



## A Brief History of FSMDB

The Federated States of Micronesia Development Bank (FSMDB) was established by the 1<sup>st</sup> Congress of the Federated States of Micronesia in 1979 through Public Law 1-37. Its operation began on October 1, 1980 but lending did not start until 1982. In 1994, the enabling law that created the bank was amended by PL-8-47 of the 8<sup>th</sup> Congress of the FSM to reorganize the structure of the bank to reflect that of a normal corporation. The bank current shareholders are the FSM National, Chuuk State and Kosrae State governments.

The purpose of the bank is primarily to provide loans for economic development of the FSM. The bank has its headquarters located in the State of Pohnpei, the Nation's Capital and three branch offices each in Yap, Chuuk and Kosrae.

For more information, please visit us at our branch office nearest you:



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## FSM DEVELOPMENT BANK

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*"Your Partner in business"*

### OUR VISION

To be Micronesia's Premiere Development Finance Partner and Leading Catalyst for Transforming FSM Sustainable Development.

### OUR VALUES

Customer Satisfaction  
Teamwork  
Integrity  
Inclusiveness  
Excellence

**BUSINESS TERM LOANS**

**BUSINESS LINE OF CREDIT**

**HOME ENERGY LOANS**

*CONSUMER LOANS*



The FSMDB Headquarters  
Kolonia, Pohnpei.

Find us @ [www.fsmdb.fm](http://www.fsmdb.fm)  
Call us @ Tel: 691-320-5300/2419



# What does FSMDB offer?

Thank you for taking the first step toward making FSM Development Bank (FSMDB) your choice to achieve your business dreams. Whether you are looking for a commercial term loan, a personal housing loan, or a new line of credit, FSMDB can help you!

## FSMDB Vision:

"To be Micronesia Premiere Development Finance Partner and Leading Catalyst for Transforming FSM Sustainable Development."

## Mission:

"To facilitate sustainable development of FSM through strategic partnership with our stakeholders, delivering financial products and services for the benefit of the people of FSM."

## Our Products & Services:

FSMDB primarily offers loans to commercially viable projects that are owned by FSM citizen and foreign companies with at least 25 % FSM citizen ownership. FSMDB currently offers: 1) Business Commercial Loans; 2) Home or Housing Loans and 3) Personal/Consumer loans.

## Business Term Loans:

FSMDB offers business term loans that are fully termed out to at least a year or more with payment schedules set on a weekly, monthly and sometimes quarterly basis. Term loans are the most common type of financing the Bank has had extended since its establishment.

## Lines of Credit:

FSMDB has made business lines of credit available since 2007. The main intent of this loan facility is to finance the working capital needs of companies that have been operating for at least two years. It's a 1-year loan facility on a revolving basis.

## Consumer Loans:

The FSMDB personal/consumer loan program has been designed to assist FSM citizens with the demonstrated ability to repay loans. A loan can be requested for: purchase of furniture and fixtures, purchase of vehicles, purchase of boats and engines, personal and family purposes, educational expenses, other purposes acceptable to FSMDB.

## Housing Loans:

The bank has recently modified its housing loan program and now known as the Home Energy Loan Program (HELP), which aims to help citizens to build new or renovate homes with emphasis on energy efficiency, cost saving and home comfort.



Photo: The Pilot housing or HELP Project in Kitti, Pohnpei.

## FSMDB Development Finance & Training Institute

FSMDB established its Development Finance and Training Institute in 2014 to serve as the training center to plan, conduct and administer relevant training programs for the Bank clients, employees, officers and all other stakeholders. The Training Institute offers the following courses:

- ◇ Executive Decision Making
- ◇ Trainers Training
- ◇ Good Corporate Governance
- ◇ Financial Accounting for Non-Accountant
- ◇ Human Capital Management
- ◇ Competitive Business Strategy
- ◇ Business Plan Preparation
- ◇ Supervisory Executive Assistant Training
- ◇ Retirement Planning Workshop
- ◇

For more information please call the Human Resources Office at 691-320-5300/2419. Or email [loverh@fsmdb.fm](mailto:loverh@fsmdb.fm)



## VISIT US!

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