

PT Bank Danamon Tbk

PT Bank Danamon Indonesia Tbk was established in 1956 under the name of PT Bank Kopra Indonesia, in 1976, the Bank's name was changed to the present name, Bank Danamon Indonesia. The Bank became the first Indonesian private foreign exchange bank in 1976 and a publicly listed bank in 1989.

In 1977, as a result of the Asian financial crisis, Bank Danamon ran into liquidity insolvency and was placed under the supervision of the Indonesian Bank Restructuring Agency (IBRA) as a BTO (taken over) bank. In 1999, the government of Indonesia, through IBRA, recapitalized the Bank with Rp 32 trillion of government bonds. Within the same year, another BTO bank was merged into Bank Danamon as part of the restructuring programme of IBRA.

In 2000, Bank Danamon took under its wings eight other BTO banks. As the surviving entity, Bank Danamon emerged from the merger as one of the pillar banks of Indonesia.

During the next three years, Bank Danamon underwent extensive restructuring involving management, people, organization, systems, core values and corporate identity. The efforts succeeded in laying down new foundations and infrastructure for the Bank to pursue growth based on transparency, responsibility, integrity and professionalism (TRIP).

In 2003, Bank Danamon was acquired by the Asia Finance Indonesia consortium which took a majority controlling stake in the Bank. With new management at the helm, and 180-day remapping of its business model and strategy, Bank Danamon continues to undergo a transformational change designed to mold it into a leading national bank and a key regional player.