

Andi Taufan Garuda Putra, centre, in an official Amartha photograph. Photograph: Amartha.

Beyond the Loan: Andi Taufan and the Next Test of Rural Finance

Amartha's founder is expanding a rural lending business into investment and payment services. Credit quality and the experience of borrowers remain central to that expansion.

Andi Taufan Garuda Putra · Founder and CEO · Amartha Financial
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A business built around small borrowers

A village shop needs money for stock before it earns money from sales. For a business with little formal credit history, that gap can be difficult to finance. Amartha began in Indonesia in 2010, building a lending service around rural microentrepreneurs. Women running small businesses remain its principal customers. Founder Andi Taufan Garuda Putra now leads Amartha Financial as the company adds investment and payment services to that original lending model.

The distinction between the group and its lending company matters. PT Amartha Mikro Fintek is the peer-to-peer lending entity listed in OJK's July 2026 directory of licensed providers. The broader Amartha website identifies Taufan as founder and chief executive of Amartha Financial. A licence establishes the operator's regulatory status; it does not guarantee a loan's repayment or an investor's return.

Keeping the field operation close

Amartha combines digital credit assessment with staff who visit customers. In an October interview with Kontan, public-relations executive Harumi Supit described more than 10,000 field staff monitoring businesses and supporting access to working capital. She also described attention to employment conditions and weakening purchasing power. These are company accounts of its operating model, not an independent evaluation of underwriting quality.

The field network creates a practical obligation. A payment collected in person must reach the correct account, and a borrower should be able to check the balance. Adding more digital services makes those everyday records more consequential. Customers need a clear route to correct an error without having to navigate several products or teams.

More products, more decisions

In a press release dated 10 February 2026, Amartha announced Prosper, an investment product intended to channel funding to rural microbusinesses. Its public product menu also includes group loans, agent services and a digital wallet. This broadens the number of ways a customer can use Amartha, while requiring clear explanations of which entity provides each service and what risks the customer takes.

The measures used to describe growth need equal care. Cumulative lending adds disbursements across years; outstanding loans describe a balance at a particular date. Neither measure, on its own, tells a reader how much borrowers earn or whether repeated borrowing is affordable. This feature does not combine those measures into a single claim of financial impact.

Reading the credit figures in context

Kontan reported Amartha's company-published TWP90 at 4.84% on 20 July 2026 and 4.74% on 5 October 2026. TWP90 measures funding obligations overdue by more than 90 days. These dated readings should not be presented as November figures. They show why portfolio quality belongs in an account of Amartha's expansion, alongside the company's plans for reaching more customers.

A reader letter published by Media Konsumen on 13 February 2026 alleged that instalments paid through a collector still appeared as unpaid in AmarthaFin. The page identifies the letter as user-generated and displayed no company response when reviewed. GCEIP has not independently verified the customer's account or established the outcome. One complaint cannot establish how common a problem is, but accurate payment records and a usable complaints process are reasonable standards for any lender.

A legal development the growth story must include

In March 2026, competition regulator KPPU announced a decision against 97 online lenders over interest-rate setting. Its published schedule included a Rp48.8 billion fine for PT Amartha Mikro Fintek. That is not the end of the sequence: Katadata reported that the Central Jakarta Commercial Court overturned the KPPU decision on 22 October. Hukumonline subsequently reported that KPPU was preparing a cassation appeal. This account does not assert that further appeal proceedings have concluded or that the March fine remains payable.

The next test is at the account level

Taufan has a wider business to manage than the rural lending operation Amartha started with. Its value to a shopkeeper will depend on the cost of finance and the reliability of the service over successive trading cycles. Published evidence on repayment difficulties, complaint handling and borrower income would make that value easier to judge. For the customer, the most persuasive sign of progress may be an accurate account balance and a business that can repay comfortably.

Editorial coverage does not confer nomination, finalist, winner or honouree status.

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