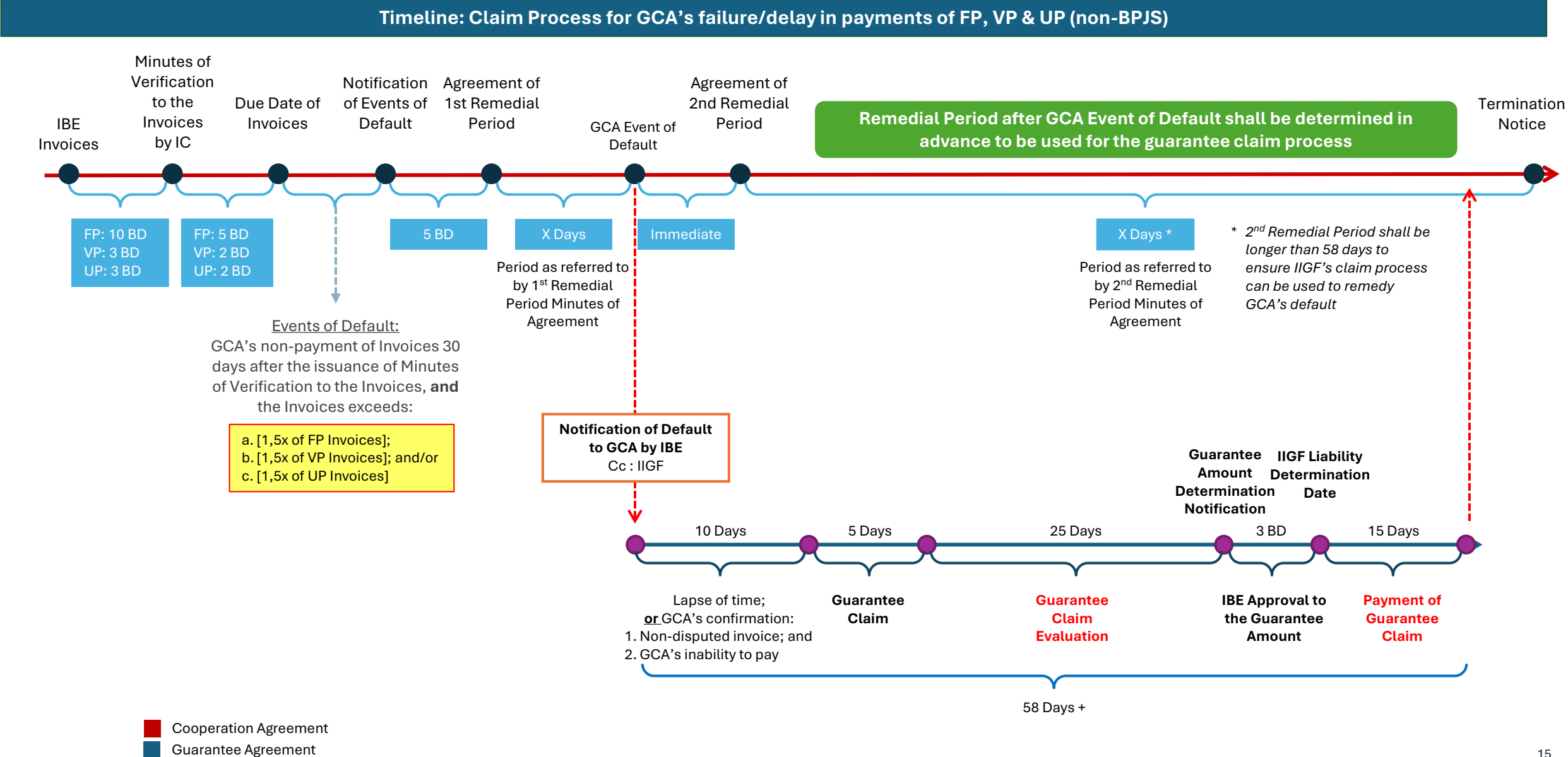
Subject	Description
Parties	IIGF and IBE
Guarantee Period	From the effective date of the Guarantee Agreement up to 11 years after CoD
CPs to Effective	<p>After the fulfillment of the following conditions:</p> <ol style="list-style-type: none"> <li>1. IBE has submitted to IIGF an official report issued by the GCA informing the fact that all CPs to effective under CA have been met or waived;</li> <li>2. IBE has submitted to IIGF an evidence from the Creditor that IBE has achieved the fulfillment of financial close;</li> <li>3. IIGF has obtained a statement from IBE stating that the representation and warranties provided by the IBE to IIGF under the GA at the Signing Date remain true and accurate; dan</li> <li>4. All due and payable Fees under the GA have been paid in full in accordance with the GA.</li> </ol>
Guarantee Coverages and Exposures	<p>a. Non-Termination Costs: [Rp295,9 Billion], or equal to the sum of:</p> <ol style="list-style-type: none"> <li>1) 1.5x annual FP amount; and</li> <li>2) the average annual value of the Non-BPJS UP during the guarantee period; and</li> <li>3) the average annual value of the VP during the guarantee period.</li> </ol> <p>Maximum Guarantee Exposure for FP is capped in the amount equals to 1.5x of annual FP amount.</p> <p>b. Termination Costs:</p> <ol style="list-style-type: none"> <li>1) Termination caused by the GCA: (i) GCA's default resulting from its failure/delay to pay FP, VP, and/or UP; (ii) Government Action/Inaction; and/or (iii) Change in Law: Whichever lower between Rp520.47 Billion and 70% of the Termination value;</li> <li>2) Termination by GCA caused by Prolonged Force Majeure: Whichever lower between Rp371.76 Billion and 100% of the Termination value</li> </ol>

# Draft Guarantee Agreement

## Indicative Term Sheet (2/2)

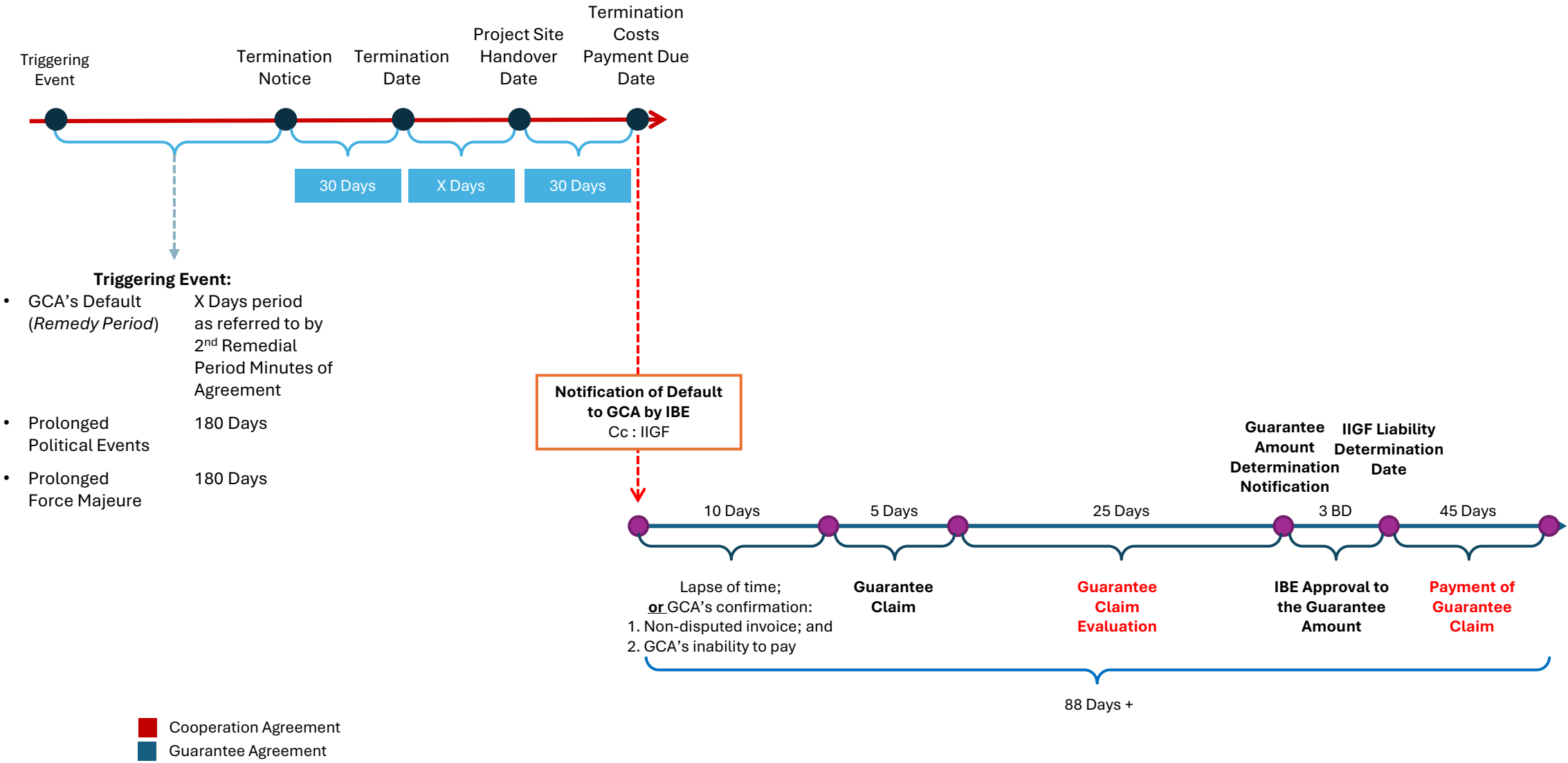
Subject	Description
Minimum Guaranteed Amounts	<ol style="list-style-type: none"><li>1. <i>Fixed Payment</i>: Accumulated not less than 1,5x of annual FP amount;</li><li>2. <i>Volume Payment</i>: Accumulated not less than 1,5x of of annual VP amount;</li><li>3. <i>User Payment non-BPJS</i>: Accumulated not less than 1,5x of of annual UP (non-BPJS) amount.</li></ol>
Guarantee Fees	<ol style="list-style-type: none"><li>a. <i>Arranging Fee</i>:<ol style="list-style-type: none"><li>i. 50% shall be paid 30 days after the signing date of the GA; and</li><li>ii. 50% shall be paid no later than 6 months after the signing date of the GA.</li></ol></li><li>b. <i>Recurring Fee</i>: Paid in advance every 6 months, the first Recurring Fee is due on the date on which all conditions precedent to effective of the GA have been satisfied and shall be payable at the latest before the effective date of the GA</li></ol>
Language	Indonesian and English; Indonesian Language shall prevail.
Prevailing Laws	Indonesian law
Dispute Settlement	BANI

# Guarantee Claim Process – Non-Termination



# Guarantee Claim Process – Non-Termination

## Timeline: Claim Process for Termination Costs





**PENJAMINAN &  
INFRASTRUKTUR**  
*Guarantee & Infrastructure*

# Terima Kasih

**PT PENJAMINAN INFRASTRUKTUR INDONESIA**

Capital Place, 7-8 Floor Jl. Gatot Subroto No.Kav 18, RT.6/RW.1,  
Kuningan Barat., Kec. Mampang Prapatan.,  
Kota Jakarta Selatan 12710 - Indonesia



021-57950550



info@iigf.co.id

Visit Website



[www.ptpii.co.id](http://www.ptpii.co.id)