



\$S\$1.8 billion to **3 million+**
Total funds disbursed SME Loans

370,000+
App downloads
📱📱📱📱📱

SME profiles
Wholesale & retail trade, manufacturing, arts & entertainment, transportation, accommodation, F&B, & medical supplies.

Who We Are

Funding Societies | Modalku (FSMK) is the largest SME digital financing platform in Southeast Asia that provides business financing to small and medium-sized enterprises (SMEs), which is crowdfunded by individual and institutional investors.

The Singaporean FinTech is backed by Sequoia India, SoftBank Ventures Asia Corp, Alpha JWC Ventures, and SGInnovate, among others.

Its tagline of *Stronger SMEs, Stronger Societies* echoes its mission of enabling fast and effortless financial access to worthy and under-served SMEs throughout the region.



Launched in
June 2015

350+ 
Regional team strength

Fundraised ~70m USD through series A-B-C

HQ



Singapore
No. 1

Geographical Presence



Indonesia
No. 1



Malaysia
No. 1



Thailand
New

Funding Societies | Modalku (FSMK) was founded in 2015 by Kelvin Teo and Reynold Wijaya while they were pursuing their MBA at Harvard Business School. They realised that the P2P lending model could potentially benefit millions of Southeast Asian businesses and uplift the region's economy. In the same year, they sent a cold email pitch of the business and collaboration idea to the CEO of Singapore's largest bank, DBS. His reply: **INTERESTED**.

The FinTech now operates in Singapore with a Capital Markets Services License by the Monetary Authority of Singapore (MAS). It offers loans as a Participating Financial Institution under Enterprise Singapore's Enterprise Financing Scheme, and is exempted by the Ministry of Law to offer Sole Proprietor loans.

In 2016, Funding Societies broke into the Indonesian market, going by the name "Modalku", which translates to "My Capital" in Bahasa. It is regulated by the country's financial services authority, Otoritas Jasa Keuangan (OJK). In 2017, Funding Societies started operations in Malaysia, one of the 6 licensed P2P lending platforms regulated by the Securities Commission (SC) and the first to launch.



Key Features

- More SME and investment products than any of our peers
- Lowest minimum investment amount at S\$20
- First platform to engage an escrow account in Singapore to manage investors' funds
- First platform to develop mobile apps for SME loans and Retail investments
- First platform to receive tax exemption for its individual investors in Singapore from year 2020 onwards
- First P2P lending platform to win the MAS FinTech Award (2016)



Market Opportunity

According to the World Bank IFC's estimates, there is a US\$320 billion SME funding gap throughout Southeast Asia today. This means 51% of the region's SMEs remain largely underserved, and a ~58% gap in ASEAN GDP. However, SMEs fail to meet the credit criteria of traditional financial institutions because of their low to zero credit track record and lack of assets to pledge.

On the other hand, investors can grow their wealth and diversify their current investment portfolio by investing into P2P lending platforms, an alternative asset class. Funding Societies | Modalku is committed to improving societies in Southeast Asia through easy access to financing, and it achieves this by bringing SMEs and investors together on one platform.



Kelvin Teo

Co-founder and Group CEO
(Singapore)

- Co-Chairperson for the Marketplace Lending Committee of Singapore FinTech Association
- Previously KKR, McKinsey, Accenture
- Harvard Business School, NUS, certified Chartered Accountant



Reynold Wijaya

Co-founder
(Indonesia)

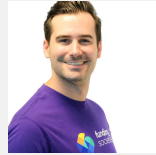
- Aims to build a better Indonesia through business impacts. Previously an Executive at United Family Food, one of Indonesia's largest confectionaries
- Harvard Business School, University of Michigan



"FinTech breaks the rigid structures of traditional financial institutions, giving small businesses the power to take control of their finances."

Vikas Jain

Snr Commercial Director,
Funding Societies



"SMEs need to tap on data to improve their own performance as well as enable financial partners to help improve their working capital and cashflow management. In other words, data helps us help them."

Jared Goldberg

Group Chief Data Officer,
Funding Societies | Modalku

Press Releases

11 Nov 2020

Funding Societies is now a Participating Financial Institution in Enterprise SG's Enterprise Financing Scheme. [Read more](#)

9 Sep 2020

Funding Societies announces Key Management Changes to prepare for Post-COVID Growth. [Read more](#)

22 Jul 2020

Funding Societies the Only Fintech in Southeast Asia to Win 2020 Asia-Pacific Stevie® Award. [Read more](#)

THE BUSINESS TIMES

New ways to make money: The alternative alternative assets.

31 Oct 2020



P2P Lending Platform Funding Societies Surpasses SGD 1 Billion in SME Lending.

27 Nov 2019



How Southeast Asia might be remade in China's image.

14 Jun 2018

THE STRAITS TIMES

Funding for S'pore's tech start-ups hold steady in first half of 2020 despite Covid-19: PwC report.

2 Oct 2020



Meet The Man Helping Small Southeast Asian Businesses Find Their Feet.

23 Sep 2019



This company enables local SMEs to crowdfund loans.

18 Apr 2018



Why digital lending services for MSMEs are the next big thing in SEA?

12 Aug 2020



Singapore fintechs give China a run for its money.

6 Nov 2018



Two Harvard Students Are Changing Lending in Southeast Asia.

7 Apr 2018

Awards

