

2018

Annual Report



Maybank

PT Bank Maybank Indonesia Tbk



LIGHT UP YOUR LIFE



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Disclaimer and Limitation of Liability

The annual report discloses the financial statements, results of operations, projections, plans, strategies, policies, and objectives of the Bank, which are classified as forward-looking statements in the implementation of the prevailing regulations, except for historical matters. These statements involve potential risks, uncertainties, and may materially differ in their actual developments from those reported herein.

The prospective statements in this annual report are prepared on the basis of various assumptions regarding the current and future conditions of the Bank as well as the business environment in which the Bank conducts its business. The Bank does not guarantee that these documents whose validity have been ascertained will bring expected results.

The annual report contains the words "Bank," "Maybank Indonesia," and "Bank Maybank Indonesia" which are defined as PT Bank Maybank Indonesia Tbk engaged in banking activities. Oftentimes the word "Company" is also used for ease of reference to address PT Bank Maybank Indonesia Tbk in general.

The report is presented in two languages in different sets, Bahasa Indonesia and English, using the easily readable font type and size and with good quality prints. The Annual Report is available and downloadable from Maybank Indonesia's official website, www.maybank.co.id.



Light Up Your Life

Developments in digital technology are driving massive changes in many aspects of life, including in the banking industry. To stay relevant to and engaged with our customers requires the ability to adapt, innovate, and transform our organization.

As the world is changing as rapidly as it is today, we aim to make our customers' lives easier and to create a seamless customer journey.

We enthusiastically embrace these changes as they are opportunities within the challenging environment. We shall focus on creativity and innovation by optimizing our capabilities and expertise to provide solutions for customers' needs while at the same time offering the best customer experience.

It is time for us to move forward and realign our network, infrastructure, and strategic initiatives. We must also ensure that our fundamentals are strengthened to grow sustainably, while providing the optimum benefit for our customers as to light up their lives.



Maybank Indonesia 2018 Annual Report Overview



Contents

The Maybank Indonesia 2018 Annual Report contains 8 discussion chapters related to Bank business and non-business activities such as:

- Main Highlights
- Management Report
- Company Profile
- MD&A
- Functional Review
- Corporate Governance Report
- Corporate Social Responsibility
- Consolidated Financial Statements

References

Contents of the 2018 Annual Report of Maybank Indonesia refer to all provisions concerning the issuance of Annual Reports issued by regulators/relevant authorities and other globally recognized international regulations, such as:

1. Limited Liability Company Law
2. Regulations and Circulars of the Financial Services Authority
3. ASEAN Corporate Governance Scorecards
4. Criteria ARA

In addition to the regulations issued by the regulator/ authority in the form of regulations and circulars. This report is also presented with reference to ARA criteria issued by KNKG, OJK, BI, IDX, Director General of Taxes, Ministry of

State-Owned Enterprises and IAI. The ARA event is attended annually by most companies in Indonesia, whether open and closed companies, private, state-owned companies, as well as regionally-owned companies throughout Indonesia.

SUSTAINABILITY REPORT

In conjunction with the publication of Maybank Indonesia 2018 Annual Report, the Bank has likewise published the 2018 Maybank Indonesia Sustainability Report whose contents have been regulated in POJK 51-POJK.03-2017 concerning the Implementation of Sustainable Finance for Issuers and Public

Companies Financial Services Institutions. This Sustainability Report correspondingly refers to the Standard Sustainability Report (SRS), which is the latest sustainability reporting standard, issued by the Global Reporting Initiatives (GRI).

ONLINE VERSION

<https://www.maybank.co.id/sites/en/investor/annual0report/Pages/Annual-Report.aspx>

JOURNEY TO INTEGRATED REPORTING <IR> STANDARD

To attend to the latest reporting trends that are now globally being exercised, and to further improve transparency quality, Maybank Indonesia 2018 Annual Report has begun to refer to the Integrated Report framework published by the International Integrated Report Council (IIRC).

Basically, the content of the framework has been largely fulfilled in the previous Annual Report (AR) and Sustainability Report (SR) Maybank Indonesia. However, this presentation scheme is different and emphasizes the integration of the Company's

business processes with all the capital they have to provide value to the numerous stakeholders it has. This Integrated Report Framework makes an annual report more transparent and structured.

The issuance of Maybank Indonesia 2018 Annual Report is the beginning of the Bank's journey in an attempt to publish an Integrated Report of international standard, whilst complying to the applicable regulations in Indonesia.

OUR CAPITAL

Referring to the Integrated Report framework (IR), the business process of a company consists of 6 capitals, such as:



Financial



Intellectual



Manufactured



Human



Relationship
& Social



Natural

OUR STAKEHOLDERS

The accomplishments of the above mentioned 6 capitals will deliver value to Maybank Indonesia's main stakeholders, such as:



Customers



Investors



Employees



Regulators



Community



Environment

How We Use Our Capital

CAPITAL

CAPITAL VALUES

VALUE ADDING ACTIVITIES



Financial

Total Assets: Rp**177.5** trillion

Total Equity: Rp**25.1** trillion

Total Deposits: Rp**116.8** trillion

- The total retail and non-retail Community Financial Services (CFS) loans grew 7.4% to Rp102.3 trillion from Rp95.3 trillion
- Global Banking (GB) managed to record total loans of Rp31.0 trillion, growing 2.9% compared to 2017 of Rp30.2 trillion
- Shariah financing rose 14.6% to Rp23.7 trillion, contributing 17.8% of the Bank's total loans
- Maybank Finance financed 50 thousand cars with total financing in 2018 reached Rp7.2 trillion, up 4.5% compared to 2017 of Rp.6.8 trillion
- WOM Finance financed 473 thousand motorcycles with total financing grew 7.7% from Rp6.9 trillion to Rp7.5 trillion



Intellectual

Digital Innovation Service

Digital wallet top-up facility (e-Wallet) Go-Pay & OVO through Maybank2u services and SMS + Banking.

Digital Banking

- Maybank2u: Internet and Mobile Banking services that can be accessed via browsers on computers and Smartphone applications
- SMS+ Banking: SMS and USSD-based mobile banking services (menu *141*3 #) that can be accessed through all makes of mobile phones
- ATM (Automated Teller Machine)
- CDM (Cash Deposit Machine)
- Phone Banking: Banking services for conducting transactions through telephones with IVR (Interactive Voice Response)

Customer transactions via the Internet and Mobile Banking grew 21% in 2018. Furthermore, Digital Banking services contributed a 12% increase in 2018's fee-based income



Manufactured

Focus on 3 Major Categories of IT Investment

During 2018, we conducted digital transformation to provide a best customer experience in doing banking in the future. Category for supporting stability; Category for strengthening risk management & cyber security; and Category for new projects and intensifying income support, through digital transformation and regulatory compliance.

Funds Invested in IT Development

USD10,500,000

Office Networks

1 Non-Operational Head Office, 9 Regional Offices, 79 Main Branch Offices, 292 Sub-Branch Offices. For Micro Services, the Bank has 1 Micro Sub-Branch Office and 21 Mobile Cash Cars. For Shariah-based banking services, the Bank has 13 Shariah Branch Offices and 372 Shariah Service Desks. For overseas bank services, the Bank has 1 Overseas Branch Office: Mumbai (India) branch office.

Electronic Networks

1,516 ATMs and 93 CDMs



Human

Total Number of Employees

Maybank Indonesia (Bank only, including non-permanent) employees totaled 7,188 in 2018 from 7,242 employees in 2017.

Corporate Culture

Strengthening an organization culture for a successful adaption of digital transformation.
TEAMWORK, INTEGRITY, GROWTH, EXCELLENCE & EFFICIENCY, RELATIONSHIP BUILDING

Throughout 2018, the Bank invested Rp100.3 billion in the Bank-only employee competency development, while in 2017 the Company disbursed Rp98.7 billion.



Relationship & Social

Cooperation with Government

Strengthening the Bank's position in the industrials supply chain management through process improvement. Continuing to support the government's priority programs, particularly in infrastructure financing and continuing growth in the MSME segment and taking an active role in the JARING and KUR (Citizen's Business Credit) program. The Bank's MSME loans up to December 31, 2018 registered at Rp29.9 trillion, with the largest composition as Medium-sized Enterprise loans. The ratio of MSME loans to total bank loans as of December 31, 2018 was 25.12% and above the minimum regulatory requirement of 20% for end of 2018. The MSME credit sector in Maybank Indonesia successfully maintained good credit quality. While KUR and Loans to Oversea Indonesian Workers (TKI) as of December 31, 2018 reached Rp38.4 billion and Rp6.2 billion, respectively.

CSR Programme

- Empowering Community Programs: Women's Empowerment Program in the Maybank Woman Eco Weavers (MWEW) Program, Reach Independence & Sustainable Entrepreneurship Program (RISE)
- Preservation of Art and the Cultural Heritage: Refurbished Historic Heritage Mosque and the Sultan of Deli Sultanate Tomb; Cultural Preservation support through the Culture Heritage of Indonesia Award 2018



Natural

Energy Consumption: Policy Initiatives on Paper and Electricity Consumption Savings

Electricity Consumption Costs of Rp47.8 billion reduced 10,7% from Rp53.5 billion in 2017

Paperless Account Opening System

Water Consumption Costs of Rp1.31 billion reduced 2,9% from Rp1.34 billion in 2017

The application of the Paperless Account Opening System has had a positive impact by shortening the account opening process by up to 60% compared to conventional methods, reducing customer waiting time, and bringing environmentally sound business innovation by reducing paper use from 4 pieces of paper to 1 page per account opening.

Environmentally Friendly Lending Policy Initiatives

Establishment Sustainable Bank Policy including Lending Policy with approach as follows :

1. Understanding ESG impacts of transactions that we finance and are involved in
2. Supporting low-carbon businesses and transactions
3. Implementing our Responsible Lending Guidelines
4. Through our Shariah-first policy, enhancing lending practices by Shariah-principles and refraining from lending in prohibited sectors

Creating Value for Stakeholders

STAKEHOLDERS

VALUES



Customers

Total number of customers with loans at 1.3 million and depositors 1.7 million

- Loan growth of 6.3% (YoY):
 - CFS Non-Retail grew 10.9% (YoY) contributed by loans from Business Banking and SME
 - CFS Retail grew 3.1% (YoY) driven by Auto loans and Credit Cards. Meanwhile, Mortgages are expected to grow after newly recalibrated business model
 - Global Banking grew 2.9% (YoY) with focus still on SOEs and Large Local Corporates
- Improved asset quality with lower Gross NPL level at 2.59% in 2018 from 2.81% in 2017 and Gross Impaired Loan ratio at 3.10% in 2018 from 3.32% in 2017

Development of New Products and Activities

- ACCD (Appointed Cross Currency Dealer)
- Shariah-based Cross Currency Hedging
- MMq Non-Consumer Top Up Financing
- Non-LC/SKBDN Shariah Trade Financing (iB-Buyer Invoice Financing)
- Maxwealth Protection
- I-Debit
- Partnership with Fintech
- MyArafah Savings
- MySaveR Savings (SmartHealth Blue Sapphire)
- Bancassurance Sinarmas Personal Accident Maybank Tabungan iB
- Maybank Hajj Savings Account (RTJH)
- Maybank iB Current Account



Investors

Market Capitalization : Rp15.7 trillion

- PATAMI increased by 21.6% (YoY) to Rp2.2 trillion underpinned by higher net interest income by 5.2% (YoY) and lower provisions by 38.6% (YoY)
- NIM increased by 7bps to 5.24% mainly due to discipline in pricing strategy implementation
- Overhead costs remained under control with marginal growth of 4.0% as a result of sound cost management initiatives across business lines and support units



Employees

- Bank employees' engagement survey obtained a score of 84% improve compared to previous survey result.
- The principle of development is 70:20:10, where each employee acquires development through work-related experience (70%), through interaction with other people (20%) and through formal education (10%), all training is held in class and e-learning
- Leadership development in Maybank Indonesia refers to the Maybank Group Leadership Model, which integrates leadership philosophy and leadership competencies.
- Overall, in 2018, the average number of training hours by the Bank reached 50.63 hours per employee and involved more than 26,226 training participants. Of total employees, 94.84% received training
- Throughout 2018, the Bank invested Rp 100.3 billion in employee competency development, while in 2017 the amount reached Rp98.7 billion



Regulators

The self-assessment results of the Bank and subsidiaries (WOMF & MIF) governance each scored 2, the "Good" rating. The rating reflects that Bank and Subsidiary managements have implemented good governance.

The Maybank Indonesia contribution to the state is realized through the fulfillment of corporate obligations as a taxpayer and as a tax collector. The tax paid by the Bank to the State in 2018 was Rp2,013 billion

Banking education is aligned with the National Financial Literacy Strategy Program held by the Financial Services Authority (OJK) and the Bank Indonesia National Banking Education Program.

Journalist Training is held to improve insight by raising certain banking topics, so as to deliver correct and enlightening banking news to the public.

The Bank's total spending in implementing CSR programs and activities in 2018 reached Rp2.6 billion contributed by Maybank Indonesia, while Rp2.7 billion and RM100 thousand was contributed by Maybank Foundation.

Together with the Maybank Foundation, Maybank Group's non-profit foundation, the Bank has committed to:

- Helping the poor, through financial institutions that focus on microfinance to improve welfare.
- Helping people with disabilities (different abilities), the poor and orphans, through entrepreneurship programs according to their abilities so that they can be independent and improve their own welfare.
- Providing relevant insights for the poor, including knowledge of basic accounting, marketing and health. Take an active role in providing assistance to disaster-affected areas in the country, both in emergency response and in rehabilitation.



Communities

Maybank Indonesia and ASPPUK have continued to carry out on-going project management and technical assistance to weavers. This MWEW program lasted until end of 2018 and has trained weavers in the 4 districts of Sawahlunto, Tanah Datar, Central Lombok and East Lombok. By end of December 2018, this program has trained 400 female weavers.

RISE program was implemented in Bogor, Bekasi, Bandung, Yogyakarta, Malang, Medan, Makassar, Depok, and Denpasar, Tangerang, and Magelang with a total of 1,575 participants with disabilities.

Preservation of historical cultural heritage in Medan by refurbishing mosques and the king's tomb, one of the Deli Sultanate heritage. This was a manifestation of Bank concern for Medan Grand Mosque and the Deli King Tomb, as a historical heritage site of the Malay Sultanate.

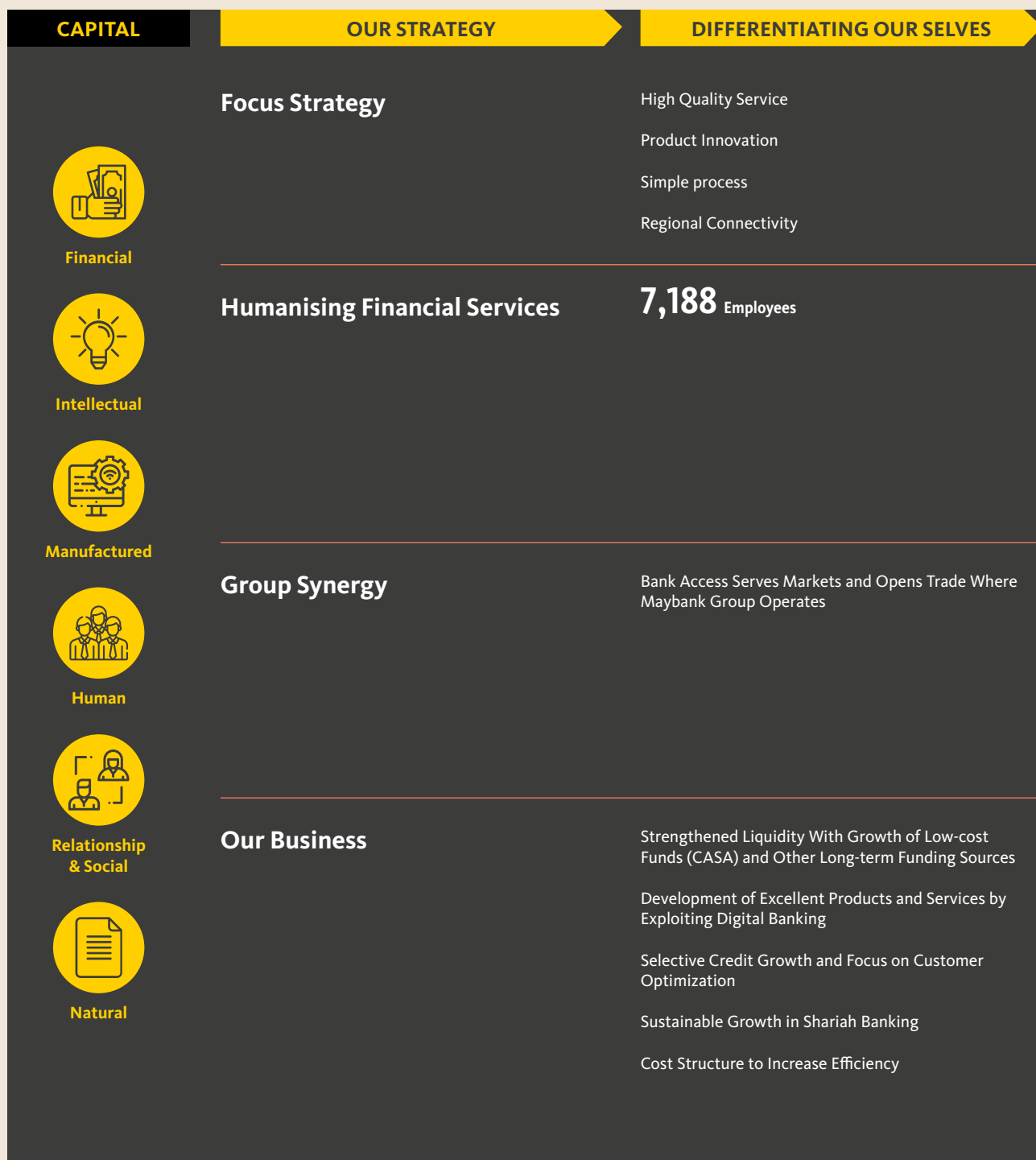


Environment

Since 2016, the Maybank Indonesia CSR implementation has collaborated in the areas of environmental preservation and the establishment of green cooperatives in collaboration with SESAMI and Menanah Wana Lestari Cooperative (KWLM), growing to more than 1,000 members. This cooperation has generated measurable outcomes with the revolving funds of Rp258.7 million that we have invested.

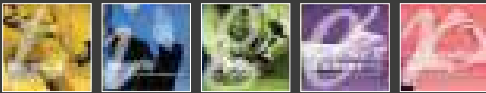
The Bank has identified that at least 35% of the Bank's loan portfolio has met Environmental Social Governance (ESG) criteria.

How We Create Value: Our Business Model



GOVERNING OURSELVES

The Indonesia Regional Transformation (IRT) Agenda encourages penetration of each regional office based on its business potential: Strengthening the role of Regional Directors so as to accelerate growth of each region according to its business potential and to increase regional productivity.



TEAMWORK
INTEGRITY
GROWTH
EXCELLENCE & EFFICIENCY
RELATIONSHIP BUILDING

Synergy with major shareholder (Maybank Group), who can open Bank access to markets and trade between Indonesia and Malaysia and the global regions where Maybank operates. This opportunity opens opportunities for the Bank to directly participate in becoming a regional bank and delivering efficient banking services to Bank customers.

Build up effective risk culture in the Bank's organization and ensure that it is inherent at every level of the organization.

Maybank Indonesia has instigated an internal control system across its operations, including separation of duties, dual control, reconciliation and standard work procedures and implementation guidelines.

MEASURING OURSELVES



KPI



GCG

Assessment



Share Price



Scorecards

STAKEHOLDERS



Customers



Investors



Employees



Regulators

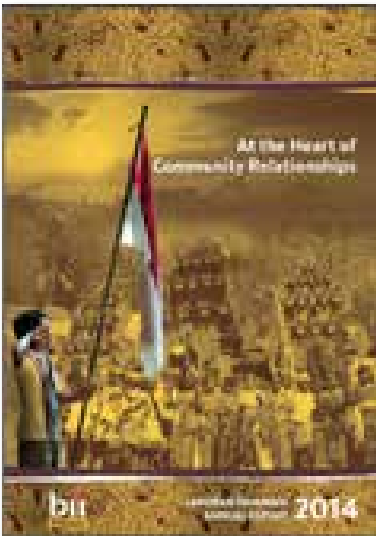


Communities



Environment

▶ Theme Journey for The Past 5 Years



2014

AT THE HEART OF COMMUNITY RELATIONSHIPS

We are at all times ready to provide banking services to help our customers progress and develop their personal and business relationships.



2015

JOURNEY TO THE NEXT LEVEL

The change of name from PT Bank Internasional Indonesia Tbk (BII) to PT Bank Maybank Indonesia Tbk (Maybank Indonesia) in 2015 has become a turning point for Maybank Indonesia to begin the journey to the next level. The spirit of "Journey to the Next Level" will drive Maybank Indonesia to be a trustworthy financial service provider for the community and also usher the Bank into the regional level.



2016

DEDICATED TO GROW WITH THE NATION

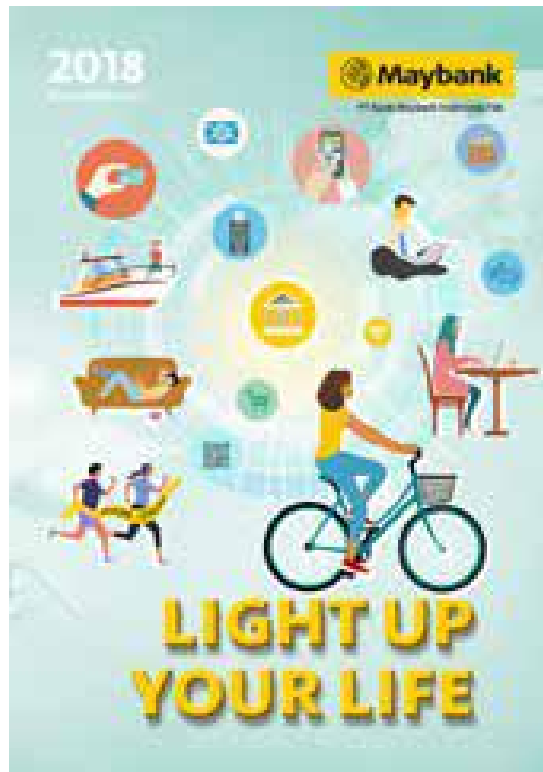
The infrastructure sector has become one of the government work program priorities to accelerate the economic growth, as such Maybank Indonesia will tap this opportunity through intermediation of prudent financing disbursement to this sector. We have also embraced synergies with the Maybank Group business entities to meet the needs of our customers. Subsequently, inclusive development is strengthened accompanied by community empowerment efforts to bring this nation forward. With such strategy, our business continues to grow whilst the industry recorded flat growth.



2017

SPIRIT OF INNOVATION TO GROW TOGETHER

Spirit of innovation to grow together is an integral part in our commitment to provide banking products and services tailored to the needs of people, to re-engineer processes in order to create more effective and efficient work processes, and to provide creative solutions within well-managed cost efficiencies. Such efforts have proven to be fruitful as reflected in a Maybank Indonesia performance that continues to grow.



2018

LIGHT UP YOUR LIFE

We enthusiastically embrace current changes as they are opportunities within the challenging environment. We shall focus on creativity and innovation by optimizing our capability and expertise to provide solutions to customers' needs while at the same time, offering the best customer experience.

It is time for us to move forward and realign our network, infrastructure, and strategic initiatives, ensuring that our fundamentals are strengthened to grow sustainably, while providing optimum benefit for our customers as to light up their lives.

The content structure of the Maybank Indonesia Annual Report is still referred to the Annual Report writing guidelines and regulations that prevail in Indonesia.

Referring to the Integrated Report framework recently issued by International Integrated Reporting Council (IIRC), which suggests that an annual report shall refer to 6 (six) capitals namely Financial, Manufactured, Intellectual, Human, Relationship & Social and Natural, then principally, Maybank Indonesia's Annual Report has covered discussion on the referred six capitals.

Below is Maybank Indonesia Annual Report's content when viewed under the 6-capital scheme suggested by IIRC for an annual report writing.

Annual Report Maybank Indonesia	Integrated Report Capitals
Main Highlights	Summary of 6 capital
Management Report	Summary of 6 capital
Company Profile	Manufactured, Intellectual & Relationship
Management Discussion and Analysis	Financial, Intellectual & Manufactured
Functional Review	Manufactured, Human & Intellectual
Corporate Governance Report	Relationship & Social
Corporate Social Responsibility	Relationship & Social
Consolidated Financial Statements	Financial

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Main Hi

SUMMARY OF 6 CAPITAL

Based on Integrated Reporting Framework by
The International Integrated Reporting Council (IIRC)

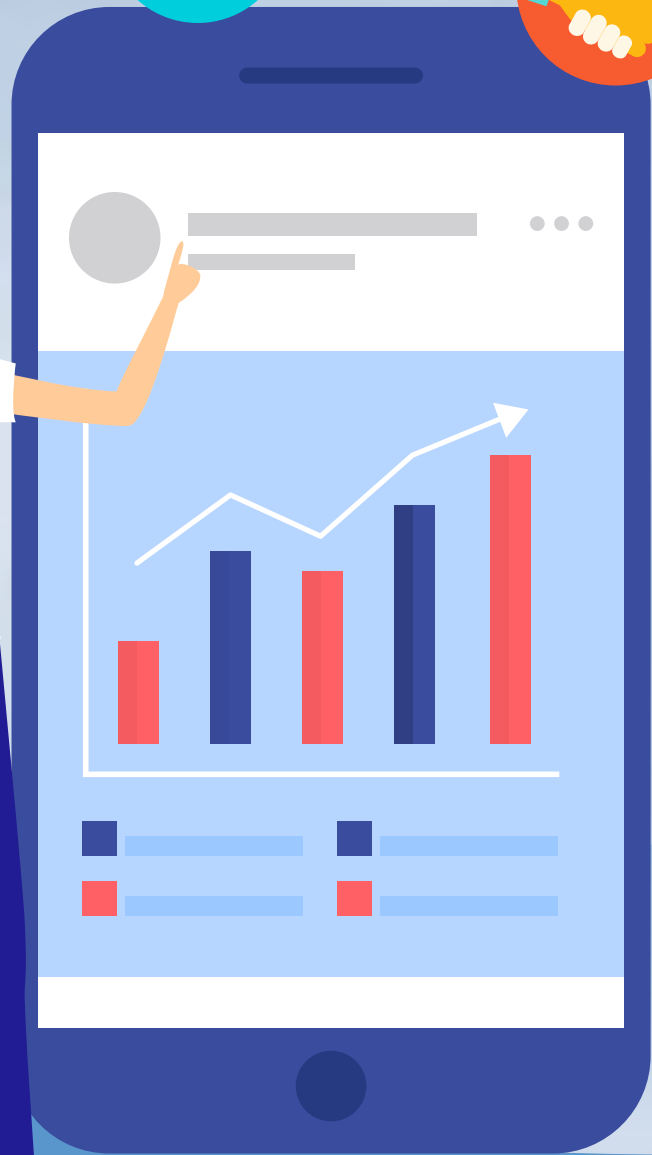


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ghlights



Achievement Highlights

Net Interest Income (NII)

Rp8.1 trillion

growing 5.2% from Rp7.7 trillion a year earlier

Fee-based Income

Rp2.3 trillion

contributed by retail administration, loans administration and loan recovery income

Net Interest Margin (NIM)

5.24%

growing from 5.17% a year earlier due to disciplined pricing strategy

Customer Deposits

Rp116.8 trillion

with low cost fund (CASA) composition of Rp44.5 trillion or 38.09%

Profit After Tax and Minority Interests

Rp2.2 trillion

on the back of higher Net interest Income and improvement in asset quality

Capital Adequacy Ratio (CAR)

19.04%

grew strong from 17.53% a year earlier



#01



Maybank Indonesia concluded the financial year 2018 with record profits despite a challenging market

Better asset quality, a solid growth in shariah business, combined with improvement in subsidiaries as well as sustained strategic cost management



Non Performing Loans (NPL)

2.59%

improved from 2.81% a year earlier

Liquidity Coverage Ratio (LCR)

118.58%

Loan Composition by Business Segment



▶ Business Segment Highlight

Global Banking Portfolio

Rp31.0 trillion

Global Banking Loans grew 2.9% to Rp31.0 trillion with focus on Large Local Corporates and State Owned Enterprises

CFS Non-Retail Portfolio

Rp58.3 trillion

CFS Non-Retail Loans grew strong by 10.9% to Rp58,3 trillion contributed by growth in Business Banking and RSME

CFS Retail Portfolio

Rp44.0 trillion

CFS Retail Loans grew by 3.1% to Rp44.0 trillion contributed by growth in Auto Loans and Credit Cards

Shariah Business Unit Financing

Rp23.7 trillion

Shariah Financing grew 14.6% to Rp23.7 trillion on the back of Shariah First strategy implementation



#02

MyArafah Savings Account

Lighten your steps to Baitullah

Tabungan MySaveR
MySaveR, open a savings account and get free health insurance

- No medical examination necessary
- Can be given to family as gift

Savings Account 100% ++
24/7 protection
Premium Fee Rp0

Maybank2u

Serving more than 300 thousand customers with average of 2.5 million of transactions per month

1 User ID for Internet & Mobile Banking

Access to all account portfolio, including Investment & Insurance

Online Time Deposits with special interest rate

Routine fund transfer to all banks

Pay More than 200 Routine Bills, Phone Credit Top Up & Data Package

Maybank White Card My Travel Gear

8 advantages in every trip

1. Competitive foreign exchange rates guaranteed
2. Loyalty Program
3. 0% Installment Program
4. Welcome Bonus
5. Travel Accident Insurance
6. Travel Inconvenience Insurance
7. Free Monthly Fee - For Life
8. Attractive offering from various merchants

Global Banking Services & Financing

Credit Syndication –
Shariah Financing
shariah-based Hedging
Investment Credit

Maybank SMS+ Banking

Serving more than 600 thousand customers with an average of 500 thousand transactions per month

Can be used with all kinds of cellphones and all operators

Choices of access using SMS, USSD (*141#) and Cellphone Application

Account balance, fund transfer to all banks, bills payment and phone top-ups with all operators

Cardless withdrawal at ATMs

▶ Digital Initiatives

Digital Banking Transactions

21%

Customer Transaction via Internet and Mobile Banking

Digital Banking Services

12%

Digital Banking Services contributed to increase in fee-based income

We understand that a new financial ecosystem is being created. The Bank is going to be a data driven organization as customer expectations are changing at a radical pace. Supported by data analytics, the Bank provides financial products and solutions based on information and better suited every customer needs and expectation.

The Bank design its mobile banking apps and online banking with robust security as a fundamental requirement as well as future proofing to make it more customer centric.

Throughout 2018, we have developed e-Wallet top-up facility such as Go-Pay & OVO through Maybank2u and SMS+ Banking services.



#03



In 2018, Maybank Indonesia undertook a number of initiatives in developing its internet and mobile banking services to provide convenience for customers in undertaking daily banking transactions via Smartphone and the Internet. Digital Banking has become a Maybank Indonesia main focus in providing services to customers, where a majority of banking transactions are now undertaken through digital banking.

Our **Digital Banking** Services

Maybank2u

Internet and Mobile Banking services can be accessed through browsers in PC and Smartphone applications

SMS+ Banking

SMS and USSD-based mobile banking services (menu *141*3#) can be accessed via all types of mobile phones

ATM (Automated Teller Machine)

CDM (Cash Deposit Machines)

Phone Banking

Banking services for transactions via telephone via IVR (*Interactive Voice Response*)

Financial Highlights

in million Rupiah

	2018	2017	2016	2015	2014
Consolidated Statement of Financial Positions					
Total Assets	177,532,858	173,253,491	166,678,902	157,619,013	143,365,211
Loans ¹⁾	133,349,480	125,435,853	115,735,906	112,528,763	106,301,567
Loans - net ¹⁾	131,071,704	123,298,102	113,735,765	110,489,907	104,903,697
Financial Investments					
Marketable Securities	13,506,555	14,679,559	12,324,975	6,087,743	7,527,443
Government Recapitalisation Bonds	2,926,842	3,568,903	3,557,817	3,579,368	3,580,884
Investment in Shares	167,787	8,283	4,552	4,552	4,552
Allowance for Impairment Losses	(61,200)	(52,797)	(198,100)	(204,789)	(239,775)
Total Financial Investments - net	16,539,984	18,203,948	15,689,244	9,466,874	10,873,104
Earning Assets - net	159,087,921	155,291,504	142,382,712	139,320,620	125,721,642
Deposits from Customers	116,812,388	121,291,560	118,931,951	115,486,436	101,863,992
Deposits from Other Banks	4,217,922	3,861,373	2,790,608	2,898,462	2,949,291
Borrowings	10,558,656	5,054,291	2,350,380	4,275,496	3,984,540
Total Liabilities	152,442,167	152,478,451	147,406,296	141,875,745	128,870,064
Total Equity	25,090,691	20,775,040	19,272,606	15,743,268	14,495,147
Average Consolidated Statement of Financial Positions					
Total Assets	175,393,175	169,966,197	162,148,958	150,492,112	141,983,037
Loans ¹⁾	129,392,667	120,585,880	114,132,335	109,415,165	104,165,591
Loans - net ¹⁾	127,184,903	118,516,934	112,112,836	107,696,802	102,940,521
Financial Investments					
Marketable Securities	14,093,057	13,502,267	9,206,359	6,807,593	8,571,698
Government Recapitalisation Bonds	3,247,873	3,563,360	3,568,593	3,580,126	3,588,858
Investment in Shares	88,035	6,418	4,552	4,552	4,552
Allowance for Impairment Losses	(56,999)	(125,449)	(201,445)	(222,282)	(237,012)
Total Financial Investments - net	17,371,966	16,946,596	12,578,059	10,169,989	11,928,096
Earning Assets - net	157,189,713	148,837,108	140,851,666	132,521,131	124,828,673
Deposits from Customers	119,051,974	120,111,756	117,209,194	108,675,214	104,551,775
Deposits from Other Banks	4,039,648	3,325,991	2,844,535	2,923,877	2,002,400
Borrowings	7,806,474	3,702,336	3,312,938	4,130,018	3,286,280
Total Liabilities	152,460,309	149,942,374	144,641,021	135,372,905	128,620,040
Total Equity	22,932,866	20,023,823	17,507,937	15,119,208	13,362,998

Notes:¹⁾ Including Consumer Financing Receivables

in million Rupiah

	2018	2017	2016	2015	2014
Consolidated Statements of Income					
Net Interest Income and Shariah	8,099,878	7,702,150	7,430,303	6,488,238	5,931,696
Other Operating Income	2,266,716	2,729,339	2,655,978	2,613,939	1,816,690
Provision for Impairment Losses on Financial Instruments and Provision for Possible Losses on Non-Earning Assets	(1,310,729)	(2,134,133)	(1,979,659)	(2,296,172)	(1,789,453)
Other Operating Expenses	(7,333,658)	(7,927,268)	(7,497,022)	(7,644,460)	(6,770,790)
Operating Income - net	3,032,936	2,504,221	2,589,259	1,457,717	977,596
Non-Operating Income/(Expenses) - net	2,641	15,469	24,524	87,306	(4,678)
Income Before Tax Expense	3,035,577	2,519,690	2,613,783	1,545,023	972,918
Tax Expense - net	(773,332)	(658,845)	(646,507)	(401,461)	(250,777)
Income for the Year	2,262,245	1,860,845	1,967,276	1,143,562	722,141
Income for the Year Attributable to:					
Equity Holders of the Parent Company	2,194,576	1,804,031	1,948,312	1,139,070	708,008
Non-Controlling Interest	67,669	56,814	18,964	4,492	14,133
Total Comprehensive Income for the Year	2,701,100	1,892,096	3,529,338	1,204,995	775,333
Total Comprehensive Income for the Year Attributable to:					
Equity Holders of the Parent Company	2,622,472	1,837,215	3,510,561	1,196,417	761,316
Non-Controlling Interest	78,628	54,881	18,777	8,578	14,017
Basic Earnings per Share	30.44	26.63	28.76	16.81	11.59
Shares Data:					
The Amount of Shares Issued and Paid-Up (in thousands)	76,215,196	67,746,841	67,746,841	67,746,841	67,746,841

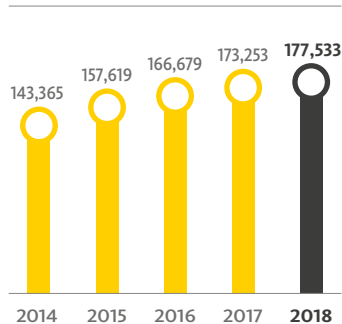
Financial Highlights

	2018	2017	2016	2015	2014
Financial Ratios					
Capital					
Capital Adequacy Ratio (Total Ratio)	19.04%	17.53%	16.77%	15.17%	15.76%
Fixed Assets to Capital	18.62%	19.57%	17.93%	14.57%	13.53%
Asset Quality					
Non Performing Earnings Assets to Earnings Assets	2.11%	2.23%	2.82%	3.00%	2.14%
Non Performing Loan (NPL) ¹⁾	2.59%	2.81%	3.42%	3.67%	2.23%
Non Performing Loan - net (NPL - net) ¹⁾	1.50%	1.72%	2.28%	2.42%	1.48%
Allowance for Impairment Losses on Financial Assets to Earning Assets	1.47%	1.42%	1.58%	1.60%	1.32%
Fulfillment of Required Allowance for Possible Losses	78.59%	74.16%	60.61%	55.02%	68.94%
Profitability					
Return on Assets (ROA)	1.74%	1.48%	1.60%	1.01%	0.68%
Return on Equity (ROE)	10.21%	9.91%	11.85%	8.47%	6.10%
Net Interest Margin (NIM)	5.24%	5.17%	5.18%	4.84%	4.76%
Operating Expenses to Operating Revenues (BOPO)	83.47%	85.97%	86.02%	90.77%	92.94%
Cost-to-Income Ratio (CIR)	58.10%	55.53%	54.70%	58.76%	64.29%
Net Interbank Taking to Tier I Capital	-3.30%	0.44%	-4.43%	-81.02%	-19.88%
Liabilities to Total Equity	6.08	7.34	7.65	9.01	8.89
Liabilities to Total Assets	0.86	0.88	0.88	0.90	0.90
Liquidity					
Loans to Deposits (LDR) ²⁾	96.46%	88.12%	88.92%	86.14%	92.67%
Compliance					
Percentage of Legal Lending Limit (LLL) Violation	0.00%	0.00%	0.00%	0.00%	0.00%
Minimum Statutory Reserves (GWM) Rupiah					
Primary ²⁾	6.57%	6.66%	7.06%	8.11%	8.17%
Secondary ²⁾	-	8.49%	6.70%	10.25%	7.78%
Macroprudential Liquidity Buffer (PLM) ²⁾	10.29%	-	-	-	-
Minimum Statutory Reserves (GWM) Foreign Currency ²⁾	8.35%	8.37%	8.40%	8.33%	8.14%
Net Open Position (NOP) ²⁾	5.02%	4.53%	5.63%	4.69%	0.88%

Notes:¹⁾ Including consumer financing receivables²⁾ Bank only

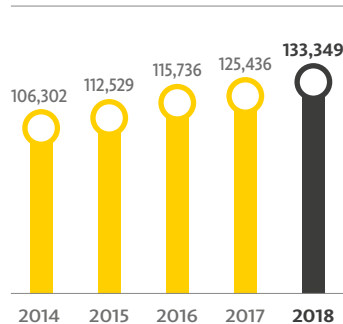
Total Assets

(in billion Rupiah)



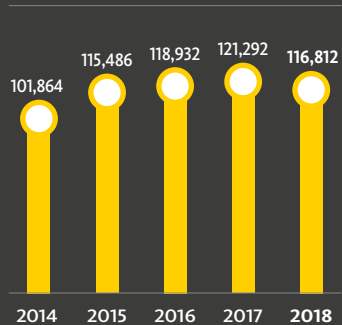
Loans

(in billion Rupiah)



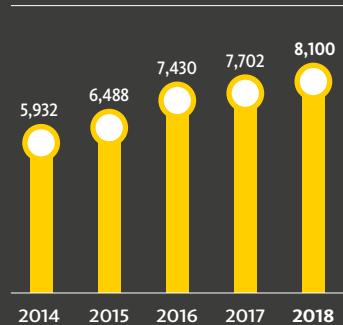
Deposits from Customers

(in billion Rupiah)



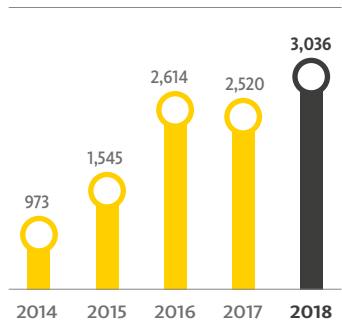
Interest and Shariah Income - Net (NII)

(in billion Rupiah)



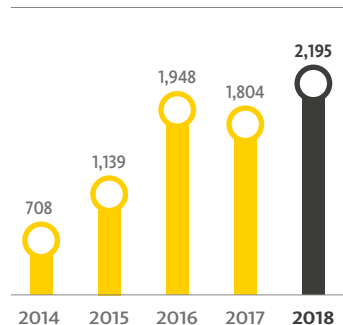
Profit Before Tax

(in billion Rupiah)



Profit After Tax and Non-Controlling Interest (PATAMI)

(in billion Rupiah)



Share Highlights

Share Price Information

Quarterly Price, Volume of Transactions, Number of Outstanding Shares and Market Capitalisation 2017-2018

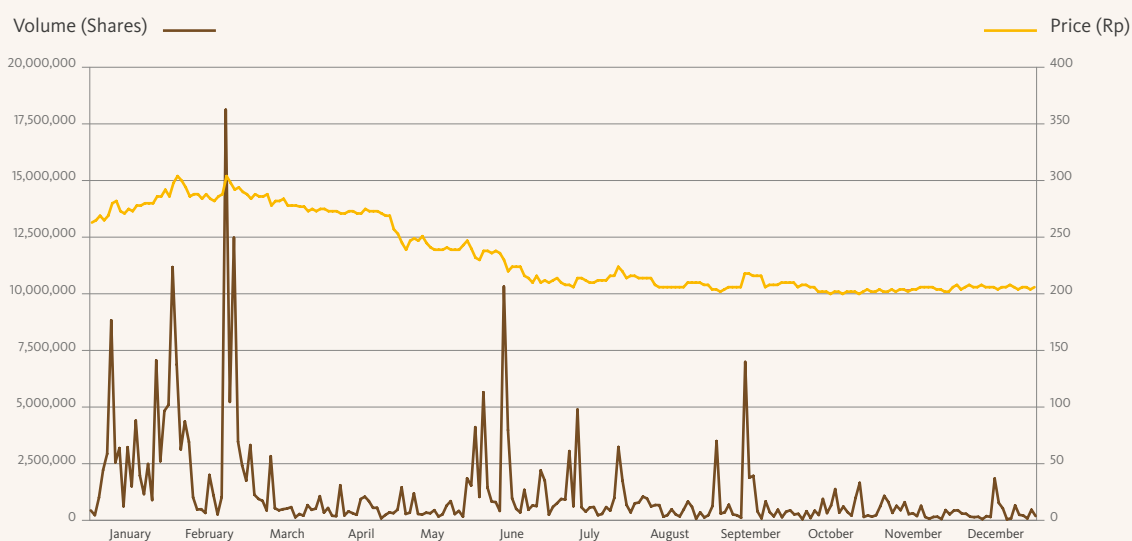
Quarter	Share Price (in Rupiah)			Volume of Transactions	Number of Outstanding Shares	Market Cap (in Rupiah)
	Highest	Lowest	Closing			
2018						
Quarter I	314	261	273	153,325,365	67,746,840,730	18,462,843,805,599
Quarter II	277	210	214	50,204,670	76,215,195,821	16,310,051,905,694
Quarter III	226	200	210	55,050,500	76,215,195,821	16,005,191,122,410
Quarter IV	214	200	206	23,630,900	76,215,195,821	15,700,330,339,126
2017						
Quarter I	400	334	338	471,659,500	67,746,840,730	22,898,432,166,740
Quarter II	348	310	310	70,857,400	67,746,840,730	21,001,520,626,300
Quarter III	328	294	296	56,247,100	67,746,840,730	20,053,064,856,080
Quarter IV	330	256	264	100,125,600	67,746,840,730	17,885,165,952,720

Share Performance Highlights 2017-2018

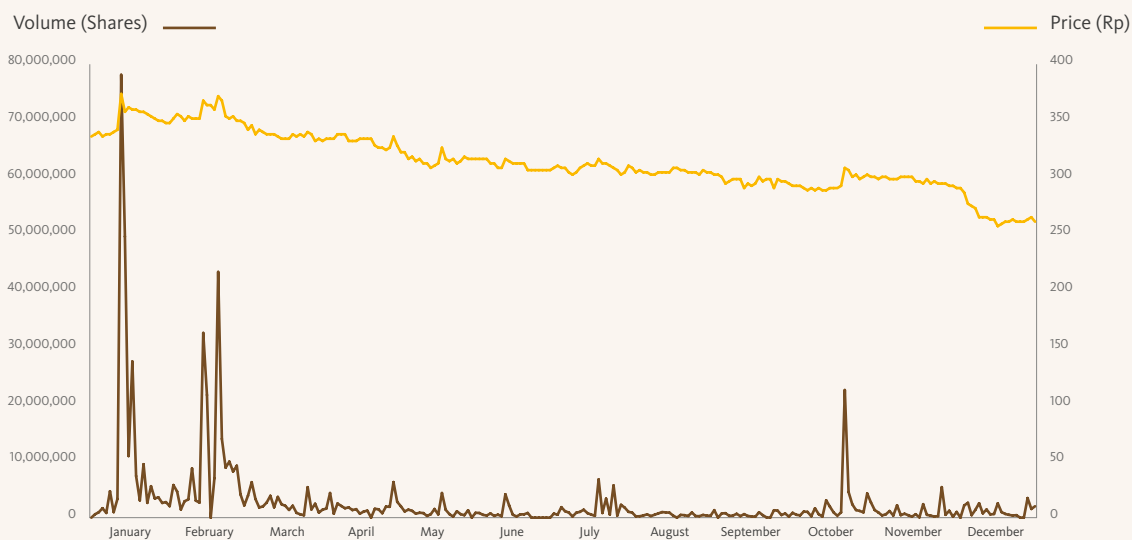
Information	2018	2017
Highest Price (in Rupiah)	314	400
Lowest Price (in Rupiah)	200	256
Closing Price (in Rupiah)	206	264
Market Capitalisation (in billion Rupiah)	15,700	17,885
Net Earnings per Share (in Rupiah)	30	27
Book Value per Share (in Rupiah)	329	307
P/E (x)	6.77	9.91
P/BV (x)	0.63	0.86

Share Performance

2018



2017



▶ Corporate Actions

During 2018 and 2017, the Bank made no corporate actions of stock split, reverse stock, stock dividends, bonus shares or changes in par value.

However, the Bank performed another corporate action in 2018, as part of its effort to strengthen the Bank's long-term funding structure and support its business growth, through the issuance of Phase II and III Senior Bonds amounting to Rp645.5 billion and Rp.397 billion, respectively, in which the issuance of both bonds

were performed through the mechanism of the Sustainable Public Offering (PUB).

The Bank also realized Rights Issue VIII by issuing 8,468,355,091 shares of Series D at an exercise price of Rp236 per share and successfully raised funds amounting to Rp1,998,531,801,476 (gross). The realization of Rights Issue VIII increased the total outstanding shares of Maybank Indonesia to 76,215,195,821 shares.

▶ Suspension and/or Delisting

In 2018 and 2017, there was no suspension and/or delisting of Maybank Indonesia shares at the Stock Exchange.

▶ Operational Highlights

(in billion Rp)

Product	2018	2017	2016*	2015	2014
Deposits					
Current Account	24,593	23,715	20,439	16,157	16,344
Savings	19,895	24,820	25,604	25,600	23,455
Time Deposit	72,324	72,757	72,889	73,729	62,065
Total	116,812	121,292	118,932	115,486	101,864
Loans - per segment					
Global Banking	31,032	30,160	25,749	21,451	24,030
Community Financial Services (CFS)					
• CFS Non-Retail	58,286	52,579	51,538	45,892	40,805
• CFS Retail	44,032	42,697	44,500	45,186	41,466
Total	133,349	125,436	121,787	112,529	106,302

*) For comparison purposes, the 2016 figures have been reclassified by recalculating WOM in the Bank's loan balance

Bonds Highlights

Names of Bonds	Nominal Amount (in million Rupiah)	Interest Rate/ Profit Sharing	Tenor (year)	Rating	Issuance Date	Listing Date	Maturity Dates	Status of Settlement
Shelf Registered Bonds II Bank Maybank Indonesia Tranche III Year 2018								
- Series A	235,000	7.80%	370 days	idAAA (Pefindo)	26 October 2018	29 October 2018	6 November 2019	Outstanding
- Series B	69,000	8.60%	3	idAAA (Pefindo)	26 October 2018	29 October 2018	26 October 2021	Outstanding
- Series C	75,000	8.80%	5	idAAA (Pefindo)	26 October 2018	29 October 2018	26 October 2023	Outstanding
Shelf Registered Bonds II Bank Maybank Indonesia Tranche II Year 2018	645,500	7.15%	5	idAAA (Pefindo)	15 March 2018	16 March 2018	15 March 2023	Outstanding
Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2017:								
- Series A	435,000	8.00%	5	idAAA (Pefindo)	11 July 2017	12 July 2017	11 July 2022	Outstanding
- Series B	300,000	8.50%	7	idAAA (Pefindo)	11 July 2017	12 July 2017	11 July 2024	Outstanding
- Series C	100,000	8.65%	10	idAAA (Pefindo)	11 July 2017	12 July 2017	11 July 2027	Outstanding
Shelf Registered Sukuk Mudharabah II Bank Maybank Indonesia Tranche I Year 2017	266,000	7.85% (Indicative)	3	idAAA(sy) (Pefindo)	11 July 2017	12 July 2017	11 July 2020	Outstanding
Shelf Registered Sukuk Mudharabah I Bank Maybank Indonesia Tranche II Year 2016	700,000	8.25% (Indicative)	3	idAAA(sy) (Pefindo) & AAA(idn) (Fitch)	10 June 2016	13 June 2016	10 June 2019	Outstanding
Shelf Registered Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016	800,000	9.625%	7	idAA (Pefindo) & AA(idn) (Fitch)	10 June 2016	13 June 2016	10 June 2023	Outstanding
Shelf Registered Sukuk Mudharabah I Bank BII Tranche I Year 2014	300,000	9.35% (Indicative)	3	idAAA(sy) (Pefindo) & AAA(idn) (Fitch)	8 July 2014	10 July 2014	8 July 2017	Paid
Shelf Registered Subordinated Bonds II Bank BII Tranche I Year 2014	1,500,000	11.35%	7	idAA (Pefindo) & AA(idn) (Fitch)	8 July 2014	10 July 2014	8 July 2021	Outstanding
Shelf Registered Bonds I Bank BII Tranche II Year 2012:								
- Series A	980,000	7.60%	3	idAAA (Pefindo) & AAA(idn) (Fitch)	31 October 2012	1 November 2012	31 October 2015	Paid
- Series B	1,020,000	8.00%	5	idAAA (Pefindo) & AAA(idn) (Fitch)	31 October 2012	1 November 2012	31 October 2017	Paid
Shelf Registered Subordinated Bonds I Bank BII Tranche II Year 2012	1,000,000	9.25%	7	idAA+ (Pefindo) dan AA(idn) (Fitch)	31 October 2012	1 November 2012	31 October 2019	Outstanding
Shelf Registered Bonds I Bank BII Tranche I Year 2011:								
- Series A	440,000	7.75%	3	idAAA (Pefindo) & AAA(idn) (Fitch)	6 December 2011	7 December 2011	6 December 2014	Paid
- Series B	1,560,000	8.75%	5	idAAA (Pefindo) & AAA(idn) (Fitch)	6 December 2011	7 December 2011	6 December 2016	Paid
Subordinated Bonds I Bank BII Tranche I Year 2011	500,000	10.00%	7	idAA+ (Pefindo) & AA(idn) (Fitch)	6 December 2011	7 December 2011	6 December 2018	Paid
Subordinated Bonds I Bank BII Year 2011	1,500,000	10.75%	7	idAA+ (Pefindo) & AA(idn) (Fitch)	19 May 2011	20 May 2011	19 May 2018	Paid

▶ Event Highlights

18-19 ▶ January



SuperKidz Banker

Maybank Indonesia held SuperKidz Banker program which is aimed for elementary school children. The event aimed to provide an overview of banking ecosystem and educate children through SuperKidz saving products.

21 ▶ February



Malaysia Indonesia Bilateral Trade Forum Discussion

After being nominated as one of the Appointed Cross Currency Dealer (ACCD) by Bank Indonesia and Bank Malaysia, Maybank Indonesia held a discussion forum “Malaysia-Indonesia Bilateral Trade through Local Currency Settlement”.

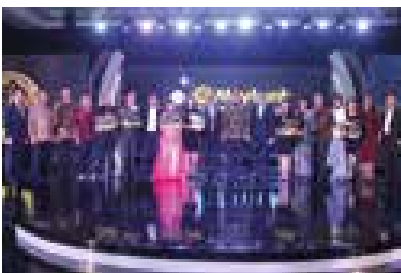
26 ▶ February



Grand Launching RISE (Reach Independence & Sustainable Entrepreneurship) Program

Held in Yogyakarta, Maybank Foundation and Maybank Indonesia launched an economic empowerment program for the disabled named Reach Independence and Sustainable Entrepreneurship (RISE).

25-26 ▶ January



Maybank Indonesia Sales Service Summit & Awards Nights 2018

Held in Bandung, this event served as an appreciation for outstanding employees. This event served also as a place for discussion and announcement of last year's achievement as well as work plan for year 2018

22 ▶ February



Grand Prize Co-Branding Maybank Finance Program

The Co-Branding Savings program handed over Grand Prize of 2 cars for Maybank Finance customers. Through this co-branding program, Maybank Finance customers are able to obtain equal benefits and can also enjoy the features available at Maybank Indonesia.

19 ▶ March



Maybank Partners with Education Technology Indonesia (IndonesiaX)

Maybank Indonesia through its Shariah Business Unit has entered into a strategic partnership in online learning with PT Education Technology Indonesia (IndonesiaX) to continue building shariah finance in Indonesia.

28 ▶ March



Maybank Indonesia Supported High-Impact Entrepreneurship Ecosystem

Maybank Indonesia participated as strategic partner of Endeavor Indonesia to hold Scale-Up Asia 2018 event which is aimed to develop entrepreneurship ecosystem and creative economy growth in Indonesia.

29 ▶ March



Maybank Debit Card with GPN Logo Launch

Maybank Indonesia launched its ATM/debit card with National Payment Gateway (GPN) logo to support Bank Indonesia in realising safe, smooth, efficient and reliable national payment system.

24 ▶ April



Strategic Partnership “Umrah Solution”

Maybank Indonesia through the Shariah Business Unit (UUS) signed a strategic partnership with the Association of Indonesian Hajj Umrah and Inbound Organiser (Asphurindo) to provide shariah hedging facility for hajj and umrah travel agents.

29 ▶ March



Maybank Indonesia Strategic Partnership Agreement with Bekraf

Maybank Indonesia signed a strategic partnership agreement with Indonesian Agency for Creative Economy (Bekraf) which aims to improve banking access and the creative economy ecosystem in Indonesia.

6 ▶ April



Maybank Indonesia Annual and Extraordinary General Meeting of Shareholders

Maybank Indonesia held AGM, among which approved dividend distribution of Rp360.8 billion. Meanwhile the EGM approved capital injection through rights issue mechanism.

13 ▶ May



Maybank Indonesia 59th Anniversary

Bringing up the spirit of Maybank JUARA (Honest, Excellence, Adaptive, Responsive and Accountability), Maybank Indonesia organised Fun Walk, Fun Run, Fun Bike to celebrate the 59th anniversary of Maybank Indonesia in Jakarta.

► **Event Highlights**

31 ► May



Welfare Fund Management Agreement with LAZISWAF Institutions

Maybank Indonesia held a signing agreement with 5 Amil Zakat, Infaq, Sedekah and Waqf Institutions (LAZISWAF) in order to distribute charitable funds that can be used in community empowerment.

1 ► August



Launch of Hajj and Umrah Savings Program

launched the MyArafah savings program which is aimed for customers who will carry out the Hajj or Umrah with an open or monthly deposit scheme in Rupiah or USD denomination.

9 ► September



Maybank Bali Marathon 2018

Carrying the theme "Run for Fun, Race for Place" Maybank Indonesia once again successfully held the international standard competition Maybank Marathon 2018 in Gianyar and Klungkung Bali with registration of more than 10,000 participants from 46 countries.

31 ► July



Signing Agreement of Toll Road Loan Syndication

Maybank Indonesia along with 5 other banks and shariah financial institutions signed an agreement on Jakarta-Cikampek II elevated toll road construction loan syndication facility owned by PT Jasamarga Jalan Layang Cikampek (JJC), which is a subsidiary of PT Jasa Marga (Persero) Tbk.

8 ► August



Launch of MySaver Savings Program

Maybank Indonesia in collaboration with PT Allianz Life Indonesia launched a savings with health insurance benefits and protected savings named MySaveR which was an innovative breakthrough for the Bank's customers.

22 ► September



Global Corporate Responsibility Day

Carrying the message Cares of Tolerance in Diversity, Maybank Indonesia held the Global Corporate Responsibility (CR) Day, a day presented by Maybank employees to help communities around the Bank's operations area through various social initiatives.

11 ▶ October



Shariah Cross-Currency Hedging Agreement with PT Sarana Multi Infrastruktur (Persero)

Maybank Indonesia signed the inauguration of Shariah-based Foreign Currency Hedging facility with PT SMI in IMF-World Bank Group Annual Meeting in Nusa Dua, Bali.

18 ▶ October



Maybank Indonesia Extraordinary General Meeting of Shareholders (EGM)

Maybank Indonesia held the EGM which approved the appointment of Datuk Lim Hong Tat as Commissioner and Mr Widya Permana and Mr Muhamadian both as Directors of the Company.

11 ▶ November



DISRUPTO 2018

Maybank Indonesia acted as a main sponsor for DISRUPTO, a largest digital event where start-ups, tech companies and established institutions gather and engage for collaboration.

11 ▶ October



Strategic Partnership with PT Angkasa Pura II (Persero)

Maybank Indonesia and Angkasa Pura II expanded its strategic partnership by providing a term loan facility worth Rp3 trillion in order to support national development.

8 ▶ November



Public Expose 2018

Maybank Indonesia presented its financial performance as of September 2018 in the Public Expose 2018 event as an obligation for a company listed in Indonesia Stock Exchange.

19 ▶ December



Re-opening Maybank Indonesia Academy

Maybank Indonesia Academy was inaugurated under a new facade and a more “contemporary” feel. The inauguration procession was led directly by the President Director of Maybank Indonesia, Mr. Taswin Zakaria, accompanied by the Board of Directors and other invitees

Awards and Certification



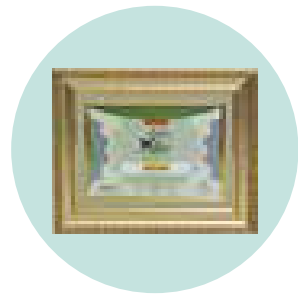
“Platinum Award” in Indonesia Corporate Social Responsibility Award-II-2018 (ICSRA-II-2018) for Financial Service category held by Economic Review Magazine (23 February 2018)



“2nd Runner Up” in Asia Sustainability Reporting Ranking (ASRR) 2018 for financial service category by National Center for Sustainability Reporting (NCSR) (February 2018)



“Gold” Medal in Excellence in Provision of Literacy & Education Award for companies with market capitalisation more than USD1 billion in the 10th Annual Global CSR Summit & Awards 2018 (April 2018)



“Top 5 Customer Choice Shariah Business Unit Banks 2018” in Indonesia Shariah Finance Award 2018 by Warta Ekonomi (30 April 2018)



“Very Good” Predicate for 2017 Financial Performance in Infobank Awards 2018 for BUKU III Bank with assets > Rp100 trillion category (14 August 2018)



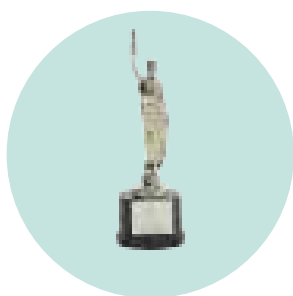
“Investor Best Syariah Awards 2018” for Shariah Business Unit (UUS) category with assets above Rp5 trillion held by Investor Magazine (23 August 2018)



“2nd The Best Indonesia Bank Public Company” in Finance Category and SOE's Bank Company Sector in Indonesia Finance Awards - I 2018 by Economic Review Maganize (19 September 2018)



“The Most Reliable Bank”, “The Best Bank in Productivity”, and “The Most Efficient Bank” awards for Shariah Business Unit (UUS) of Maybank Indonesia in Indonesian Banking Award (IBA) 2018 held by Tempo Media Group and Indonesia Banking School (IBS) (September 2018)



“Best Companies to Work for in Asia” in HR Asia Awards 2018 (May 2018)



“Satisfaction Loyalty Engagement Awards 2018” by Infobank Magazine in cooperation with Marketing Research Indonesia (MRI) (17 May 2018)



“The Best Human Capital Director - Employee Engagement” awarded to Human Capital Director of Maybank Indonesia Irvandi Ferizal in the Indonesia Human Capital Award (IHCA) 2018 (May 2018)



“1st The Best Overall” in Indonesia Enterprise Risk Management Award- II- 2018 (IERMA-II-2018) by Economic Review Magazine (3 August 2018)



“The Most Profitable” and “Golden Trophy” awards for Shariah Business Unit (UUS) category in the 7th Infobank Shariah Awards 2018 held by Infobank Magazine (26 September 2018)



“The Best Micro, SME (UMKM) Supporting Bank” for BUKU 3 and 4 Bank Category in the Bank Indonesia Awards 2018 (27 November 2018)



“Top 50 Big Capitalization Public Listed Company” in The 10th Indonesian Institute for Corporate Directorship (IICD) Corporate Governance Conference and Award (10 December 2018)



“Excellence in Finance Transformation” awarded to CFO of Maybank Indonesia Thilagavathy Nadason in the 7th Annual CFO Innovation Awards (7 December 2018)

▶ Information on the Annual General Meeting of Shareholders (AGMS)

▶ **Friday, 29 March 2019**
Function Room
Sentral Senayan III
Lantai 28th Floor
Jl. Asia Afrika No. 8
Senayan
Gelora Bung Karno
Jakarta 10270

▶ **Agenda of the AGMS** **29 March 2019**

1. Approval of 2018 Annual Report, ratification of Balance Sheet and Profit/Loss determination for financial year that ended on 31 December 2018;
2. Determination of utilization of the Company's net profit for the fiscal year that ended on 31 December 2018;
3. The appointment of public accountant firm that will audit the Company's 2019 financial statement and determination of public accountant firm honorarium and other requirements;
4. Determination of honorarium and/or other benefits for the Company's Board of Commissioners;
5. Delegation of Authority to the Board of Commissioners to determine:
 - Salary and/or other benefits for Board of Directors
 - Salary and/or other benefits for Shariah Supervisory Board.
6. Change of composition of the Company's Board of Commissioners regarding the end of tenure;
7. Distribution of duties and authority among members of the Board of Directors;
8. Report on the use of proceeds from the Company's 3 public offerings during the 2018 financial year as follows:
 - Sustainable public offering of Shelf Reg. Bond II Trance II year 2018;
 - Sustainable public offering of Shelf Reg. Bond II Trance II year 2018;
 - Limited Public Offering VIII (PUT VIII/Rights Issue VIII);
9. Determination of the Company's Recovery Plan to fulfill POJK No.14/POJK/03/2017



What makes us different
only makes us stronger.

At Maybank, we believe that the diverse landscape across ASEAN is its biggest strength.

We know that because we are the only ASEAN financial services group to have dedicated ourselves to building a full on-the-ground operation in all 10 countries.

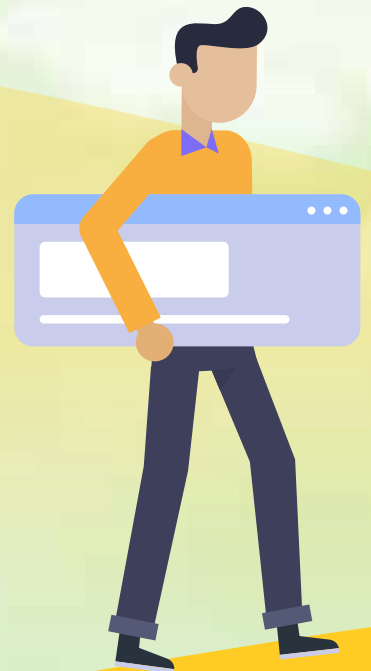
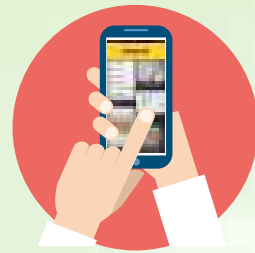
With that comes a unique depth of understanding of ASEAN, as we have witnessed the blossoming of all our nations on this journey of growth together. On this path, we've learnt that strength lies in our diversity and our differences make us uniquely powerful. We've learnt that by always putting people first, we all become partners.



Management

SUMMARY OF 6 CAPITAL

Based on Integrated Reporting Framework by The International Integrated Reporting Council (IIRC)



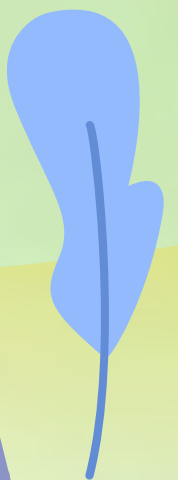
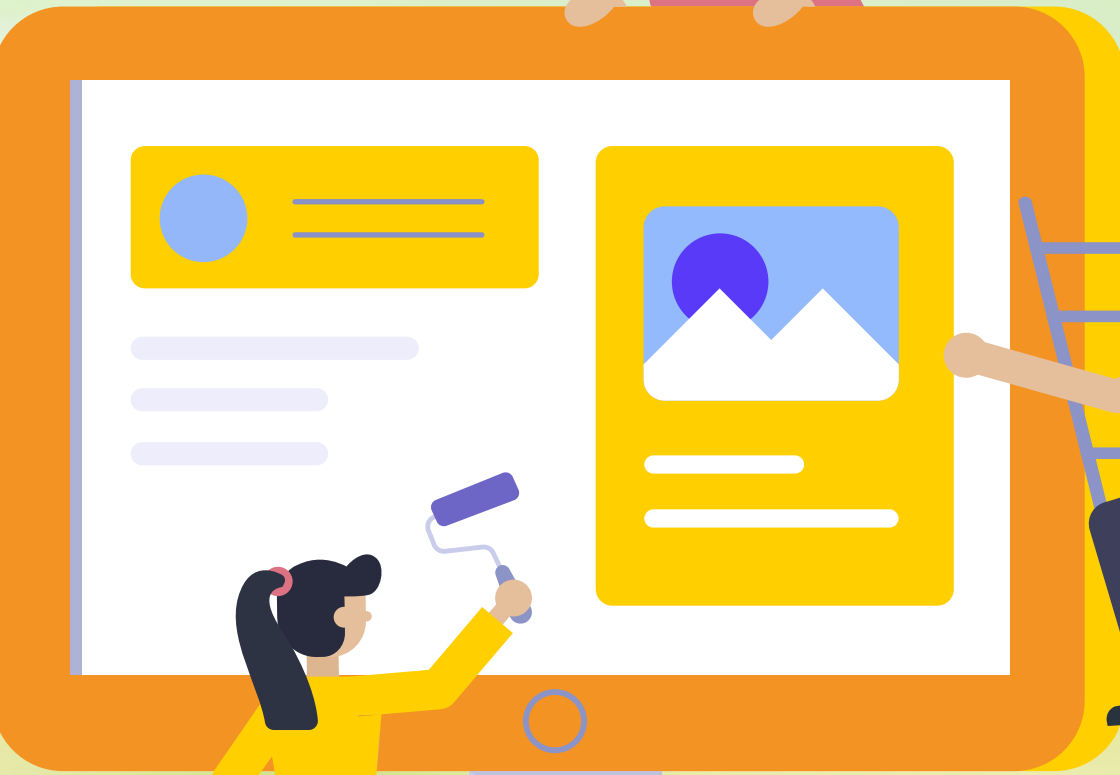
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Report of the Board of Commissioners

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Overall, the Board of Commissioners is of the opinion that the Board of Directors performed very well in 2018, as reflected in the Bank's improved financial performance and in the Key Performance Indicators (KPI), which had been set in the beginning of 2018 and were successfully achieved.

”

Dear Shareholders and Stakeholders,

The Board of Commissioners is pleased to report that Maybank Indonesia was able to deliver significant performance growth and increase the diversification strength of Maybank Group. Domestically, we hope that Maybank Indonesia can continue to actively participate in government and community development programs through various sustainable empowerment programs and implement sustainable financial initiatives within the Environmental, Social and Governance (ESG) framework.

Throughout 2018, the Board of Commissioners performed its duties and responsibilities in accordance with the Articles of Association, and supervised the Board of Directors' execution of the Bank's policies.

The Board of Commissioners is pleased to discuss the management performance of the Board of Directors in 2018, the business prospects as outlined by the Board of Directors, Good Corporate Governance (GCG), the performance evaluation of committees under the Board of Commissioners, the development of the capacity of the Company's Human Capital

(HC), Information Technology (IT), as well as the Bank's implementation of corporate social responsibility (CSR) programs.

Macroeconomic Conditions in 2018

The global macroeconomic conditions in 2018 were characterized by economic uncertainty in the developed countries and a high trade relation risk between countries and geo-politics, which caused the world's low volume of trade. Indonesia's economic growth was heavily affected by the global condition and remained challenging throughout the year. The domestic economic growth was relatively flat supported primarily by domestic consumption.

Indonesia's trade balance, as reported in December 2018, suffered a deficit due to unfavorable economic global conditions. In the latter half of 2018, the exchange rate of the Rupiah was again under pressure. This was exacerbated by an increase in global economic uncertainty and increased demand for seasonal foreign exchange needs. Inflation remained low and stable, and within the 2018 inflation target of $3.5\pm 1\%$, at 3.13%.

Based on Bank Indonesia data, the stability of the financial system was reflected in the banking industry's capital adequacy ratio (CAR), which remained high at 23.0% as at 2018. In addition, the ratio of Non-Performing Loans (NPLs) remained low at 2.37% (gross). The stable financial system supported the continuous improvement in banking intermediation with credit growth in 2018 at 11.8%. Bank Indonesia predicts that the country's 2019 economic growth will remain stable with GDP at 5.0 to 5.4%, supported by strong domestic demand and improved net exports.

Performance Assessment of the Board of Directors

Overall, the Board of Commissioners is of the opinion that the Board of Directors has performed very well in 2018, as reflected in the Bank's improved financial performance and in the Key Performance Indicators (KPI), which had been set in the beginning of 2018 and were successfully achieved.

Maybank Indonesia has delivered net profit after tax and non-controlling interests (PATAMI) to a record Rp2.2 trillion, a significant 21.6% growth from Rp1.8 trillion in 2017. This achievement translated into a Return on Equity of 10.21% in 2018.



Datuk Abdul Farid Bin Alias

President Commissioner

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In 2018, Maybank Indonesia recorded a growth in lending of Rp133.3 trillion, an increase of 6.3% from Rp125.4 trillion in 2017. The Company also managed to reduce the 2018 Non-Performing Loan (NPL) ratio to 2.59% from 2.81% in 2017, reaffirming the success of the Bank's strategy in managing asset quality through selective and responsible growth.

Moreover, Shariah Banking was able to demonstrate sustained growth in performance. Its financing grew by 14.6% to Rp23.7 trillion, contributing 17.8% of the Bank's total loans. In 2018 the Bank's Shariah Business Unit (UUS) continued to be a pioneer and provided Indonesia's first ever Shariah hedging facility to corporate customers.

In terms of funding and liquidity, customer deposits in 2018 decreased by 3.7% from 2017 in line with the Bank's intention to reduce dependence on high cost deposits. The low cost deposit (CASA) ratio on 31 December 2018 stood at 38.09%. In terms of capitalization, the Bank's capital adequacy ratio (CAR) in 2018 stood at 19.04%, an increase from 17.53% in 2017.

The outstanding results for 2018 testify to our commitment towards sustainable business growth, as well as our relentless pursuit in ensuring sound asset quality, improved operational efficiency and better overall productivity.

Supervision of Strategic Policy Implementation

The Board of Commissioners is a key constituent of the Bank's Governance, and whose job is to supervise the Bank's operations in accordance with the Articles of Association and provide advice to the Board of Directors on the implementation of its duties and responsibilities. The Board of Commissioners supervises and provides advice on the implementation of the strategic policies initiated by the Board of Directors through both internal Board of Commissioners meetings and meetings with the Board of Directors.

The Board of Commissioners was involved in the supervision of, among other matters, Bank financial performance evaluation, retail banking transformation for market penetration, digital banking enhancement, prudent credit policies and strategies, as well as risk management and internal control monitoring.

Frequency and Method of Advice Provided to the Board of Directors

In addition to supervising the implementation of strategic policies, the Board of Commissioners also held both internal meetings of the Board of Commissioners and joint meetings with the Board of Directors. Meetings of the Board of Commissioners and meetings with the Board of Directors are held monthly, with the exception of the months of Hari Raya and Christmas celebrations. The frequency of the advice given to the Board of Directors is documented. In 2018, we held 10 joint meetings of the Board of Commissioners and the Board of Directors, 10 Board of Commissioners meetings and 6 special Board of Commissioners meetings.

Views on Company's Business Prospects Prepared by the Board of Directors

The Board of Commissioners is of the opinion that Maybank Indonesia is able to achieve growth in 2019 based on business prospects as prepared by the Board of Directors. The business prospects were based on realistic assumptions that took into account the global and domestic economic outlook. The Board of Commissioners is of the opinion that the business prospects prepared by the Board of Directors will enable the Bank to exploit sustainable growth opportunities in the increasingly complex and competitive banking sector.

In 2019, the Board of Commissioners will provide guidelines in line with the Maybank Group's priorities, focusing on the following:

- New sources of revenue that will increase the Bank's growth, particularly by taking advantage of opportunities and synergies through cross-business collaboration within the Maybank Group.
- Further enhancing employee knowledge and readiness of the latest digital technology, enhancing capabilities in big data analytics and increasing customer use of digital channels.
- Strengthening capital base and implementation of risk management in order to support business growth.
- Continuing to implement cost management measures and increasing productivity in all networks incorporated in the Maybank Group.

Application of Good Corporate Governance

One of the key areas that reinforces the Bank's vision and mission is its commitment to Good Corporate Governance (GCG) in the work culture at all levels of the organization. Maybank Indonesia recognizes 3 (three) aspects in the practice of GCG, including: Governance Structure, Governance Process, and Governance Outcome. Commitment to the implementation of an effective governance structure and governance process can produce governance outcomes that are in accordance with the expectations of the stakeholders.

In 2018, Maybank Indonesia once again performed a self-assessment of the implementation of GCG involving the Board of Commissioners, the Board of Directors, Executive Officers, as well as independent parties and units. The Bank's individual and consolidated self-assessment in December 2018 ranked it as "2," with the classification of "Good."

The Board of Commissioners also supported the initiatives and strategic plans contained within the Maybank 20/20 Sustainability Plan, which was initiated in 2014 to carry out Environmental, Social and Governance (ESG) Sustainable Financial initiatives. Through these initiatives, Maybank Indonesia seeks to fulfill the desires of its stakeholders while taking into account the social impact of all its business actions on the community.

As a result of the Bank's GCG practice, Maybank Indonesia was awarded "Top 50 Big Capitalization Public Listed Company" in the 10th Indonesian Institute for Corporate Directorship (IICD) Corporate Governance Conference and Awards in 2018. Moreover, the Bank was ranked Top 15 out of 100 public companies for the domestic ASEAN Corporate Governance Scorecard (ACGS) assessment and therefore has positioned itself as one of the leading banks in Indonesia.

Composition Diversity of the Board of Commissioners

We believe that diversity within the Bank's management can provide added value to the Bank and enrich its organizational culture. Maybank Indonesia has a diversity policy in relation to the composition of the Board of Commissioners and the Board of Directors, with the goal of improving their performances. While the majority of the members of both Boards have backgrounds in the banking industry, they have various experience and educational backgrounds. At the moment, the Board of Commissioners composition reflects diverse backgrounds with various ethnicities, religions, races and genders.

Whistleblowing System Management and the Role of Board of Commissioners

Throughout 2018, the Board of Commissioners received and acted upon 32 whistleblowing reports. The Board of Commissioners has the role of supervising, evaluating, and following up any violations to prevent the same occurrences in the future. The role of the Board of Commissioners also involves improving any existing weaknesses and strengthening the whistleblowing system.

Human Capital and Information Technology

We believe that Human Capital (HC) plays an important role in the formation of high-performing organizations. To realize the Bank's vision and mission, the Board of Commissioners continues to support the Company's HC management strategies by mobilizing all its resources, and overcoming business challenges through education and training of its employees.

We believe that the Bank's HC development strategies and policies should be focused on supporting the Bank's overall strategy and business units, and in particular achieving high productivity to triumph in business competition, as well as the competency required in the banking digitalization industry 4.0 to increase capability and readiness towards the digital era. Overall, the Bank's HC development strategy as carried out by the Board of

▶ Report of the Board of Commissioners

Directors, starting from recruitment, capacity development and performance management to employee remuneration is one of the key factors in meeting the challenges and requirements of the banking industry.

To develop employee capability within the Volatility, Uncertainty, Complexity & Ambiguity (VUCA) era, the Bank has launched the Future Ready Skills development program in the form of e-learning.

Maybank Indonesia is fully aware of the strategic role of information technology (IT) in achieving the Bank's vision and mission in product development and customer service. Over the years, IT has become an inseparable part of the banking industry. As such, we continue to utilize the latest digital technology when it comes to our business services and networks.

We realize that Maybank Indonesia is currently experiencing strong technological competition in the areas of Digital Payment and e-Commerce caused by the tech industry and the emergence of fintech companies. We stand behind the efforts made by the Board of Directors to

develop the internet and mobile banking services that would make banking even more convenient for our customers as well as collaboration with creative technology-based start-ups.

To excel in the digital era, the Bank is currently revamping its Website and the M2U application, which is the Bank's virtual face and an essential tool when it comes to acquiring new customers, as well as ensuring customer loyalty and interest in conducting transactions at the Bank.

Corporate Social Responsibility

The Bank's commitment to implement corporate responsibility (CR) is a way of making a positive contribution to the society and environmental sustainability. The Bank's CSR programs and activities demonstrate its commitment to participate in sustainable economic development, and improve the quality of life and the environment. This has been beneficial to the Bank, the local community, and the public at large.

Throughout 2018, the Board of Directors carried out the Bank's CSR programs and activities in accordance with the mission of "Humanising Financial Services," which is based on four

Corporate Responsibility principles of Community, Environment, Workplace and Marketplace. We appreciate the efforts made by the Board of Directors to focus on the implementation of the five pillars that form the basis of the Bank's CSR programs including education, community empowerment, activities to promote healthy life, preservation of arts and culture and environmental conservation.

In accordance with implementation of OJK Regulation No.51/POJK.03/2017 dated 18 July 2017, concerning the Implementation of Sustainable Finance for Financial Service Institutions, Issuers and Public Companies, we pay special attention and devote supervision to its implementation within the Bank's business operations and the Company's CSR program. The Bank has prepared a Sustainable Finance Plan which was submitted to OJK in 2018, of which the full implementation will commence in 2019 onwards. In addition, the Company has also carried out sustainable financial initiatives within the Maybank Indonesia Environmental, Social and Governance (ESG) framework and in reference to the Maybank Group ESG.

Changes in Composition of the Board of Commissioners

Pursuant to a decision made at the Extraordinary General Meeting of Shareholders (EGMS) 2018 held on 18 October 2018, the Company made changes to the membership of the Board of Commissioners. The 2018 Extraordinary GMS decided to accept and ratify the resignation of Mr. Spencer Lee Tien Chye as a Commissioner. Subsequently through the Extraordinary GMS 2018, the Company agreed to appoint Datuk Lim Hong Tat as a Commissioner with a term of office up to the Company's Annual GMS in 2021.

As such, the composition of the Maybank Indonesia Board of Commissioners at end of 2018 was as follows:

1. Datuk Abdul Farid bin Alias as President Commissioner
2. Budhi Dyah Sitawati as Independent Commissioner
3. Achjar Iljas as Independent Commissioner
4. Edwin Gerungan as Commissioner
5. Hendar as Independent Commissioner
6. Datuk Lim Hong Tat as Commissioner (subject to Fit and Proper Test approval from OJK)

On behalf of all members of the Board of Commissioners, we wish to express our sincere thanks to Mr. Spencer Lee Tien Chye for his service and hard work to advance the Company. We also welcome and congratulate Datuk Lim Hong Tat. With this change in the composition of the Company's Board of Commissioners, we are confident that we will be able to continue to contribute to the Bank's business growth.

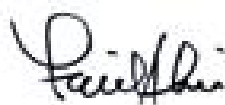
Acknowledgment and Closing

The Board of Commissioners is optimistic that Maybank Indonesia will continue to grow under the current management of the Board of Directors and their perseverance and hard work, as well as appropriate strategic policies, management of HR assets, utilization of the latest information technology, and consistent application of GCG principles. Our focus will be on growing our core business and further strengthening our digital capabilities to ensure that we remain competitive and relevant to all our stakeholders.

We also wish to assure the Bank's management that we will continue to work with all the relevant parties to provide the best possible services for the Bank's customers in line with the mission of Humanising Financial Services. We thank the Directors and all the employees for their hard work and dedication throughout 2018. To all our partners, customers, shareholders and all other stakeholders, we also wish to express our deepest gratitude and appreciation for the trust they placed in us. We are optimistic that we will continue to provide value to the Bank through our achievements.

Jakarta, February 2019

On Behalf of the Board of Commissioners
PT Bank Maybank Indonesia Tbk



Datuk Abdul Farid Bin Alias
President Commissioner



Board of Commissioners



Budhi Dyah Sitawati
Independent Commissioner

Datuk Lim Hong Tat *
Commissioner

Datuk Abdul Farid Bin Alias
President Commissioner

* Subject to Fit and Proper Test approval from the Financial Services Authority (OJK)



Hendar
Independent Commissioner

Edwin Gerungan
Commissioner

Achjar Iljas
Independent Commissioner

▶ Report of the Board of Directors



The Bank's profit after tax and non-controlling interest (PATAMI) surged significantly by 21.6% to a new high of Rp2.2 trillion in 2018 from Rp1.8 trillion in 2017 on the back of a higher NIM and continued improvement in asset quality. This net profit is well above the figures as set in the Bank's Business Plan.



Dear Shareholders and Stakeholders,

On behalf of the Board of Directors, we would like to deliver the 2018 Maybank Indonesia Annual Report where we begin to adopt the Integrated Report framework approach by the International Integrated Reporting Council (IIRC). This year, we took the initiative to compile an Annual Report which presents a business perspective that is more comprehensive, effective, transparent and integrated in one report.

In this Board of Directors' report, we would like to outline the many efforts the management undertook throughout 2018 to increase Company value for all stakeholders through strategic policies and key initiatives. We would also like to discuss the Bank's performance in financial year 2018, including the challenges faced by the Bank as well as the Bank's future business prospects. This report will also discuss other matters, including Governance, development of the Bank's Human Capital, implementation of the latest information technology and our contribution to corporate social responsibility programs.

Overall, the Bank continued to display commendable results amid a challenging domestic economy and global macroeconomic uncertainty in 2018. The Bank's achievements in 2018 are reflected in the growth of its net profit after tax and non-controlling interests (PATAMI), which reached a record Rp2.2 trillion, a significant growth of 21.6%, as well as decrease in the ratio of NPLs, which declined to 2.59% (gross). We also continued to implement the Strategic Cost Management Program (SCMP), and recorded marginal growth of overhead costs by 4.0%, in line with inflation level. The performances of Bank subsidiaries PT Maybank Indonesia Finance (Maybank Finance) and PT Wahana Ottomitra Multiartha Tbk (WOM Finance) continued to strengthen and has contributed more than 20% to the Bank's profit before tax.

In addition to continuing the on-going transformation in Global Banking, in 2018 we conducted a series of transformation programs that cover various business areas, especially in the Retail segment. We have redesigned our mortgage business, digital banking (M2U), and website revamp to ensure we stay relevant and are able to provide the best customer experience.

Macroeconomic Conditions in 2018

Moderate global economic growth and financial market uncertainty continued throughout 2018. The muted global economic growth was mainly due to the weakening economy of developed countries, slumping global consumption and exports due to trade tensions with the United States (US). Nevertheless, Indonesia's economic growth remained relatively stable and grew to 5.17% in 2018 from 5.07% in 2017, supported by domestic demand and government infrastructure projects.

The exchange rate of the Rupiah in the second semester of 2018 was also negatively affected by the increasing global economic uncertainty and demand for foreign currencies. Other emerging market countries also experienced a similar situation. The Indonesian government continued to make an effort to strengthen the Rupiah by increasing the BI interest rate benchmark (7-day Reverse Repo Rate) 6 times, at a total increase of 175 bps to 6.00% throughout 2018.



Taswin Zakaria

President Director

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Despite the challenges, at the end of 2018, the banking industry demonstrated a positive performance, with financial system stability accompanied by rising banking intermediation and well-managed credit risk. In 2018, banking credit grew by 11.8%. The quality of banking credit also improved as reflected in the decrease in the gross NPL ratio to 2.37% in 2018. Liquidity within the banking industry, however, remained tight, as demonstrated by the banking industry's LDR of 94.8% in 2018 from 90.0% in 2017.

Analysis of Bank Performance in 2018

2018 Strategic Policies and Initiatives

The strategic policies and key initiatives that we implemented throughout 2018 included strengthening liquidity with focus on low-cost funds (CASA), development of e-channel and digital banking for best customer experience, selective credit growth, sustainable growth of Shariah Banking, branch productivity optimisation, as well as cost structure reviews and process simplification.

In 2018, we remained focused on the funding business strategy, especially low-cost funds (Current Account Savings Account/CASA) in order to sustain liquidity and maintain the Bank's NIM ratio. In addition, we identified customers based on the needs of each age group - such as young professionals, young families or golden seniors - and offered them products to meet their respective needs. One of the efforts that we undertook in 2018 was to launch MySaveR program which is the first savings program with health insurance benefit.

Furthermore, we launched products and services to satisfy current customer needs, including ACCD (Appointed Cross Currency Dealer) and the launch of Indonesia's first ever Shariah cross currency hedging to our corporate customers. This product is projected to be the forerunner of alternative funding in the face of exchange rate volatility, in the interest of risk mitigation and prudent financial management.

These products are projected to boost the Bank's market share by targeting segments that can offer growth opportunities with highly competitive products and convenient distribution of funds. This endeavour has been supported by the implementation of a strategy to increase Bank liquidity through CASA growth, and strengthening the propositions of Cash Management, Global Markets (treasury) and Supply Chain Solution.

We were selective in lending and only focused on industries exhibiting a healthy growth rate that fall with the Bank's 2018 risk appetite. The loan growth in the Global Banking and CFS segments has encouraged the Bank to increase the number of new customers (NTBs), accelerate credit disbursement, and maintain strict monitoring of customer accounts. We also continue to focus our efforts on expanding the SME and corporate segment by, among other means, actively participating in the government's infrastructure sector and community-based business developments.

In the Shariah segment, we continued to apply the "Shariah First" principle, which is projected to bring positive results in the future. We are pleased the Bank's Shariah Unit Business (UUS) occupied the top position in UUS category and ranked 5th

in the Indonesia shariah banking industry. In 2018, we intensified the Hajj initiative, including launching MyArafah savings and shariah office network expansion, and strengthened the Bank's function as a Hajj Funds Management Partner (BPS-BPIH). Moreover, Maybank Indonesia played a more active role in expanding shariah banking in Indonesia by continuing to launch innovative products such as the Shariah Invoice Financing iB-Seller, Shariah Invoice Financing iB-Buyer, Non-Consumer MMQ Top Up and iB Plus Mortgage.

We also continued to implement our Indonesia Regional Transformation (IRT) strategy, encouraging every regional office to seize all possible business opportunities. We continued to strengthen the role of the Bank's Regional Directors, thus accelerating the growth of each region in line with its business potential and increasing regional productivity throughout 2018. The Bank plans to evaluate all branch offices with a low level of profitability and productivity in the coming years. We managed to reduce the number of loss-making branches to become no more than 10 branch offices in 2018.

Measures to improve efficiency and cost effectiveness continued to be carried out at all work units and subsidiaries. Maybank Indonesia applied the Strategic Cost Management Program (SCMP) in 2018 as a part of the Bank's daily operations to drive efficiency and cost effectiveness

Accomplishments

Through various strategic policies and key initiatives, Maybank Indonesia managed to record continued growth throughout 2018. The Bank's business operations posted a total lending growth of 6.3% to Rp133.3 trillion in 2018. This was reinforced by the solid growth in the CFS Non-Retail segment, followed by CFS Retail and the Global Banking segment.

CFS Banking grew 7.4% to Rp102.3 trillion contributed by loans from Business Banking and RSME in Non-Retail as well as Auto loans and Credit Cards from Retail segment. Mortgages, meanwhile, experienced a slowdown owing to the recent recalibration of its model and is expected to grow in the coming period.

In 2018, the Global Banking credit segment only grew by 2.9% to Rp31.0 trillion, largely due to the early repayments from a number of corporate customers towards year end of 2018. Global Banking continues to demonstrate improvement in its credit portfolio with focus on Large Local Corporates and State Owned Enterprises (SOEs).

Shariah financing through the Bank's Shariah Business Unit (UUS) grew by 14.6% to Rp23.7 trillion and contributed 17.8% to the Bank's total loans. Shariah deposits grew strongly by 39.7% to reach Rp23.3 trillion. In 2018, the Bank was appointed as Hajj Fund Management Partner (BPS-BPIH) by the Hajj Funds Management Agency (BPKH), and subsequently launched a hajj and umrah savings program called MyArafah.

The Bank's asset quality improved significantly as reflected by the lower NPL level of 2.59% (gross) as at 2018 compared with 2.81% (gross) the previous year, reaffirming the success of the Bank's strategy in managing asset quality through selective and responsible growth. The Bank took the opportunity to sell several legacy NPLs as well as to fully provide and write off legacy NPLs as part of on-going efforts to streamline its credit portfolio. The quality of shariah financing also improved in 2018, as reflected in the ratio of Non-Performing Financing (NPF) which stood at 2.81% in 2018 from 3.00% a year earlier.

In line with the Bank's strategy to reduce dependence on high cost time deposits, total customer deposits were 3.7% lower at Rp116.8 trillion as of 2018 compared with Rp121.3 trillion a year earlier. The low-cost funding (CASA) ratio was maintained at 38.09%. The Bank's fund raising was affected by the interest rates offered by several competitors, which led to withdrawals. Liquidity remains a very important focal point for the Bank. One of the Bank's strategies is to relinquish high-cost funds (if deemed unaffordable) whilst ensuring that the Bank's liquidity remains at a safe level.

To strengthen the long-term funding structure and business growth, the Bank issued Tranche II and Tranche III Shelf Registered Bonds II in 2018 through a Shelf Registered Public Offering (PUB) of Rp645.50 billion in March 2018, and Rp379 billion in October 2018. We also raised capital totalling Rp2.0 trillion through a rights issue mechanism by end of June 2018.

These accomplishments have contributed to the Bank's financial profitability in 2018. We managed a net interest income of Rp8.1 trillion in 2018, an increase of 5.2% from Rp7.7 trillion in 2017. This achievement is a result of disciplined fund management, including interest rate management, which enabled the Bank to improve the Net Interest Margin (NIM) to 5.24% compared with 5.17% in 2017.

The Bank's profit after tax and non-controlling interests (PATAMI) surged significantly by 21.6% to a new high Rp2.2 trillion in 2018 from Rp1.8 trillion in 2017 on the back of higher NIM and continued improvement in asset quality. This net profit is well above the figures as set in the Bank's Business Plan.

Accomplishments versus Targets

In 2018, we managed to successfully improve our performance, as seen in the comparison of several financial indicators against the targets set at the beginning of the year. The pre-tax profit in 2018 reached Rp3.0 trillion and the Bank's net profit reached Rp2.2 trillion, growing by 21.6%, well above the target of 6% growth. The Bank's NIM reached 5.24% in 2018 which was above the flat target year-on-year. Our NPLs declined to 2.59%, an improvement from last year's 2.81% and better than the target set. By the end of 2018, we had a strong capital increase as demonstrated in the Bank's capital adequacy ratio (CAR), which stood at 19.04%, with a total capital of Rp26.1 trillion, as at 2018, placing Maybank Indonesia in a strong position for future growth.

Challenges and Solutions

The challenges that we encountered in 2018 were essentially the same as the challenges faced by other banks, ranging from the need for competent human capital to disruptive technology, such as fintech. To prepare employee capabilities in the face of the Volatility, Uncertainty, Complexity & Ambiguity (VUCA) era, the Bank has launched a Future Ready Skills development program in which employees of at least managerial level and above must take part.

In an effort to beat competition from the tech industry and fintech companies, we have instigated various internet and mobile banking service initiatives. The aim of these is to make conducting banking transactions effortless for customers. Furthermore, Maybank Indonesia also took proactive steps to collaborate with creative technology-based start-ups. This collaboration relates to the provision of payment systems and developing digital banking payment channels. This strategic move offers Maybank Indonesia customers optimum convenience by providing simple, fast, effective and life changing banking transactions.

▶ Report of the Board of Directors

Credit quality was a challenge within the banking industry in 2018. As such, the Bank continued to focus on improving credit quality and accelerating the settlement of NPLs throughout the year. The Bank remained cautious and selective when expanding its lending. It also continued to monitor any market conditions that could have a negative effect on the earnings of several of its corporate clients through early warnings intensification on credit portfolios.

Another challenge for the Bank was the shifting of business patterns from a focus on credit growth (interest income) to a focus on fee-based income growth. The Bank encouraged its customers to transform their accounts into operational accounts. Anticipating this, we introduced several strategies in 2018, among others, by undertaking a community-based approach, offering a number of integrated solutions to increase customer growth, banking transactions and the cash management business. We have also launched new products and services to provide customers with integrated solutions to diversify the sources of fee-based income.

Business Prospects

We foresee that the global and domestic economic growth in 2019 will continue to bring us challenges. Bank Indonesia predicts that Indonesia's economic growth in 2019 will be in the range of 5.0-5.4%, relatively similar to 2018, with an inflation rate of 3.70%. It is predicted that the domestic economic growth will continue to be stimulated by domestic demand and improving net exports.

It is projected that domestic entrepreneurs will take a wait and see approach to see the social and political outcomes of the 2019 Legislative and Presidential Elections. As such, the exchange rate of the Rupiah is likely to remain volatile and the market liquidity to remain tight. These considerations are projected to place pressure on the banking industry's NIM in 2019.

Internally, the Bank is projected to also encounter a number of challenges that might affect its business growth in 2019. The banking industry's tightening liquidity in 2019 is expected to trigger an upsurge in the cost of funds in light of adjustments to and expansion of the retail customer base. In addition, the Bank will remain selective when it comes to credit disbursement, influenced by several external factors and the Bank's risk appetite.

Furthermore, we will maintain the growth momentum of the retail and shariah segments, and explore the acquisition of new fee income sources. To promote the Bank's business expansion in 2019, we will deal with any challenges in the digital sphere by accelerating the completion of IT projects.

In response to the digital era, in 2018 we carried out initiatives to create internet and mobile banking services that offer banking transaction convenience for our customers, including through smart phones and the Internet. We are currently improving our digital banking system by revamping M2U as well as the Company's website to make it more interactive, and supportive of data analysis and customer acquisition.

As mandated in OJK Regulation No.51/POJK.03/2017, we have compiled a 5 (five) year Sustainable Finance Action Plan (RAKB), which will run until 2023, with various annual priorities. In 2019, we will focus on building the capacity of our employees, bearing in mind that human capital are a key factor for success and a top priority in Sustainable Finance. The Bank will train its employees about the importance of Sustainable Finance. In addition to improvements in business operations, Maybank Indonesia is planning to make eco-friendly considerations a part of the daily routine of its employees. The Bank's goal is to make the environmental, social and governance aspects of banking (Sustainable Finance) a part of its corporate culture at all levels of the organization within the next five years.

Governance Achievements

The Maybank Indonesia Governance approach is based on 3 (three) aspects: Governance Structure, Governance Processes, and Governance Outcomes. These three aspects of Governance are the focus of the Bank's commitment to fulfilling its Good Corporate Governance plan and providing value to all of the Bank's stakeholders. The Bank's governance structure is closely related to the adequacy of the Bank's GCG structure and infrastructure that will enable the practice of GCG to produce outcomes as expected by the stakeholders.

Maybank Indonesia is committed to implementing structured and systematic governance procedures and mechanisms in its management policies. Furthermore, the application of these three governance aspects is consistent with the Bank's values of Teamwork, Integrity, Growth, Excellence and Efficiency, and Relationship Building or TIGER. Above all, we are committed to on-going performance improvements and added value for all our stakeholders as well as for communities.

Maybank Indonesia continued to put in place Environmental, Social and Governance (ESG) Sustainable Finance initiatives as instructed by the Maybank Group through the Maybank Sustainability Plan 20/20 introduced in 2014. The ESG initiatives have helped us understand the needs of the Bank's stakeholders while taking into account the effect of each business action on the community. The Bank is planning to instigate Sustainable Finance measures in accordance with Financial Services Authority strategy.

The Company's commitment to GCG has earned Top 50 Big Capitalization Public Listed Company by the Indonesian Institute for Corporate Directorship and Top 15 out of 100 public companies for domestic ASEAN Corporate Governance Scorecard (ACGS) assessment.

In 2018, the Bank's self-assessment was rated a 2, which indicates that the Company's management has implemented GCG in an appropriate manner. We will continue to strive to advance the implementation of GCG by following up any recommendations of the GCG self-assessment results in accordance with national regulatory standards and other international references.

Integrated Report Compilation Initiatives

In 2018, we took the initiative to draft an Annual Report which is based on an Integrated Report framework by the IIRC without setting aside prerequisites as set in local regulations. This integrated report outlines the Company's efforts to increase its value and disseminate to all stakeholders in a variety of ways, both financially and non-financially.

We define financial value as one that can be distributed in the form of pre-tax profits and investments in social programs (CSR). In 2018, we posted a profit before tax of Rp3.0 trillion and our CSR realization reached Rp2.6 billion contributed by Maybank Indonesia as well as Rp2.7 billion plus RM100,000 contributed by Maybank Foundation (Group). Besides that, we successfully disseminated non-financial value in the provision of banking products and services that were appropriate to customer requirements, carried out employee training to upgrade employee capacity while providing employee health allowance and other benefits, organized financial literacy programs, and actively complied with all banking industry regulations.

Commitment to Human Capital Development

The Bank's human capital development policies and programs currently focus on the Bank's millennial generation employees, as they make up the majority of the Bank's employee demographic. The Bank's HC development policies and programs aim to improve the competency of its employees in line with the requirements of an increasingly competitive and dynamic banking digitalization industry 4.0.

The Bank's HC development includes employee recruitment (recruit right), employee development (develop right), employee performance management (perform right) and employee compensation (reward right). The Bank's commitment to prioritizing a balance between work productivity and employees' personal life (work-life balance) involves four HC development frameworks, along with the Bank's values, (Teamwork, Integrity, Growth, Excellence & Efficiency, and Relationship Building - TIGER) and four Employee Value Proposition (EVP) pillars: Go Ahead - Grow, Go Ahead - Fly, Go Ahead - Create, and Go Ahead - Care.

Quality and competence are our top priorities when it comes to the recruit right provision of the Bank's HR. The Bank's recruitment strategy focuses on business needs and each candidate's skills and experience, as well as the principles of transparency, fairness and equality. We fulfill the Bank's need for fresh talent through pipeline/fresh graduate programs and pro-hire talent. We are also continuing the Global Maybank Apprentice Program (GMAP), which is a Maybank Group program.

The develop right provision of the Bank's HC development policy focuses on providing equal opportunities for all employees at each level of the organization to develop so as to make the most of their potentials. Through the development principle of 70:20:10, each employee undergoes competency development through work-related experience (70%), through interaction with others (20%) and through formal education, both in class and via e-learning (10%).

Meanwhile, the Bank's perform right framework focuses on streamlining technology-based performance management, where monitoring and evaluating employee performance can be performed online. In addition, we also ensure alignment between the strategy and targets of the Bank and the KPI when setting work targets for the Bank's units and their employees. Furthermore, our reward-right pillar falls under the Total Rewards philosophy, a holistic approach based on 3P principles including: position, performance and individual competence. The Bank adheres to the principle of equal opportunity when it comes to the provision of fair and competitive remuneration, which is awarded regardless of ethnicity, religion, race, or gender.

Implementation of Information Technology

The banking industry has been undergoing rapid changes in recent years due to digitalization and advancements in Information Technology, particularly in the areas of Digital Payments and e-Commerce. The Bank has been experiencing increasing competition from the tech industry, fintech companies and various companies in the creative technology-based industries. This competition has made the banking sector realize that retail banking is not just about selling credit cards, mortgages and vehicle ownership loans, but also about the efficiency and effectiveness of payment systems.

▶ Report of the Board of Directors

The Bank always provides support for payment solutions that support cashless communities and digital financial transactions to e-commerce partners. The Bank will also start educating MSME customers about the digital economy to take a positive role in the digital economy ecosystem. Facing the e-commerce era, the Bank will continue to collaborate and build strategic cooperation with financial technology companies (fintech) and the telecommunications industry.

The Bank will continue to develop digital technology that has commenced in 2018 (internet banking, mobile banking and QR Pay). The Bank plans to continue to strengthen its infrastructure including, but not limited to, studying and planning to implement API (Application Programming Interface) and cloud computing as well as Big Data so that the information technology is more reliable, stable, safe and efficient placing Maybank Indonesia as a top choice for e-commerce players in Indonesia.

The banking digitalization industry 4.0 prompted us to focus on the areas of digital banking platforms, big data analytics, fintech collaboration and artificial intelligence. The future trends in information technology as it pertains to the banking industry will be influenced by big data and the application of other technology to improve business efficiency. As such, we are planning to launch the "Brick to Click round the Clock" concept of digital banking, which will make banking easier for all customer segments and age groups.

Corporate Social Responsibility

The Bank's CSR program is based on four Corporate Responsibility principles namely Community, Environment, Workplace and Marketplace, in line with the "Humanising Financial Services" mission. The five pillars serve as the execution guidelines for the Bank's CSR programs in areas such as education, community empowerment, healthy living, preservation of arts and culture as well as environmental conservation. We use OJK Regulation No.51/POJK.03/2017 dated July 18, 2017, concerning the Implementation of Sustainable Finance for Financial Service Institutions, Issuers and Public Companies, as a guideline when carrying out sustainable development initiatives and driving a national economy that stands in harmony with the society and the environment.

In line with this regulation, the Bank has prepared a Sustainable Finance Plan which was submitted to OJK in 2018, of which the full implementation will commence in 2019 onwards. We have also initiated sustainable financial initiatives within our banking operations in the Environmental Social and Governance (ESG) areas. We have based the Maybank Indonesia ESG framework on the Maybank Group ESG Framework. The development of the ESG framework has taken into consideration the main principles and best practices of the United Nations Human Rights Policy,

International Finance Corporation (IFC) Standards, and Global Environmental Standards. Maybank Indonesia has made a list of criteria for the management of ESG risks as a part of its Responsible Loan guidelines. This list acts as a reference point for lending decisions based on the main principles of ESG.

We have introduced a series of programs and Bank CSR activities that have benefited 19,588 beneficiaries, with a disbursement of Rp2.6 billion contributed from the budget of Maybank Indonesia, and Rp2.7 billion plus RM100,000 contributed by Maybank Foundation (Group).

With synergy with Maybank Foundation, Maybank Indonesia organized various CSR activities throughout 2018. These activities included women's empowerment programs in the Maybank Woman Eco Weavers (MWEW) Program from 2015-2018; Micro Financing Program with Koperasi Mitra Dhuafa (KOMIDA) from 2012-2015 and 2016-2019; Reach Independence & Sustainable Entrepreneurship Program (RISE) in several cities in Indonesia since 2016-2019; social commitment of Maybank employees throughout the world through Maybank's Global Corporate Responsibility (CR) Day; and support on empowerment of Gianyar and Klungkung communities through the Maybank Bali Marathon 2018 CSR Program which has been held continuously since 2012.

Last but not least, we continued to sponsor the National Strategy for Financial Literacy program organized by the Financial Services Authority (OJK) and the Bank Indonesia National Banking Education Program (BI). As a part of this initiative, we introduced financial education and literacy programs to improve the public's management of financial resources, as financial literacy.

Changes in Composition of the Board of Directors

On April 6, 2018, the Company held the 2018 Annual General Meeting of Shareholders (AGMS) at which the decision was made to accept and approve the resignation of Dhien Tjahajani as a Compliance Director, Independent Director and Corporate Secretary effective on June 25, 2018.

Based on the Extraordinary GMS of October 18, 2018, the Company amended the membership of the Board of Directors with the appointment of Widya Permana as a Director and Muhamadian as a Director in Charge of Compliance and as a Director of the Company to comply with Indonesia Stock Exchange Regulation Number I-A.

Accordingly, the composition of the members of the Board of Directors as of the end of 2018 was as follows:

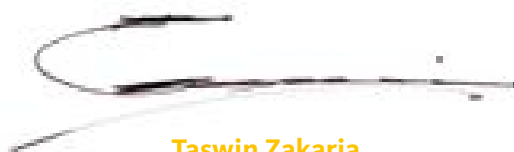
1. Taswin Zakaria as President Director
2. Thilagavathy Nadason as Director
3. Jenny Wiriyanto as Director
4. Eri Budiono as Director
5. Irvandi Ferizal as Director
6. Effendi as Director
7. Widya Permana as Director
8. Muhamadian as Director

We would like to express our gratitude and appreciation for Ms. Dhien Tjahajani for her hard work and service to progress the Company. We also welcome and congratulate our new members of the Board of Directors, and hope that together we can look forward to a prosperous future.

Acknowledgements and Closing

On behalf of the entire Board of Directors, we would like to thank all stakeholders, shareholders, customers, and business partners for their support and cooperation. We also would like to express our highest gratitude and appreciation to the Board of Commissioners who have performed their duties and responsibilities in supervising and delivering advice to the Board of Directors with dedication and expertise.

Jakarta, February 2019
On Behalf of the Board of Directors of
PT Bank Maybank Indonesia Tbk



Taswin Zakaria
President Director

We also wish to express our gratitude and appreciation to the members of the Board of Directors, as well as all management and employees who have demonstrated dedication, hard work and sincerity in contributing to the Bank's growth throughout 2018.

We look forward to continue working together in 2019. We are excited about reaching the Bank's goals and missions through new business collaborations, maintaining operation continuity and safeguarding good governance. We also call on all of the Bank's employees to continue to improve their capacity amid increasing competition. With the rapid advancement in digital technology, our next transformation journey will focus on optimizing technology to provide a better customer experience across all touch-points.

▶ Board of Directors



Irvandi Ferizal
Director

Muhamadian
Director

Eri Budiono
Director

Jenny Wiriyanto
Director



Taswin Zakaria
President Director

Thilagavathy Nadason
Director

Effendi
Director

Widya Permana
Director



Report of Shariah Supervisory Board



“

Maybank Indonesia UUS does its utmost to put into practise major initiatives, strengthen Shariah Governance, extend investment programs that are proven to bolster the Bank's positioning.

”

DR. H.M. Anwar Ibrahim, MA

Chairman

Bismillahirrahmanirrahim Assalamu'alaikum warahmatullahi wabarakatuh

Alhamdu Lillahi Rabbil 'Alamin to Allah Ta'ala for His blessings and bounties bestowed to us all. Shalawat and Salaam always to the Prophet Muhammad SAW, and to his Family and Companions.

The Shariah Supervisory Board (DPS) of Maybank Indonesia Shariah Business Unit (UUS) has discharged its duties and responsibilities during 2018 in performing monitoring and inspection activities (shariah reviews), Shariah financial literacy in 5 cities, which are Banjarmasin, Makassar, Bogor, Banda Aceh and Medan in cooperation with universities in cities above, examination of sample transactions, opinion on new shariah-based financing and funding products or activities, and provision of advice and other recommendations needed related to the business activities of Maybank Indonesia UUS. We have also consistently ensured the all aspects of the business have complied with the principles of shariah based on the edicts of the National Shariah Board of the Indonesian Council of Ulema (DSN-MUI). In addition, Maybank Indonesia UUS has applied the Shariah Governance Framework (SGF) and the Shariah Compliance Policy (SCP), as references in order to ensure that Maybank Indonesia UUS is in full compliance with the principles of shariah in the conduct of its shariah business activities. The DPS is of the opinion that overall, the activities of Maybank Indonesia UUS have been in alignment with edicts of DSN-MUI, opinions of the DPS, and other relevant stipulations.

The year 2018 provided a momentum of growth to the Shariah banking industry, as evidenced in the increase of shariah banking market share to 5.82% as of December 2018. In line with that growth, Maybank Indonesia continue to strive to implement its core business initiatives, strengthen its shariah governance, and built upon the success of previous programs and investments in order to improve the positioning of Maybank Indonesia UUS in the national sharia banking sector.

In 2018, Maybank Indonesia UUS consistently implemented the Leverage Business Model in order to promote higher growth while ensuring alignment of the business and operations to the principles of Shariah. Maybank Indonesia UUS also engaged in various other strategic initiatives, including network reorganization, optimization of performance and productivity at Shariah branches, improved cooperation in various areas, and also in product development. Taken together, these initiatives have made a significant contribution to asset growth and performance achievement at Maybank Indonesia UUS. All branches of Maybank Indonesia are capable of delivering Shariah products to the market, and all branches of Maybank Indonesia have also implemented the 'Shariah First' strategy in order to facilitate greater growth in Shariah business. Since 2014, the implementation of the "Shariah First" strategy, emphasizing the offer of Shariah products to all customers of Maybank Indonesia, has been proven effective in facilitating the growth of Maybank

Indonesia UUS. Up to 31 December 2018, the Shariah service network comprised of 13 Shariah Branch Office (KCS) and 372 Shariah Service Outlet (LS).

In terms of performance, we would like to report that Maybank Indonesia UUS succeeded in posting a 11.2% increase in total assets to Rp30.2 trillion, from Rp27.1 trillion in 2017. Total Shariah financing also grew by 14.6% to Rp23.7 trillion, from Rp20.7 trillion the previous year, while total Shariah deposits grew even stronger by 39.7% to Rp23.2 trillion, from Rp16.7 trillion a year earlier. Asset quality also improved, with Non-Performing Financing (NPF) reduced to 2.8% compared with 3.0% the previous year. The implementation of the Shariah Leverage Model, whereby Shariah products are offered also at conventional branches, as well as the Shariah First strategy, have made a significant contribution to Maybank Indonesia's shariah banking segment. As a result, Maybank Indonesia UUS recorded a bottom line of Rp803.3 billion in 2018, up 27.3% from Rp630.9 billion posted in 2017.

In closing, we would like to extend the highest of appreciation to the Management for the excellent achievement of Maybank Indonesia UUS in 2018. We are optimistic that Maybank Indonesia UUS will be able to sustain its growth while consistently adhering to the Shariah principles. May Allah Ta'ala bestow His Taufik and Hidayah upon us all in the operation of Shariah banking business, so as to achieve sustainable business growth in the years to come.

Wassalamu'alaikum warahmatullahi wabarakatuh
On behalf of the Shariah Supervisory Board



DR. H.M. Anwar Ibrahim, MA

Chairman



Board of Commissioners' Statement on The Responsibility for the 2018 Annual Report of PT Bank Maybank Indonesia Tbk

We the undersigned hereby declare that all information contained in the 2018 Annual Report of PT Bank Maybank Indonesia Tbk has been presented in its entirety, and that we assume full responsibility for the accuracy of the contents of the Company's Annual Report.

This statement is hereby made in all integrity.

Jakarta, February 2019

BOARD OF COMMISSIONERS

Datuk Abdul Farid Bin Alias

President Commissioner

Budhi Dyah Sitawati

Independent Commissioner

Achjar Iljas

Independent Commissioner

Hendar

Independent Commissioner

Edwin Gerungan

Commissioner

Datuk Lim Hong Tat *

Commissioner

* Subject to Fit and Proper Test approval from the Financial Services Authority (OJK)

Board of Directors' Statement on The Responsibility for the 2018 Annual Report of PT Bank Maybank Indonesia Tbk

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Jakarta, February 2019

BOARD OF DIRECTORS



Taswin Zakaria

President Director



Thilagavathy Nadason

Director



Jenny Wiriyanto

Director



Eri Budiono

Director



Irvandi Ferizal

Director



Effendi

Director



Muhamadian

Director

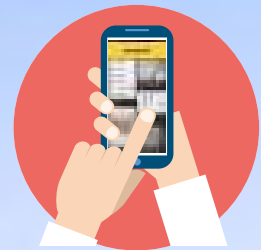


Widya Permana

Director

▶ Company

(MANUFACTURED CAPITAL, INTELLECTUAL CAPITAL
& RELATIONSHIP CAPITAL)



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Profile



General Bank Information

▶ COMPANY NAME

PT Bank Maybank Indonesia Tbk

▶ NICK NAME

Maybank Indonesia

▶ DATE OF ESTABLISHMENT

May 15, 1959

▶ COMPANY NAME CHANGE EFFECTIVE DATE

PT Bank Internasional Indonesia Tbk changed to PT Bank Maybank Indonesia Tbk (Company name change has been effective as of September 23, 2015)

▶ BUSINESS FIELD

Commercial Banks / Banking Services

▶ LEGAL BASE OF ESTABLISHMENT

- Business license as a Commercial Bank through Decree of the Minister of Finance of the Republic of Indonesia No.138412/U.M.II dated October 13, 1959, which was amended by Decree of the Financial Services Authority Commissioner Number 18/KDK.03/2015 dated September 23, 2015
- Business license as a Foreign Exchange Bank through Decree of the Board of Directors of Bank Indonesia No.21/11/Dir/Upps November 9, 1988

▶ AUTHORIZED CAPITAL

Rp12,864,765,605,400 or 476,608,857,231 shares consisting of:

- Rp349,331,607,900 or 388,146,231 Class A shares nominal Rp900 per share
- Rp2,000,520,000,000 or 8,891,200,000 Class B shares nominal Rp225 per share
- Rp10,514,913,997,500 or 467,329,511,000 Class D shares nominal Rp22.50 per share

▶ ISSUED AND FULLY PAID CAPITAL

Rp3,855,908,223,675.50 or 76,215,195,821 shares consisting of:

- Rp349,331,607,900 or 388,146,231 Class A shares nominal Rp900 per share
- Rp2,000,520,000,000 or 8,891,200,000 Class B shares nominal Rp225 per share
- Rp1,506,056,615,775.50 or 66,935,849,590 Class D shares nominal Rp22.50 per share

▶ SHARE LISTING DATE

November 21, 1989

▶ STOCK EXCHANGE

Indonesia Stock Exchange

▶ STOCK CODE

BNII

▶ SWIFT CODE

IBBKIDJA

▶ COMPOSITION OF SHAREHOLDERS

- Sorak Financial Holdings Pte.Ltd. (45.02%)
- Maybank Offshore Corporate Services (Labuan) Sdn. Bhd (33.96%)
- UBS AG London (18.31%)
- Public (2.71%)

▶ HEAD OFFICE ADDRESS

Sentral Senayan III
 Jl. Asia Afrika No. 8, Gelora Bung Karno
 Jakarta 10270, Indonesia
 Tel : (62-21) 2922 8888
 Fax : (62-21) 2922 8799
 Email : customercare@maybank.co.id
 Website : www.maybank.co.id

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- 2 : investorrelations@maybank.co.id
- www.facebook.com/MaybankIndonesia
- [@MaybankID](https://twitter.com/MaybankID)
- [@maybankid](https://www.instagram.com/maybankid)
- 69811 or (021) 1500611

▶ SUBSIDIARIES

- PT Wahana Ottomitra Multiartha Tbk (68.55%)
- PT Maybank Indonesia Finance (99.99%)

▶ NUMBER OF EMPLOYEES 2018

7,188 Employees

▶ TOTAL ASSETS 2018

Rp177.5 trillion

▶ Maybank Indonesia in Brief

PT Bank Maybank Indonesia Tbk is one of the leading private banks in Indonesia and part of the Malayan Banking Berhad (Maybank) Group, one of the largest financial service provider groups in ASEAN. Previously, PT Bank Maybank Indonesia Tbk was named PT Bank Internasional Indonesia Tbk (BII) and was established on May 15, 1959, obtaining a foreign exchange bank license in 1988 and listing its shares on the Jakarta and Surabaya Stock Exchanges (now known as Indonesia Stock Exchange) in 1989.

In 2008, Maybank acquired BII through its wholly owned subsidiary, Maybank Offshore Corporate Services (Labuan

and Human Rights No. AHU-0941203. AH.01.02 of 2015 dated August 26, 2015, and Financial Services Authority (OJK) Board of Commissioners Decision No.18/KDK.03/2015 dated September 23, 2015, BII changed its name to Maybank Indonesia, affirming its identity as an integral entity that is inseparable from the Maybank Group and which constantly strives to present Humanising Financial Services to all stakeholders.

Maybank Indonesia is one of the largest banks in Indonesia that is part of the regional and international networks within the Maybank Group. Maybank Indonesia provides a comprehensive

Indonesia also continues to develop digital banking services and capacity through Mobile Banking, Internet Banking, Maybank2U (internet banking-based mobile banking), and various other means.

By the end of 2018, Maybank Indonesia has 386 branches including shariah branches spread across Indonesia and one overseas branch, in Mumbai, India. Maybank Indonesia has 21 Mobile Cash vehicles and 1,609 ATMs, including CDM (Cash Deposit Machines), connected to more than 20,000 ATMs in cooperation with ATM PRIMA, ATM BERSAMA, ALTO, CIRRUS networks and connected to 3,500



Sdn. Bhd. (MOCS) and Sorak Financial Holdings Pte. Ltd. (SORAK). Then, through the Extraordinary General Meeting of Shareholders decision, PT Bank Internasional Indonesia Tbk dated August 24, 2015, the approval of the Minister of Law and Human Rights of the Republic of Indonesia through Decree of the Minister of Law

range of products and services for individuals and corporate customers through Community Financial Services (Retail Banking and Non-Retail Banking) and Global Banking services, as well as automotive financing through subsidiaries, WOM Finance for two-wheeled vehicles, and Maybank Finance for four-wheeled vehicles. Maybank

Maybank ATMs in Singapore, Malaysia, and Brunei.

As of December 31, 2018, Maybank Indonesia managed Rp116.8 trillion in customer deposits and has total assets of Rp177.5 trillion.

▶ Company Name Change Brief Information

DATE OF ESTABLISHMENT	May 15, 1959
COMPANY NAME CHANGE	PT Bank Internasional Indonesia Tbk changed its name to PT Bank Maybank Indonesia Tbk
COMPANY NAME CHANGE EFFECTIVE DATE	September 23, 2015
BASIS OF RATIFICATION	<p>Resolution of Extraordinary General Meeting of Shareholders (EGMS) of PT Bank Internasional Indonesia Tbk dated 24 August 2015,</p> <p>Approval of Ministry of Law and Human Rights of Republic of Indonesia by means of Decree of Ministry of Law and Human Rights No. AHU-0941203. AH.01.02 Year 2015 dated 26 August 2015</p> <p>Decree of Commissioner Board of Financial Services Authority No.18/KDK.03/2015 dated 23 September 2015</p>

▶ Corporate Logo and Identity

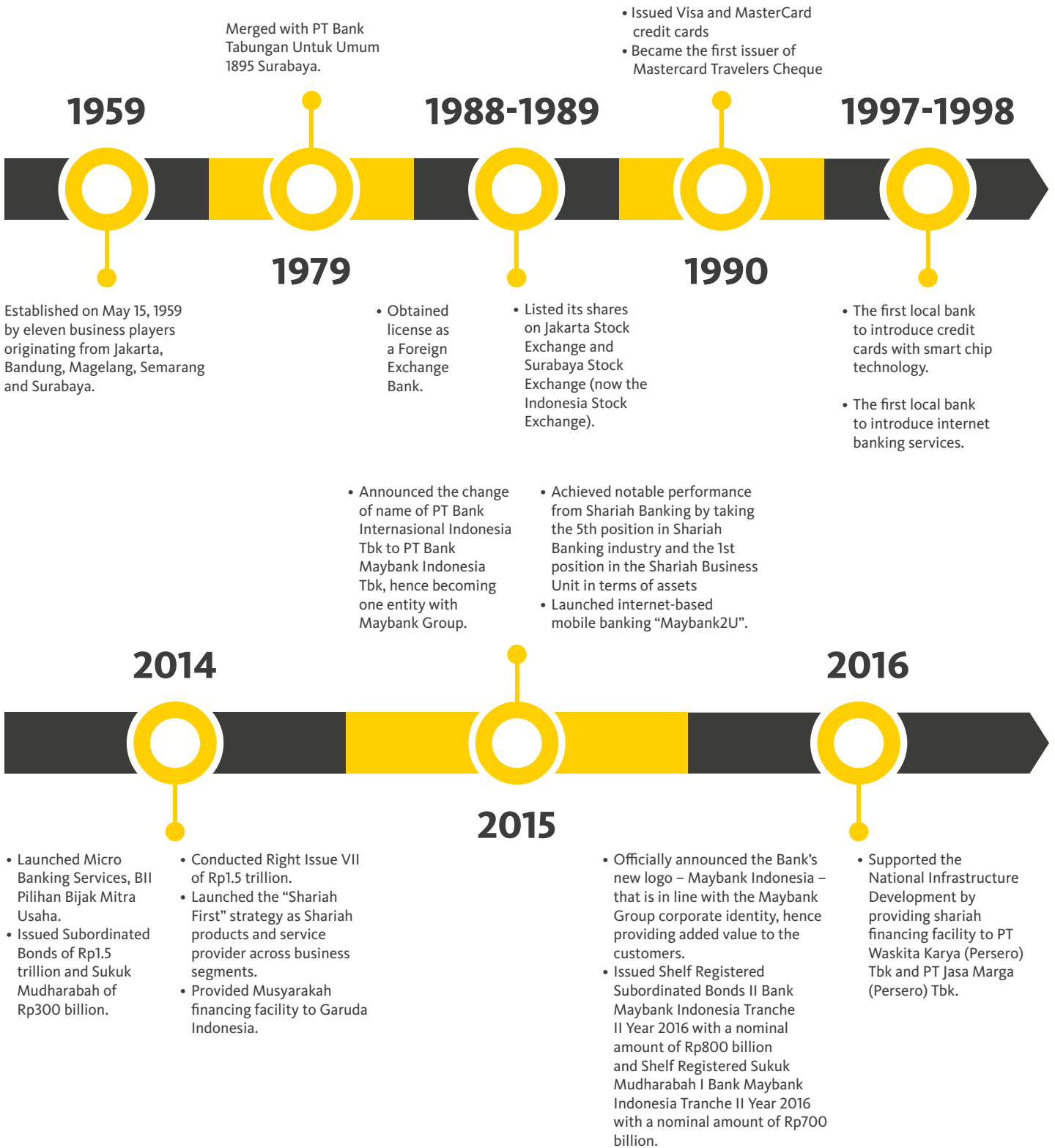
The Maybank brand is not just a name, but is a unity of values and symbols as outlined in its visual identity so that it reflects the spirit of Maybank as an organization.



Maybank Tiger is a symbol of noble and great power. A symbol that indicates Maybank's honest leadership and strength.

The "friendly" typeface symbolizes a down to earth human character. The letterings are designed uniquely and easily legible, refining the appearance of the dashing and mighty tiger symbol.

Our Journey

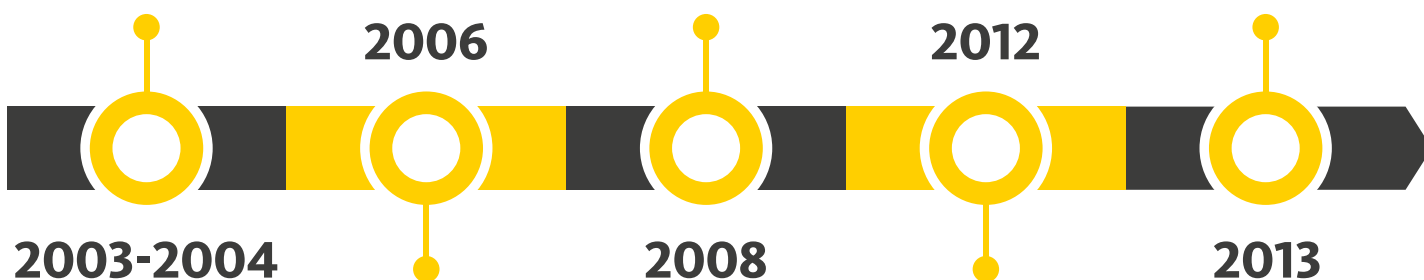


- The first local bank to provide Cash Deposit Machine (CDM) service.
- The first local bank to introduce multifunction shariah cards functioning as charge card, debit card and ATM.

2006

Acquired by Malayan Banking Berhad (Maybank) through a wholly owned subsidiary, MOCS.

“The Best Bank in Service Quality” for four consecutive years according to Institute of Service Management Studies (ISMS) Trisakti.



2003-2004

Launched Corporate Social Responsibility program namely “BII Berbagi”

2008

- The first bank in Indonesia to provide Paperless Account Opening System to reduce time in account opening service.
- Broke new records with total assets exceeding Rp100 trillion and net profit of more than Rp1 trillion.

2013

- Signed a Memorandum of Understanding (MoU) with PT Railink to support a cashless transaction for payment system of Soekarno-Hatta International Airport train.

- Issued Shelf Registered Bonds II Tranche I amounting to Rp835 billion and Shelf Registered Sukuk Mudharabah II Tranche I amounting to Rp266 billion.
- Issued Negotiable Certificate of Deposits (NCD) amounting to Rp400 billion.
- Launched MOVE (Maybank Online Savings Opening) platform.

2018



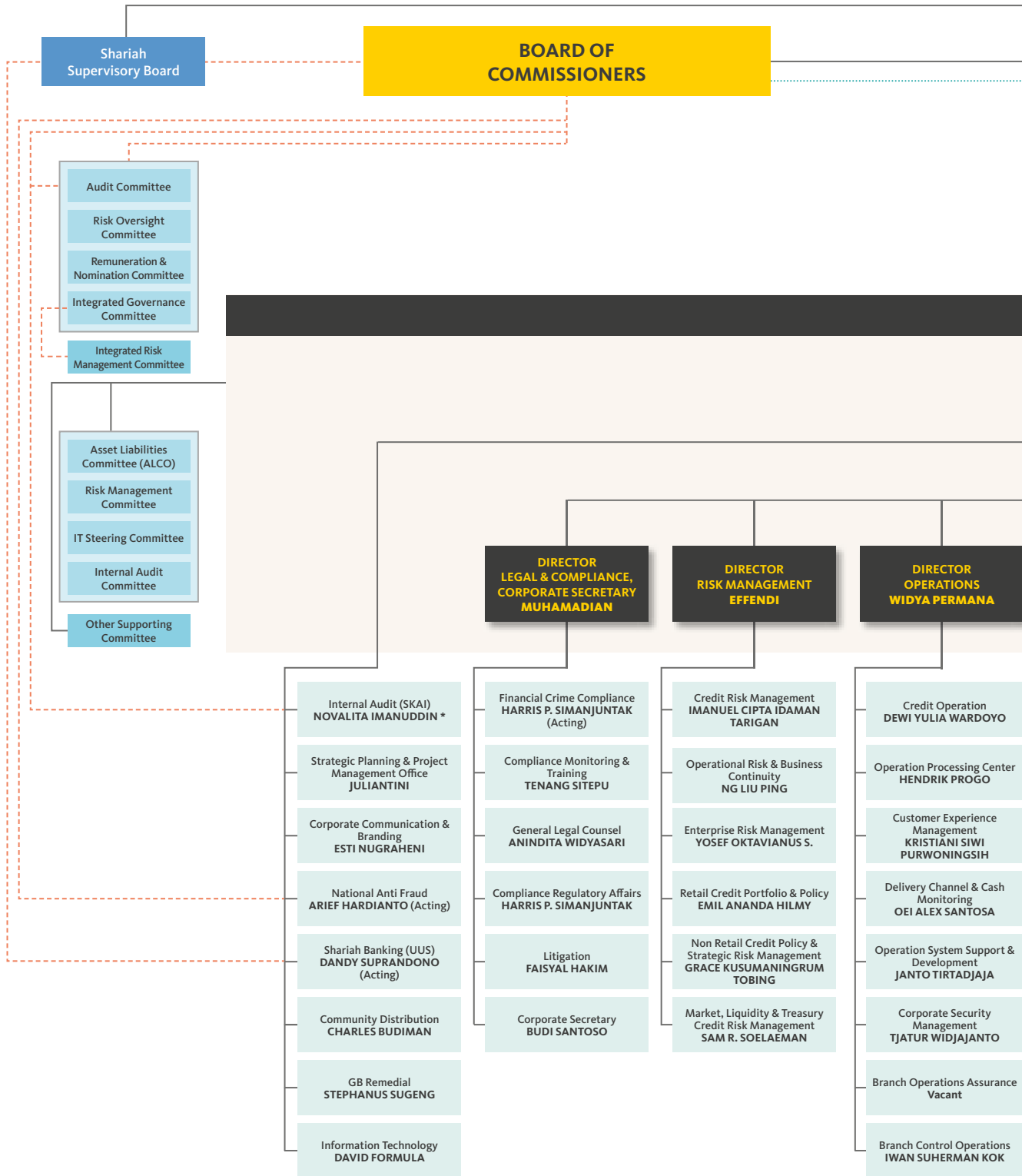
2017

- Appointed as one of Hajj Funds Management Partners (BPS-BPIH) by Hajj Funds Management Agency (BPKH) and subsequently launched Hajj and Umrah savings account named MyArafah
- Issued Shelf Registered Bonds II Tranche II and Tranche III at Rp645.5 billion and Rp379 billion respectively
- Completed Rp2 trillion rights issue
- Launched savings program with health insurance benefit named “MySaveR”
- Provided Indonesia’s first ever

- shariah hedging facility to corporate customers
- Undertook strategic partnership with PT Angkasa Pura II (Persero) (“AP II”) by providing additional term loan facility of Rp3 trillion

Organizational Structure

As of February 2019



*Effective resigned in March 2019

GENERAL MEETING OF SHAREHOLDERS

BOARD OF DIRECTORS

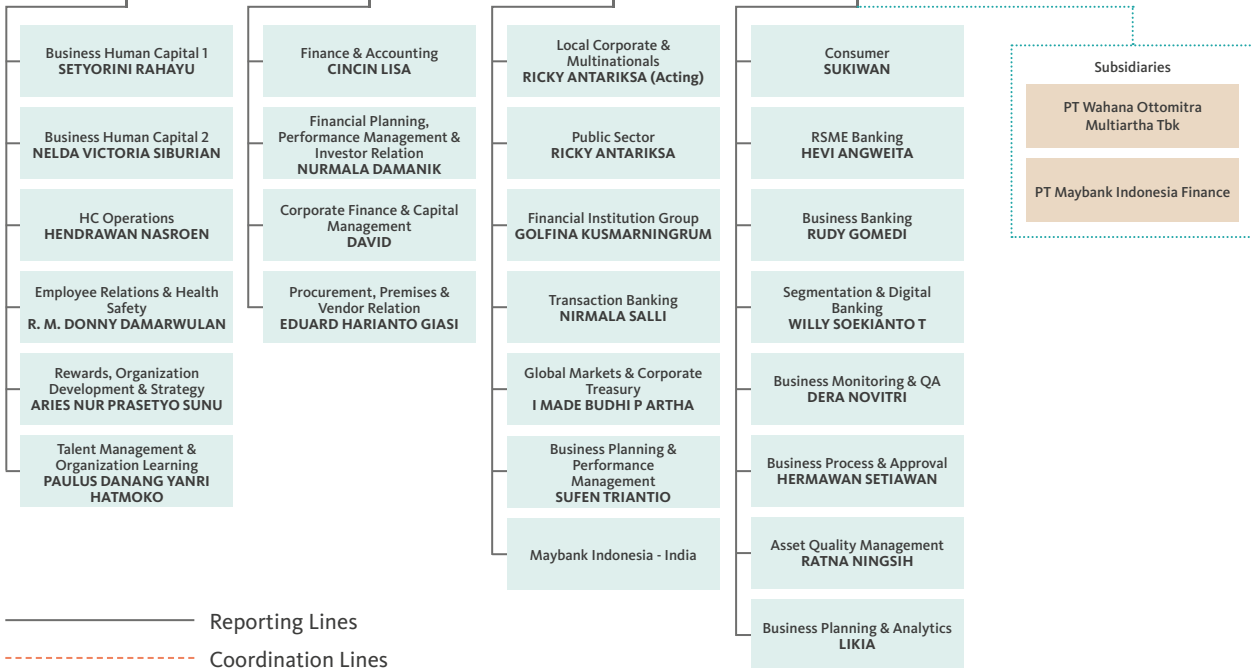
PRESIDENT DIRECTOR
TASWIN ZAKARIA

DIRECTOR HUMAN CAPITAL
IRVANDI FERIZAL

DIRECTOR FINANCE
THILAGAVATHY NADASON

DIRECTOR GLOBAL BANKING
ERI BUDIONO

DIRECTOR COMMUNITY FINANCIAL SERVICES
JENNY WIRIYANTO



— Reporting Lines
- - - Coordination Lines
⋯ Supervision Lines





Vision, Mission and Corporate Culture

Vision

To be the leading financial services provider in Indonesia, driven by passionately committed and innovative people, creating value and serving communities.

Mission

Humanising Financial Services

-  We focus on providing convenient access to financing in both physical and digital environments.
-  We advise our customers based on their needs.
-  We are committed to offering fair terms and pricing.
-  We prioritise customer experience using next generation digital technologies.

Board of Commissioners and Board of Directors Approval for the Bank's Vision and Mission

The vision and mission of Maybank Indonesia have been reviewed and approved by Board of Commissioners and Board of Directors. The Bank conducts a periodic review on this Vision & Mission. To date the Bank's Vision & Mission are deemed to be valid and aligned with the current condition.

At the end of November 2014, the Board of Commissioners and the Board of Directors convened and agreed to refine the Bank's vision and mission in accordance with the latest strategy devised and implemented by the Bank. The alignment of vision and mission was also held in conjunction with the joint pact during the BII Maybank Leaders Offsite Meeting in Bogor. The event was held on 21 March 2014.

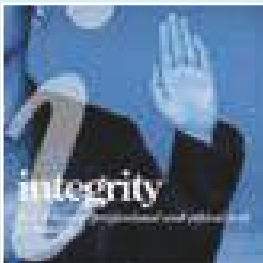
The latest review was conducted on November 23, 2018 together with BOD and BOC approval in the Bank Business Plan (RBB) 2019 - 2021.

Corporate Culture



Teamwork

We work together as a team based on mutual respect and dignity.



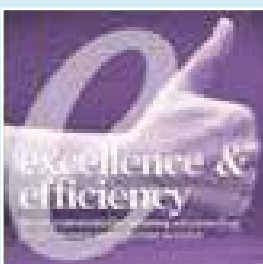
Integrity

We are honest, professional and ethical in all our dealings.



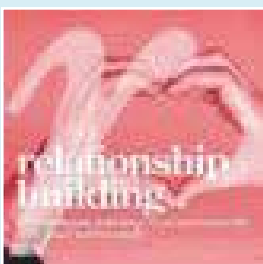
Growth

We are passionate about constant improvement and innovation.



Excellence & Efficiency

We are committed to deliver outstanding performance and superior services.



Relationship Building

We continuously build long-term and mutually beneficial partnership.



Maybank
JUARA

Honest Excellence Adaptive Responsive Accountability
(Jujur Unggul Adaptif Responsif Akuntabilitas)



**INCREASE ABILITY
COMPETITIVE &
CREATIVITY
TO INNOVATIVE**

Core Business

Business Lines According to the Latest Articles of Association

The main and supporting lines of business according to Company's latest Articles of Association detail that the Bank's objectives and business fields are General Banking businesses. In accordance with Article 3 of the Bank's latest Articles of Association, to achieve these aims and objectives, the Bank carries out the main business activities and support as follows:

Business Activities Based on Articles of Association	Business Activities Performed	
	Performed	Not Performed
Core Business		
a. Accumulate funds from the public in in the form of demand deposits, time deposits, certificates of deposit, savings and / or other equivalent forms.	√	
a. Issue Letters of Credit.	√	
a. Buy, sell or guarantees at own risk and for the benefit of and at the behest of its customers, letters, as follows:	√	
I. Draft notes whose validity period is not longer than the normal are accepted by the Company;	√	
II. Letters of credit and other securities whose validity period is not longer than in the normal of trading securities in question;	√	
III. Government securities and government guarantees;	√	
IV. Bank Indonesia Certificates (SBI);	√	
V. Bonds;	√	
VI. Futures trading	√	
VII. Other term securities	√	
d. Provide loans.	√	
e. Borrow funds and/or lend funds to other banks, either by using letters, telecommunication advice or by promissory notes, checks, or other means.	√	
f. Transfer funds, both for its own sake, and for the benefit of customers.	√	
g. Receive payments from bills for securities and perform calculations with or between third parties.	√	
h. Provide safe storage to store valuables and securities.	√	
i. Conduct safekeeping for the benefit of other parties based on contract.	√	
j. Placing funds from customers to other customers in the form of securities not listed on the stock exchange.	√	
k. Perform Factoring, Credit Card business and Trustee activities.	√	
l. Carry out all other activities commonly carried out by the bank insofar as they do not conflict with the applicable statutory provisions, including acting as a Custodian Bank.	√	
m. Provide financing and/or conducting activities based on Shariah Principles, in accordance with the provisions stipulated by the Financial Services Authority and the National Shariah Council.	√	
n. Carry out temporary investment activities to overcome the consequences of credit failures or financing failures based on Shariah Principles, provided that bank must withdraw participation, by fulfilling the conditions set by the Financial Services Authority.	√	
Supporting Business Activities		
a. Conduct activities in Foreign Exchange in accordance with the provisions stipulated by the Financial Services Authority.	√	
b. Partake in equity capital involvement in banks or other companies in the financial sector, such as leasing, venture capital, credit card business, consumer financing, securities companies, insurance, and settlement and deposit clearing institutions, by fulfilling the conditions set by the Financial Services Authority.	√	
c. Carry out temporary investment activities to overcome the consequences of credit failures or financing failures based on Shariah Principles, provided that bank must withdraw participation, by fulfilling the conditions set by the Financial Services Authority.	√	
d. Act as founder and administrator of a Pension Fund in accordance with the provisions of the applicable pension fund legislation.	√	
e. Sell all or part of collateral, through auction or otherwise, in the event that the debtor does not fulfill its obligations to the Company, provided the purchased collateral shall be disbursed as soon as possible.	√	
f. Carry out all other business support that is commonly carried out by a bank insofar as it does not conflict with applicable laws.	√	

Business Activities Undertaken

As of December 31, 2018, Maybank Indonesia has carried out all business activities stipulated in the latest Articles of Association.

▶ Products and Services

FUNDINGS

Savings

- Maybank Reguler Savings
- Maybank MAKSI Savings
- Maybank Pro Savings
- Maybank Woman One Savings
- Maybank SuperKidz Savings
- Maybank MyPlan Savings
- Maybank Super FX Savings
- Maybank TabunganKu
- Maybank Tabungan SimPel (Simpanan Pelajar)

DEMAND DEPOSITS

- Maybank Rupiah Demand Deposits
- Maybank Foreign Currency Demand Deposits

TIME DEPOSITS

- Maybank Time Deposits
- Maybank On-Call Time Deposits
- Maybank Online Time Deposits (opening via M2U)

MAYBANK DIGITAL BANKING

- Maybank ATM
- Maybank2u Internet Banking
- Maybank2u App
- Maybank SMS+ Banking
- Maybank Cash Deposit Machine (CDM)
- Maybank Phone Banking
- Maybank Direct Debit
- Maybank Bill Payment
- Maybank Virtual Account
- Western Union

CFS NON RETAIL

- Investment Loans
- Working Capital Loans
- SUKA (Solusi Mudah untuk Usaha)
- Supply Chain Financing
- Community Financing
- Commercial Property Financing
- Commercial Vehicle Financing (KPM Commerce)
- Franchise Financing
- Heavy Equipment Financing
- Linkage Program
- Medical Equipment Financing
- SPEKTRA (Solution to Kiosk EXTRA Ownership)
- SATU (Integrated Business Solution)
- SINERGI

CFS RETAIL

WEALTH MANAGEMENT

- Maybank Premier Wealth
- Deposit Services

INVESTMENT PRODUCT

- Government Bonds
- Mutual Funds
- Dual Currency Investment
- Capital Protected Fund
- Bancassurance:
(Maybank Indonesia as a selling agent for life insurances products)
- Retail General Insurance

MORTGAGE LOANS

- Mortgage Loans
- Mortgage Loans Multiguna
- Mortgage Loans Plus
- Mortgage Loans Bebas Bunga
- Mortgage Loans Floating Rate
- Mortgage Loans Fix & Floating

CREDIT CARD

- Maybank Corporate Credit Card
- Maybank Credit Card Purchasing
- Maybank Gold Credit Card
- Maybank White Credit Card
- Maybank Platinum Credit Card
- Maybank Infinite Credit Card



Gunakan Maybank Kartu Purchasing untuk solusi bisnis Anda. Pembayaran antara *Reseller* dan Distributor semakin mudah.

Nikmati fasilitas dan keuntungannya.

Info: www.maybank.co.id/purchasingcard

Syarat & ketentuan berlaku.



Humanising
Financial Services.



Maybank

GLOBAL BANKING

TREASURY AND GLOBAL MARKETS

- Valuta Asing (Spot, Forward)
- Foreign Currency Swap
- Interest Rate Swap
- Cross Currency Swap
- FX Option
- Interest Rate Futures
- Forward IB
- Cross Currency Hedging IB (CCH IB)
- Other Treasury Services

TRADE FINANCE

- Letter of Credit (LC) - Sight and Usance
- LC/SKBDN Usance Payable at Sight (UPAS) & Usance Payable at Usance (UPAU)
- Domestic Document Credit Letter (SKBDN)
- Invoice - Purchasing Financing (to Buyers)
- Trust Receipt Financing
- Receipt of Non-LC Import Documents
- Import Declaration of Goods
- Advice on LC/SKBDN
- Preshipment Financing
- Post Shipment Financing (Negotiation/Discount)
- Invoice Financing - Seller
- Delivery of Non-LC Export Documents
- Transferable L/C/SKBDN
- Bank Guarantee
- Standby LC
- Demand Guarantee
- Counter Guarantee
- Shipping Guarantee
- Trade Connex

CUSTODIAN SERVICES

- Safekeeping
- Settlement
- Corporate Action
- Participation Unit Registration
- Fund Accounting/Mutual Fund Services
- Agency services

CASH MANAGEMENT

- Collection Services
 - Cash/Check Deposit Services
 - Collection
 - Incoming Fund Transfer (SKN / RTGS)
 - Intercity Clearing
 - Direct Debit
 - Cash Collection Services

▶ Products and Services

- Disbursement Service
 - Remittance in One Bank
 - Money Transfer to Other Banks (SKN/RTGS)
 - Foreign Currency Remittance
 - Check/Payment Instructions/ Giro
 - Payroll
 - Bulk Payment
 - Host to Host (H2H) Bulk Payment
 - Payment of Taxes, Excise and Import Duty
 - Money Delivery Service
 - Transaction Orders
- Liquidity Management
 - Sweeping
 - Notional Pooling

CORPORATE ELECTRONIC CHANNELS

- Maybank CoOLBanking (Corporate Online Banking)
 - Overbooking
 - Outgoing Transfers (SKN/RTGS)
 - Foreign Currency Transfer (Remittance)
 - Multi Payment
 - Payroll
 - Tax Payment MPN G2
 - Multi Debit
 - Sweep In
 - Sweep Out
 - Sweep Balance
 - Account Statement
 - Cheques/Bilyet Giro Request
- Maybank CoOLPAY (Corporate Online Payment Gateway & Financial Value Chain)
 - Payment Gateway
 - Financial Value Chain
- Maybank2E
 - Overbooking
 - Outgoing Transfers (SKN/RTGS)
 - Foreign Currency Transfer (Remittance)
 - Multi Payment
 - Payroll
 - Multi Debit
 - Sweep In
 - Sweep Out
 - Sweep Balance
 - Portfolio Management
 - Account Statement
 - User Linking
 - Cheques/Bilyet Giro Request
 - Tax Payment MPN G2
 - Bill Payment
- TKI (Indonesian Migrant Workers) Remittances Services
 - Account to Account

SHARIAH BANKING

FUNDING PRODUCTS

- Maybank Tabungan iB Reguler (Mudharabah)
- Maybank Tabungan iB Mikro Reguler (Mudharabah)
- Maybank Tabungan iB Gold (Mudharabah)
- Maybank Tabungan Pro iB (Mudharabah)
- Maybank Tabungan Women One iB (Mudharabah)
- Maybank Tabungan SuperKidz iB (Mudharabah)
- Maybank Tabungan MyArafah
- Maybank MyPlan iB (Mudharabah)
- Maybank MyPlan iB Plus (Mudharabah)
- Maybank MyPlan iB – Mikro (Mudharabah)
- Maybank TabunganKu iB (Wadiah)
- Maybank Sempel iB (Mudharabah)
- Maybank Valas iB (Mudharabah)
- Maybank Giro iB (Mudharabah, Wadiah)
- Maybank Deposito iB (Mudharabah)

FINANCING PRODUCTS

- Non Cash
 - LC/SKBDN (Kafalah)
- Cash
 - Mortgage
 - Musyarakah Muthanaqisah (MMQ) Top Up
 - Rumah Syariah iB (Murabahah, Musyarakah Muthanaqisah, Isthisna)
 - Rumah Syariah iB KKBP (Musyarakah Muthanaqisah)
 - Non Consumer
 - Gadai iB (Rahn/Qard)
 - Musyarakah Mutanaqisah (MMq) Non
 - Consumer
 - Musyarakah iB
 - Mudharabah iB
 - Murabahah iB
 - Ijarah MBT iB
- Other Shariah Banking Services
 - Restricted Profit-Sharing Investment Account iB (Mudharabah Muqayyadah)
 - Foreign Currency Hedging iB (Muwaaddah + Al Sharf)
 - Reksa Dana Terbuka (Open-Ended) plain vanilla
 - Underlying syariah
 - Development of Shariah Life Insurance Product with Reference Business Model



Indonesian Agency for Creative Economy (BEKRAF) started a strategic partnership with Maybank Indonesia and displayed products of KOPIKKON (Karya IKKON Bersama Cooperative) in the Maybank Fair event.





Board of Commissioners Profiles



DATUK ABDUL FARID BIN ALIAS

President Commissioner

Malaysian citizen, 51 years old
Residing in Kuala Lumpur, Malaysia.

Legal Basis of Appointment

Appointed at General Meeting of Shareholders (GMS) March 31, 2017 (effectively served since December 12, 2017).

Work Experience

Previously served as Commissioner of Maybank Indonesia from November 11, 2013. He has more than 20 years of experience in investment banking, corporate finance and capital markets, serving in many investment and merchant banks such as Aseambankers Malaysia Berhad (1992-1994), Schroders (1994-1995), Malaysian International Merchant Bankers Berhad (1996-1997), and JP Morgan (1997-2005) (served in the Kuala Lumpur and Singapore bank operations), and at Khazanah Nasional Berhad (2005-2008). He was appointed as Group President and Chief Executive Officer of Maybank on August 2, 2013.

Previously, he served as Deputy President & Head, Global Banking in Maybank responsible for corporate banking, investment banking, transaction banking, client coverage, global markets and international business at the Maybank Group. He joined Maybank as Head of International on January 1, 2009.

Datuk Farid was awarded as CEO of the Year at the 2015 ASEAN Business Awards Malaysia that recognizes leading companies in the ASEAN business community. He also received CNBC Asia Business Leader Award at the Corporate Social Responsibility event in 2015.

Educational Background

Bachelor of Accounting from Pennsylvania State University, USA; MBA in Financial from the University of Denver, USA, and Advanced Management Program at Harvard Business School.

Committee Membership

Member of the Nomination and Remuneration Committee.



BUDHI DYAH SITAWATI

Independent Commissioner

Indonesian citizen, 59 years old.
Residing in Jakarta, Indonesia.

Legal Basis of Appointment

Appointed at GMS August 27, 2010 (effectively served since April 8, 2011).

Work Experience

Budhi Dyah Sitawati, also known as Ita Budhi, began her career as an Auditor at the Public Accounting Firm (KAP) Drs. Utomo & Co. (SGV/Arthur Andersen) (1982-1984). She then was appointed as an Auditor at Price Waterhouse Sydney, Australia and then at Price Waterhouse Jakarta/Public Accountant Office Drs Hadi Sutanto & Partners (1986-1989). She then served as a tax consultant, and later, a Tax Partner at PricewaterhouseCoopers (PwC) Indonesia (1989-2005). She was one of the advisors to the Special Committee on Taxation Act, Indonesian House of Representatives Commission XI (2006-2009) and Lecturer at MAKSI/PPAK - Faculty of Economics, University of Indonesia from 2007 to 2012. She also served as Technical Advisor at PT Prima Wahana Caraka (PwC - Tax, Indonesia) from 2010 to early 2015. She also serves as Deputy Representative at PT Taxometry International.

Educational Background

Bachelor of Economics in Accounting from the University of Indonesia.

Committee Membership

- Chairperson of the Nomination and Remuneration Committee
- Chairperson of the Integrated Corporate Governance Committee
- Member of the Risk Oversight Committee



ACHJAR ILJAS

Independent Commissioner
Indonesian citizen, 70 years old.
Residing in Jakarta, Indonesia.

Legal Basis of Appointment
Appointed at GMS April 22, 2013 (effectively served since February 20, 2014).

Work Experience
Previously, he served as President Commissioner of BNI Syariah from 2010. He also served as an Independent Commissioner at PT BNI (Persero) Tbk from 2003-2010 and PT BNP Paribas Indonesia (2005-June 2007). From 1975 to 2002, he held various positions at Bank Indonesia and most recently served as Deputy Governor of Bank Indonesia (1998-2002). Since 2016, he is also a member of the Faculty at the Bank Indonesia Institute.

At the moment he is active as a lecturer in a post graduate program at Sekolah Tinggi Ilmu Ekonomi (STIE) Indonesian Banking School (IBS), Jakarta (2014-present) and teacher at Shariah Finance Master Program, Sekolah Tinggi Ilmu Ekonomi (STIE) Ahmad Dahlan, Jakarta (2013-present).

Educational Background
Bachelor of Economics from the University of Indonesia (1973), Master of Arts in Economics from Duke University (1984) and Masters in Business Law from Padjadjaran University (2003).

Committee Membership

- Chairman of the Risk Oversight Committee



HENDAR

Independent Commissioner
Indonesian citizen, 61 years old
Residing in Jakarta, Indonesia.

Legal Basis of Appointment
Appointed at GMS October 16, 2017 (effectively served since January 22, 2018).

Work Experience
Currently he is active as President Commissioner in a sugar company, lecturer at the Indonesian Banking Development Institute (LPPI) and STIE Indonesia Banking School (IBS) Jakarta and Board member of The Indonesian Association of Islamic Economist (IAEI). He has more than 33 years of experience working at Bank Indonesia with his last position as Deputy Governor of Bank Indonesia.

His career began in 1983 as an assistant credit manager. He was then given the task of monetary policy, starting at the Macroeconomic Study division (1995-1997). He gained a greater role in the Balance of Payments Statistics Division (1997-2003), and then was given the task of monetary policy analysis in 2004. His career advanced as the Head of the Monetary Policy Bureau (2004-2008). He was then appointed as Executive Director of the Monetary Management Department (2009-2013) and later appointed as Deputy Governor of Bank Indonesia in 2013-2016.

Educational Background
Doctoral degree in Business Management from Padjadjaran University, Indonesia.

Committee Membership

- Chairman of the Audit Committee
- Member of the Risk Oversight Committee
- Member of the Nomination and Remuneration Committee

▶ Board of Commissioners Profiles



EDWIN GERUNGAN

Commissioner

Indonesian citizen, 70 years old.
Residing in Jakarta, Indonesia.

Legal Basis of Appointment

Appointed at GMS March 31, 2017 (effectively served since March 2, 2018).

Work Experience

Edwin Gerungan has been serving as a Commissioner of the Maybank Group since 2015. He has more than 40 years of experience in various companies. He served as Vice President, Head of Treasury at Citibank N.A. 1972-1997. He then joined Atlantic Richfield in 1997 as a Senior Advisor until 1999.

Later, he joined Bank Mandiri as Executive Vice President, Treasury and International from 1999 to 2000 and afterward served as the Chairman of the National Bank Restructuring Agency (IBRA) in 2000-2001.

He has held several key positions as member/President Commissioner/Director of banking institutions and private companies, such as Bank Central Asia Independent Commissioner (2002-2003), Independent Commissioner of Bank Danamon (2003-2005), President Commissioner of Bank Mandiri (2005 -2014), President Director of PT BHP Billiton Indonesia (2007-2013), and finally, as Independent Commissioner of PT Indonesia Infrastructure Finance since December 2014.

Educational Background

Bachelor in Philosophy from Principia College, Elsau, Illinois, United States.

Committee Membership

- Member of the Risk Oversight Committee
- Member of the Nomination and Remuneration Committee



DATUK LIM HONG TAT

Commissioner

Malaysian citizen, 59 years old.
Residing in Selangor, Malaysia

Legal Basis of Appointment

Appointed at GMS October 18, 2018 (currently still in process of OJK's fit & proper test and will be effectively served after after obtaining approval from the OJK).

Work Experience

Datuk Lim Hong Tat last served as Group CEO, Community Financial Services (CFS) at Malayan Banking Berhad (Maybank) before he retired in July 2018. Datuk Lim Hong Tat joined Malayan Banking Berhad after graduating from the University of Malaya, Malaysia in 1981. Datuk Lim Hong Tat has 37 years of experience covering many aspects of banking. He has led branches, regional banks, credit cards and international banking operations including also serving in senior management positions as Director/President and CEO of Maybank Philippines Incorporated, Head of International Banking, Head of Consumer Banking, Head of Community Financial Services, Malaysia and CEO of Maybank Singapore/Country Head Singapore.

Datuk Lim Hong Tat has held several key positions including as member of the Visa Client Council for the Asia Pacific, member of the Board of the European Financial Management Association, Associate Members of International Academy of Retail Banking and Directors of Maybank Philippines Inc., and Mutiara Mortgage & Credit Sdn Bhd, a subsidiary wholly owned by the Ministry of Housing Sarawak.

He is also active as an Advisor and/or Senior Advisor in a number of companies namely Areca Capital, Grabtaxi Holding Pte Ltd, Optic Marine Service Sdn Bhd and Creador Marine Service Sdn Bhd.

Educational Background

Bachelor of Economics in Business Administration (Honours), From University of Malaya , Malaysia

Committee Membership

-

Board of Directors Profiles



TASWIN ZAKARIA

President Director

Indonesian citizen, 50 years old.
Residing in Jakarta, Indonesia.

Legal Basis of Appointment

Appointed at GMS November 11, 2013 (effectively served since March 12, 2014).

Work Experience

Previously, he served as Independent Commissioner of Maybank Indonesia from December 16, 2003 to November 11, 2013. Currently, he also serves as Member of the PERBANAS Supervisory Board since 2016. He has also served as an Independent Commissioner of PT Jasa Angkasa Semesta Tbk (2005-2013), President Director of PT Indonesia Infrastructure Finance (2010-2011), Director of Barclays Bank Plc for Indonesia and Asia Regional Head at Alternate Capital Market/ Islamic Finance (2001-2003). He also served as Vice President of Deutsche Bank AG Jakarta and Head of the Debt Capital Market and Liability Risk Management Division (1997-2001). He began his banking career at Citibank NA Jakarta as Head of the Corporate Restructuring and Project Finance Division (1992-1997).

Educational Background

Bachelor of Accounting with Cum Laude from The Ohio State University in 1991 and Advanced Management Program at Harvard Business School.

Role and Responsibility

Formulate and develop a strategy of growth into specific goals managed on a priority scale, establish strategic policies and provide a comprehensive direction for business operations, investments and other activities based on risk management controls to support the vision and mission of Maybank Group and to be aligned with international business objectives, facilitate innovation and strategy of competition for Bank business operations related to the banking environment in Indonesia, develop the full potential of employees and ensure a network of talented employees (talent pipeline), carefully observe social and environmental factors, and develop and maintain strong communications including through dialogue with shareholders, investors, and directly oversee the development of the Shariah Banking business.

Committee Membership

- Chairman of the Risk Management Committee
- Chairman of the Assets & Liabilities Management Committee
- Chairman of the IT Steering Committee
- Chairman of the Committee of Human Capital
- Chairman of the Credit Restructuring Committee
- Chairman of the Credit Committee
- Member of the Integrated Risk Management Committee

▶ Board of Directors Profiles



THILAGAVATHY NADASON

Finance Director

Malaysian citizen having a permanent residence permit in Indonesia, 57 years old.
Residing in Jakarta, Indonesia.

Legal Basis of Appointment

Appointed at GMS March 20, 2009 (effectively served since August 4, 2009).

Work Experience

Prior to joining Maybank Indonesia, she served as Director of Finance, Financial Planning & Strategy and General Affairs at PT Bank CIMB Niaga Tbk and Director of Finance and Operation at PT Bank Lippo Tbk.

She has 14 years of experience in the banking industry. She began her career at PricewaterhouseCoopers (PWC) for 20 years in Singapore, Hong Kong and Indonesia. She was a Transaction Services Partner who handles M&A (Merger & Acquisition) and Special Review and Investigations before joining PT Bank Lippo Tbk in 2005. She has been living in Indonesia for 20 years and has extensive knowledge of Indonesian and International Accounting Standards, Strategies and Planning, Capital Management & Corporate Valuations, as well as the policies of Bank Indonesia, Basel, the Indonesia Stock Exchange and the Financial Services Authority (OJK).

Educational Background

Bachelor in Accounting from the National University of Singapore. She is a member of the Institute of Certified Public Accountant of Singapore which has been renamed as the Institute of Singapore Chartered Accountant. She has recently completed her the Executive study Program in Strategy and Organization at Stanford University. Previously, she also completed her studies at the Strategic Talent Program at Harvard Business School and Global Senior Management Program at the Chicago Booth Business School, University of Chicago.

Role and Responsibility

Contribute to financial strategic planning, in conformity with the Bank's vision and mission, which shall include financial and budget management, develop an optimal cost control system to support the Bank's business activities by ensuring the availability of income statements, balance sheets, financial reports to management and regulators according to applicable regulations, providing financial information for management decision-making and developing bankwide financial strategies to be aligned with the Bank's long-term vision and business goals.

Committee Membership

- Chairperson of the Internal Audit Committee
- Chairperson of the Committee for Impairment
- Member of the Risk Management Committee
- Member of the Assets & Liabilities Management Committee
- Member of the Restructuring Committee
- Member of the IT Steering Committee
- Member of the Human Capital Committee



JENNY WIRIYANTO

Community Financial Services Director

Indonesian citizen, 54 years old.
Residing in Jakarta, Indonesia.

Legal Basis of Appointment

Appointed at GMS May 29, 2009 (effectively served since October 20, 2009). Director of CFS since Company's reorganization in July 2016.

Work Experience

Prior joining Maybank Indonesia, she served as Executive Vice President of Bank Danamon. She started her banking career at Maybank Indonesia 15 years ago in credit, trade services and cash management. She started her career as an account officer and promoted as a Branch Manager before serving as Head of the Trade Services Division and then Transactional Banking. Her last position at Maybank Indonesia was as the Senior Division Head of the SME & Commercial Banking Group. Before rejoining Maybank Indonesia, she served at PT Bank Lippo Tbk as Senior Vice President of Enterprise Banking Group until 2008.

Educational Background

Bachelor in Economic Management from Tarumanegara University, Jakarta and MBA in International Business from National University, San Diego, California, USA.

Role and Responsibility

Contribute to strategic planning and decision making at an executive level to develop business strategies and performance of Community Financial Services which include Commercial Banking, Retail Banking, SME Banking, Micro Banking, International Strategic Business and Financial Supply Chain Management to provide better services to customers at the same time increasing the role of the Bank in optimally developing new products and expanding the target of lending through effective and efficient productivity.

Committee Membership

- Member of the Risk Management Committee
- Member of the Assets & Liabilities Management Committee
- Members of the IT Steering Committee
- Member of the Human Capital Committee
- Member of the Internal Audit Committee
- Members of the Committee Impairment
- Member of the Credit Restructuring Committee
- Member of the Credit Committee



ERI BUDIONO

Global Banking Director

Indonesian citizen, 50 years old.
Residing in Jakarta, Indonesia.

Legal Basis of Appointment

Appointed at GMS April 24, 2015 (effectively served since May 7, 2015).

Work Experience

He has more than 25 years of experience in corporate banking and investment and also in managing non-performing loans. He began his career at ABN AMRO Bank in 1993 as a Relationship Manager and credit analyst at a regional office in Singapore. He held the last position as Vice President of Special Credit Group where he managed the portfolio of non-performing loans. In 2000, he joined HSBC with the last position as Head of Corporate Banking. In 2007, he joined an investment company based in Singapore with a business focus in ASEAN. Then, in 2009 he joined PT Rabobank International Indonesia as Director of Corporate and Investment Banking

Qualification

Bachelor in Banking and Finance Business from Monash University, Australia.

Role and Responsibility

Contribute to the development of new products for Corporate Banking, Transaction Banking, and Global Market or Treasury, develop a strategic plan to establish Bank relations with the target market and identify certain banking products that need further thrust in the market, build networks and partnerships with global financial institutions including correspondent banks, work together with external institutions as an effort to enhance the role of the Bank in expanding the target of lending to Corporate Banking, Transaction Banking, and Global Market or Treasury products.

Committee Membership

- Member of Risk Management Committee
- Member of the Assets & Liabilities Management Committee
- Members of the IT Steering Committee
- Member of the Human Capital Committee
- Member of the Impairment Committee
- Member of the Credit Restructuring Committee
- Member of the Credit Committee

▶ Board of Directors Profiles



IRVANDI FERIZAL

Human Capital Director

Indonesian citizen, 51 years old.
Residing in Jakarta, Indonesia.

Legal Basis of Appointment
Appointed at GMS December 1, 2015 (effectively served since January 21, 2016).

Work Experience
He has more than 26 years of experience in Human Resources at various industries. Prior to joining Maybank Indonesia, he served as Director of Human Resources at Mondelez Indonesia-Group (Kraft Food) various companies. His career began at PT Kalbe Farma in 1992 as a Training & Development Manager. Then in 1996 moved to TNT Indonesia with the last position as Country HR Director. In 2008, he served at Nokia Siemens Network as the Head of Human Resources for Sub Region of Indonesia.

Educational Background
Bachelor in Industrial Psychology and Organizations with cum laude from Padjadjaran University.

Role and Responsibility
Contribute to strategic planning for the Company's business from the perspective of Human Resource Management, ensure that all systems, Human Resources policies run efficiently, effectively, and in accordance with the Bank's strategic business needs, be responsible for organizational development, talent & organization learning, employee development engagement, business human capital and shared services and employee remuneration, nominations and development.

Committee Membership

- Chairman of the Personnel Committee
- Member of the Risk Management Committee
- Member of the Human Capital Committee
- Member of the Internal Audit Committee



EFFENDI

Risk Management Director

Indonesian Citizen, 48 years old.
Residing in Jakarta, Indonesia.

Legal Basis of Appointment
Appointed at GMS March 31, 2017 (effectively served since July 21, 2017).

Work Experience
Having more than 23 years of experience in the banking industry, Effendi is an expert in credit recommendations by adhering to the principles of prudence and supervision of complex credit exposures. Before joining PT Maybank Indonesia Tbk, he served as Credit Advisor at PT Bank Central Asia Tbk in 2004. Effendi began his career at Maybank Indonesia in 2007 as a Corporate Senior Risk Manager and has held important positions including Head of Corporate Banking Risk in 2008, Head of Bankwide Risk Management in the same year, Head of Credit Review in 2011, Chief Credit Officer in 2015 and currently serves as Director of Risk Management.

He began his career as a junior engineer in ITB Petroleum Engineering in 1993 and then joined PT Arco Indonesia in 1994. His banking career began in 1995 as an Account Officer at PT Bank Danamon Indonesia Tbk. Later he held various positions as a Senior Staff Financial Controller (representing IBRA in APP Sinar Mas Group), Group Head Credit Risk Management Review Division, a member of the Liquidation team of the Restructuring Agency (IBRA) in 1999-2004.

Educational Background
He earned a Bachelor's degree in Petroleum Engineering from Bandung Institute of Technology (ITB) in 1994 and an MBA from MMU Malaysia University in 2006.

Role and Responsibility
Contribute to strategic planning and decision making at executive level to develop a culture of risk management at all levels of the organization, ensure an effective risk management by the Bank in order to maintain the Company's business operations remain at a healthy level, in accordance with internal policies and external/government regulations, keep upated with the latest developments in methodology and credit risk management tools, provide advice and recommendation to the management regarding risk issues and findings, and provide recommendations on appropriate corrective measures while ensuring that the risk management function operates independently.

Committee Membership

- Chairman of the Integrated Risk Management Committee
- Chairman of the Credit Recruitment Committee 2
- Chairman of the Credit Committee 2
- Deputy Chairman of the Risk Management Committee
- Member of the Internal Audit Committee
- Member of the Assets & Liabilities Management Committee
- Member of the IT Steering Committee
- Member of the Impairment Committee
- Member of the Human Capital Committee
- Member of the Transformation Steering Committee



MUHAMADIAN

Legal, Compliance, and Corporate Secretary Director

Indonesian citizen, 50 years old.
Residing in Jakarta, Indonesia

- Legal Basis of Appointment**
Appointed at GMS October 18, 2018 (effectively served since January 18, 2019).
- Work Experience**
He has more than 25 years of experience in banking industry, specifically in Compliance. Muhamadian started his career at Deutsche Bank as a Senior Manager Corporate Accounts, then as Director, Corporate Banking at American Express Bank, and for the past 21 years served at Bank ANZ Indonesia with his last position as Executive Director, Compliance & Financial Crime. Aside from his career in banking, he was one of the Founders and 1st Secretary General for the Compliance Director Communication Forum (FKDKP), served as Head of Banking Industry Compartment - Indonesian Risk Professional Association and as Chairman of Compliance Group - Association of International Banks Indonesia (PERBINA).
- Educational Background**
He holds a Bachelor of Science in Business Administration from the State University of New York at Buffalo, USA. In addition, he is the holder of Certified Fraud Examiner ("CFE") and Certified Anti-Money Laundering Specialist ("CAMS").
- Role and Responsibility**
Contribute to strategic planning and decision making at executive level to ensure an overall control over the Bank's Compliance risks and decide the measures to be taken to support the creation of a Compliance culture in all Bank business activities at every organizational level, manage Compliance risk mitigation, evaluate adequacy and suitability of policies, provisions, systems or procedures that are owned by the Bank against the provisions of the applicable Authority, ensure that all legal opinions / advices and legal cases handling are referred to applicable law and by observing prudent principles to optimally minimize legal risks, and ensuring that the Bank has adequate capability preventing financial crime and handling suspicious transactions as required by the applicable provisions.
- Committee Membership**

 - Member of the Risk Management Committee
 - Member of the Internal Audit Committee
 - Member of the Human Capital Committee
 - Permanent Invitee IT Steering Committee
 - Permanent Invitee Assets & Liabilities Management Committee



WIDYA PERMANA

Operations Director

Indonesian Citizen, 49 years old.
Residing in Jakarta, Indonesia

- Legal Basis of Appointment**
Appointed at GMS October 18, 2018 (effectively served since January 18, 2019).
- Work Experience**
Having more than 21 years of experience in the banking industry, specifically in operations. Widya Permana started his career at Credit Lyonnais Bank Indonesia as Head of Treasury Operations, continued as Head of Asia Capital Markets Control and Coordination Operations at Credit Agricole, Hong Kong; Head of Wholesale Banking Operations and Acting Head of Technology and Operations at Bank DBS Indonesia, Jakarta; Head of Institutional Operations at ANZ Bank Indonesia; and his last position was as the Director of Operations and Technology at Bank Sumitomo Mitsui Indonesia. He previously served in the Indonesian Payment System Association (ASPI) as Secretary of Committee 1 and as Chairman of Technology and Operations Forum at the Association of Indonesian International Banks (PERBINA).
- Educational Background**
He holds a Bachelor of Economics degree from Padjajaran University, Bandung and a Master of Business Administration degree from The University of Texas at San Antonio, USA.
- Role and Responsibility**
Contribute in ensuring and supervising that the bank's overall operation has run efficiently, increase effectiveness of work and productivity through optimal cost control, promote improvements on processes across all lines of operational department, develop banking operational systems to improve internal control while comprehensively addressing customer needs in order to provide optimal operational services and added value for customers.
- Committee Membership**

 - Member of the Risk Management Committee
 - Member of the Internal Audit Committee
 - Member of the IT Steering Committee
 - Member of the Human Capital Committee
 - Permanent Invitee Assets & Liabilities Management Committee

Changes in the Composition of Management After Fiscal Year

There were no changes to the management after the financial year ended. Any changes to the Board of Commissioners and Directors had been made before the financial year ended.

Senior Management Profile

NOVALITA IMMANUDDIN*

Head, Internal Audit

Indonesian citizen, 45 years old. Joined Maybank Indonesia in February 2014 with 24 years experiences in banking and non-banking industries. Previously was the Head of Compliance & Money Laundering Reporting Officer at ANZ Bank, Chief Audit Executive at Commonwealth Bank, Assistance Vice President Quality Assurance at Citibank, and Financial Management Consultant at Price Waterhouse Indonesia.

JULIANTINI VOSS

Chief Strategic Planning Officer

Indonesian citizen, 51 years old. Joined Maybank Indonesia as Chief Strategy and Planning Officer in March 2017. Previously she worked with Standard Chartered Bank in Indonesia – Singapore - UAE, with Andrew Corporation in Germany and with HSBC Middle East.

She obtained Bachelor degree in Accounting with Master degree in International Finance and Marketing from University of Houston in Texas, USA.

ESTI NUGRAHENI

Head, Corporate Communications & Branding

Indonesian citizen, 49 years old. She joined Maybank Indonesia in 1993 with more than 20 years experience in banking industry. Previously she was Head of Investor Relations, Head of Office of the Board and Corporate Secretary at Maybank Indonesia.

ARIEF HARDIANTO

Head, National Anti Fraud (Acting)

Indonesian citizen, 36 years old. He joined Maybank Indonesia since August 2016 with more than 12 years of experience in banking industry. Previously he was a Fraud Head in several national private banks in Indonesia.

DANDY SUPRANDONO

Head, Shariah Banking (UUS) (Acting)

Indonesian citizen, 43 years old. He joined Maybank Indonesia since April 2013 with more than 12 years of experience in Banking Industry, 3 years in Automotive Financing Industry & 2 years in Insurance Industry. Previously he was the Head, Shariah Community Financial Services in Maybank Indonesia, Head of Bank at Work in Permata Bank dan Regional Head of Sales & Services Consumer Finance in HSBC Indonesia.

CHARLES BUDIMAN

Head, Community Distribution

Indonesian citizen, 45 years old. Charles leads the Community Distribution division, responsible for sales, service and operation of all Maybank Indonesia's branches. He joined Maybank Indonesia in 2015 as the Chief Strategic Planning Officer. Prior joining Maybank Indonesia, he was an Associate Director at PwC Consulting in Indonesia responsible for the Financial Service Industry group. Before that he was Executive Vice President at one of the foreign banks in Indonesia.

STEPHANUS SUGENG

Head, GB Remedial

Indonesian citizen, 46 years old. He joined Maybank Indonesia in 2016 with 20 years experience in banking and financial services industry. Previously he was Head Special Assets Management at PT Bank Permata Tbk.

DAVID FORMULA

Chief Technology Officer

Indonesian citizen, 40 years old. He joined Maybank Indonesia since 12 November 2018 with more than 13 years of experience in banking industry. Previously he was an Executive Vice President Information Technology in PT Bank OCBC NISP Tbk and General Manager System Implementation in PT Matahari Putra Prima.

TENANG SITEPU

Head, Compliance Monitoring & Training

Indonesian citizen, 47 years old. He joined Maybank Indonesia since June 2014 with 20 years experience in banking industry. Previously he was head of Data and Information for Bank in Special Surveillance at Indonesia Deposit Insurance Corporation

*Effective resigned in March 2019

ANINDITA WIDYASARI

Head, General Legal Counsel

Indonesian citizen, 50 years old. She joined Maybank Indonesia since December 2009 with 26 years experience in banking industry. Previously she was Consumer, SME & Subsidiary Companies Compliance Head, Head, General Legal Counsel and Head, Compliance Monitoring & Training in Maybank Indonesia.

HARRIS P. SIMANJUNTAKHead, Compliance Regulatory Affair
Head, Financial Crime Compliance (Acting)

Indonesian citizen, 52 years old. He joined Maybank Indonesia since June 2003 with more than 20 years experience in banking industry. Previously he was Head of Anti Money Laundering & Assurance, Head of Corporate Secretary, Corporate Communication & Office of the Board Deputy Division Head, and Investor Relation Department Head at Maybank Indonesia and Team Leader of Indonesia Bank Restructuring Agency (IBRA).

FAISYAL HAKIM

Head, Litigation

Indonesian citizen, 47 years old. He joined Maybank Indonesia in December 2018 with more than 22 years experience in banking industry. Previously he was a Department Head Legal in Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank) and Senior Manager Legal in PT Bank Mandiri (Persero) Tbk in.

BUDI SANTOSO

Corporate Secretary

Indonesian citizen, 49 years old. Joined Maybank Indonesia on 27 April 2016. Previously he was the Corporate Secretary Group Head at Bank Danamon in 2004-2016. He was appointed as the Acting Corporate Secretary of Maybank Indonesia on 26 June 2018 and officially acted as the Corporate Secretary since 24 August 2018. He obtained Bachelor of Science degree in Business Administration from Towson University, Maryland, USA and Master of Business Law degree from Padjajaran University, Bandung. He acts as a liaison between Maybank Indonesia with Capital Market Authority, Indonesia Stock Exchange, the public, and other relevant institutions. He monitors Maybank Indonesia's compliance with capital market regulations and ensures the Bank's management understands the changes and their implications.

IMANUEL CIPTA IDAMAN TARIGAN

Head, Credit Risk Management

Indonesian citizen, 38 years old. He joined Maybank Indonesia 2014 with more than 10 years experience in banking industry. Previously he was Business Manager and Regional Desk Manager at CIMB Niaga.

NG LIU PING

Head, Operational Risk & Business Continuity

Indonesian citizen, 44 years old. She joined Maybank Indonesia since 2013 with 22 years experience in banking, telecommunication and mining industry. Previously she was Vice President Operational Risk & Control at Bank Ekonomi (member HSBC Group), Assistant Vice President Operational Risk & Control at HSBC dan Senior Manager at financial consultancy Center Investment & Business Advisory (partners of Protiviti).

YOSEF OKTAVIANUS SENOBUA

Head, Enterprise Risk Management

Indonesian citizen, 42 years old. Joined Maybank Indonesia since August 2015 with 18 years experience in the banking especially in Risk Management area and service industry. Prior to joining Maybank Indonesia, he served as Market & Liquidity Risk Analytics Head at PT Bank Danamon Indonesia Tbk, Market Risk Management Head at PT Bank CIMB Niaga Tbk and Strategic Planning at PT Bank OCBC NISP Tbk.

EMIL ANANDA HILMY

Head, Retail Credit Portfolio & Policy

Indonesian citizen, 50 years old. He joined Maybank Indonesia since September 2013 with 22 years experience in banking and financial services industry. Previously he was Risk & Finance Director at PT Bank Sinar Harapan Bali, a subsidiary of PT Bank Mandiri Tbk.

GRACE TOBING

Head, Non Retail Credit Policy & Strategic Risk Management

Indonesian citizen, 34 years old. Joined Maybank Indonesia since 2013 with more than 10 years of experience in the banking industry especially in Risk Management and Strategy Transformation. Prior to joining Maybank Indonesia, she served as Corporate Strategy Management Manager in CIMB Investment and Unsecured Credit Risk Manager in CIMB Niaga.

SAM R. SOELAEMAN

Head, Market, Liquidity & Treasury Credit Risk Management

Indonesian citizen, 52 years old. He joined for Maybank Indonesia since January 2005 with 26 years experience in banking industry. Previously he worked as Treasury and Market Risk Bank Investigator at Bank Indonesia, Treasury Dealer (MM, FX & Fixed Income) at Bank Aseam Indonesia and Bank Rama.

DEWI YULIA WARDOYO

Head, Credit Operation

Indonesian citizen, 49 years old. She joined Maybank Indonesia since January 2019 with 29 years experience in banking industry. Previously she was Treasury Operations Head in PT Bank Sumitomo Mitsui Indonesia, Credit Administration and Lending Operations Head in PT Bank ANZ Indonesia, Commercial Loan Operations Head in Bank Barclays and Corporate and Retail Operations Head in Bank Rabobank International Indonesia.

IWAN SUHERMAN KOK

Head, Branch Control Operations

Indonesian citizen, 50 years old. He joined Maybank Indonesia since April 1993 with 25 years experience in banking industry. Previously he was Regional Operation Head Thamrin- Fatmawati, Regional Operation Head Juanda-Ekajiwa, International Payment Head, Trade Finance Department Head and Treasury Operation Head at Maybank Indonesia.

HENDRIK PROGO

Head, Operation Processing Center

Indonesian citizen, 49 years old. He joined Maybank Indonesia since March 1993 with 25 years experience in banking industry and also experienced as an auditor. Previously he was Regional Operation Head, Trade & Loan Operation Head, Delivery Channel Operation Head and Branch Network Head at Maybank Indonesia.

► Senior Management Profile

KRISTIANI SIWI PURWONINGSIH

Head, Customer Experience Management

Indonesian citizen, 44 years old. She joined Maybank Indonesia since December 1996 with 20 years experience in banking industry. Started her career in Banking Industry as Front liner and had sufficient time, served as Area Operation Manager at Central Java, before start her journey with Service Quality as Service Development Head. At 2011, she handled SQ Division as Head, Service Quality, then at 2014 she became Head Service Quality & Business Continuity Management (BCM) . At 2016, during the internal transformation, Head Service Quality became Head, Customer Experience. Due to Maybank management see the importance of End-to-End Service Excellence to increase the Customer Experience become Great Customer Experience, so it was decided in the end of 2017 for Customer Experience Division to merge with Centralize Customer Care Division to become Customer Experience Management Division. Since 2016, she is also active as a member of Maybank Woman Council Organisation which developed By Maybank Group Human Capital.

ALEX SANTOSA

Head, Delivery Channel & Cash Monitoring

Indonesian citizen, 55 years old. He has joined Maybank Indonesia since 1989 with 28 years experience in banking industry. Previously he was Regional Supervisory & Support (RSS) Jakarta in 2015. He then served as Head Delivery Channel Cash Monitoring Operation Procedure & Risk Management (DCCMOP & RM) in 2015-2017 and currently serves as Head Delivery Channel & Cash Monitoring.

JANTO TIRTADAJA

Head, Operations System Support & Development

Indonesian citizen, 51 years old. He joined Maybank Indonesia since October 1993 with 25 years experience in banking industry. Previously he was the Department Head of Operation Center Division at Maybank Indonesia.

TJATUR WIDJAJANTO

Head, Corporate Security Management

Indonesia citizen, 48 years old. He has joined Maybank Indonesia since 2015 with 11 years experience in banking industry. Previously beside on banking security he also have experience to lead security department at another industrial business. In September 2016, He obtained Certified Corporate Security Management Specialist from Chartered International Institute of Security and Crisis Management, Singapore.

SETYORINI RAHAYU

Head, Business Human Capital 1

Indonesian citizen, 50 years old. She joined Maybank Indonesia since September 2010 with 24 years experience in the banking industry. Previously she was Act. Head, Reward, OD & Strategy, Act. Head, Employee Relations Head, BHC Business Banking, Head, HC Shared Services, Resourcing Center Head and Recruitment & Sourcing and Talent Head at Maybank Indonesia. Prior to joining Maybank Indonesia, she worked at PT Bank Permata Tbk with last position as Banking Associate Program & Personal Development Head.

NELDA VICTORIA SIBURIAN

Head, Business Human Capital 2

Indonesia citizen, 46 years old. She joined Maybank Indonesia since 25 July 2016 with 23 years experience in banking and financial services industry and also beverages industry. Previously she was the Strategic Business Partner Indonesia & Papua New Guinea at PT Coca-Cola Indonesia, VP HR Relationship Manager at PT Bank Permata Tbk, Coordinator of Leadership & Managerial School and HR Advisor at Royal Bank of Scotland (ABN Amro Bank NV), and Senior HR Consultant at PT Siddharta Consulting KPMG International. She is a Certified Financial Planner (CFP).

HENDRAWAN NASROEN

Head, Human Capital Operations

Indonesian citizen, 45 years old. He joined Maybank Indonesia since October 2015 with 18 years experience in the banking industry and 5 years experience in other industry, handling Human Capital and Corporate Communications. Previously he was Senior Vice President, HR Business Partner at PT Bank Commonwealth Indonesia, Vice President Internal Communications & Corporate Sustainability at PT Bank Ekonomi Raharja Tbk, Assistant Vice President Brand Management & Internal Communication at HSBC Indonesia, Employee Communication & Activity Officer at PT Mattel Jakarta Dua, HRD Officer at PT Bank Jaya International, and Technical Assistant - Computer Application Data Management at PT Mobil Indonesia Inc.

DONNY DAMARWULAN

Head, Employee Relations & Health Safety

Indonesian citizen, 54 years old. He joined Maybank Indonesia since 2016 with more than 27 years experience in of Industrial Relations and Health & Safety Management. Previously, HR BP & IR in PT Ceva Logistics Indonesia and TNT Indonesia.

ARIES NUR PRASETYO SUNU

Head, Rewards, Organization Development & Strategy

Indonesian Citizen, 43 years old. He joined Maybank Indonesia since 1 March 2017 with 18 years experience in human resources and the banking industry. Previously he was HR COO in DBS Indonesia and Head of Reward in PT Bank Permata Tbk.

PAULUS DANANG YANRI HATMOKO

Head, Talent Management & Organization Learning

Indonesian citizen, 42 years old. He joined Maybank Indonesia since January 2007. Previously, he held several positions at Maybank Indonesia include Human Capital Development Head, Talent Management Head and People Development Manager. Prior to joining Maybank Indonesia, he served several positions at PT Astra International Indonesia Tbk – Isuzu Sales Operations in area of people development.

CINCIN LISA

Head, Finance & Accounting

Indonesian citizen, 40 years old. She joined Maybank Indonesia since 2005 with 18 years experience in banking and financial services industry. Previously she was Head of Financial Reporting at Maybank Indonesia.

NURMALA DAMANIK

Head, Financial Planning, Performance Management & Investor Relations

Indonesian citizen, 52 years old. She joined Maybank Indonesia since August 1991 with 27 years experience in the banking industry. She has wide experience as focal point in organising annual operating plan, performance management, management reporting, expense controller and investor relations. Previously she was Branch Manager of Maybank Indonesia Mumbai and Head Auditor for overseas branches, Capital Market, Credit Card and Branches.

DAVID

Head, Corporate Finance & Capital Management

Indonesian citizen, 48 years old. He joined Maybank Indonesia since 1996 with more than 22 years experience in banking industry. Previously he was a Data Processing and Finance Modeling Senior Manager and served as Corporate Finance and Capital Management & Special Project Head in Maybank Indonesia.

EDUARD H. GIASI

Head, Procurement, Premises & Vendor Relations

Indonesian citizen, 51 years old. He joined Maybank Indonesia since 1989 with 39 years experience in banking and financial services industry. Previously he was Regional Supervision Support at Maybank Indonesia.

RICKY ANTARIKSA

Head, Public Sector
Head, Local Corporate & Multinationals (Acting)

Indonesian citizen, 53 years old. He joined Maybank Indonesia since June 2009 with 28 years experience in the banking industry. Previously he was Global Market Head at Maybank Indonesia and CIMB Niaga. He started his career in banking since 1990 at Citibank NA Indonesia.

GOLFINA KUSMARNINGRUM

Head, Financial Institution Group

Indonesian citizen, 47 years old. She joined Maybank Indonesia since July 2015 with more than 22 years experiences in banking industry. Previously she was the Head of Financial Institutions at PT Bank UOB Indonesia, Head of Non Bank Financial Institutions (NBFI) at PT Bank Permata Tbk and Assistant Vice President at PT Bank Danamon Indonesia Tbk.

NIRMALA SALLI

Head, Transaction Banking

Indonesian citizen, 53 years old. She joined Maybank Indonesia since September 2016, with over 23 years experience in banking and financial services industry. Previously she was the Country Head, Global Trade and Receivables Finance at HSBC Indonesia for 9 years, and held several senior positions including Head of Product Specialist, Head of Integrated Transfer System, Acting Branch Manager at PT Bank Central Asia Tbk from 1994 to 2007.

I MADE BUDHI P ARTHA

Head, Global Markets & Corporate Treasury

Indonesian citizen, 46 years old. He joined Maybank Indonesia since 3 August 2015 with 23 years experience in banking industry in several institutions, named Bank Ekspor Impor Indonesia, Bank Mandiri, Reuters, Deutsche Bank and Citibank. Previously he was Head, Global Markets, Maybank Indonesia.

SUFEN TRIANTIO

Head, Business Planning & Performance Management

Indonesian citizen, 42 years old. She joined Maybank Indonesia since 2013 with 19 years experience in the banking and financial services industry. Previously she was the VP Planning & Business Development at HSBC, AVP Investor Relations at PT Bank Danamon Tbk and Transaction Services Manager at PricewaterhouseCoopers.

SUKIWAN

Head, Consumer

Indonesian citizen, 39 years old. He joined Maybank Indonesia since 2018 with more than 15 years experience in banking industry. Previously he served as Unsecured Loan Head in PT Bank DBS Indonesia and Consumer Liabilities and Auto Business Head in PT Bank CIMB Niaga Tbk.

HEVI ANGWEITA

Head, RSME Banking

Indonesian citizen, 53 years old. She joined Maybank Indonesia since January 1989 with 29 years experience in the banking industry. Previously she was Head, Liabilities & Sales and Head, Business Monitoring and Quality Assurance at Maybank Indonesia.

RUDY GOMEDI

Head, Business Banking

Indonesian citizen, 52 years old. He joined Maybank Indonesia in January 2011 with 26 years experience in banking industry. Previously he was Corporate Risk Head at Barclays Bank, Risk Director at WOM Finance and Head, Client Coverage at Maybank Indonesia.

STEFANUS WILLY SOEKIANTO

Head, Segmentation & Digital Banking

Indonesian citizen, 53 years old. He joined Maybank Indonesia in October 2005 with 26 years experience in the banking industry. Previously he was Head of Funding Business Product & Consumer Strategy at Maybank Indonesia; and prior to joining Maybank Indonesia, he was VP Head of Van Gogh Preferred Banking at ABN AMRO Bank.

DERA NOVITRI

Head, Business Monitoring & QA

Indonesia citizen, 50 years old. She joined Maybank Indonesia since mid Feb 2019 with more than 27 years experience in banking and financial institution industry. Previously she was a Credit Initiation Head in Citibank, NA Jakarta, Unsecured Credit Underwriting Head and Consumer Credit Operation Manager in Bank Danamon and Consumer Processing Centre Head in Lippobank and experienced as Account Officer in financial institution non bank.

HERMAWAN SETIAWAN

Head, Business Process & Approval

Indonesian citizen, 50 years old. He joined Maybank Indonesia since 1993 with 25 years experience in the banking industry. Previously he was Area Branch Manager in Cirebon, and SME Credit Approval in Bandung.

RATNA NINGSIH

Head, Asset Quality Management

Indonesian citizen, 55 years old. She joined Maybank Indonesia in November 1986 with 30 years experience in banking industry. Previously she has worked at several strategic positions in Maybank Indonesia that include Head of Mortgage, Head of Bankwide Risk Management, Head of Business Process & Approval and other strategic positions.

LIKIA

Head, Business Planning & Analytics

Indonesian citizen, 45 years old. He joined Maybank Indonesia in early 2014 with 7 years experience in the banking industry and 14 years experience as auditor and financial advisor. Previously he was Head of Strategic Information Management and Head of Finance Project at other leading banking companies.

▶ Senior Management Profile

Regional Director

JANNY JOHANA LEWA

Regional Director - Jakarta 1

Indonesian citizen, 53 years old. She joined Maybank Indonesia in April 1990 with 29 years experience in the banking industry. Previously she was Head of Regional Business Sulawesi & IBT.

PUI SUNG KHIUK

Regional Director - Jakarta 2

Indonesian citizen, 45 years old. She joined Maybank Indonesia since 8 September 2017 with 23 years experience in the banking industry. Previously she was Region Head Jakarta in Bank Rabobank.

NIKE AGUSTIJANI

Regional Director – West Java

Indonesian citizen, 50 years old. She joined Maybank Indonesia in October 2017 with 28 years experience in the banking industry. Previously she was Area Head in Bank OCBC NISP.

DEWI IRAWATI

Regional Director – Central Java

Indonesian citizen, 38 years old. She joined Maybank Indonesia in January 2003 with 15 years experience in the banking industry. Previously she was Area Branch Manager Maybank Indonesia in Green Ville and Puri Kencana Area.

INDRAJANI HARSONO

Regional Director – East Java, Bali & Nusra

Indonesian citizen, 49 years old. She joined Maybank Indonesia since 2018 with more than 21 years experience in banking industry. Previously she was a Regional Head in HSBC, Head Of Area SME Banking – East Java in Rabobank and Regional Business Manager Treasure Upcountry in PT Bank DBS Indonesia.

MARGARETA

Regional Director - Kalimantan

Indonesian citizen, 51 years old. She joined Maybank Indonesia in 2011 with 27 years experience in the banking industry. Previously she was Area Branch Manager Maybank in Pontianak and Branch Manager Retail Banking PT Bank Danamon Tbk in Pontianak.

M. ARI LUKMAN WIDODO

Regional Director - Sulawesi & Eastern Indonesia

Indonesian citizen, 43 years old. He joined Maybank Indonesia in October 2017 with background from Consumer Goods industry. Previously he was Group Key Account Manager Minimarket and Head of Sales Eastern Indonesia in Mondelez Indonesia.

BENNEDI SIANIPAR

Regional Director – North Sumatera

Indonesian citizen, 52 years old. He joined Maybank Indonesia in September 1991 with 27 years experience in the banking industry. Previously he was Regional Director – Central Java, Head, Regional Business – South Sumatera, Head of SME Commercial Banking Center in Palembang and Medan, and also Area Business Manager in Bandar Lampung.

RASUANIR

Regional Director – South Sumatera

Indonesian citizen, 48 years old. He joined Maybank Indonesia since 1995 with more than 24 years experience in banking industry. Previously he was Area Branch Manager in Jatinegara Area and Area Branch Manager in Lippo Cikarang Area.

Employee Statistics and Profiles

NUMBER OF EMPLOYEES BY ORGANISATIONAL RANKS			
Organisational Level	2018	2017	2016
Executive Vice President	9	7	7
Senior Vice President	51	50	51
Vice President	191	173	149
Assistant Vice-President	319	285	275
Senior Manager	665	598	533
Manager	1,132	1,119	1,197
Assistant manager	2,894	2,758	2,954
Staff	1,722	2,047	2,152
Non-Staff	205	205	251
Grand Total	7,188	7,242	7,569

NUMBER OF EMPLOYEES BY EDUCATION LEVEL			
Educational Level	2018	2017	2016
PhD	1	1	1
Masters	268	259	250
Bachelor	5,264	5,237	5,420
Diploma (D1, D2, D3, D4)	1,054	1,127	1,204
High School Level	593	610	683
Junior High School Level	7	7	9
Primary School Level	1	1	2
Grand Total	7,188	7,242	7,569

NUMBER OF EMPLOYEES BY EMPLOYEE STATUS			
Employment Status	2018	2017	2016
Permanent	6,843	6,941	6,918
Non Permanent	345	301	651
Grand Total	7,188	7,242	7,569

Employee Statistics and Profiles

NUMBER OF EMPLOYEES BY AGE			
Age	2018	2017	2016
17-25	710	762	863
26-30	1,791	1,837	1,982
31-35	1,434	1,361	1,324
36-40	1,017	1,027	1,072
41-45	872	988	1,122
46-50	893	864	840
Di atas 50	471	403	366
Grand Total	7,188	7,242	7,569

NUMBER OF EMPLOYEES BY DURATION OF WORK			
Years of Service	2018	2017	2016
Less than 1 year	1,787	1,449	759
1 - < 3 years	900	1,125	1,535
3 - < 5 years	776	930	1,116
5 - < 10 years	1,256	1,199	1,370
10 - < 15 years	637	641	694
15 - < 20 years	573	837	918
More than 20 years	1,259	1,061	1,177
Grand Total	7,188	7,242	7,569

NUMBER OF EMPLOYEES BY DIRECTORATE			
Directorate	2018	2017	2016
Finance Directorate	180	183	186
Global Banking Directorate	139	148	151
Human Capital Directorate	218	179	158
Legal, Compliance & Corporate Secretary Directorate	74	75	80
Operations & IT Directorate	1,085	1,117	1,347
Under President Directorate	4,398	4,396	4,443
Risk Management Directorate	97	90	100
Community Financial Services Directorate	997	1,054	1,104
Grand Total	7,188	7,242	7,569

NUMBER OF EMPLOYEES BY GENDER			
Gender	2018	2017	2016
Male	3,112	3,100	3,315
Female	4,076	4,142	4,254
Grand Total	7,188	7,242	7,569

EMPLOYEE COMPETENCY DEVELOPMENT 2018				
Type of Education and Training	2018		2017	
	Batch	Number of Participants	Batch	Number of Participants
Technical Program				
Banking Skills (Treasury, Compliance, Audit, operation, Service Quality)	364	10,066	308	10,197
Credit Skills	40	1,043	19	457
Sales & Consumers	94	2,608	115	4,135
Leadership	147	5,403	217	9,827
Soft skills	227	5,103	114	2,958
Induction Program	79	950	68	805
Integrated Program				
Talenta Marketing	3	81	-	-
Talenta Services	3	155	4	962
Management Development Program	3	80	3	79
Young Maybanker Program	1	27	-	-
Global Maybank Apprentice Program (GMAP)	-	10	-	-
Certification Program				
Risk Management Certification	-	1,986	-	2,123
Mutual Funds Certification (Waperd)	-	396	-	267
AAJI Cetification	-	390	-	329
External/Public Training	125	348	179	382

EMPLOYEE COMPETENCY DEVELOPMENT EXPENSES 2018		
Employee Education & Training Costs	2018	2017
Ratio	5.05%	5.04%
Amount (in billion Rupiah)	100.3	98.7

Shareholding Composition

Shareholder Information

The composition of Maybank Indonesia shareholders in the period ended December 31, 2018, is as follows:

No	Shareholders	Number of Shares	Ownership Percentage
1.	Shareholders who own 5% or more shares		
a.	Sorak Financial Holding Pte. Ltd.	34,312,479,550	45.02%
b.	Maybank Offshore Corporate Services (Labuan) SDN. BHD	25,882,393,996	33.96%
c.	UBS AG London-2140724000	13,953,168,783	18.31%
2.	Members of the Board of Directors and Members of the Board of Commissioners Owning Shares		
a.	Board of Commissioners	None	-
b.	Board of Directors	None	-
3.	Public Shareholders Owning Less than 5% of Shares		
a.	Public (below 5%)	2,067,153,492	2.71%
	Total	76,215,195,821	100%

Top 20 Shareholders

No.	Shareholders	Number of Shares	Composition (%)
1.	Sorak Financial Holdings PTE LTD	34,312,479,550	45.02%
2.	Maybank Offshore Corporate Services	25,882,393,996	33.96%
3.	UBS AG London-2140724000	13,953,168,783	18.31%
4.	Prosperindo, PT	940,513,633	1.23%
5.	Clearstream Banking S.A. Luxembourg	269,094,643	0.35%
6.	Phillip Securities PTE LTD	79,545,853	0.10%
7.	Maybank Kim Eng Sec. PTE LTD A/C Client	58,506,450	0.08%
8.	RHB Investment Bank Berhad	57,754,024	0.08%
9.	CGS-CIMB Securities (Singapore) PTE LTD	49,877,010	0.07%
10.	Pek Bing Tjie	39,472,800	0.05%
11.	NSL- Client Segregated A/C	22,988,000	0.03%
12.	OCBC Securities PTE LTD-Client A/C	20,648,571	0.03%
13.	UOB Kay Hian PTE LTD	19,586,220	0.03%
14.	Djufri Gono	18,819,100	0.02%
15.	Amantius Wihardjo	15,000,000	0.02%
16.	Herry Kasman	11,171,900	0.01%
17.	Heryanto Abidin Lauw	11,144,000	0.01%
18.	DBS Bank LTD SG-PB Clients	10,208,125	0.01%
19.	Wandi Wijaya	8,471,800	0.01%
20.	Tan Tik Khoen	7,560,500	0.01%

Total Shareholders by Category

Shareholders	Number of Shareholders	Total Shares	Composition (%)
National Investors			
Domestic Banks	5	505,626	0.00%
Brokers	41	2,792,269	0.00%
Domestic Individuals	7,719	466,844,037	0.61%
Foreign Individuals	1	323	0.00%
Individual - foreign with KITAS - NPWP	4	457,229	0.00%
Insurance with NPWP	4	38,363	0.00%
Cooperatives	3	464,626	0.00%
Danareksa (Mutual Fund)	11	6,132,610	0.01%
Others	8	101,795	0.00%
Pension funds	24	89,751	0.00%
Limited Company Non NPWP	2	430	0.00%
Limited Company with NPWP	191	944,093,856	1.24%
Foundation Non NPWP	4	3,056	0.00%
Foundation NPWP	3	5,131	0.00%
Sub Total	8,020	1,421,529,102	1.87%
Foreign Investors			
Individual - foreign	174	8,886,805	0.01%
Foreign Companies	587	74,784,779,914	98.12%
Sub Total	761	74,793,666,719	98.13%
Total	8,781	76,215,195,821	100%

Shares Transaction in Maybank Indonesia by Board of Directors and Board of Commissioners

Maybank Indonesia has the policy for the board to report their dealings in company shares within 3 working days. During 2018, Board of Commissioners and Board of Directors have no records of their shares dealing.

Board of Directors

Name	Transaction Period	Share Trade Quantity	Share Quantity after Trading
Taswin Zakaria	-	-	-
Thilagavathy Nadason	-	-	-
Jenny Wiriyanto	-	-	-
Eri Budiono	-	-	-
Effendi	-	-	-
Irvandi Ferizal	-	-	-
Muhamadian	-	-	-
Widya Permana	-	-	-

Board of Commissioners

Name	Transaction Period	Share Trade Quantity	Share Quantity after Trading
Datuk Abdul Farid bin Alias	-	-	-
Edwin Gerungan	-	-	-
Datuk Lim Hong Tat	-	-	-
Budhi Dyah Sitawati	-	-	-
Achjar Iljas	-	-	-
Hendar	-	-	-

Shares Ownership of Board of Directors and Board of Commissioners

As of 31 December 2018, the Special Register of Shareholding information on the Board of Commissioners and Board of Directors is detailed as below:

Board of Directors

Name	Company	Maybank Group Shares	Other Bank/ Company Shares	Financial Institutions NonBank Shares
Taswin Zakaria	-	-	-	-
Thilagavathy Nadason	-	-	-	-
Jenny Wiriyanto	-	-	-	-
Eri Budiono	-	-	-	-
Effendi	-	-	-	-
Irvandi Ferizal	-	-	-	-
Muhamadian	-	-	-	-
Widya Permana	-	-	-	-

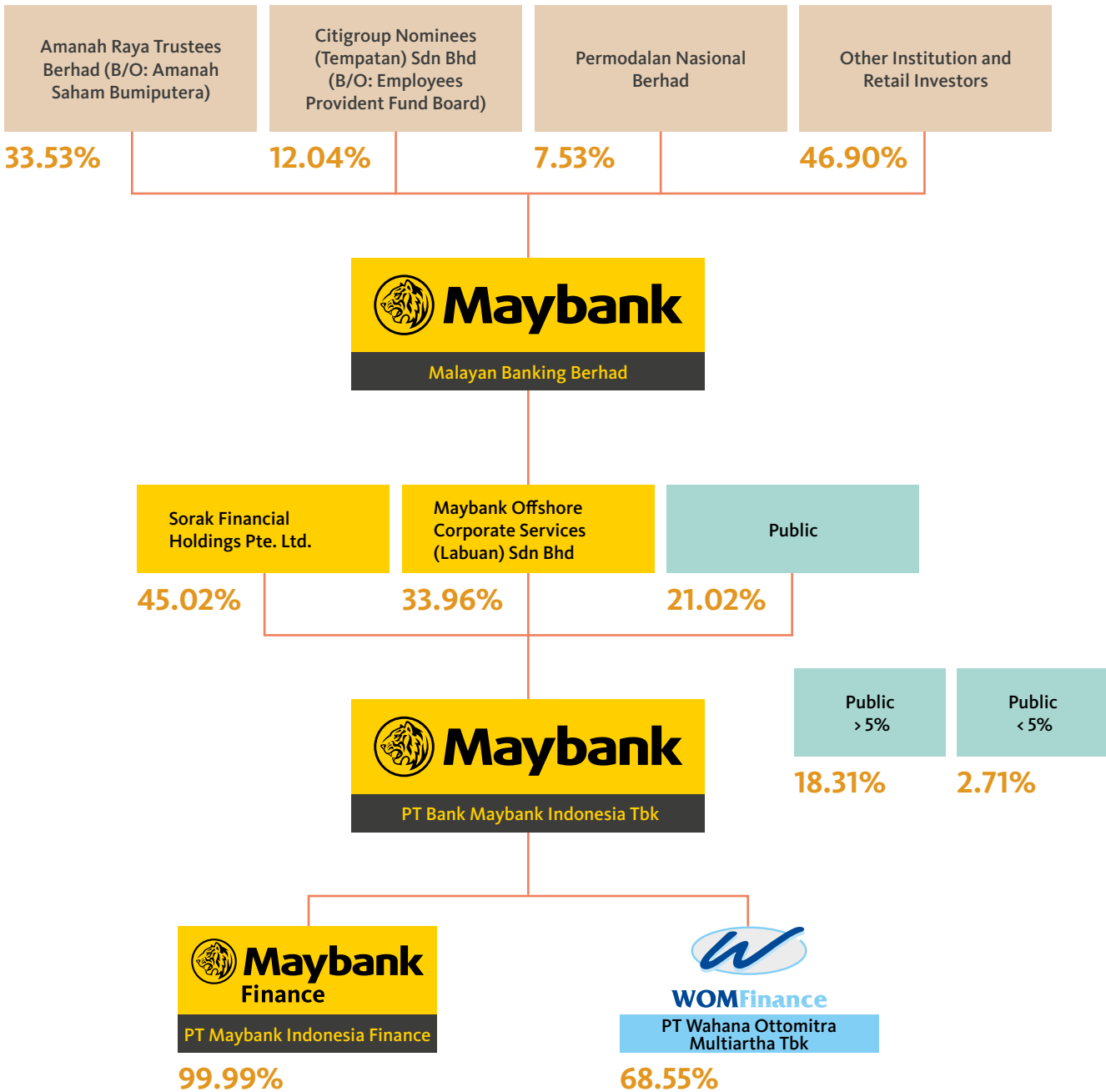
Board of Commissioners

Name	Company	Maybank Group Shares	Other Bank/ Company Shares	Financial Institutions NonBank Shares
Datuk Abdul Farid bin Alias	-	-	-	-
Edwin Gerungan	-	-	-	-
Datuk Lim Hong Tat	-	-	-	-
Budhi Dyah Sitawati	-	-	-	-
Achjar Iljas	-	-	-	-
Hendar	-	-	-	-

None of the Bank's Board of Directors and Board of Commissioners own any shares in the Bank, its subsidiaries nor any of the group related companies.

None of the Bank's Board of Directors and Board of Commissioners own any shares exceeding 5% in any single public listed company.

Corporate Group Structure



▶ Maybank Group Profile

Established in 1960, Maybank is the largest financial services group in Malaysia and leading in the ASEAN region. We provide a wide range of conventional and Shariah-based products and services in commercial banking, investment banking and insurance.

Our foundation - financial strength, prudence, integrity, innovation and excellence - supports our mission in "Humanising Financial Services". This mission combines our commitment to effectively empower our five sources of capital; such as financial capital, intellectual capital, manufactured capital, human capital and social capital & relations in order to generate added value for stakeholders.

○ Our Existence

We currently operate with more than 2,400 branch offices in 20 countries including 10 ASEAN countries. Our extensive physical and digital reach enables us to offer a variety of unique financial solutions and innovative services based on cutting-edge technology, with reasonable requirements and competitive prices to our customers. In addition, in achieving our goal of becoming 'Digital Bank of Choice', we remain steadfast and focused in presenting next generation customer experience to our growing customers throughout ASEAN and the world.

○ The Major Player in ASEAN Economic Community

We are very positive about ASEAN's future. With networks throughout ASEAN and a global financial center, we are well positioned to benefit from opportunities for long-term prospects in the ASEAN region.

Board of Directors	Position
Datuk Mohaiyani Shamsudin	Non-Independent Non-Executive Director (Chairman)
Datuk Abdul Farid Alias	Non-Independent Executive Director (Group President & Chief Executive Officer)
Datuk R. Karunakaran	Senior Independent Non-Executive Director
Cheng Kee Check	Non-Independent Non-Executive Director
Edwin Gerungan	Independent Non-Executive Director
Nor Hizam Hashim	Independent Non-Executive Director
Dr. Hasnita Dato' Hashim	Independent Non-Executive Director
Anthony Brent Elam	Independent Non-Executive Director
Che Zakiah Che Din	Independent Non-Executive Director
Fauziah Hisham	Independent Non-Executive Director
Shariffuddin Khalid	Independent Non-Executive Director

Subsidiaries and Joint Ventures

Subsidiaries

Name	Share Ownership	Line of Business	Total Assets in 2018	Operational Status	Address
PT Maybank Indonesia Finance	<ul style="list-style-type: none"> 99.99% PT Bank Maybank Indonesia Tbk 0.01% Koperasi Karyawan PT Bank Internasional Indonesia Tbk 	Multi Finance	Rp7.5 trillion	Operating since 1991	Wisma Ekajiwa Lantai 10 Jl. Mangga Dua Raya Jakarta 10730
PT Wahana Ottomitra Multiartha Tbk	<ul style="list-style-type: none"> 68.55% PT Bank Maybank Indonesia Tbk 23.94% PT Wahana Makmur Sejati 7.51% Public 	Multi Finance	Rp8.8 trillion	Operating since 1982	Altira Office Tower Fl. 32, Jl. Yos Sudarso Kav. 85, Kel. Sunter Jaya, Kec. Tanjung Priok, North Jakarta 14350

Joint Ventures

Name	Shares Ownership	Line of Business
PT Penjamin Kredit Pengusaha Indonesia	9.83%	Guarantee Fund Services
PT Sarana Sulsel Ventura	9.28%	Venture Capital
PT Sarana Sulut Ventura	7.14%	Venture Capital
PT Sarana Jambi Ventura	4.49%	Venture Capital
PT Sarana Riau Ventura	3.39%	Venture Capital
PT Sarana Bali Ventura	3.39%	Venture Capital
PT Sarana Sumsel Ventura	2.81%	Venture Capital
PT Sarana Kalbar Ventura	2.45%	Venture Capital
PT Bhakti Sarana Ventura	2.41%	Venture Capital
PT Sarana Sumut Ventura	2.32%	Venture Capital
PT Sarana Lampung Ventura	1.69%	Venture Capital
PT Sarana Sumbar Ventura	1.37%	Venture Capital
PT Sarana Bersama Pengembangan Indonesia	0.94%	Non-Bank Financial Institution
PT Berlian Laju Tanker Tbk	0.58%	Sea Transportation
PT Bank Capital Indonesia Tbk	0.18%	Bank
PT Aplikanusa Lintasarta	0.03%	Communication Network System



PT Maybank Indonesia Finance

Wisma Ekajiwa 10th Floor
 Jl. Mangga Dua Raya
 Jakarta 10730, Indonesia
 Tel: 021 - 623 000 88
 Fax: 021 - 623 000 99
 Call Center: 0804-1-168-811
 Website: www.maybankfinance.co.id

PROFILE

PT Maybank Indonesia Finance (Maybank Finance), previously known as PT BII Finance Center, was established on 13 February 1991 as a company licensed in investment financing, working capital, multi-purpose, and other activities approved by OJK, and also allowed to engage in activities based on Shariah principles. Currently, 99.99% of Maybank Finance shares is owned by Maybank Indonesia.

The change of name from PT BII Finance Center to PT Maybank Indonesia Finance was based on Deeds of Minutes of Meeting in Extraordinary General

Meeting of Shareholders No. 105 dated 18 November 2015 and approval from Ministry of Law and Human Rights No. AHU-0947396. AH.01.02/2015 dated 7 December 2015.

As of the end of 2018, Maybank Finance has branch offices in almost all major cities in Indonesia which consist of 36 branch offices across Indonesia.

VISION

To be the market leading finance company in its target market segment and friendly to the environment and society particularly at the areas where the Company operates.

MISSION

- As the extension of PT Bank Maybank Indonesia Tbk to expand the multifinance business.
- To deliver the best added values in economic and social matters to our stakeholders (shareholders, customers, business partners, and employees), environment, and society.

BUSINESS ACTIVITIES

Maybank Finance is licensed to engage in investment financing, working capital, multipurpose, other activities approved by OJK, and is also allowed to perform activities based on shariah principles.

MANAGEMENT COMPOSITION

Board of Commissioners	Name
President Commissioner	Deswandhy Agusman
Commissioner	Ghazali Bin Mohd Rasad
Commissioner	Jenny Wiriyanto

Board of Directors	Name
President Director	Alexander
Director	Miki Effendi
Director	Arief Soerendro

► Subsidiaries and Joint Ventures



WOMFinance

PT Wahana Ottomitra Multiartha Tbk

Altira Office Tower Fl. 32, Jl. Yos Sudarso Kav. 85
Kel. Sunter Jaya, Kec. Tanjung Priok, North Jakarta 14350
Tel: (62-21) 21882400
Fax: (62-21) 21882420
Contact Center: 0804-1123888
Website: www.wom.co.id

PROFILE

PT Wahana Ottomitra Multiartha Tbk (WOM Finance) was established in 1982 under the name of PT Jakarta Tokyo Leasing engaged in motorcycles financing. In 2000, the Company's name was officially changed to PT Wahana Ottomitra Multiartha in line with its business transformation.

In 2004, the Company became a publicly listed company after conducting its Initial Public Offering (IPO) and listing its shares at Indonesia Stock Exchange under

WOMF ticker symbol. In 2005 PT Bank Maybank Indonesia Tbk (formerly PT Bank International Indonesia Tbk) acquired 43% shares in the Company. After the rights issue in February 2015, Maybank Indonesia ownership in the Company became 68.55% and PT Wahana Makmur Sejati became the second largest owner of the company's shares with ownership of 21.2%.

As of the end of 2018, the company has 7 regional offices and is supported by 193 network offices across Indonesia to serve around 850 thousand active customers.

VISION

To be one of the best consumer financing companies in Indonesia through good implementation of corporate governance.

MISSION

- Placing the satisfaction of customers and business partners as the first priority.
- Establishing IT-based infrastructures to promote sound processing.
- Developing and expanding business network, particularly in potential areas.
- Optimising company performance.

MANAGEMENT COMPOSITION

Board of Commissioners	Name
President Commissioner, Commissioner Independent	I Nyoman Tjager
Vice President Commissioner	Robbyanto Budiman
Commissioner	Garibaldi Thohir
Commissioner	Thilagavathy Nadason
Independent Commissioner	Myrnie Zachraini Tamin

Board of Directors	Name
President Director	Djaja Suryanto Sutandar
Director	Zacharia Susantadiredja
Independent Director	Simon Tan Kian Bing
Director	Anthony Y Panggabean
Director	Njauw Vido Onadi

▶ Share Listing Chronology

Maybank Indonesia carried out an Initial Public Offering (IPO) of 12,000,000 Common Shares on November 21, 1989 and listed on the Jakarta Stock Exchange (JSX) and Surabaya Stock Exchange (BES), under BNII as stock trading code. The two stock exchanges later merged, and are now called the Indonesia Stock Exchange (IDX). The nominal value of the shares offered at the time of the IPO was Rp1,000.00 per share.

After the initial offering, Maybank Indonesia took several corporate actions in equity which caused changes in the number of outstanding shares, such as bonus share distribution, stock dividends, stock split, reverse stock, warrants conversion, Employee Stock Option Plan (ESOP) and Limited Public Offering (PUT) or Rights Issue. On June 19, 2013, the majority shareholder of Maybank Indonesia carried out a corporate action to release a portion of Maybank Indonesia's shares to UBS AG London totaling 5,065,380,000 shares, equivalent to 9.00% of the total outstanding shares of Maybank Indonesia.

In June 2013, Maybank Indonesia carried out the Rights Issue VI corporate action by offering 4,690,165,987 series D shares at a price of Rp22.50 per share, with accumulated funds amounting to Rp1,496,150,854,642, - net after the cost of issuance of equity securities. The realization of Rights Issue VI increased the total outstanding shares of Maybank Indonesia to 60,972,156,657 shares.

On 22 November 2013, Maybank Indonesia once more relinquished its shares to UBS AG London amounting to 5,675,040,000 shares or equivalent to 9.31% of Maybank Indonesia's total outstanding shares.

Thus, the total ownership of Maybank Indonesia shares by Maybank declined from 97.29% to 79.98%, and the total shareholding of Maybank Indonesia by UBS AG London amounted to 18.31%. The share sell down by the majority shareholders was carried out in order to fulfill the provisions of Bapepam-LK (now the Financial Services Authority - OJK) No. IX.H.1 concerning Takeover of Public Companies, Attachment to Decision of Chairman of Bapepam-LK Kep-number 26 /BL/2011 dated May 31, 2011.

Moreover, in 2014 Maybank Indonesia once more carried out a corporate action in Rights Issue VII by offering 6,774,684,073 shares at an offering price of Rp221 per share and successfully raised Rp1,497,205,180,133 of net funds after deducting the cost of issuing equity securities. The Rights Issue VII raised the total outstanding shares of Maybank Indonesia to 67,746,840,730 shares.

In 2018, Maybank Indonesia completed a corporate action in Rights Issue VIII by issuing 8,468,355,091 shares Series D with exercised price at Rp236 per share and raised capital of Rp1,998,531,801,476 (gross). The proceeds from Rights Issue VIII increased the Maybank Indonesia number of shares to 76,215,195,821 shares.

► Shares Listing Chronology

Description	Date	Stock Issued	Number of Shares
Initial Public Offering (nominal Rp1,000)	21/11/1989	12,000,000	12,000,000
Bonus Shares	8/7/1990	28,000,000	40,000,000
Company Listing	18/7/1990	100,000,000	140,000,000
Share Dividends & Bonus Shares	6/8/1991	63,000,000	203,000,000
Share Dividend	4/8/1992	60,585,920	263,585,920
Limited Public Offering I	15/2/1994	52,717,184	316,303,104
Share Dividend	26/8/1996	35,144,789	351,447,893
Bonus Shares	26/8/1996	253,042,483	604,490,376
Bonus Shares	23/10/1996	362,694,226	967,184,601
Bonus Shares	4/11/1996	-	1,934,369,204
Limited Public Offering II	16/1/1997	1,289,579,469	3,223,948,673
Warrant Conversion I	1997	10,453,776	3,234,402,449
Warrant Conversion I	1998	42,520	3,234,444,969
Warrant Conversion I	1999	2,500	3,234,447,469
Bonus Shares	8/3/1999	646,888,994	3,881,336,463
Limited Public Offering III (nominal Rp125)	6/4/1999	62,101,383,408	65,982,719,871
Limited Public Offering III (continued)	21/6/1999	26,810,616,592	92,793,336,463
Warrant Conversion I	1999	23,982	92,793,360,445
IBRA (C-B) Warrant Conversion	1999	329,041,216	92,793,360,445
Warrant Conversion I	2000	101,862	92,793,462,307
IBRA (C-B) Warrant Conversion	2000	216,216	92,793,462,307
IBRA (C-B) Warrant Conversion	2001	95,830,560	92,793,462,307
Reverse Stock Split (10: 1)	19/6/2002	-	9,279,346,231
Limited Public Offering IV	11/7/2002	38,504,000,000	47,783,346,231
	2005	82,510,000	47,783,346,231
	2006	381,294,000	48,247,150,231
	2007	416,553,500	48,663,702,731
After ESOP Implementation	2008	1,364,733,500	50,028,436,231
Limited Public Offering V	2010	6,253,554,529	56,281,990,760
Limited Public Offering VI	2013	4,690,165,897	60,972,156,657
Limited Public Offering VII	2014	6,774,684,073	67,746,840,730
Limited Public Offering VIII	2018	8,468,355,091	76,215,195,821

Other Securities Listing Chronology

PT Bank Maybank Indonesia Tbk (“Company”) issued bonds to support its business growth. The bonds are listed on the Indonesian Stock Exchange (IDX).

Bonds and Sukuk Maturing in 2018

For Subordinated Bonds I Bank BII Year 2011 of Rp1,500,000,000,000 (one trillion five hundred billion Rupiah) maturing 19 May 2018, the Company had settled the principal and interest payment on 18 May 2018.

For Shelf Registered Subordinated Bonds I Bank BII Tranche I Year 2011 of Rp500,000,000,000 (five hundred billion Rupiah) maturing on 6 December 2018, the Company had settled the principal and interest payment on 5 December 2018.

Bonds Issued by the Company

On 31 October 2012, Company issued 2 (two) bonds simultaneously:

1. Shelf Registered Bonds I Bank BII Tranche II Year 2012 Series A (matured on 31 October 2015) and Shelf Registered Bonds I Bank BII Tranche II Year 2012 Series B (matured on 31 October 2017)
2. Shelf Registered Subordinated Bonds I Bank BII Tranche II Year 2012

Details of bonds which have not yet matured are found in the table below:

Bond Name	Shelf Registered Subordinated Bonds I Bank BII Tranche II Year 2012
Tenor	7 years
Nominal Amount	Rp1,000,000,000,000
Coupon Rate	9.25% (per annum)
Issuance Date	31 October 2012
Current Rating	PEFINDO : idAA+ FITCH : AA(idn)
First Coupon Payment	31 January 2013
Last Coupon Payment	31 October 2019
Use of Proceeds	To increase earning assets mainly in the form of loans to support business growth of the Company as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	Joint Lead Underwriters PT Bahana Securities PT HSBC Securities Indonesia PT Indo Premier Securities PT Kim Eng Securities Legal Consultant Melli Darsa & Co. Trustee PT Bank Mandiri (Persero) Tbk Notary Ir. Nanette Adi Warsito, S.H.

► Other Securities Listing Chronology

Chronology of Coupon Payment					
1.	31 January 2013	Rp 23,125,000,000	13.	31 January 2016	Rp 23,125,000,000
2.	30 April 2013	Rp 23,125,000,000	14.	30 April 2016	Rp 23,125,000,000
3.	31 July 2013	Rp 23,125,000,000	15.	31 July 2016	Rp 23,125,000,000
4.	31 October 2013	Rp 23,125,000,000	16.	31 October 2016	Rp 23,125,000,000
5.	31 January 2014	Rp 23,125,000,000	17.	31 January 2017	Rp 23,125,000,000
6.	30 April 2014	Rp 23,125,000,000	18.	30 April 2017	Rp 23,125,000,000
7.	31 July 2014	Rp 23,125,000,000	19.	31 July 2017	Rp 23,125,000,000
8.	31 October 2014	Rp 23,125,000,000	20.	31 October 2017	Rp 23,125,000,000
9.	31 January 2015	Rp 23,125,000,000	21.	31 January 2018	Rp 23,125,000,000
10.	30 April 2015	Rp 23,125,000,000	22.	30 April 2018	Rp 23,125,000,000
11.	31 July 2015	Rp 23,125,000,000	23.	31 July 2018	Rp 23,125,000,000
12.	31 October 2015	Rp 23,125,000,000	24.	31 October 2018	Rp 23,125,000,000

On 8 July 2014, the Company issued 2 (two) bonds simultaneously:

1. Shelf Registered Sukuk Mudharabah I Bank BII Tranche I Year 2014 (matured on 8 July 2017).
2. Shelf Registered Subordinated Bonds II Bank BII Tranche I Year 2014

Through Shelf Registered Public Offering scheme under Bapepam and LK Regulation No. IX.A.15 regarding Shelf Public Offering dated 30 December 2010.

Details of bonds which have not yet matured are found below:

Bond Name	Shelf Registered Subordinated Bonds II Bank BII Tranche I Year 2014
Tenor	7 years
Nominal Amount	Rp1,500,000,000,000
Coupon Rate	11.35% (per annum)
Issuance Date	8 July 2014
Current Rating	PEFINDO : idAA+ FITCH : AA(idn)
First Coupon Payment	8 October 2014
Last Coupon Payment/ Maturity Date	8 July 2021
Use of Proceeds	To increase earning assets mainly in the form of loans to support business growth of the Company as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	<p>Joint Lead Underwriters PT HSBC Securities Indonesia PT Indo Premier Securities PT Mandiri Sekuritas PT Maybank Kim Eng Securities (terafiliasi)</p> <p>Legal Consultant Melli Darsa & Co.</p> <p>Trustee Ir. Nanette Cahyanie Handari Adi Warsito, S.H.</p> <p>Notary Ir. Nanette Adi Warsito, S.H.</p> <p>Auditor Purwantonono, Suherman & Surja (Ernst & Young)</p>

Chronology of Coupon Payment

1.	8 October 2014	Rp42,562,500,000	10.	8 January 2017	Rp42,562,500,000
2.	8 January 2015	Rp42,562,500,000	11.	8 April 2017	Rp42,562,500,000
3.	8 April 2015	Rp42,562,500,000	12.	8 July 2017	Rp42,562,500,000
4.	8 July 2015	Rp42,562,500,000	13.	8 October 2017	Rp42,562,500,000
5.	8 October 2015	Rp42,562,500,000	14.	8 January 2018	Rp42,562,500,000
6.	8 January 2016	Rp42,562,500,000	15.	8 April 2018	Rp42,562,500,000
7.	8 April 2016	Rp42,562,500,000	16.	8 July 2018	Rp42,562,500,000
8.	8 July 2016	Rp42,562,500,000	17.	8 October 2018	Rp42,562,500,000
9.	8 October 2016	Rp42,562,500,000			

Relating to the issuance of Shelf Registered Subordinated Bonds II Bank BII Tranche I Year 2014 above, the Company had obtained approval from OJK-Pengawas Bank as stated in Letter No. S-87/PB.32/2014 dated 11 September 2014, to include Subordinated Bonds as Supplementary Capital (Tier II) in Capital Adequacy Ratio (CAR) calculation of the Company.

Realization of the Proceeds resulting from the Public Offering of Shelf Registered Sukuk Mudharabah I Bank BII Tranche I Year 2014 and Shelf Registered Subordinated Bonds II Bank BII Tranche I Year 2014 has been reported to OJK through Letter No.S.2014.614/ DIR COMPLIANCE dated 13 October 2014 and No.S.2015.015/ DIR COMPLIANCE dated 14 January 2015.

On 10 June 2016, subsequently to Tranche II Issuance through Shelf Public Offering as described above, the Company issued 2 (two) bonds simultaneously:

1. Shelf Registered Sukuk Mudharabah I Bank Maybank Indonesia Tranche II Year 2016.
2. Shelf Registered Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016.

Details of these bonds are as follows:

Bond Name	Shelf Registered Subordinated Bonds I Bank BII Tranche II Year 2016
Tenor	3 years
Nominal Amount	Rp700,000,000,000
Profit Sharing Rate	37.27% (per annum)
Indicative Profit Sharing Rate	8.25%
Issuance Date	10 June 2016
Current Rating	PEFINDO : idAA+ FITCH : AA(idn)
First Profit Sharing Payment	10 September 2016
Last Profit Sharing Payment/ Maturity Date	10 June 2019
Use of Proceeds	To support the business growth of the Company's Shariah unit
Institution and Capital Market Supporting Professionals	Joint Lead Underwriters PT Bahana Securities PT Indo Premier Securities PT Kim Eng Securities PT RHB Securities Indonesia Legal Consultant Melli Darsa & Co. Trustee PT Bank Mega Tbk Notary Aryanti Artisari S.H, M.Kn

► Other Securities Listing Chronology

Chronology of Profit Sharing Payment

1.	10 September 2016	Rp14,270,683,000	6.	10 December 2017	Rp14,609,840,000
2.	10 December 2016	Rp14,270,683,000	7.	10 March 2018	Rp14,270,683,000
3.	10 March 2017	Rp14,270,683,000	8.	10 June 2018	Rp14,270,683,000
4.	10 June 2017	Rp14,270,683,000	9.	10 September 2018	Rp14,270,683,000
5.	10 September 2017	Rp14,270,683,000	10.	10 December 2018	Rp14,270,683,000

Bond Name	Shelf Registered Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016
Tenor	7 years
Nominal Amount	Rp800,000,000,000
Coupon Rate	9.625% (per annum)
Issuance Date	10 June 2016
Current Rating	PEFINDO : idAA FITCH : AA(idn)
First Coupon Payment	10 September 2016
Last Coupon Payment/ Maturity Date	10 June 2023
Use of Proceeds	To increase earning assets mainly in the form of loans to support business growth of the Company as well as to strengthen long-term funding structure.

Chronology of Coupon Payment

1.	10 September 2016	Rp19,250,000,000	6.	10 December 2017	Rp19,250,000,000
2.	10 December 2016	Rp19,250,000,000	7.	10 March 2018	Rp19,250,000,000
3.	10 March 2017	Rp19,250,000,000	8.	10 June 2018	Rp19,250,000,000
4.	10 June 2017	Rp19,250,000,000	9.	10 September 2018	Rp19,250,000,000
5.	10 September 2017	Rp19,250,000,000	10.	10 December 2018	Rp19,250,000,000

Relating to the issuance of Shelf Registered Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016 above, the Company had obtained approval from OJK-Pengawas Bank as stated in Letter No. S-71/PB.32/2016 dated 14 October 2016, to include Subordinated Bonds as Supplementary Capital (Tier II) in Capital Adequacy Ratio (CAR) calculation of the Company.

Realisation of the proceeds resulting from the Public Offering of Shelf Registered Sukuk Mudharabah I Bank Maybank Indonesia Tranche II Year 2016 and Shelf Registered Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016 had been reported to OJK through letter No.S.2016.174/ DIR FIN dated 14 July 2016 and No.S.2016.208/ DIR COMPLIANCE dated 9 September 2016.

On 11 July 2017, the Company issued 2 (two) bonds simultaneously:

1. Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series A, Series B and Series C;
2. Shelf Registered Sukuk Mudharabah II Bank Maybank Indonesia Tranche I Year 2017.

Through the Shelf Public Offering scheme, following OJK Regulation No. 36/POJK.04/2014 regarding Shelf Public Offering of Debt Instrument and/or Sukuk dated 8 December 2014.

Details of these bonds are as follows:

Bond Name	Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2017
Tenor	Series A : 5 years Series B : 7 years Series C : 10 years
Nominal Amount	Series A : Rp435,000,000,000 Series B : Rp300,000,000,000 Series C : Rp100,000,000,000
Coupon Rate	Series A : 8.00% (per annum) Series B : 8.50% (per annum) Series C : 8.65% (per annum)
Issuance Date	11 July 2017
Current Rating	PEFINDO : idAAA
First Coupon Payment	11 October 2017
Last Coupon Payment/ Maturity Date	Series A : 11 July 2022 Series B : 11 July 2024 Series C : 11 July 2027
Use of Proceeds	To increase earning assets mainly in the form of loans to support business growth of the Company as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	Joint Lead Underwriters PT Bahana Securities PT Indo Premier Securities PT Maybank Kim Eng Securities Legal Consultant Melli Darsa & Co. Trustee PT Bank Mandiri (Persero) Tbk Notary Aryanti Artisari S.H, M.Kn

Chronology of Coupon Payment:

SERIES A		SERIES C		
1.	11 October 2017	Rp8,700,000,000	6. 11 October 2017	Rp2,162,500,000
2.	11 January 2018	Rp8,700,000,000	7. 11 January 2018	Rp2,162,500,000
3.	11 April 2018	Rp8,700,000,000	8. 11 April 2018	Rp2,162,500,000
4.	11 July 2018	Rp8,700,000,000	9. 11 July 2018	Rp2,162,500,000
5.	11 October 2018	Rp8,700,000,000	10. 11 October 2018	Rp2,162,500,000

SERIES B		
1.	11 October 2017	Rp6,375,000,000
2.	11 January 2018	Rp6,375,000,000
3.	11 April 2018	Rp6,375,000,000
4.	11 July 2018	Rp6,375,000,000
5.	11 October 2018	Rp6,375,000,000

► Other Securities Listing Chronology

Bond Name	Shelf Registered Sukuk Mudharabah II Bank Maybank Indonesia Tranche I Year 2017
Tenor	3 years
Nominal Amount	Rp266,000,000,000
First Profit Sharing Payment	43.17% (per annum)
Indicative Profit Sharing Rate	7.85%
Issuance Date	11 July 2017
Current Rating	PEFINDO : idAAA(sy)
First Profit Sharing Payment	11 October 2017
Last Profit Sharing Payment/Maturity Date	11 July 2020
Use of Proceeds	To support the business growth of the Company's Shariah Unit mainly for shariah compliant financing.

Chronology of Profit Sharing Payment

1.	11 October 2017	Rp5,155,965,780
2.	11 January 2018	Rp5,155,965,780
3.	11 April 2018	Rp5,155,965,7800
4.	11 July 2018	Rp5,155,965,7800
5.	11 October 2018	Rp5,155,965,780

Realization of the proceeds resulting from the Public Offering of Shelf Registered Bond II Bank Maybank Indonesia Tranche I Year 2017 and Shelf Registered Sukuk Mudharabah II Bank Maybank Indonesia Tranche I Year 2017 has been reported to OJK through Letter No.S.2018.312/ DIR FIN dated 9 January 2018.

Subsequently, on 15 March 2018, the Company issued Shelf Registered Bonds II Bank Maybank Indonesia Tranche II Year 2018.

Details of the Bonds are as follows:

Bonds Name	Shelf Registered Bonds II Bank Maybank Indonesia Tranche II Year 2018
Tenor	5 years
Nominal Amount	Rp645,500,000,000
Coupon Rate	7.15% (per annum)
Issuance Date	15 March 2018
Current Rating	PEFINDO : idAAA
First Coupon Payment	15 June 2018
Last Coupon Payment	15 March 2023
Use of Proceeds	To increase earning assets mainly in the form of loans to support business growth of the Company as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	Joint Lead Underwriters PT BCA Sekuritas PT Indo Premier Sekuritas PT Maybank Kim Eng Sekuritas Legal Consultant Melli Darsa & Co. Trustee PT Bank Mandiri (Persero) Tbk Notary Aryanti Artisari, SH., M.Kn

Chronology of Coupon Payment

1.	15 June 2018	Rp11,538,312,500
2.	15 September 2018	Rp11,538,312,500
3.	15 December 2018	Rp11,538,312,500

Realization of the proceeds resulting from the Public Offering of Shelf Registered Bonds II Bank Maybank Indonesia Tranche II Year 2018 has been reported to OJK through Letter No.S.2018.487/ DIR FIN dated 6 July 2018.

Subsequently, on 26 October 2018, the Company issued Shelf Registered Bonds II Bank Maybank Indonesia Tranche III Year 2018.

Details of the bonds are as follows:

Bonds Name	Shelf Registered Sukuk Mudharabah II Bank Maybank Indonesia Tranche I Year 2017
Tenor	Series A: 370 days Series B: 3 years Series C: 5 years
Nominal Amount	Series A: Rp235,000,000,000 Series B: Rp69,000,000,000 Series C: Rp75,000,000,000
Coupon Rate	Series A: 7.80% (per annum) Series B: 8.60% (per annum) Series C: 8.80% (per annum)
Issuance Date	26 October 2018
Current Rating	PEFINDO : idAAA
First Coupon Payment	26 January 2018
Last Coupon Payment	Series A: 6 November 2019 Series B: 26 October 2021 Series C: 26 October 2023
Use of Proceeds	To increase earning assets mainly in the form of loans to support business growth of the Company as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	Joint Lead Underwriters PT BNI Sekuritas PT DBS Vickers Sekuritas Indonesia PT Indo Premier Sekuritas PT Maybank Kim Eng Sekuritas Legal Consultant Melli Darsa & Co. Trustee PT Bank Mandiri (Persero) Tbk Notary Aryanti Artisari, SH., M.Kn

Realization of the proceeds resulting from the Public Offering of Shelf Registered Bonds II Bank Maybank Indonesia Tranche III Year 2018 has been reported to OJK through Letter No.S.2019.001/ DIR FIN dated 8 January 2019.

► Other Securities Listing Chronology

Ratings

As part of Company's policy of providing information to both shareholders and public, the Company conducts ratings to assess the Company's performance and condition through independent rating agencies, namely, PT Pemeringkat Efek Indonesia (Pefindo) and PT Fitch Ratings Indonesia (Fitch).

PEFINDO

Corporate Rating	idAAA/Stable
Corporate Rating	idAAA/Stable
Shelf Reg. Bond I Phase III/2018	idAAA
Shelf Reg. Bond I Phase II/2018	idAAA
Shelf Reg. Bond I Phase I/2017	idAAA
Shelf Reg. Sukuk Mudharabah II Phase I/2017	idAAA(sy)
Shelf Reg. Sukuk Mudharabah I Phase II/2016	idAAA(sy)
Shelf Reg. Subordinated Bond II Phase I/2016	idAA
Shelf Reg. Subordinated Bond II Phase I/2014	idAA
Shelf Reg. Subordinated Debt I Phase II/2012	idAA+

FITCH

Long-Term Foreign Currency Rating	BBB, Outlook Stable
Long Term Issuer Default Rating	BBB, Outlook Stable
Short Term Issuer Default Rating	F2
National Long-Term Rating	AAA(idn), Outlook Stable
National Short-Term Rating	F1+(idn)
Viability Rating	BB
Support Rating	2
Shelf Reg. Sukuk Mudharabah I Phase II/2016	AAA(idn)
Shelf Reg. Subordinated Bond II Phase I/2016	AA(idn)
Shelf Reg. Subordinated Bond II Phase I/2014	AA(idn)
Shelf Reg. Subordinated Debt I Phase II/2012	AA(idn)

▶ Capital Market Supporting Institutions and Professions

CUSTODIAN BANK

PT Kustodian Sentral Efek Indonesia
Gedung Bursa Efek Indonesia, Tower I,
5th Floor
Jl. Jendral Sudirman Kav. 52– 53,
Jakarta 12190
Tel. (62-21) 5299 1099
Fax. (62-21) 5299 1199

SECURITIES ADMINISTRATION BUREAU

PT Sinartama Gunita
Sinar Mas Land Menara 1, 9th Floor
Jl. M.H. Thamrin No. 51
Jakarta 10350 Indonesia
Tel. (62-21) 392 2332
Fax. (62-21) 392 3003

TRUSTEES

PT Bank Mandiri (Persero) Tbk
Capital Market Services Department
Plaza Mandiri 22nd Floor
Jl. Jend. Gatot Subroto Kav. 36-38
Jakarta 12160, Indonesia
Tel. (62-21) 524 5161
Website: www.bankmandiri.co.id

PT Bank Mega Tbk

Capital Market Services
Menara Bank Mega
Jl. Kapten Tendean Kav.12-14A
Jakarta 12790, Indonesia
Tel. (62-21) 7917 5000
Website: www.bankmega.com

LEGAL CONSULTANT

Melli Darsa & Co
(a member firm of the PWC Global
Network)
Menara Standard Chartered, 19th Floor
Jl. Prof. Dr. Satrio No. 164
Jakarta 12930

JOINT LEAD UNDERWRITERS

PT Indo Premier Sekuritas
Wisma GKBI 7/F Suite 718
Jl. Jend. Sudirman No. 28
Jakarta 10210, Indonesia

PT Bahana Sekuritas

Graha CIMB Niaga 19th Floor
Jl. Jend. Sudirman Kav. 58
Jakarta 12190, Indonesia

PT Maybank Kim Eng Securities

Sentral Senayan III, 15th Floor
Jl. Asia Afrika No. 8
Gelora Bung Karno, Senayan
Jakarta 10270, Indonesia

PT Mandiri Sekuritas

Jl. Jend. Sudirman Kav. 60
Jakarta 12930

PT BNI Sekuritas

Sudirman Plaza Indofood Tower 16th Floor
Jl. Jend. Sudirman Kav. 76-78
Jakarta 12910

PT DBS Vickers Sekuritas Indonesia

Plaza Permata
Jl. M.H. Thamrin No. 57
Jakarta 10350

PT BCA Sekuritas

Menara BCA Grand Indonesia 41st Fl
Jl. M.H. Thamrin No. 1
Jakarta 10310

SECURITY RATING

PT Fitch Ratings Indonesia
DBS Bank Tower, 24th Floor, Suite 2403
Jl. Prof Dr Satrio Kav 3-5 Jakarta 12940
Tel. (62-21) 2988 6800
Website: www.fitchratings.com

PT Pemeringkat Efek Indonesia (PEFINDO)

Panin Tower Senayan City, 17th Floor
Jl. Asia Afrika Lot 19, Jakarta 10270
Tel. (62-21) 7278 2380
Website: www.pefindo.co.id

PUBLIC ACCOUNTANT

**Kantor Akuntan Publik Purwanto,
Sungkoro & Surja**
Indonesia Stock Exchange Building
Tower 2, 7th Floor
Jl. Jendral Sudirman Kav. 52-53
Jakarta 12190, Indonesia
Tel. (62-21) 5289 5000
Website: www.ey.com/id

Kantor Akuntan Publik Doli, Bambang, Sudarmadji & Dadang

Jl. Mampang Prapatan VIII No.R25B
Jakarta 12790
Tel. (62-21) 7975542, 7989085, 70641138
Fax. (62-21) 7996851

NOTARY

Aryanti Artisari, S.H., M.Kn.
Menara Sudirman 18th Floor
Jl. Jend Sudirman Kav.60
Jakarta Selatan 12190
Tel. (62-21) 520 4778
Fax. (62-21) 520 4779-520 4780

Services from Capital Market Supporting Institutions and Professions

Supporting Professionals	Service	Commission (fee) in million Rp	Assignment Period
Public Accountant Firm	Audited the consolidated financial statements for 2018 fiscal year	The Bank's annual audit fee is Rp3,547	2018 fiscal year
Legal Consultant	There are no periodic services	None	None
Appraiser	There are no periodic services	None	None
Notary	There are no periodic services	None	None

Education and/or Training for the Board of Commissioners, Board of Directors, Committees, Corporate Secretary and Internal Audit

Information on education and/or training of members of the Board of Commissioners, Board of Directors, Committees, Corporate Secretary and Internal Audit Unit are outlined in the Corporate Governance Report of this Annual Report.

Information on Corporate Website

www.maybank.co.id

Maybank Indonesia maintains an official corporate website based on OJK Regulation No.8/POJK.04/2015 concerning Issuer's or Public Company website. The Company's official website, www.maybank.co.id, can be accessed by customers and the wider community in obtaining information about the Company. The Bank constantly improves the website regularly to become more informative, accessible, easy to navigate and user friendly.

The website displays information in two languages: Indonesian and English. The information available on the Bank's Website generally consists of:

- General information about the Bank consisting of Profile of Bank Maybank Indonesia, Vision and Mission, Profile of the Board of Commissioners, Directors, Shariah Supervisory Board, Organizational Structure,

Group Structure of Companies, Subsidiaries & Associates, Capital Market Supporting Institutions & Professionals, Awards, Guarantees and Protection, Company Articles of Association, Committees, and the Maybank Foundation Scholarship Program.

Information on Investor Relations consists of:

- Financial Highlights, Annual Reports, Financial Reports, Monthly Publication Reports, Company Presentations, GMS, Stock Information, Information on Dividends, Corporate Actions, Bond Information, Credit Ratings, Leverage and Liquidity Coverage Ratio, and Corporate Research
- Information on Products and Services offered by the Bank. This information includes products and services: Retail

Banking, Global Banking, Business Banking, Global Markets, Shariah, and E-Banking.

- The website also provides other information regarding office network information and the Bank's electronic network, reports on the implementation of Corporate Governance (GCG), Corporate Social Responsibility (CSR), news and information for the media.

In addition, the Bank's website also contains information on career opportunities, banking education to customers, and a glossary of information accompanied by information on the Bank's prevailing interest rates, as well as other information on the principle of transparency in the management of the Company.

Data Access and Corporate Information

CORPORATE SECRETARY

Sentral Senayan III, 25th Floor
Jl. Asia Afrika No. 8
Gelora Bung Karno - Senayan
Jakarta Pusat 10270 Indonesia

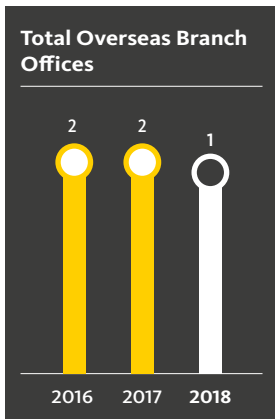
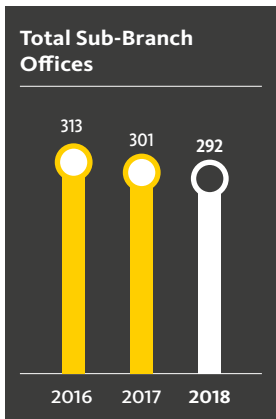
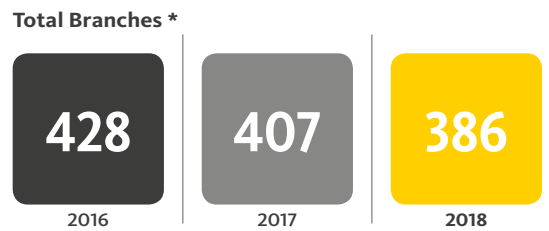
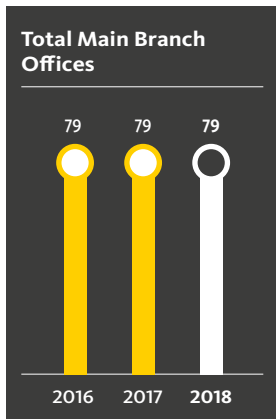
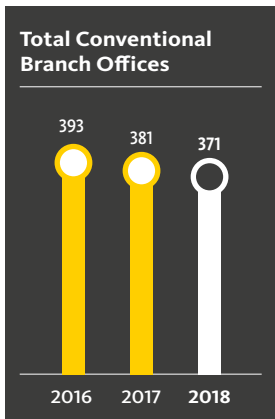
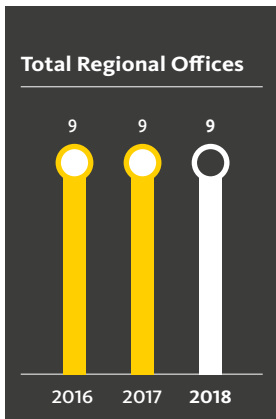
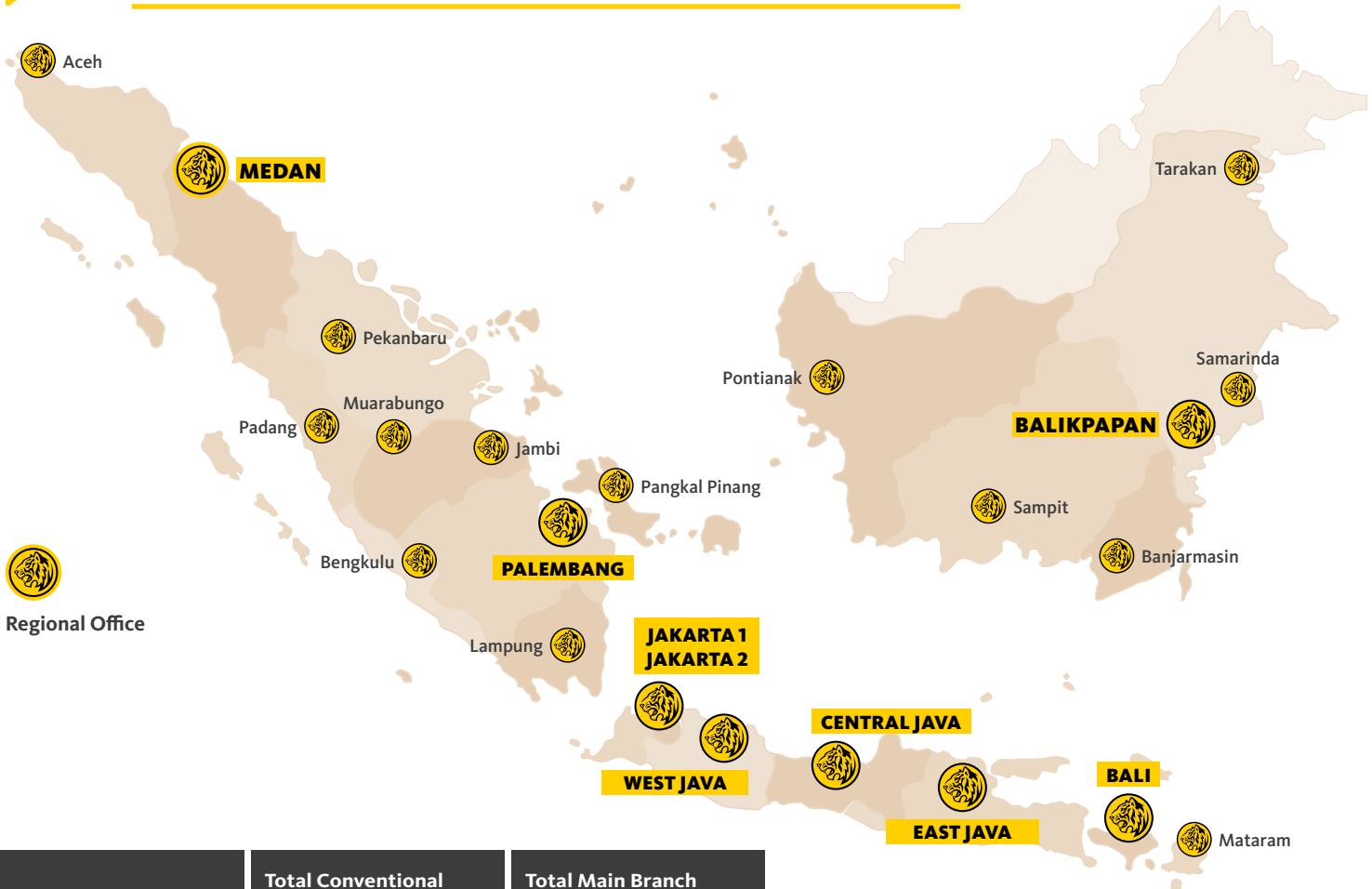
T: +62 21 2922 8888
F: +62 21 2922 8914
E: CorporateSecretary@maybank.co.id

INVESTOR RELATIONS

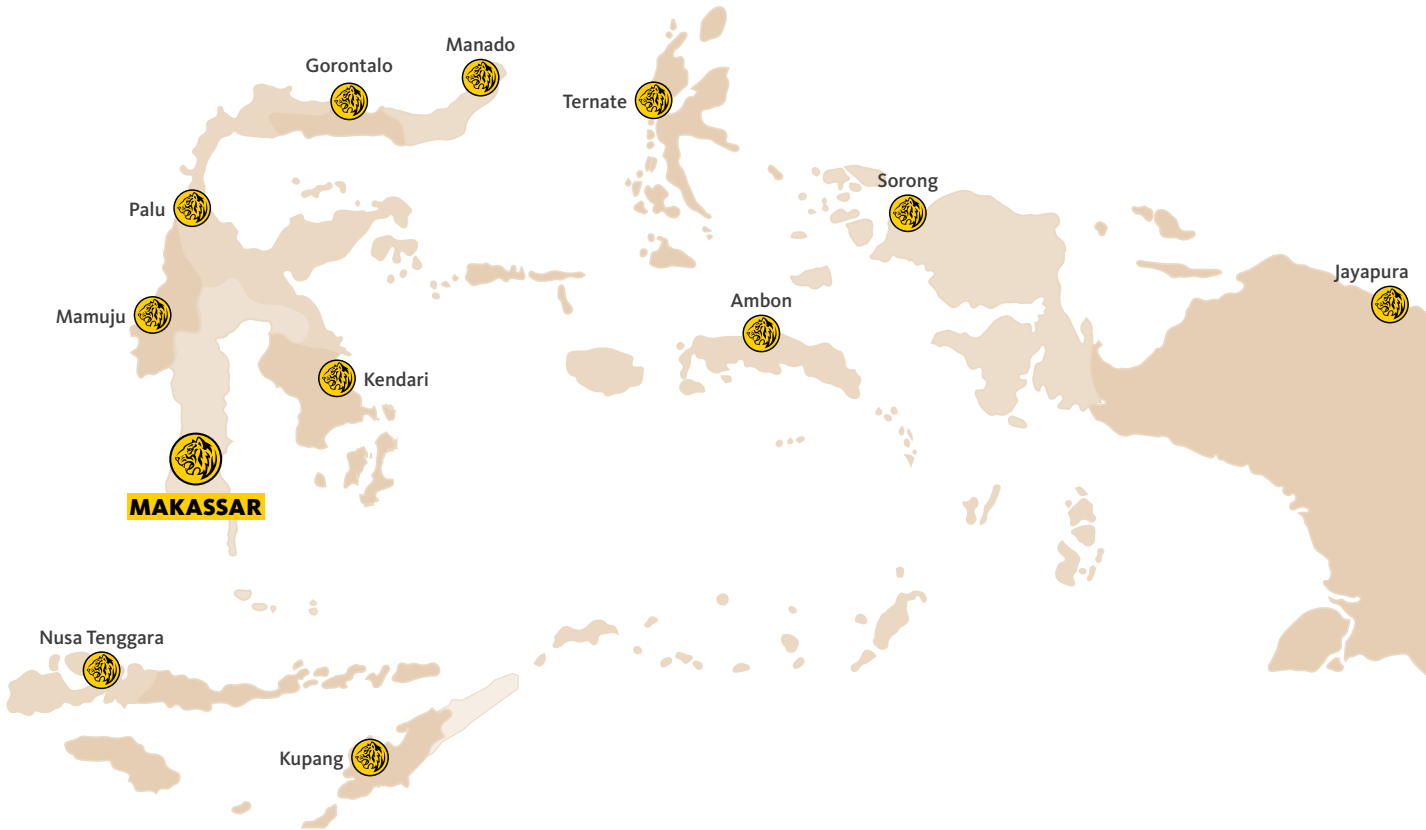
Sentral Senayan III, 9th Floor
Jl. Asia Afrika No. 8
Gelora Bung Karno - Senayan
Jakarta Pusat 10270 Indonesia

T: +62 21 2922 8888
F: +62 21 2922 8914
E: InvestorRelations@maybank.co.id

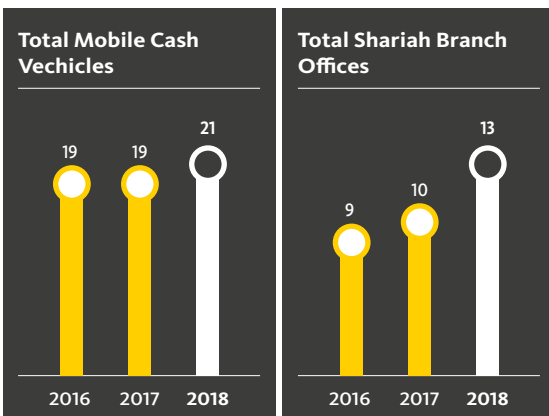
Operational Areas



* Total Branches: Total Conventional Branch Offices + Total Overseas Branch Offices + Total Shariah Branch Offices



Total ATM+CDM



Branch Office Addresses

Branch Name	Address	Phone	Facsimile
NORTH SUMATERA			
KANWIL North Sumatera	Gedung Sinar Mas Land Plaza 3 rd Fl., Jl. Diponegoro No. 18, Medan		
KC BANDA ACEH	Jl. Panglima Polim No. 50-52 Banda Aceh 23122	0651 - 26888	0651-23789
KC DIPONEGORO MEDAN	Jl. Diponegoro No. 18, Medan	061 - 4537 888	061-4537211
KCP SUMATERA	Jl. Sumatera No. 93 C, Medan	061-88817811	061-88814267
KCP GLUGUR	Jl. Glugur No. 71A, Medan Petisah, Medan	061 - 4152011	061-4152012
KCP SETIABUDI MEDAN	Komplek Ruko Setiabudi No. 7, Medan	061-8214441	061-8217811
KCP BINJAI	Jl. Jend. Sudirman No. 207 A-B, Binjai	061 - 8822325	061-8821037
KCP CENTER POINT	Jl. Timor, Kompleks Center Point Blok H No. 32, Kel. Gang Buntu, Kec. Medan Timur Medan	061-80510399	
KCP MEDAN PLAZA	Jl. Letnan Jenderal Gatot Subroto No. 297, Medan	061 - 4528628	061-4521005
KCP TOMANG ELOK	Jl. Gatot Subroto Komp. Tomang Elok Blok C No. 105 Medan	061 - 8462222	061-8462002
KCP TANJUNG MORAWA	Jl. Pahlawan No. 40 Tanjung Morawa, Deli Serdang	061- 7863444	061-7867944
KCP BRIGJEN KATAMSO	Jl. Brigadir Jendral Katamso No. 761 AB, Medan	061-7878008	061-7867944
KCP LUBUK PAKAM	Jl. Sutomo No. 7 Kelurahan Lubuk Pakam Pekan Kecamatan Lubuk Pakam Kabupaten Deli Serdang	061-7951281/7953119/7951238	061-7950611
KC PALANG MERAH, MDN	Jl. Palang Merah No. 15, Medan	061 - 4512800	061-4510510
KCP JL BANDUNG MEDAN	Jl. Bandung 88/11, Pasar Baru, Medan	061 - 4559811	061-4552811
KCP THAMRIN MEDAN	Jl. Thamrin No. 75 - C-I Medan	061 - 7348000	061-7348684
KCP MAL MEDAN	Jl. MT. Hary, Komp. Mal Medan 1 st Fl. No. 16	061 - 4575771	061-4575779
KCP KRAKATAU	Jl. Krakatau No. 138 A Medan	061 - 6630050	061-6630048
KCP PULO BRAYAN	Jl. K.L. Yos Sudarso No. 2 M-N, Pulo Brayan, Medan	061- 6620888	061-6621850
KCP A.R.HAKIM	Jl. A.R. Hakim No. 8, Medan	061 - 7352688	061-7351253
KCP JL CIREBON MEDAN	Jl. Cirebon No. 11 Medan	061- 4157111	061-4155639
KCP SUTOMO	Jl. DR. Sutomo No. 18 I-J Medan	061 - 4565088	061-4567808
KCP CEMARA ASRI	Jl. Cemara Boulevard Blok B 1 No. 76, Kompleks Cemara Asri, Deli Serdang	061 - 6638286	061-6638353
KC BATAM	Raja Ali Haji No. 38 Batam	0778 - 456377	0778-457265
KCP CITRAMAS PENUIN	Jl. Pembangunan Komp. Citramas Bl. A No. 18, Penuin Batam	0778 - 422710	0778-422760
KCP BATU AJI	Komplek Sentosa Perdana Blok DD No. 9 & 10, Batam - Kepri	0778 - 6053050	0778-392112
KCP PALM SPRING BATAM CENTER	Komplek Palm Spring BTC Blok D1 No. 10, Batam Centre	0778 - 6053070	0778-466642
KCP BOTANIA GARDEN	Ruko Botania Garden, Botania Garden Blok A1 No 1A dan 1B, Batam Center - Batam	0778-7495226/7	0778-7495228
KC PEMATANG SIANTAR	Jl. DR. Sutomo No. 245 Pematang Siantar 21118	0622 - 420777	0622-22348
KCP TEBING TINGGI	Jl. Suprpto No.107, Tebing Tinggi	0621 325811	0621-21544
KCP KISARAN	Jl. Imam Bonjol No. 148 Kelurahan Kisaran Kota, Kecamatan Kisaran Kabupaten Asahan	0623 - 348811	0623-357227
KC RANTAU PRAPAT	Jl. Diponegoro No. 19 Rantau Prapat 21412	0624 - 327333	0624-21749
KC TANJUNG PINANG	Jl. Merdeka No. 6 F- G Tanjung Pinang 29111	0771 - 311800	0771-26267
KCP TANJUNG UBAN	Jl. Permaisuri No. 7 Tanjung Uban	0771 - 81800	0771-81333
KC PEKANBARU	Komp. Senapelan Plaza, Jl. Jend. Sudirman No. 69 Pekanbaru	0761-31922	0761-32272
KCP RIAU	Jl. Riau No. 10 FG Kel. Tampan Kec. Tampan, Kota Pekanbaru, Riau	0761 - 848811	0761-849811
KCP HARAPAN RAYA	Jl. Harapan Raya No. 304 V, Pekanbaru	0761 - 887811	0761-7891811
KCP DUMAI	Jl. Sukajadi/ P. Diponegoro No. 106 & 108, Dumai 28812	0765 - 32811	0765-440811
KCP NANGKA	Komp. Citra Plaza Jl. Teuku Tambusai (D/H Jl. Nangka) No. 12 Pekanbaru	0761 - 28230	0761-28229

Branch Name	Address	Phone	Facsimile
KCP BELILAS	Jl. Raya Lintas Timur No. 39 Belilas Kecamatan Siberida Desa/ Kelurahan PangkalanKasai Kabupaten Indragiri Hulu Provinsi Riau	0769-323541	0769-323514
KC PADANG	Jl. Jend. Sudirman No. 14 Padang 25121	0751 - 30811	0751-33989
KCP PONDOK/PLAZA MINANG	Jl. Pondok No. 86-C, Padang	0751 - 33148	0751-36211
KCP BUKIT TINGGI	Jl. Jend. A. Yani No. 92 Bukit Tinggi	0752-625811/5	0752-624991
KANWIL SUMATERA SELATAN	Jl. Kapten Rivai No. 1293, 5 th Floor, Palembang, South Sumatera		
KC BENGKULU	Jl. Soewondo Parman No. 51-52, Kelurahan Penurunan, Kecamatan Ratu Samban, Kota Bengkulu, Provinsi Bengkulu	0736-344100	0736-343559
KC JAMBI	Jl. DR. Sutomo No. 54 Jambi 36113	0741-32141- 47	0741-32488/34533
KCP JELUTUNG	Jl. Hayam Wuruk No. 74-75, Jelutung, Jambi	0741 - 20611	0741-24811
KCP SIPIN, JBI	Jl. KaPT A. Bakarudin No. 67 & 68, Sipin, Jambi 36122	0741 - 63981	0741-65618
KCP KUALA TUNGKAL	Jl. Imam Bonjol No. 68-69, RT. 003 RW.000, Kel. Tungkal IV Kota, Kec. Tungkal Ilir, Kab. Tanjung Jabung Barat, Jambi	0742 - 22611,322745,46,47	(0742) 21811
KCP TALANG BANJAR	Jl. Rang Kayo Pngai No. 36 RT 003 RW 003, Kelurahan Talang Banjar, Kecamatan East Jambi, Kota Jambi	0741-34700	0741-34742
KC MUARA BUNGO	Jl. Sudirman No. 55, RT 015 RW 006, Kelurahan Bungo Barat, Kecamatan Muara Bungo, Kabupaten Bungo, Jambi	0747-321181	0747-321182
KC PALEMBANG	Jl. Kapten Rivai No. 1293 Palembang 30129	0711 - 311909	0711-311882/ 320209
KCP SUKAMTO	Jl. R. Sukamto No. 28 E, Palembang	0711-314222/33	0711-314277
KCP LETKOL ISKANDAR	Jl. Letkol. Iskandar No. 901 ABCD Palembang	0711-370771/2	0711-311827
KCP KEBUMEN DARAT	Jl. Kebumen Darat No. 742, Palembang	0711 - 361447	0711-361449
KCP POLYGON	Perumahan Bukit Sejahtera (Polygon) Bl. BA No. 17, Palembang	0711 - 442605	0711-442604
KCP LEMABANG	Jl. RE Martadinata No. 18 B, Kel. 8 Ilir, Kec. Ilir Tengah 1, Palembang	0711 - 710334	0711-710396
KCP BANYUASIN	Jl. Sultan Mahmud Badaruddin II KM 12 No.6, Kelurahan Alang-alang Lebar, Kec. Alang-alang lebar (dr.Sukarami) Palembang 30154	0711-5645217	0711-5645333
KCP LUBUK LINGGAU	Jl. Garuda Nomor 2, RT 005 RW 000, Kelurahan Pasar Pemiri, Kecamatan Lubuk Linggau Barat II, Kota Lubuk Linggau	0733-324604	0733-324336
KCP PRABUMULIH	Jl. Jend. Sudirman No. 36-37 Kec. Prabumulih Barat Kel. Pasar Prabumulih Kabupaten Muara Enim - Sumatera Selatan	0713-323777	
KC BANDAR LAMPUNG	Jl. Laks. Malahayati No. 188, Teluk Betung, Bandar Lampung	0721-487409/10	0721-486225
KCP TANJUNG KARANG	Jl. Kartini Komp. Pertokoan Pasar Tengah Blok B / II No. 15 Tanjung Karang Lampung 3511	0721 - 266651	0721-266654
KCP RADEN INTEN	Jln. Raden Intan No. 144/88 Tanjung Karang, Bandar Lampung	0721 - 250270	0721-251227
KCP METRO LAMPUNG	Komp. Ruko Sumur Bandung Blok B No. 5 Metro, Lampung	0725-47811-14	0725-47311
KCP BANDAR JAYA	Jl. Proklamator No. 25 Kelurahan Bandar Jaya Barat, Kecamatan Terbanggi Besar, Kabupaten Lampung Tengah, Propinsi Lampung	0725-527611	0725-527811
KCP PRINGSEWU	Jl. Jendral Ahmad Yani No. 99 A, Desa Pringsewu Timur, Kecamatan Pringsewu, Kabupaten Pringsewu, Lampung	0729-7330011	0729-7330022
KCP ANTASARI	Jl. Pangeran Antasari No. 36 C, Kelurahan Kedamaian, Kecamatan Tanjung Karang Timur, Kota Bandar Lampung, Lampung	0721-5600588	0721-5600590
KC PANGKALPINANG	Jl. Pegadaian No. 12A, Kompleks Pasar, Kota Pangkalpinang	0717-424324	0717-434215
WEST JAVA			
KANWIL West Java	Jl. R.E. Martadinata No. 23 Bandung		
KC RE MARTADINATA	Jl. R.E. Martadinata No. 23 Bandung	022- 4240720	022-4240721
KCP GATOT SUBROTO	Jl. Jenderal Gatot Subroto Nomor 251, RT 001 RW 03, Kelurahan Cibangkong, Kecamatan Batununggal, Kota Bandung	022 - 73517501	FAX (022) 73518813
KCP PURWAKARTA	Jl. Jendral Sudirman No. 59 Purwakarta	0264-311761-3	0264-8220114
KCP BUAH BATU	Jl. Buah Batu No. 261 Bandung	022 - 7305595	022-7307904
KCP KOPO SAYATI	Jl. Raya Kopo Bihbul No. 16 D Bandung	022 - 5415858	022-5415800

Branch Office Addresses

Branch Name	Address	Phone	Facsimile
KCP JL AHMAD YANI BANDUNG	Jl. A. Yani No. 702 Bandung	022 - 7202914	022-7206220
KCP METRO TRADE CENTER (MTC)	Metro Indah Mall - Kawasan Niaga MTC Blok B No. 25, Jl. Soekarno Hatta No. 590 - Bandung	022-7537070	022-7537111
KCP BATUNUNGGAL	Jl. Batununggal Raya No. 157 RT 008 RW 01, Kelurahan Batununggal, Kecamatan Badung Kidul, Bandung	022-7563466	022-7509071
KCP MOHAMMAD TOHA	Jl. Mohammad Toha No. 111 A dan 165, Kelurahan Cigereleng, Bandung	022-30292431	022-5209785
KC ASIA AFRIKA	Jl. Asia Afrika No. 113 Bandung	022 - 4214024	022-4204134
KCP SETIA BUDI BANDUNG	Jl. Setia Budi No. 170 K Bandung	022 - 2032616	022-2032608
KCP CIMAH	Jl. Amir Mahmud no. 294, Cimahi	022 - 6658188	022-6652856
KCP KOMPLEK SUMBER SARI	Ruko Sumber Sari No. 130 Jl. Soekarno Hatta, Bandung	022 - 6079900	022-6043345
KCP SURYA SUMANTRI	Jl. Surya Sumantri No. 56 Bandung	022 - 2003390	022-2002587
KCP PASIR KALIKI	Jl. Pasirkaliki No. 154, Bandung	022 - 84468050	022-84468062
KCP RANCAEKEK	Jl. Rancaekek No. 147, Bandung	022 - 7797022	022-7796869
KCP JL CIBADAK BANDUNG	Jl. Cibadak No. 88 Bandung	022 - 7797022	022-4207809
KCP KOPO PLAZA	Ruko Bumi Kopo Kencana Bl. D-14, Jl. Lingkar Selatan, Bandung	022 - 6079717	022-6079712
KCP PADALARANG	Jl. Raya Cimareme-Padalarang, RT 04 RW 01 Kampung Cimareme, Desa Cimareme Kecamatan Ngamprah, Kabupaten Bandung Barat	022 - 86861195	022-86861196
KCP GARUT	Jl. Ciledug No. 177, RT 001 RW 010, Desa/Kelurahan Kotakulon, Kecamatan Garut Kota, Kabupaten Garut	0262-238071	0262-238081
KCP TAMAN KOPO INDAH	Ruko 1B-20 RT 10 RW 11, Desa Rahayu, Kecamatan Margaasih, Kabupaten Bandung	022-5421334	022-5411152
KC SUKABUMI	Jl. Jend. Achmad Yani No. 20 Sukabumi 43131	0266 - 214800	0266-217463
KCP CIANJUR	Jl. HOS Cokroaminoto No. 98 Cianjur 43215	0263 - 282800	0261-204637
KCP CIBADAK	Jl. Suryakencana No. 99, Cibadak, Sukabumi	0266 - 534700	0266-5411152
KC TASIKMALAYA	Jl. Juda Negara Ruko No. 16-17 Tasikmalaya	0265 - 338408	0265-338411
KC CIREBON	Jl. Siliwangi No. 49 Cirebon	0231 - 202150	0231-207050
KCP WINAON, CIREBON	Jl. Winaon No. 14 Cirebon	0231 - 233350	0231-211820
KCP PLUMBON	Jl. Karang Asem No. 25, Kec. Plumbon, Cirebon	0231 - 320145	0231-320147
JAKARTA 1			
KANWIL JAKARTA 1	Gedung Sinar Mas Land Plaza, Menara 1, 3 rd Fl. Jl. M.H. Thamrin Kav. 22 No. 51, Jakarta		
KC THAMRIN, JKT	Jl. MH Thamrin Kav. 22 No. 51, Tower 2 nd Fl. Jakarta 10350	021 - 2300888	021-3926061
KCP PROKLAMASI	Jl. Proklamasi No. 23 Central Jakarta 10320	021 - 3154467	021-3103568
KCP WORLD TRADE CENTER 6	World Trade Center 6, Jl. Jend. Sudirman Kav. 29-31, Jakarta	021 - 5227889	021-5227447
KCP TANAH ABANG BLK A	Tanah Abang Blok A, Unit B2/F/068 A-B, Central Jakarta	021-23572362	021-23571922
KCP WISMA KEIAI	Wisma KEIAI Lt. Dasar, Jl. Jend. Sudirman Kav. 3-4, Jakarta	021-5724031-36	021-5724031
KCP PLAZA INDONESIA	Plaza Indonesia, Jl. MH Thamrin, Blok B-1 No. 17-18, Lt. Dasar, Central Jakarta	021-3107535/36	021-3107588
KCP MALL AMBASADOR	Jl. Prof. Dr. Satrio, Lt. Dasar Ruko No. 1, South Jakarta	021 - 5760136	021-5760366
KCP TANAH ABANG	Jl. Fachruddin Bl. D 18-19 Tanah Abang, Central Jakarta 10250	021 - 2303035	021-2303054
KC SUMMIT MAS, JKT	Summitmas Tower II Jl. Jend. Sudirman Kav. 61, Jakarta	021 - 2526333/35	021-2521612
KCP SENTRAL SENAYAN 2	Sentral Senayan II Ground Floor, Unit No.201F, Jl. Asia Afrika No.8, Central Jakarta	021-57954101-5	021-57954115
KCP WOLTER MONGINSIDI	Jl. Wolter Monginsidi No. 64B, Kebayoran Baru, Sotuh Jakarta	021-72796941/43	021-7267758
KCP BURSA EFEK JAKARTA	Jakarta Stock Exchange Building, Twr 1 Ground Fl, Jl Jend. Sudirman Kav. 52-53, Jakarta	021-5150722-27	021-5150731/32
KCP WARUNG BUNCIT	Jl. Mampang Prapatan Raya No. 91, Sotuh Jakarta	021-7984401-05	021-7984395
KCP PALMERAH	Jl. Palmerah Utara 36-38, Jakarta	021-5305119-24	021-5308376
KCP WISMA 77	Wisma 77 Tower 2, Lantai Ground Zona 1 A, Jl. Letjend. S. Parman Kav. 77, Slipi, West Jakarta	021 - 29676100 - 102 - 103 - 104	021-29676101
KCP PERMATA HIJAU	Jl. Perak No. 17B , Permata Hijau , Jakarta 12210	021 - 5357333	021-5332260
KCP SENTRAL SENAYAN 3	Gedung Sentral Senayan 3, Ground Floor, Jl. Asia Afrika 8, Gelora Bung Karno, Senayan, Central Jakarta 10270	021-29228857/55	021-29228859

Branch Name	Address	Phone	Facsimile
KCP MELAWAI	Jl. Melawai No. 189A-A2, RT 007, RW 005, Kelurahan Kramat Pela, Kecamatan Kebayoran Baru, South Jakarta	021-7260011	021-7261255
KC MT. HARYONO, JKT	Wisma Korindo Lt. 1, Jl. MT. Haryono Kav. 62 Jakarta	021-7976061-5	021-7976167
KCP WISMA MULIA	Suite G 01, Wisma Mulia Jl. Jend. Gatot Subroto 42, Kuningan Barat, Mampang Prapatan Jakarta 12710	021 - 52906000	021-52905900
KCP GRAHA IRAMA	Jl. HR Rasuna Said Kav. 1-2 Ground Floor Blok B South Jakarta	021-5261330-4	021-5261335
KCP SUPOMO	Jl. Profesor Supomo SH Blok Z Persil 25 (Supomo No. 55), Kec. Tebet, Kel. Tebet Barat, South Jakarta	021-83780897-8	021-83780899
KC FATMAWATI, JKT	Jl. R.S. Fatmawati No. 28 Jakarta	021 - 7511900	021-75910171
KCP KEBAYORAN LAMA	Jl. Raya Kebayoran Lama No. 22 (PAL VII), Kel. Sukabumi Utara - Kec. Kebon Jeruk, West Jakarta 11540	021 - 5301787	021-5301636
KCP DUTA MAS	Duta Mas Fatmawati Raya Blok B2 No. 7, South Jakarta	021 - 7231311	021-7231310
KCP AMPERA	Jl. Ampera Raya 10 Pejaten Barat, Jakarta 12510	021-7180149-50	021-7180151
KCP GRAND WIJAYA	Komp. Perkantoran Wijaya Grand Puri, Jl. Wijaya II Blok G No. 35-36, South Jakarta	021 - 2700620	021-7206658
KCP KEMANG	Jl. Kemang Raya No. 6 Jakarta	021 - 7181404	021-7181405
KCP PANGLIMA POLIM	Jl. Panglima Polim Raya No. 79 Jakarta	021 - 2700811	021-7206978
KCP TB SIMATUPANG	Gedung Graha Simatupang, lt. 1 & 2, Jl. T B Simatupang Kav. 38, South Jakarta	021-7813292-94	021-7813391
KCP DEPOK	Jl. Margonda Raya No. 38 Depok	021 - 7751368	021-7521090
KC PONDOK INDAH, JKT	Jl. Metro Pondok Indah Kav. II UA No.65-66, Jakarta 12310	021 - 7500027/ 7690890	021- 7500387/7663244
KCP CINERE	Ruko Cinere Bl. A No. 6 , Jl. Cinere Raya, Cinere	021 - 7548033	021-7548034
KCP PAMULANG	Jl. Siliwangi Ruko Pamulang Permai 1 Blok SH 19/12, Ds. Pamulang Barat, Kec. Pamulang, Kab. Tangerang Selatan	021 - 74701403	021-74701426
KCP BINTARO JAYA	Jl. Bintaro Utama 3 A Rukan Blok A No.1 , Pondok Aren, Tangerang	021-7351158-60	021-7375127
KCP KEBAYORAN ARCADE	Jl. Ruko Kebayoran Arcade II, Kaveling Blok KA/B2 22, Kelurahan Pondok Jaya, Kecamatan Pondok Aren, Kota Tangerang Selatan	021-29511826	
KCP BINTARO PERMAI	Jl. RC Veteran No. 1, Kel. Bintaro, Kec. Pesanggrahan, South Jakarta	021 - 73692589	021-73692610
KCP RADIO DALAM	Jl. Radio Dalam No. A/1b (Komplek Yado) Kec Kebayoran Baru, Gandaria Utara South Jakarta	021 - 7232300	021-7232333
KC JATINEGARA, JKT	Jl. Jatinegara Timur 59 Jakarta	021 - 2800320	021-2800324
KCP MATRAMAN	Jl. Matraman Raya No. 55 Jakarta	021-8510761-65	021-8510769
KCP PONDOK GEDE	Pondok Gede Plaza Blok B1 No. 14-16, Pondok Gede, Bekasi	021 - 8463103	021-8469664
KCP PEMUDA	Jl. Pemuda RT.007/01 No. 29 Jakarta	021 - 4714850	021-4714849
KC BEKASI, JTN-JKT	Ruko Kalimalang Commercial Center, Jl. Jend. A. Yani Blok A-1 No. 8 Bekasi	021 - 8849060	021-8849064
KCP KALIMALANG,	Pertokoan Duta Permai Bl.B-1 No.14-16, Jl. Kalimalang, Bekasi	021-88954311	021-8894235
KCP CIBITUNG	Komplek Perkantoran Kawasan Industri, MM 2100 Blok C No. 12 A dan B, Cibitung - Bekasi	021-8981338-40	021-8981341
KCP HARAPAN INDAH	Ruko Sentra Niaga 2 Blok SN2 No. 7, Bulevar Hijau, Harapan Indah, Medan Satria, Bekasi Barat	021 - 88387040	021-88387039
KCP GRAND WISATA	Ruko Grand Wisata Blok AA 9 No. 23, Bekasi	021 - 82616054	021-82616053
KCP KEMANG PRATAMA	Ruko Kemang Pratama Kav. AM No. 07 B, Bekasi	021 - 82415222	021-82431590
KCP JABABEKA	Jl. Niaga Raya Ruko Capitol No. 2 M , Jababeka II	021 - 89830717	021-89830862
KCP CIKARANG PLAZA	Ruko Cikarang Plaza, Jl. Sumantri Blok No. 17 & 18, Cikarang, West Java	021-8905011-13	021-8903156
KCP LIPPO CIKARANG	Komp. Ruko Thamrin Bl. B No. 2 Bl. B No. 2 Lippo Cikarang Jl. MH. Thamrin, Bekasi 17550	021 - 89909052	021-89908731
KCP CIKARANG CENTRAL CITY	Ruko Cikarang Central City, Jl. Raya Cikarang Cibarusah KM 10 No. 88 Kampung Kandang Roda, RT 012 RW 006, Kelurahan Ciantra, Kecamatan Cikarang Selatan, Kabupaten Bekasi, Propinsi West Java	021 - 29611131-35	021-29619108
KC KARAWANG, JKT	Jl. Jend. A. Yani No. 85 Karawang	0276 - 403304	0267-403766
KCP SENTRA KIIC	Sentra KIIC Room #1, Unit C, Sentra KIIC, Jl. Permata Raya Lot-CA 1, Kawasan Industri KIIC, Telukjambe Karawang - West Java	021 - 8905404 - 05 0267 - 644008, 646382	0267.8643130
KCP CIKAMPEK	Jl. Jend. A. Yani Ruko No. 60C Cikampek	0264-311761/3	0264-318969

Branch Office Addresses

Branch Name	Address	Phone	Facsimile
KCP SURYA CIPTA KARAWANG	Gedung Suryacipta Square, Jl. Surya Utama Kav.C-1, Kawasan Industri Suryacipta, Karawang	0267 - 8610234	(0267) 8610233
KCP BUKIT INDAH	Bukit Indah Cikampek Blok C1 No. 5A, Cikampek	0264-8371185/88	0264-8371183
KCP DELTAMAS	Perumahan Kota Deltamas, Blok B No. 1, Lokasi Palais De Paris, Desa Sukamahi, Cikarang Pusat	021 - 89970005	021-89907845
KCP TUPAREV	Jl. Tuparev No. 56, Kecamatan Karawang Barat, Kabupaten Karawang, West Java	0267-8490878	0267-8490877
KCP MITRA KARAWANG TIMUR	Ruko Blok AF, Kawasan Industri Mitrakarawang, Desa Parungmulya, Kecamatan Ciampel, Kabupaten Karawang	0267-440090,91,92,93,94	0267-440095
KC BOGOR, JKT	Jl. Suryakencana No. 231 Bogor	0251 - 8330316	0251-8328662
KCP PAJAJARAN	Komp. Pertokoan Jl. Pajajaran No. 20 (28 L), Bogor	0251 - 8317291	0251-8317291
KCP CITRA GRAN CIBUBUR	Perumahan Citra Gran Kawasan City Walk Blok CW No. 10 dan 11, Cibubur	021-29060515-7	
KCP SOLEH ISKANDAR	Jl. K. H. Soleh Iskandar No 2Q, Komplek Ruko 24, Bogor	0251 - 8325566	0251-8352009
KCP CILEUNGI	Ruko Griya Kenari Mas Blok A II / 6-7, Jl. Raya Cileungsi, Kabupaten Bogor	021 - 82483366	021-84934507
KCP BARANANGSIANG	Jl. Raya Pajajaran No. 78 N, Bogor	0251-8330082	0251-8342931
KCP CIBINONG	Jl. Mayor Oking Jayaatmaja No. 27 Komp. Pertokoan Cibinong Indah Bl. A No.3, Cibinong	021 - 8753692	021-8753694
KCP KOTA WISATA	Ruko Trafalgar Bl. H-2&H-3 Sentra Eropa, Perum. Kota Wisata Jl. Transyogi km 6, Cibubur, Bogor	021- 84934504	021-84934507
KCP DEWI SARTIKA	Jl. Dewi Sartika no.27D,Bogor	0251-8333728	0251-8336624
KC JUANDA, JKT	Jl. Ir. H. Juanda No. 27A, Jakarta	021 - 2310811	021-3841412
KCP SAMANHUDI	Jl. H. Samanhuri No. 55A, Jakarta	021 - 3448188	021-3448189
KCP SAWAH BESAR	Jl. Sukarjo Wiryopranoto No. 16C, Jakarta Pusat	021 - 3442091	021-3810092
KCP ANGKASA	Jl. Angkasa No. 32 Blok A5-A6 Jakarta	021 - 4200386	021-4200435
KCP GARUDA	Jl. Garuda No. 22B, Jakarta	021- 4211844	021-4209874
KC ROXY MAS, JKT	Jl. Hasyim Ashari Blok B1 12 A, Jakarta	021 - 6329515	021-6336007
KCP CENTRAL PARK	Garden Shopping Arcade Blok B / 08 /BC, Kawasan Podomoro City. Jl. S. Parman Kav. 5-9 Tanjung Duren Selatan, Grogol Petamburan, West Jakarta	021-29209055-58	021-29209050
KCP TAMAN ANGGREK	Ground Floor, Banking Center Jl. S. Parman Kav. 21, Grogol, West Jakarta	021 - 5639001	021-5639155
KCP DAAN MOGOT	Jl. Daan Mogot Raya Km 1 No. 10, Rukun Tetangga No. 011, Rukun Warga 04, Kelurahan Jelambar, Kecamatan Grogol Petamburan, West Jakarta.	021-29200611	
KCP CIDENG TIMUR	Jl. Cideng Timur 15A, Jakarta Pusat	021-6321846	021-6321935
KCP GREEN VILLE	Komp. Pertokoan Green Ville Blok A 17-18 Jakarta	021 - 5656044	021-5656049
KCP TOMANG	Jl. Tomang Raya No. 12A, Jakarta	021 - 568-1750	021-5681746
KCP KEMANGGISAN	Jl. Kemanggisian Raya Blok D4 No. F, West Jakarta 11480	021 - 53674777	021-53650226
KCP JEMBATAN LIMA	Jl. Moch. Mansyur No. 65 D, Jakarta 11270	021 - 6304140	021-6304139
KC PURI KENCANA, JKT	Komp. Puri Niaga III, Jl. Puri Kencana B1. M - 8 No. 1 JKL, Jakarta 11610	021-583-56536	021-58356506
KCP PURI SENTRA NIAGA	Jl. Kompleks Ruko Sentra Niaga Puri Indah Blok T 1 nomor 8, Kecamatan Kembangan, Kelurahan Kembangan Selatan, West Jakarta	021-22500505/09	021-22500506
KCP TAMAN PALEM	Ruko Taman Palem Lestari Blok D10/25, Cengkareng, West Jakarta	021 - 55959008	021-5402726
KCP KEDOYA	Jl. Terusan Arjuna No. 50 Jakarta	021 - 5642233	021-5674652
KCP PURI INDAH PASAR	Jl. Puri Indah Raya Blok 1 No. 18, West Jakarta	021 - 5816619	021-5807271
KCP KEBUN JERUK INTERCON	Komplek Intercon Plaza No. 3 Jl. Meruya Ilir No. 14, Jakarta	021 - 5841501	021-5304411
KCP KEBON JERUK PLAZA	Jl. Raya Perjuangan Blok A No.7-8 Jakarta	021 - 5308885	021-5306348
KCP DAAN MOGOT BARU	Ruko Daan Mogot Baru, Jl. Tanah lot Blok LB V No.31-32, Tangerang	021 - 5447188	021-5447180
KCP GREEN GARDEN	Komp. Perumahan Green Garden Jl. Raya Daan Mogot Km. 3 Blok 22 No. 46, Jakarta	021 - 5828359	021-5828356
KCP DUTA MAS JELAMBAR	Komp. Pertokoan Taman Duta Mas, Blok E1 No. 15 Jl. Tubagus Angke, Jakarta	021 - 5678021	021-5678019
KC CILEGON	Jl. SA. Tirtayasa No. 26 Cilegon 42414	0254 - 395401	0254-395403
KC TANGERANG, JKT	Jl. Daan Mogot No. 33, Tangerang	021 - 5513626	021-55767314
KCP SUPERMALL KARAWACI	Supermall Karawaci,1st floor, Unit FF# 59,105 Boulevard Diponegoro #00-00, Lippo Karawaci, Tangerang	021 - -5469297	021-5470947

Branch Name	Address	Phone	Facsimile
KCP ALAM SUTERA	Ruko Sutera Niaga I No. 36 & 37, Ruko Alam Sutera, Tangerang	021 - 53124750	021-53124830
KCP VILLA MELATI MAS	Ruko Villa Melati Mas Blok A2 No. 10, Serpong, Tangerang	021 - 5386499	021-5386497
KCP CITRA RAYA CIKUPA	Jl. Boulevard Utama Ruko Square 2 Blok B 5A/01, Perumahan Citra Raya Cikupa, Tangerang	021 - 5961190	021-59400061
KCP PASAR MODERN SERPONG	Jl. Ruko Golden Madrid 1 Blok C No. 6 BSD, Tangerang	021 - 5389033	021-53160451
KCP CBD CILEDUG	CBD Ciledug Trade Mall & Shopping Arcade Ruko A3/27, Jl. HOS Cokroaminoto No. 93 Ciledug, Tangerang	021 - 7300989	021-7300989
KCP TERAS KOTA	Ruko CBD Bidex Blok A/5 BSD, Serpong, Tangerang	021 - 5389029	021-5387300
KCP SUMMARECON SERPONG	Graha Boulevard Summarecon Serpong, Jl. Boulevard Raya Blok A No. 3 dan 5 - Tangerang	021-5467909-15	
KCP BUMI SERPONG DAMAI	Ruko BSD Sektor 7 Jl. Raya Serpong Blok N No.56-57, Tangerang 15310	021 - 5371455	021-5371454
KCP SUTERA PALMYRA	Ruko Jalur Sutera 25A No 1, Perumahan Alam Sutera, Kecamatan Bencong, Tangerang, Banten	021 - 29315001-06	021-29315002
KCP TANGERANG CITY	Ruko Business Park, Tangerang City A 36, Jl. Jendral Sudirman and Jl. Perintis Kemerdekaan, Kota Tangerang	021 - 29239700	021-29239707
JAKARTA 2			
KANWIL JAKARTA 2	Gedung Wisma Eka Jiwa Lt. 6, Jl. Mangga Dua Raya, Jakarta 10730		
KC EKAJIWA, JKT	Gedung Wisma Eka Jiwa Lt. 6, Jl. Mangga Dua Raya, Jakarta 10730	021 - 612-1611	021-6121881/ 6121782
KCP HARCO MANGGA DUA	Ruko Agung Sedayu Blok G No. 2, Jl. Mangga Dua Raya, Jakarta 10730	021 - 62202790	021-62202791
KCP PANGERAN JAYAKARTA	Jl. Pangeran Jayakarta No. 129, Blok A9-10, Kel. Mangga Dua Selatan, Kec. Sawah Besar, Jakarta Pusat 10370	021 - 6242677	021-6242679
KCP ITC MANGGA DUA	Jl. Arteri Mangga Dua, ITC Building Blok D NO. 6-9, Jakarta	021 - 6016418	021-6016420
KCP MAL MANGGA DUA	Gd. Mal Mangga Dua Blok RM, Jl. Mangga Dua Raya, Jakarta 10730	021 - 6129160	021-6129144
KCP KALI BESAR	Jl. Kalibesar Barat No. 18-19, West Jakarta (Pindah sementara Ke Gedung Wisma Eka Jiwa 6 th Fl., Jl. Mangga Dua Raya, Jakarta 10730)	021 - 2600811	021-6902820
KC GAJAH MADA, JKT	Jl. Gajah Mada No. 187, Jakarta	021-6345078	021-6345101
KCP LINDETEVES TRADE CENTER	Lindeteves Trade Center, Ruko RA-47 dan kios C31 No. 10, Ground Floor 2 (GF2)	021-62320643	021-62320498
KCP GLODOK PLAZA	Komp. Glodok Plaza, Jl. Pinangsia Raya Blok E No. 9-10, Jakarta	021 - 628-1100	021-6492294
KCP MANGGA BESAR	Jl. Mangga Besar VIII No. 6, West Jakarta	021-6261184	021-6261183
KCP LINDETEVES	Pasar Hayam Wuruk Indah (Lindeteves) blok A, 2 nd Fl. BKS 027, West Jakarta	021-6242580	021-6242578
KCP KETAPANG INDAH	Komplek Ketapang Indah Blok B-2 No.18 West Jakarta	021 - 6338566	021-6338565
KC KELAPA GADING, JKT	Jl. Raya Barat Boulevard Blok LC5 No. 9-11, Jakarta	021 - 4503181	021-4503175
KCP MOI	Kelapa Gading Square Italian Walk Blok D No. 33, Jl. Boulevard Barat Raya, Kelapa Gading, North Jakarta	021 - 45869239	021-45869239
KCP PULO GADUNG	Gedung Sapta Mulia, 1 st Fl., Jl. Rawa Gelam V Kav. OR.3B, Kawasan Industri Pulogadung, East Jakarta	021 - 46834867	021-46834869
KCP KLP. GADING BULEVARD I	Jl. Kelapa Gading Boulevard Blok PA-19 No. 11, North Jakarta 14240	021 - 4514425	021-4507446
KCP KLP. GADING BULEVARD II	Jl. Raya Boulevard I-3 No. 4, Jakarta	021 - 4515253	021-4515257
KCP KLP. GADING KIRANA	Jl. Gading Kirana Timur Blok A 13 No. 35, North Jakarta	021-4513212-15	021-4513216
KCP CAKUNG CILINCING	PT Bimaruna Jaya, Jl. Cakung Cilincing Km. 1.5, East Jakarta	021 - 4619401	021-4619405
KCP GADING RIVIERA	Jl. Raya Barat Boulevard Blok LC5 No. 9-11, Jakarta	021 - 4503181	021-4503175
KC PLUIT, JKT	Jl Pluit Kencana Raya No. 80 Blok D Kav. 34, Jakarta	021 - 6604333	021-6693874
KCP BANDENGAN	Jl. Bandengan Utara No. 85/A 10, Jakarta	021 - 6601469	021-6602785
KCP SUNTER ALTIRA	Altira Business Park Blok F No. 07, Jl. Yos Sudarso Kav. 85, Sunter, Tanjung Priok, North Jakarta	021-26690219,18,20,21,19"	021-26690902
KCP BUKIT GOLF MEDITERANIA	Rukan Exclusive A 6-7, Bukit Golf Mediterania, North Jakarta	021 - 55966101	021-55966103
KCP TELUK GONG	Ruko Duta Indah Square 1, Jl. Raya Teluk Gong No. 15 Blok A No. 1, North Jakarta	021 - 66670575	021-66670571
KCP MUARA KARANG RAYA	Jl. Pluit Karang No. 199, Blok A-7-U Kavling No. 1 North Jakarta	021 - 6629203	021-6629198

Branch Office Addresses

Branch Name	Address	Phone	Facsimile
KCP MUARA KARANG	Jl. Pluit Karang Timur Bl. B 8 No. 112 Jakarta	021 - 660-1478	021-6679945
KCP PESONA INDAH KAPUK	Rukan Pesona Indah Kapuk Jl. Kapuk Kamal Raya Blok A No. 3A & 5, Jakarta	021-55951850	021-55951856
KC CEMPAKA MAS, JKT	Ruko Grand Cempaka Jl. Letjend. Suprpto Blok A No.34, Cempaka Putih, Jakarta 10640	021-4215915-20	021-4215909
KCP PURI MUTIARA SUNTER	Ruko Puri Mutiara Blok D No. 1 & 2 Sunter, Jl. Danau Sunter Barat, North Jakarta	021-6502133-35	021-6518318
KCP TANJUNG PRIOK	Jl Enggano No. 38, Tanjung Priuk, Jakarta	021 - 430-0419	021-4300428
KCP SUNTER PARADISE	Jl. Bismaraya Blok A5 No. 50, Sunter, Jakarta	021-6452801-07	021-6452811
KCP SUNTER PODOMORO	Jl. Sunter Agung Utara Blok A36 d No. 40-41, Sunter, North Jakarta	021 - 6514002	021-64714967
KCP DANAU SUNTER II	Jl. Danau Agung II C3/C4 RT 010/011 No. 77 A-B, North Jakarta	021-6518104-06	021-6518101
CENTRAL JAVA			
KANWIL JAWA TENGAH	Jl. Pemuda No. 150 Semarang	024-3511506	024-3563755
KC SEMARANG	Jl. Pemuda No. 150 Semarang	024 - 3511506	024-3557106/ 3567551
KCP JL SUDIRMAN SEMARANG	Jl. Jend. Sudirman NO.103 , Semarang	024 - 7623423	024-7623422
KCP GAJAHMADA	"Jl. Gajah Mada No. 166 E, RT 08/RW 04, Kelurahan Brumbungan, Kecamatan Semarang Tengah, Semarang "	024-86579611	024-76588213
KCP GANG BESEN	Jl. Gang Besen No. 20-22, Semarang	024 - 3546440	024-3515584
KCP BSB CITY	Ruko Taman Niaga Bukit Semarang Baru (BSB) Blok E No. 3A, Semarang	024 - 76670611	
KCP UNIKA	Jl. Pawiyatan luhur IV/ 1 Bendan Dhuwur Semarang 50234	024-86458050	024-86458006
KC SULTAN AGUNG	Komp. Pertokoan Sultan Agung 1, Jl. Sultan Agung No. 55, Semarang	024 - 8315590	024-8442538/ 854729
KCP UNGARAN SEMARANG	Jl. Diponegoro No. 758, Ungaran	024 - 6925765	024-6925128
KCP SETIABUDI BANYUMANIK	Ruko Setiabudi, Jl. Setiabudi No. 121 Kav 11, Kelurahan Srdol Kulon, Kecamatan Banyumanik, Kota Semarang, Propinsi Central Java	024 - -7466081	024-7466083
KC TEGAL	Jl. Jend. Sudirman No. 40 Tegal	0283 - 358500	0283-358400
KCP BANJARAN	Komplek Ruko Adiwerna City Walk, Jl Raya Utara Adiwerna No. 46 Blok B1, Desa Adiwerna Tegal, Kecamatan Adiwerna, Kabupaten Tegal, Propinsi Central Java	0283 - 445544	0283-443434
KCP PEMALANG	Jl. Jendral Sudirman Timur No.31Candramawa RT 004/004 Desa/ Kelurahan Wanarejan Selatan. Kecamatan Taman, Pemalang	0284-325800	0284-323400
KC KUDUS	Jl. Dr. Lukmonohadi No. 65 Komp. Rukan Panjunan, Kudus	0291 - 432 841	0291-432841
KC PEKALONGAN	Jl. Diponegoro No. 4 Pekalongan	0285 - 421337	0285-423313
KC PURWOKERTO	Jl. Jend. Sudirman No. 660-662 Purwokerto	0281 - 638623	0281-638622
KCP CILACAP	Jl. Ahmad Yani No. 77, Cilacap	0282 - 532133	0282-536111
KCP PURBALINGGA	Jl. Jendral Ahmad Yani nomor 63 Ruko No.3, Kelurahan Kandangpang, Kecamatan Purbalingga, Kabupaten Purbalingga, Propinsi Central Java	0281 - 891851	0281-892048
KC SALATIGA	Jl. Diponegoro Nomor 20, Kelurahan Salatiga, Kecamatan Sidorejo, Kota Salatiga, Propinsi Central Java	0298 - 326280	0298-326547
KC SOLO	Jl. Slamet Riyadi No. 307 Solo	0271 - 722910	0271-722905
KCP PALUR	Jl. Raya Palur No. 295, Desa Palur, Kecamatan Mojolaban, Kabupaten Sukoharjo, Propinsi Central Java	0271 - 827584	0271-827585
KCP URIP SUMOHARJO	Jl. Urip Sumoharjo No. 29, Kelurahan Kepatihan Wetan, Kecamatan Jebres, Kotamadya Surakarta, Propinsi Central Java	0271 - 632651	0271-632652
KCP VETERAN	Jl. Urip Sumoharjo No. 29, Kelurahan Kepatihan Wetan, Kecamatan Jebres, Kotamadya Surakarta, Propinsi Central Java	0271 - 656811	0271-656003
KCP ADI SUCIPTO	Jl. Adi Sucipto No. 67E, Kelurahan Kerten, kecamatan Laweyan, Kota Surakarta, Propinsi Central Java	0271 727437	0271-727511
KCP SOLO BARU	Jl. Raya Solo Permai LJ No. 36, Desa Madegondo, Kecamatan Grogol, Kabupaten Sukoharjo, Propinsi Central Java	0271-7889565	0271-7889563
KCP PASAR LEGI	Jl. S.Parman nomor 65, RT 003, RW 001, Kelurahan Kestalan, Kecamatan Banjarsari, Kotamadya Surakarta, Propinsi Central Java	0271 - 657811	0271-642799
KC MAGELANG	Jl. A. Yani No. 11 Magelang	0293 - 368111	0293-362816

Branch Name	Address	Phone	Facsimile
KCP TIDAR	Jl. Jendral Sudirman, Komplek Ruko Shopping Center Blok A4-B4 Kelurahan Magersari, Kota Magelang 56126	0293-360911/360991/363188	0293-368723
KCP TEMANGGUNG	Jl. Diponegoro No. 27, Kelurahan Temanggung I, Kecamatan Temanggung, Kabupaten Temanggung, Propinsi Central Java	0293 - 492808	0293-492947
KC YOGYAKARTA	Jl. Jend. Sudirman No. 46 Yogyakarta	0274 - 561416	0274-561832
KCP JL MAGELANG	Jl. Magelang No. 119 B Yogyakarta	0274 - 541751	0274-564566
KCP JL BRIGJEND KATAMSO	Jl. Brigjend. Katamso No. 143 Yogyakarta	0274 - 389281	0274-418458
KCP KALIURANG	Jl. Kaliurang KM 5.5, Sleman	0274 - 555716	0274-556635
KCP GEJAYAN	Jl. Gejayan CT X/22, Yogyakarta	0274-555606	0274-552428
EAST JAVA, BALI & NUSA TENGGARA			
KANWIL JATIM, BALI & NUSRA	Gedung Sinar Mas Land Plaza 2 nd Fl., Jl. Pemuda No. 60-70, Surabaya		
KC PEMUDA SURABAYA	Gedung Sinar Mas Land Plaza, Jl. Pemuda No. 60-70, Surabaya	031-5326444/49	031-5326466
KCP PASAR ATUM	Pasar Atum Mall Lt. 2 Stand BA 08-09, Jl. Stasiun Kota, Surabaya	031-3540819	031-3524837
KCP KEDUNGORO	Jl. Kedungoro No. 74/B2, Surabaya	031 - 5320530	031-5320510
KCP TUNJUNGAN PLAZA	Jl. Basuki Rahmat No. 8-12 Tunjungan Plaza I LG 08	031 - 5468133	031-5468131
KCP MULYOSARI	Jl. Mulyosari No. 155, Surabaya	031-5967026	031-5967029
KCP KAPAS KRAMPUNG	Jl. Kapas Krampung No. 188 Surabaya	031 - 5035418	031-5035413
KCP KEMBANG JEPUN	Jl. Kembang Jepun No. 129B Surabaya	031 - 3536456	031-3536494
KC MAYJEND SUNGKONO, SBY	Jl. Mayjen Sungkono No 109 Surabaya	031-5671137	031-5671139
KCP HR MUHAMMAD	Jl. HR. Muhammad No. 108, Surabaya	031 - 7347110	031-7347109
KCP SUPER MAL PAKUWON	Supermall Pakuwon Indah LG 150-152 Jl. Puncak Indah Lontar 2 Surabaya	031-7390434-7	031-7390436
KCP ARGOPURO	Jl . Argopuro No. 53 A Surabaya 60251	031-5320537	031-5346245
KCP DARMO	Jl. Raya Darmo No. 121 Surabaya	031 - 5672347	031-5672803
KCP CITRALAND SURABAYA	Ruko G Walk Galeria Blok M No. 1, Citra Raya, Surabaya	031-7414394-99	031-7414390
KCP JEMBATAN MERAH	Jl. Jembatan Merah No. 3 Surabaya	031-3520056/57	031-3531210
KC JEMUR ANDAYANI, SBY	Jl. Jemur Andayani No. 19 Surabaya	031-8433620	031-8433557
KCP MAL GALAXY SRBY	GD. Galaxi Mal LT. Dasar No. 73 Jl. Darma husada Indah Timur No. 37 Surabaya	031-5937175	031-5937172
KCP PONDOK CHANDRA	Jl. Palem No. 22-23 Pondok Chandra Surabaya	031 - 8669531	031-8669538
KCP MANYAR	Jl. Ngagel Jaya Selatan Blok D3 -D4 Surabaya	031 - 5043983/81	031-8921462
KCP KERTAJAYA	Jl. Kertajaya No 198 Surabaya	031 - 5015741	031-5671147
KCP SIDOARJO	Jl. Gajah Mada No. 14-16 Sidoarjo Surabaya	031 - 8962508/09	031-8921462
KC MOJOKERTO	Jl. Jaksa Agung Suprpto No 30 Mojokerto	0321 - 383811	0321-323563
KCP MOJOSARI	Kompleks ruko royal Mojosari Blok A, No. 10 atau RA-10 Jl. Erlangga, Kecamatan Mojosari, Kabupaten Mojokerto, East Java	0321-590811	0321 598311
KC GRESIK, SBY	Jl. Usman Sadar No. 130, Gresik	031 - 3977933	031-3977992
KCP PERAK	Jl. Perak Timur No. 192, Surabaya	031 - 3286445	031-3298068
KCP MARGOMULYO	Jl. Margomulyo No.g Blok AA - 06 Surabaya	031-7494785	031-7494273
KCP VETERAN GRESIK	Jl. Veteran No. 1, Kompleks Plaza Matahari Blok A3-4, Gresik	031 - 3988456	031-3988567
KCP TUBAN	Jl. Basuki Rahmat No. 145, Tuban	0356-322017	0356-322076
KC JEMBER	Jl. Gatot Subroto No 48 Jember	0331 - 484706	0331-487972
KCP BANYUWANGI	Jl. A. Yani No.30, Banyuwangi	0333 - 418811	0333-418814
KCP BONDOWOSO	Jl. A. Yani No.21, Bondowoso	0332 - 431811	0332-432290
KC JOMBANG	Jl. Merdeka No. 133-135 Jombang	0321-864532	0321-864537
KCP MOJOAGUNG	Jl. Raya Mojoagung No. 70, Desa Kademangan, Kecamatan Mojoagung, Kabupaten Jombang	0321-492811	0321-490911
KC KEDIRI	Jl. Hayam Wuruk No 20 B-C Kediri	0354 - 685582	0354-687363
KCP TULUNGAGUNG	Jl. Jendral Sudirman No. 78, Tulungagung 66212	0355-335811	0355-336200
KCP BLITAR	Jl. Veteran No.1, Blitar	0342 - 814811	0342-809211
KCP MADIUN	Jl. Trunojoyo No. 28, Madiun	0351-467811	0351-457790
KC MALANG	Jl. Basuki Rahmat No. 91-92 Malang	0341 - 368875	0341-369744

Branch Office Addresses

Branch Name	Address	Phone	Facsimile
KCP KEPANJEN	Jl. A. Yani No. 103 Kepanjen, Malang 65163	0341 - 391777	0341-391746
KCP SOEKARNO HATTA MALANG	Jl. Soekarno Hatta A 10 Kav. 07, Komplek Ruko Soekarno Hatta Business Center, Malang	0341 - 482084	0341-482084
KCP KYAI TAMIN	Jl. Kyai Tamin No. 23B, Malang	0341 - 353162	0341-353162
KCP JL KAWI	Jl. Kawi Malang No. 11 Malang	0341 - 365131	0341-365097
KCP BATU MALANG	Jl. Dewi Sartika No. 7D Kota Batu	0341-592111	0341-513474
KC PROBOLINGGO	Jl. DR. Sutomo No. 78 Probolinggo	0335 - 422384	0335-422387
KCP PASURUAN	Jl. Panglima Sudirman No. 92A, Pasuruan	0343 - 419737	0343-419735
KC DENPASAR	Jl. Udayana No. 1 Denpasar Bali	0361 - 237250	0361-244349/ 232515
KCP TEUKU UMAR	Jl. Teuku Umar No. 228, Denpasar	0361 - 239008	0361-258021
KCP GATOT SUBROTO DENPASAR	Jl. Gatot Subroto Tengah No. 312 Denpasar	0361 - 411500	0361-411700
KCP JL SUDIRMAN DENPASAR	Jl. Sudirman No.8 Denpasar Bali	0361 - 240411	0361-234289
KCP UBUD	Jl. Raya Ubud Gianyar Bali	0361 - 976595	0361-976107
KCP SINGARAJA	Jl. Diponegoro No. 95 B Singaraja Bali	0362-21234-7	0362-21348
KCP SANUR	Jl. Danau Tamblingan No. 36, Sanur, Bali	0361 - 284200	0361-283184
KCP GIANYAR	Jl. Dharma Giri No. 8 B, Gianyar Bali	0361-8958199	0361-8958323
KC SUNSET ROAD, DPS	Jl. Sunset Road No 811, Kuta - Badung, Bali	0361 - 3003811	0361-3003009
KCP KEROBOKAN	Jl. Raya Kerobokan No. 58 Br. Taman, Kuta-Badung, Bali	0361 - 737737	0361-737733
KCP SESETAN	Jl. Diponegoro No. 369, Unit D Kel. Pedungan, Kec. Denpasar Selatan, Denpasar, Bali	0361-4481558	0361-4482224
KCP KUTA SQUARE	Jl. Bakung sari Komp Pertokoan Kuta Square Blok E3 & 4 Kuta Denpasar Bali	0361 - 756671	0361-754189
KCP NUSA DUA	Komp Pertokoan Tragia Nusa Dua Blok E 39-41 Denpasar Bali	0361 - 772072	0361-772071
KCP GATOT SUBROTO BARAT	Gatot Subroto No. 200, Badung-Bali	0361-8444481	0361-8444421
KC KUPANG	Jl. Siliwangi No. 35 Kupang	0380 - 822889	0380-831734
KC MATARAM	Jl. AA Gde Ngurah NO 48 C-D Cakranegara Mataram Lombok	0370 - 635027	0370-633347
KCP SANDUBAYA	Jl. Sandubaya Blok C1, Kelurahan Bertais, Kecamatan Sandubaya Mataram	0370-673555 hunting	0370-672749
KALIMANTAN			
KANWIL KALIMANTAN	Komp Balikpapan Permai Rt 13/03 Jl. Jend Sudirman 640 Balikpapan		
KC BALIKPAPAN	Jl. Jend. Ahmad Yani No. 811 Kelurahan Klandasan Ilir Kec. Balikpapan Selatan - Balikpapan	0542 - 731176	0542-731170/71
KCP BALIKPAPAN BARU	Jl. MT. Haryono, Komp. Balikpapan Baru Blok B2 No.1 Balikpapan	0542 - 875123	0542-875172
KCP KEBUN SAYUR	Jl. Letjen Soeprapto RT 17 No. 24 Balikpapan	0542 - 735262	0542-735265
KCP BALIKPAPAN PERMAI	Kompleks Pertokoan Balikpapan Permai, Jl. Jendral Sudirman No. 640 Balikpapan	0542 - 744330	0542-744320
KC TARAKAN	Jl. Yos Sudarso No. 7 RT 13 Tarakan, East Kalimantan	0551-2028811	0551-2028015
KCP KCP TANJUNG REDEB	Jl. Durian I No. 41, Kelurahan Tanjung Redeb, Kecamatan Tanjung Redeb, Kabupaten Berau, East Kalimantan	0554-22811	0554-21811
KC BANJARMASIN	Jl. Lambungmangkurat no. 68 Banjarmasin	0511-4367711/6	0551-4367717
KCP AHMAD YANI BANJARMASIN	Jl. Ahmad Yani KM 1, Banjarmasin	0511 - 3257811	0511-3269281
KCP BANJAR BARU	Jl. A. Yani Km. 37, Komplek rumah toko (ruko) Mawar Business Center Kavling 3, Banjarbaru	0511 4777324	0511 4774072
KCP BATULICIN	Jl. Raya Batulicin no. 89, RT 03 Desa Sejahtera Kecamatan Simpang Empat Kab. Tanah Bumbu	0518-74030	0518-74034
KC PONTIANAK	Jl. Tanjung pura No. 20 Pontianak	0561 - 739220	0561-732208
KCP AHMAD YANI PONTIANAK	Jl. Jendral Ahmad Yani No. B 34, Pontianak, Provinsi Kalimantan Barat	0561 - 768333	0561-769553
KCP SANGGAU	Jl. Ahmad Yani No 60, Sanggau	0564 - 24599	0564-24566
KCP SINGKAWANG	Jl. Pangeran Diponegoro No. 95 Kecamatan Pasiran Kelurahan Melayu, Singkawang, Kalbar	0562-636809/0562-636954/0562-636126/0562-638251	0562-637138

Branch Name	Address	Phone	Facsimile
KCP KETAPANG	Jl. MT. Haryono No. 57 Kabupaten Ketapang, Kalimantan Barat	0534-7703838	0534-34590
KCP SINTANG	Jl. MT. Haryono No. 4 Kelurahan Kapuas Kanan Hulu, Kecamatan Sintang, Kabupaten Sintang, Kalimantan Barat	0565-24382/0565-24340/0565-24320/0565-24241/0565-24228	0565-23938
KCP SEI RAYA	Jl. Sungai Raya Dalam, No AA 10, Rt.06/ Rw. 01, Desa Sungai Raya Dalam, Kecamatan Sungai Raya, Kabupaten Kubu Raya, Provinsi Kalimantan Barat	0561-6731822	0561-6731022
KC SAMARINDA	Jl. Panglima Batur No.1-3-5 Samarinda	0541 - 732751/528	0541-732750
KCP PAHLAWAN	Ruko Permata Kaltim, Jl. Pahlawan No. 6, Samarinda	0541 - 744811	0541-745811
KCP BONTANG	Jl. Bayangkara No 88 Bontang	0548 - 23123	0548-23124
KCP ANTASARI SAMARINDA	Jl. Pangeran Antasari No. 17, Kel. Air Putih Kec. Samarinda Ulu, Kota Samarinda	0541 7779981	0541 7779894
KC SAMPIT	Jl. Rahadi Usman No.3, Sampit, Kalimantan Tengah	0531 - 23464	0531-23471
KCP PANGKALAN BUN	Jl. Udan Said No 2 Pangkalan Bun, Kelurahan Baru, Kecamatan Arut Selatan, Kabupaten Kotawaringin Barat	0532-28832	0532-27051
SULAWESI & EASTERN INDONESIA (IBT)			
KANWIL SULAWESI & IBT	Jl. Kajaolalido No. 6, Lt. 3, Makassar		
KC MAKASSAR	Jl. Kajaolalido No. 6 Makassar	0411 - 3628515	0411-3616700/3617100
KCP BANDANG	Jl. Bandang No. 55 A Makassar	0411 - 3615315	0411-316387
KCP VETERAN SELATAN MKSR	Jl. Veteran Selatan No. 223A / 459, Makassar	0411 - 831811	0411-830566
KCP PERINTIS MAKASSAR	Jl. Perintis Kemerdekaan Km. 12, ruko Permata Biru No. 9, Kelurahan Tamalanrea, Kecamatan Tamalanrea, Kota Makassar, South Sulawesi	0411-581811	0441-4772181
KCP PANAKKUKANG	Komp Panakkukang Mas Jl. Boulevard BL.F No. 5 C Makassar	0411 - 425116	0411-425131
KCP MAKASSAR TRADE CENTER	Makassar Trade Center, Jl. Jendral Ahmad Yani, Lower Ground Unit: A-11, 12, 15, 16, 17	0411-3652111/2	0411-3652121
KCP LATIMOJONG	Jl. Gunung Latimojong No 87B, Kelurahan Lariangbangi, Kecamatan Makassar, Kota Makassar	0411 - 3630200	0411-3620996
KCP PASAR DAYA	Jl. Kapasa Raya, Kompleks Pasar Grosir Daya Niaga Modern Blok RA No. 01 dan 02, Kota Makassar, South Sulawesi	0411-514699	0411-514727
KCP CENDRAWASIH	Jl. Cendrawasih, Ruko Cendrawasih Square Blok A/10, Kel Sambung, Kec Mamajang, Makassar	"0411-3756633 sementara - "	-
KCP PALOPO	Jl. Mangga No. 52 Kelurahan Lagaligo, Kecamatan Wara Kota Palopo, Propinsi South Sulawesi	0471-327149	0471-24997
KC MAMUJU	Jl. Diponegoro Kompleks Ruko Ponegoro Mas petak ke 16, Kelurahan Karema, Kecamatan Mamuju, kabupaten Mamuju, West Sulawesi	0426-2323729	-
KC GORONTALO	Jl. H. Nani Wartabone No. 32B-C, Gorontalo 96112	0435 - 828611	0435-829995
KC KENDARI	Jl. H. Abdul Silondae No. 82-84, Kendari	0401-3127000	0401-3124333
KC MANADO	Jl. Kawasan Mega Mas Jl. Pierre Tendean Boulevard Blok I C1 No. 24,25,26 dan Blok I C2 No. 27,28,29 Manado	0431 - 860543	0431-864248
KCP WALANDA MARAMIS	Jl. Walanda Maramis Manado	0431 - 874666	0431-878490
KC PALU	Komp Palu Plaza Blok I A B No 3-5 Jl. Danau Lindu Palu	0451 - 423789	0451-423168
KC AMBON	Jl. Diponegoro No.75A Ambon	0911 - 354346	0911-342829
KC TERNATE	Jl. Mononutu No. 127 Desa/ Kelurahan Tanah Raja, Kecamatan Kota Ternate, Kabupaten Maluku Utara, Propinsi Maluku	0921-3122811	0921-3126811
KC JAYAPURA	Jl. Percetakan Negara No. 8 Irian Jaya	0967 - 536712	0967-536711
KC SORONG	Jl. Basuki Rahmat No 11 Sorong	0951 - 321412	0951-321585

▶ Branch Office Addresses

MICRO UNIT			
Branch Name	Address	Phone	Facsimile
KCP Mikro Palabuhan Ratu	Pasar Semi Modern Palabuhanratu Ruko Blok A Nomor 10, Jl. Kidang Kencana, Desa Palabuhanratu, Kecamatan Cisaat, Kabupaten Sukabumi, West Java	0266 - 434 7777	0266 - 43364

Region	Branch Name	Address	Phone	Facsimile
NORTH SUMATERA	KCS BANDA ACEH	Gedung MBI KCI Banda Aceh Jl. Panglima Polim No.50-52, Banda Aceh	0651-34789/16388	0651 - 32111
NORTH SUMATERA	KCS DIPONEGORO MEDAN	Jl. Diponegoro No.18, Medan - North Sumatera 20112	061 - 4537 888	061-4537211
SOUTH SUMATERA	KCS PALEMBANG	Jl. Kapten Rivai No. 1293 Palembang 30129	0711 - 311909	0711-311882/ 320209
JAKARTA 1	KCS JAKARTA	Jl. Jatinegara Timur 59 Jakarta	021 - 2800811	021-2800324
WEST JAVA	KCS BANDUNG	Jl. Asia Afrika No. 113 Bandung	022- 4238010	022-4204134
CENTRAL JAVA	KCS SEMARANG	Jl. Brigjen Sudiarto No. 198 Blok D-E, Semarang 50161	024 - 6717205	024- 6717511
EAST JAVA, BALI & NUSA TENGGARA	KCS SURABAYA	Jl. Juwono No.5, Surabaya 60264	031 - 56669211	031- 5669212
EAST JAVA, BALI & NUSA TENGGARA	KCS DENPASAR	Jl. Teuku Umar No. 228 Denpasar	0361 - 239008	0361-258021
SULAWESI & EASTERN INDONESIA	KCS KAJAOLALIDO MAKASAR	Jl. Kajaolalido No.6, Makassar 90111	0411-3628517	0411-3617100
KALIMANTAN	KCS BANJARMASIN	Jl. Lambungmangkurat no. 68 Banjarmasin 70111	0511-4367711	0511-4367717
WEST JAVA	KCS CIREBON	Jl. Siliwangi No.49, Cirebon, West Java	0231-207050	0231-207050
CENTRAL JAVA	KCS YOGYAKARTA	Jl. Jend.Sudirman No.48 Yogyakarta	0274-561416	0274-561832
KALIMANTAN	KCS BALIKPAPAN	Jl.Jend Ahmad Yani No. 811, Balikpapan, East Kalimantan	0542-731176	0542-731171

MAYBANK PREMIER WEALTH				
	Name PWC/PWL	Address	Phone	Facsimile
Premier Wealth Center (PWC)				
JAKARTA	Sentral Senayan 3	Gedung Sentral Senayan 3, Lantai Dasar Jl Asia Afrika No. 8 Jakarta 10270	021 - 2922 8855	021 - 2922 8860
	Thamrin	Sinarmas Land Tower 2, Ground Floor Jl. MH Thamrin Kav.22 No. 51 Jakarta 10350	021 - 230 0888	021 - 314 2000
	Wisma Mulia	Wisma Mulia, Lantai Dasar Jl Jend Gatot Subroto 42 Jakarta 12710	021 - 529 05999	021 - 529 05901
	Kelapa Gading	Jl. Raya Boulevard Barat Blok LC 5 No. 9-11 Kelapa Gading Permai Jakarta 14240	021 - 450 3181	021 - 458 65488
	Puri Kencana	Ruko Puri Niaga III, Jl. Puri Niaga Kencana Blok M-8 No. 1 JKL Jakarta 11610	021 - 583 56515	021 - 583 57248
	Pondok Indah Plaza	Jl. Metro Pondok Indah Kav II Blok UA No 65-66, Lantai 2 Jakarta 12310	021 - 293 25490	021 - 293 25480
	Pantai Indah Kapuk	Ruko Galeria Niaga Mediterania Blok X 3 , Kav A No. 8 O-P North Jakarta 14460	021 - 559 66522	021 - 559 66533
	Permata Hijau	Jl. Perak Blok B No. 17 Lt. 2 Permata Hijau Jakarta Selatan 12210	021 - 536 54457	021 - 536 54458
	Juanda	Jl. Ir. Juanda 27A Central Jakarta 10120	021 - 231 0811	021 - 344 775
BANDUNG	Bandung	Jl. RE Martadinata No. 23, Bandung 40115	022 - 426 0734	022 - 421 5287
SURABAYA	Surabaya	Wisma BII, Lantai Dasar, Jl. Pemuda No. 60-70 Surabaya 60272	031 - 532 6444	031 - 535 6756
	Surabaya	Jl. Mayjend Sungkono No. 109, Surabaya 60189	031 - 567 1137	031 - 567 1139
SEMARANG	Semarang	Jl. Pemuda No. 150, Semarang 50132	024 - 352 1890	024 - 352 1891
MEDAN	Medan Diponegoro	Wisma BII 2 nd Floor, Jl. Diponegoro No.18, Medan 20152	061 - 453 7888	061 - 453 4408
	Medan Palang Merah	Jl. Palang Merah No. 15, Medan 20152	061 - 451 2800	061 - 451 0510
Premier Wealth Lounge (PWL)				
JAKARTA	Mangga Dua	Gd. Mal Mangga Dua Blok RM No. 1-2 Mangga Dua Raya, Jakarta 10730	021 - 612 9160	021 - 612 9167
	Proklamasi	Jl. Proklamasi No. 23, Jakarta 10320	021 - 390 8416	021 - 315 4470
	Panglima Polim	Jl. Panglima Polim Raya No. 79 Jakarta 12160	021 - 270 0811	021 - 725 8734
	Sunter	Ruko Puri Mutiara Jl. Danau Sunter Barat Blok D No. 1 & 2, North Jakarta 14350	021 - 652 1466	021 - 651 8318
	Bogor	Jl. Suryakencana No. 231, 2 nd Fl. Bogor 16126	0251 - 833 0316	0251 - 832 8662
	Summarecon Serpong	Graha Boulevard Summarecon, Jl. Boulevard Raya Blok A No. 3 dan 5 Serpong - Tangerang 15810	021 - 546 7909-15	021 - 290 11654
DENPASAR	Denpasar	Jl. Udayana No. 1, Denpasar 80112	0361 - 237 250	0361 - 244 188
SOLO	Solo	Jl. Slamet Riyadi No. 307, Solo 57142	0271 - 722 910	0271 - 722 905
PALEMBANG	Palembang	Jl. Kapten Rivai No. 1293 Palembang 30129	0711 - 311 909	0711 - 311 882
MAKASSAR	Makassar	Jl. Kajaolalido No. 6 Makassar 90111	0411 - 362 8515	0411 - 361 7100/ 361 6700

OVERSEAS BRANCH OFFICE ADDRESS

Cabang Mumbai

One Indiabulls Centre, Tower 2B, 702, 7th Floor,
Elphinstone Road (West)
Mumbai 400 013, India

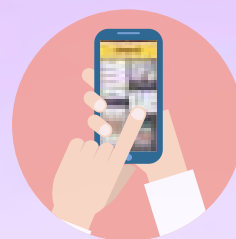
Management Discussion and Analysis

(FINANCIAL CAPITAL, INTELLECTUAL CAPITAL & MANUFACTURED CAPITAL)

Management Discussion and Analysis

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d Analysis





“ At Maybank Indonesia, we work hard to adapt to the evolving customers’ mobile lifestyles needs by



**innovating products
and services that enable
customers to undertake
Banking transaction
anytime, anywhere, fast. “**

▶ Macroeconomic Review

Global Economy

Global economic growth in 2018 was relatively stagnant, with risk of an international trade war and high geopolitical tension, as well as high financial market uncertainty, continuing the trend of low world trade volumes. The United States posted an economic recovery at a moderate 2.2% in Q1 then 4.2%, in Q2 and 3.4% in the next quarter. These factors are expected to prevent the Fed taking an aggressive benchmark interest rates policy in the coming years. Instead, it is expected the Fed will take a loose monetary policy in response to the current US global economic developments. These conditions are expected to benefit to develop countries due to it will reduce capital outflows.

The current global economic development also impacted the Chinese economy by putting significant pressure on export performance, foreign investment realization and public purchasing power. In the fourth quarter of 2018, China's economic growth was at 6.4%, which is the lowest since 2009, influenced by the weakening of consumption rate and net exports due to the rising trade tension with the United States, and the continuing deleveraging process of the country's financial system.

Indonesian Economy

Given the global economic stagnancy, Indonesian economic growth in 2018 remained stable and grew 5.17%. This achievement was largely due to domestic

demand as private sector consumption has remained strong through continuing consumer purchase power and confidence, as well as the positive economic impact of successful preparations for elections. Investment remained strong due to large government infrastructure projects. Meanwhile, net export contributions were negative due to the weakened export sector in line with stagnancy of global demand. This condition is followed with decreasing export commodity prices, amid strong domestic import demand.

Indonesia experienced a trade deficit of US\$8.57 Billion in 2018. Indonesian exports grew 6.7% to reach US\$180.22 billion however at the same time imports increased 20.2%, or equivalent to US\$188.71 billion. All of this helps explain the Indonesian economic dependence on domestic consumption, as the global economy was under pressure in 2018. In line with this condition, Indonesia's current account deficit widened to 2.98% of GDP in 2018 compared to 1.70% the previous year. This condition influenced the Rupiah exchange rate against the United States Dollar, with the Rupiah weakening over the course of 2018. Even so, the Rupiah exchange rate strengthened against peer countries in December 2018, supported by strong foreign capital inflows and improved global sentiment. However, the Rupiah was again under pressure in December 2018. In a year-on-year basis, the Rupiah depreciated in December 2018 by 6.9% reaching Rp14,481 compared to Rp13,548 in the previous year, in line with global economic pressure and the increasing

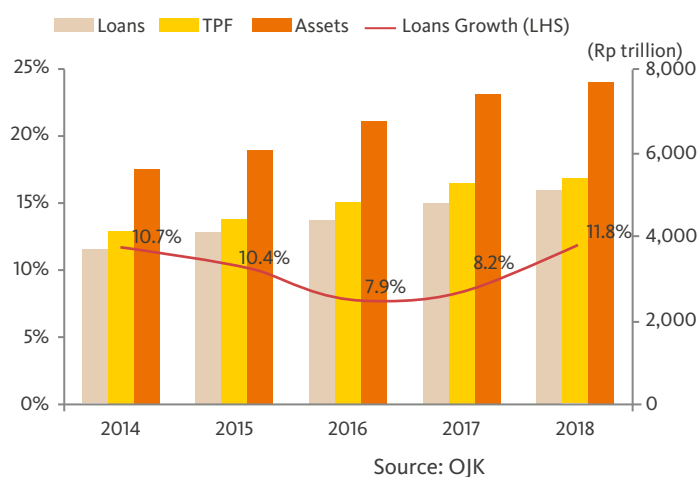
demand for seasonal foreign exchange at the end of the year.

The inflation rate was maintained at the level 3.13% in 2018 lower than the inflation rate in 2017 of 3.61%. This achievement was in line with the inflation target determined by Bank Indonesia (BI) of 3.5% ($\pm 1\%$). BI decided to increase the BI 7-Day Repo Rate to 175bps or equivalent to 6.00% in the end of 2018 compared to the previous year's position of 4.25%. This interest rate policy maintained the attractiveness of the domestic financial market and controlled the current account deficit within safe limits. The inflation rate in 2019 is again expected to be well maintained; however, the potential for an inflation rate increase remains high due increased cost of food ingredients, as well as non-subsidized energy and electricity price increases. Regarding the interest rate policy, Bank Indonesia has made another monetary policy direction by issuing Domestic Non-Deliverable Forwards (DNDF) on November 1, 2018. This specific monetary policy was established as an effort to maintain Rupiah stability. By 2019, the BI Interest Rate is expected to rise by 50bps to 6.50% in line with monetary tightening policy carried out by developed countries however, economic development is expected to be on a moderate level with a maintained inflation rate in 2019.

Amidst stable economic growth of 5.17% throughout 2018, Maybank Indonesia was able to post all-round improvements in its business and financial performance. Maybank Indonesia posted growth of 21.6% in net profit after tax and non-controlling interest to reach a record Rp2.2 trillion backed by loans growth of 6.3%, all the while maintaining Non Performing Loans at 2.59%. The Net Interest Margin increased a slight 7bps to 5.24%, primarily due to disciplined pricing strategy. These achievements were supported by success in maintaining overhead costs growth at 4.0%, in line with the national inflation rate of 3.13%.

Banking Sector Review

The Indonesian Banking industry posted asset growth of 9.2% from the previous year to become Rp8,068.4 trillion in 2018. Parallel with the increased credit provided by banking industry, the banking industry intermediation function was better in 2018 indicated by the increase of credit provided by banks to 11.8% to become Rp5,294.9 trillion in 2018.



In terms of credit usage, banking working capital loans recorded growth of 13.0% in 2018, compared to 8.5% growth in the previous year. Consumption credit increased 10.4% in 2018 along with the growth in household consumption expenditure as the main motor of Indonesia's GDP growth. Meanwhile, investment credit also posted higher growth from 4.8% in 2017 to 10.9% in 2018.

An Indonesian Banking Industry challenge was the low growth of third party funds in 2018. Third party funds growth in the banking was at 6.5% in 2018 lower than the 9.4% in 2017. This resulted in tightening liquidity throughout 2018 as reflected in the banking industry's Loan-to-Deposit Ratio (LDR) of 94.78% in 2018 compared with 90.04% a year earlier.

The Indonesian banking industry successfully maintained a solid banking capital performance with Capital Adequacy Ratio (CAR) level of 22.97% in 2018. This solid CAR position was required in sustaining the banking credit growth in the level of 11.8% in 2018 compared to 8.2% in the previous year. On the other hand, the banking industry's Net Interest Margin (NIM) recorded a slight decline of 5.14% in 2018 from 5.32% at the end of 2017. It was affected by the increase in the BI interest rate, the increase of operating

costs on banking operating income and the tightening liquidity throughout 2018. Nevertheless, the Return on Assets (ROA) of banks was relatively stable at 2.55% in 2018.

Maybank Position in Indonesian Banking Industry

Maybank Indonesia posted credit growth of Rp133.3 trillion in 2018, growing 6.3% compared to Rp125.4 trillion and Gross NPLs improved to 2.59% in December 2018 from 2.81% in December 2017. Improvement in asset quality was achieved through sale of NPL accounts of a number of corporate accounts, accelerating the loan recovery process and selective loan disbursement. The Bank also recorded asset growth of 2.5% in 2018 to Rp177.5 trillion and maintained in 9th position in the banking industry by assets as of December 2018.

Maybank Indonesia completed a Rp2.0 trillion rights issue by end of June 2018. Subsequently the Bank's CAR ratio improved and reached 19.04% in 2018 when the average banking industry CAR experienced a slight decline in 2018 to 22.97%. Meanwhile the Maybank Indonesia NIM ratio was recorded at 5.24% in 2018 due to disciplined pricing strategy and exceeded the industry average NIM of 5.14%. The Bank's ROA increased to 1.74% by December 2018 from 1.48% in December 2017.

Business Segment Review

Maybank Indonesia Lines of Business

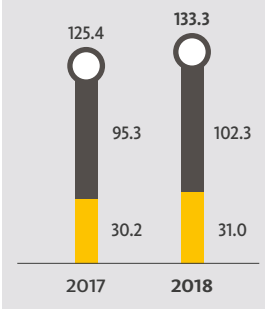
Currently, the Maybank Indonesia lines of business consist of Global Banking and Community Financial Services (CFS). Maybank Indonesia also has a Shariah Business Unit (UUS) that offers shariah products and services through both lines of business. Thus, Maybank Indonesia will focus on these two main business lines by offering conventional and shariah approaches.

While continuing the transformation in Global Banking, in 2018 we began a series of transformation programs, covering various aspects of the CFS business, mainly in the Retail Business segment. We redesigned the mortgage business, the digital banking services (Maybank2U App) and revamped our website in order to stay relevant and capable of providing the best customer experience.

Another strategic decision of the Indonesia Regional Transformation (IRT) initiative is to grant autonomy to the Heads of Regional Offices to set markets and business segments targets by granting certain credit limits. The aim is to rely on the competitive advantage that Maybank Indonesia already has, while at the same time aligning its customer management model with that of the holding company, the Maybank Group. Maybank Indonesia will continue to focus on providing the best and quality banking services to all customers, as well as establishing harmonious relationships in the long term. Customer and transaction services are carried out with accuracy, speed and focus on providing business solutions from the start, without having to wait for instructions from the head office. This condition provides for long-term benefits, considering that knowledge of customers and their business sectors will become more robust in accordance with the Know Your Customer (KYC) principle, ultimately provide more strength in the credit risk mitigation process.

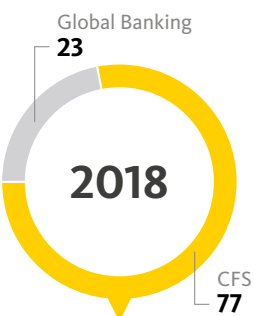
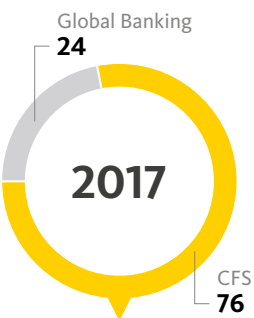
Outstanding Loans Maybank Indonesia

(Rp trillion)



■ CFS
■ Global Banking

Lines of Business Portfolio Percentage (%)



Maybank Indonesia does its utmost to deliver the best banking customer services, and establish harmonious long-term relationships. Customer service and its transactions are presented with accuracy, promptness, and emphasis on providing business solutions from the beginning.

Global Banking

- ▶ CORPORATE AND SOE LOANS
 - ▶ CORPORATE AND SOE DEPOSITS
 - ▶ GLOBAL MARKETS
- For State Owned Enterprises (SOEs) and non-SOE corporates, offering Trade Finance, Remittance, Treasury, Capital Market among other services

Community Financial Services (CFS)

CFS NON-RETAIL

- ▶ RETAIL SME AND BUSINESS BANKING LOANS
 - ▶ RETAIL SME AND BUSINESS BANKING DEPOSITS
- CFS Non-Retail is designed for Retail Small, and Medium Enterprises (RSMEs) as well as Business Banking segment.

CFS RETAIL

- ▶ RETAIL LOANS
 - ▶ RETAIL DEPOSITS
- CFS Retail is designed to provide consumer loans including auto loans, mortgages, credit card and personal loans as well as deposit products.

SUBSIDIARIES

- ▶ WOM FINANCE
 - ▶ MAYBANK FINANCE
- The businesses of subsidiaries in four- and two-wheel financing synergizes with Maybank's business activities.

Shariah Banking

- ▶ SHARIAH FINANCING
 - ▶ SHARIAH FUNDING
- Maybank Indonesia through its Shariah Business Unit (UUS) implements the Shariah First strategy to continue the shariah banking development

▶ Global Banking

“

Global Banking continues to strengthen its business foundation for future growth and aim to be trusted advisor of our clients through delivery of bespoke financial solutions and advisory. We are proud to differentiate ourselves through Maybank Group's unparalleled franchise in the ASEAN region and shariah banking proposition.

”

In 2018, Global Banking focused on top tier corporates and State-Owned Enterprises and Financial Institution Group. The selection of target markets and economic sectors was adjusted to the right risk-appetite in an effort to improve the quality of Global Banking assets. The Bank had actively restructured and sold-off non-performing corporate loan portfolios in order to improve its credit quality portfolio.

The 2018 global macro economy was marked by Fed Rate hike from 1.5% to 2.5% and Trade War. Meanwhile, the domestic economy exhibited a growth of 5.17% from the previous year of 5.07% with BI 7-days Repo Rate increased from 4.25% to 6.00%. Although Indonesia's economy was relatively stagnant; however, it gained solid supported primarily from strong domestic demand.

On the investment side, growth remained high owing to the government infrastructure projects and the completion of several infrastructure projects, including electricity, public roads, toll roads and seaports at end of 2018 to the beginning of 2019.

Strategies and Business Initiatives 2018

In 2018, in response to challenges and to seize opportunities for growth, Global Banking implemented a number of business strategies in 2018 as follows:

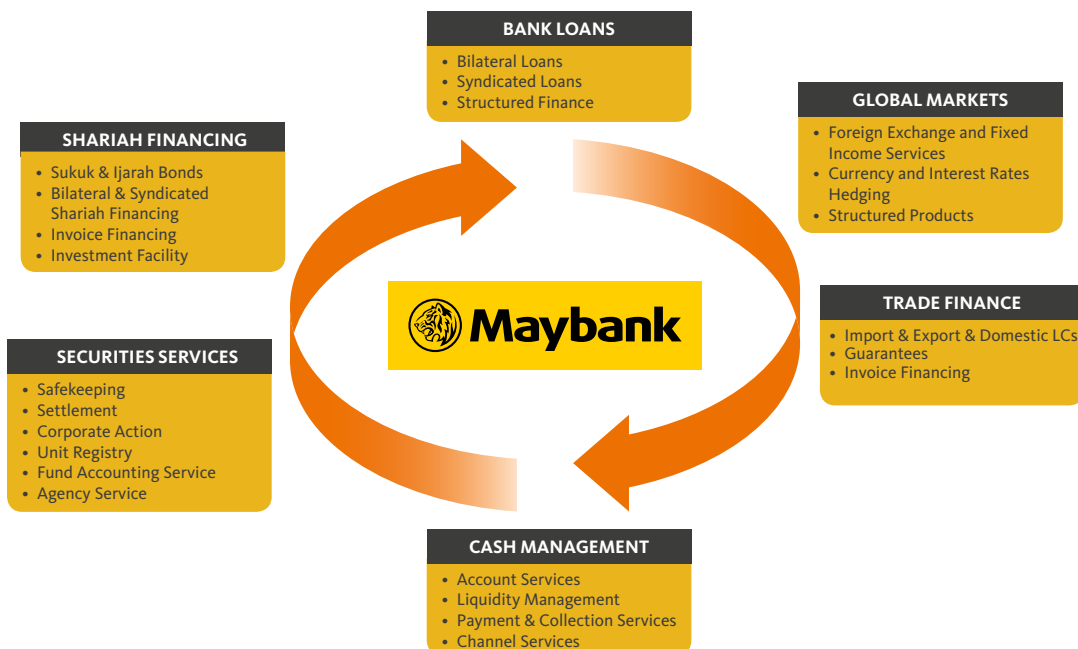
1. Pre-cleared prospects
2. Streamlining of limit implementation process, reducing TAT from 16 days to 9 days through one gate pooling project
3. Dedicated Credit Review team for Global Banking portfolio

4. Key differentiation through 'Shariah First' proposition
5. Increase trade finance penetration
6. Launching of product bundling programs to drive up CA balance
7. Launching of shariah compliant invoice financing
8. Widen Global Markets product suites (swap deposit, dual currency investment, shariah compliant hedges)
9. Time motion study to improve business development activities
10. Discipline account monitoring and cost control.



Maybank Group has been appointed as the Joint Lead Manager/Joint Book Runner/Joint Shariah Adviser for the Republic of Indonesia Global Green Sukuk

Products and Services



Corporate Banking

On an ongoing basis, Maybank Indonesia continues to focus on lending to top-tier corporate and State-Owned Enterprises to maintain the loan portfolio quality. The Bank disburses loans under various schemes, including bilateral loans, club deals, project financing and syndicated term loans. Corporate Banking services include investment loans, working capital loans, and other corporate/leverage financing. The Global Banking business strategy in the Corporate Banking segment is carried out by bolstering customer cross selling in order for the Bank to build up a sustainable annuity business through Trade Finance, Cash Management and FX products as contributors to the corporate banking business income.

► **Global Banking**

Transaction Banking

Maybank Indonesia offers facilities and services comprising of Letter of Credit (L/C) issuance, Bank Guarantees, Internet Banking (CoOLBanking, CoOLPAY, Maybank 2 Enterprise), TradeConnex & e-Custody, Securities Services, and others. In 2018, Transaction Banking prolonged to advance conveniences and services for corporate customers, and established strategic partnerships with a number of top tier companies including State-Owned Enterprises in infrastructure financing.

Trade Finance

Throughout 2018, Maybank Indonesia continued to refine its services in trade financing transactions, both domestic and foreign. The Bank continued to expand the scope of trade, increasing revenue by maximizing the use of customer trade finance financing, and non retail customer in CFS.

Cash Management

Cash management and Global Markets offer remittance services, particularly Malaysian Ringgit (MYR) Remittance. Maybank Group has also obtained the mandate to offer MYR Remittances for primary and secondary income transfers. With this mandate, Maybank Indonesia customers can make payments in MYRs for goods/services to suppliers in Malaysia, fulfill family/personal needs and inter-company and subsidiary payments. The Bank has established all infrastructure required for the appointment as Appointed Cross Currency Dealers (ACCD) for the Indonesian Rupiah (IDR) and the Malaysian Ringgit (MYR) in 2018. In addition to the MYR currency, the Bank also widen its product offering to CNY and THB Remittance programs in 2018.

Securities Services

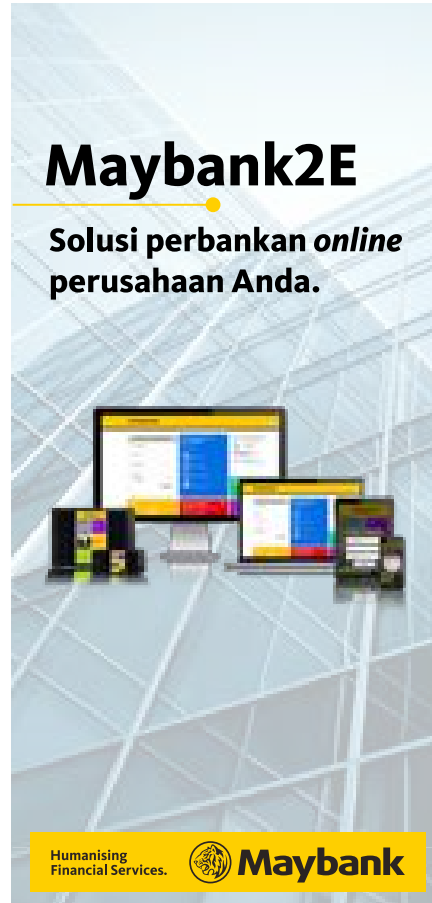
Throughout 2018, Securities Services continued to refine its internal procedures, improved service quality

and revamped its infrastructure with the objective to deliver the best service for customers' need in Custodian and Fund administration services. Maybank Indonesia has also obtained a license from Bank Indonesia by holding the Certificate of Deposit Custodian (NCD) for transactions in the money market.

Global Markets

Global Markets offers a variety of products for individual and corporate customers including foreign exchange, fixed income, derivatives (hedging), structured products, and other types of services.

In 2018, Global Markets launched several products such as Call Spread Options, Dual Currency Investment (DCI), and Corporate Bonds for retail customers, and supported Bank Indonesia efforts to stabilize the Rupiah exchange rate by engaging in Domestic Non-Deliverable



Forward (DNDF) transactions. 2018 was a challenging year for Global Markets business amidst the FED interest rate hike, trade war, global adverse economic impact including for the Chinese economy, and the decline in world oil and commodity prices.

Global Markets continues to strengthen its branding to be one of the foremost in its field, increase cross selling with other products, and utilize the full support of the parent company, Malayan Banking Berhad.

Maybank Indonesia through Global Markets continues to be the primary dealer in fixed income products in favor of customers to enjoy the benefits of transacting bonds at more competitive prices. Most of all, Global Markets

will remain committed to further advancements on the quality of customer service, providing more conveniences to access all products, and remain always up to date with innovative products that can deliver solutions to meet the increasingly diverse customer needs.

Performance and Achievement 2018

Loans

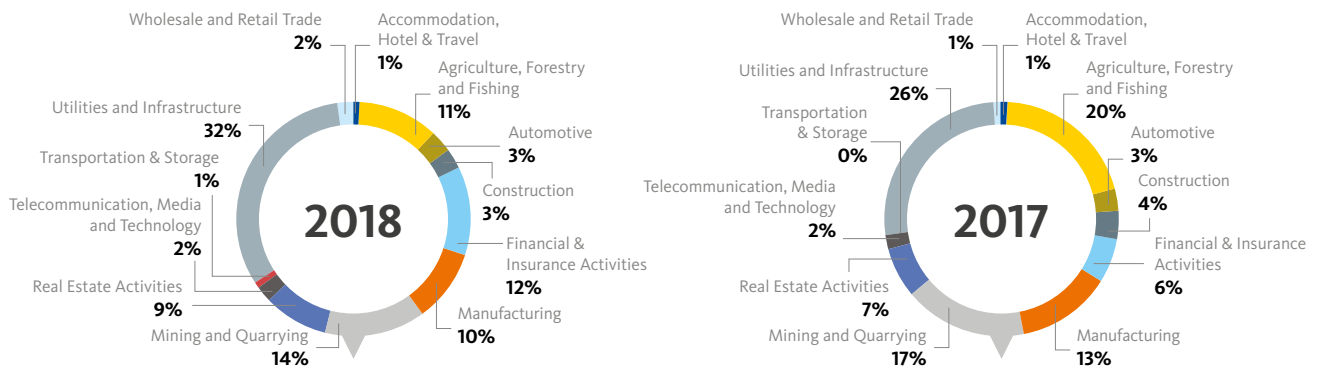
In 2018, Global Banking managed to post total loans of Rp31.0 trillion, growing just 2.9% compared to 2017 of Rp30.2 trillion owing to early repayments by several corporate customers at end of 2018. Loans growth was complemented by improved asset quality with NPL of 3.92% from the previous year of 4.88%, this was mainly driven by the settlement

(repayments) from one of the corporate NPL debtors, sales of several large NPL debtors and write-offs and more selective lending based on prudence principle.

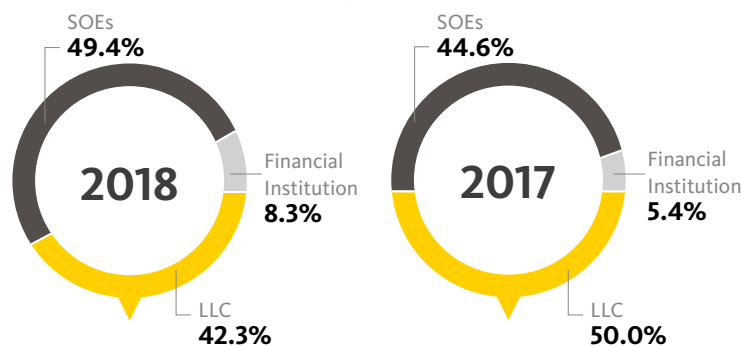
The Global Banking loan growth in 2018 came from 16% growth in the SOEs portfolio from Rp12.3 trillion to Rp14.3 trillion, a 63% increase in financial institutions from Rp1.5 trillion to Rp2.4 trillion.

In the continuing efforts to improve services to customers, Financial Institutions contributed through cooperation with a number of insurance companies. Financial Institution also maintained active cooperation with correspondent banks to secure funding for working capital purposes, as well as for collaboration in the provision of syndicated loans.

Loans by Economic Sector



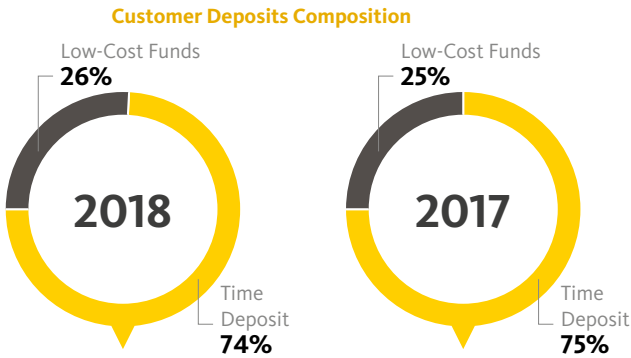
Loans by Segment



▶ Global Banking

Customer Deposits

Total customer deposits raised by Global Banking in 2018 reached Rp22.0 trillion, down 23% compared to 2017 of Rp28.6 trillion. This was affected by the interest rate competition, which led to withdrawals. While the Low-Cost Funds (CA) ratio over total customer deposits was relatively stable at 26% as an outcome of Global Banking's low-cost fund strategy.



Key Deals

In 2018, Maybank Indonesia through Global Banking successfully seized major deals that were significant to the Bank's business growth. Global Banking posted 5 syndicated loan deals worth Rp3.8 trillion. Of the syndicated loans, a number of them are top-level State-Owned Enterprises (SOEs) engaged in infrastructure. The Bank's involvement in these syndicated loans is one form of the Bank's support for the construction projects initiated by the government.

Furthermore, in line with the 'Shariah First' strategy commitment, Global Banking improved its strategic partnerships by providing a number of facilities, which included Shariah Onshore financing facility and USD100 million Shariah Cross-Currency Hedging facility to one of SOEs. The latter is the first sharia-compliant hedging facility to be introduced to the Indonesian market.

Maybank Indonesia was also entrusted by the Hajj Funds Management Agency as an official Bank that receives Indonesia's Hajj Funds Management Partner (BPS-BPIH), serving 4 functions including receiving the initial hajj deposit, receiving hajj fund deposits, managing the benefit values and acting as a partner bank in investments.

Maybank Indonesia also provided a total syndicated financing of Rp505 billion to Cikampek Elevated Project.

Maybank Group has also been appointed as the Joint Lead Manager/Joint Book Runner/Joint Shariah Adviser for the Republic of Indonesia Global Green Sukuk of USD3 billion.



Signing Ceremony on Shariah Onshore and Cross Currency Hedging facility to PT Sarana Multi Infrastruktur (Persero) at IMF-World Bank Group Annual Meeting in Bali, Oct-18

Global Banking Development Plan and Strategies 2019

In 2019, Maybank Indonesia Global Banking established business plans and strategies that cover the following:

1. Continue driving up the New To Bank (NTBs), loan base and flow business
2. Maintain growth momentum of Global Markets non flow business
3. Synergy and collaboration with Maybank Group in trade corridor project
4. Better coordination to capitalize on Maybank Group client inbound and outbound opportunities in the region
5. Getting our fair share of the flow business
6. Improve analytics for operational business routed through Maybank
7. Robust in-control process
8. Continue working on legacy Gross Impaired Loans (GIL) accounts
9. Focus on cost discipline.



Syndication Financing Facility Signing Ceremony Agreement on Jakarta-Cikampek II Elevated Toll Road

▶ Community Financial Services



Community Financial Services (CFS) was able to improve the Maybank Indonesia intermediary function through sustained business growth, service improvements to win the competition, and market share expansion. This is evidenced by CFS loans growth in 2018 of 7.4% and gross NPLs maintained at 2.19%.



CFS as one of the Bank's main pillars provides robust financial solutions for retail, SME and Business Banking customers. Supported by product development and innovation teams, as well as the digital banking network, portfolio management, and other supporting teams stationed at the Bank headquarters, CFS products and services are the main business focus of all the Bank's branch offices in order to deliver the best and comprehensive services to individuals, SME-sized businesses and the growing Indonesian community. This

collaboration was able to improve the Bank's intermediary function through continued business growth, service improvements to win competition, and market share expansion.

Maybank Indonesia continuously develops and improves CFS products and services to holistically meet the community's financial ecosystem needs, through multiple network media and all in order to achieve sustainable economic growth.

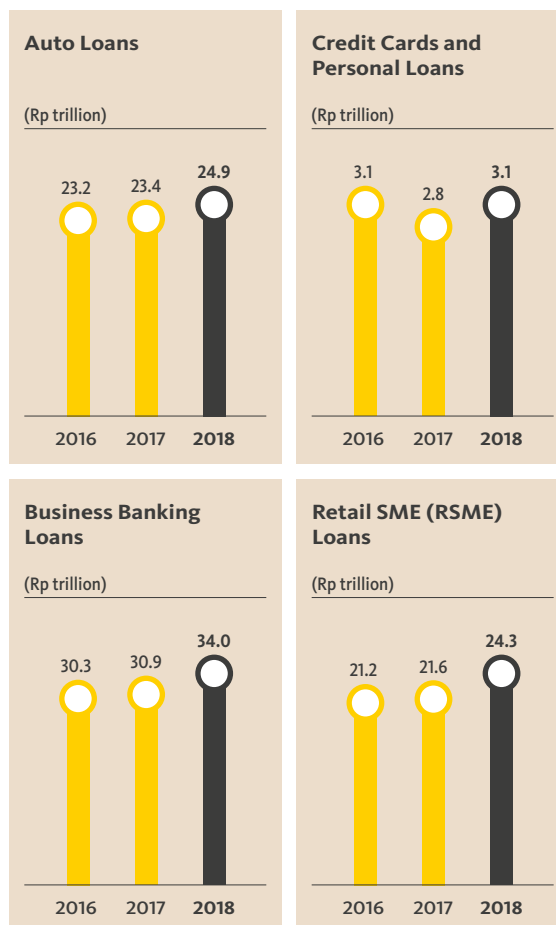
By implementing a customer centric approach, the Bank provides products and services to meet needs at every life stage for each segment and customer. In this approach, each and every retail customer group is equipped with banking solutions that are adapted for each segment's profile. These segments are Mass Banking, Aspire and Premier Wealth.



Launch of MySaveR, a savings program with health insurance benefit in cooperation between Maybank Indonesia and PT Allianz Life Indonesia

In 2018, Indonesian economic growth was recorded at 5.17% and positively influenced CFS business loans portfolio with maintained credit quality and increased Bank profitability as shown in the Bank performance review below:

CFS Performance Review



► Community Financial Services

Indonesia economic growth was recorded at 5.17% primarily supported by strong domestic demand. Economic indicators in quarter IV 2018 showed that the stability of private consumption was supported by maintained public confidence, strong public purchasing power and the positive impact of election preparation process. Investment remained solid supported by government investment projects and the successful effort of Indonesian government in stabilizing and maintaining a low inflation rate at 3.13%, consistent with government inflation rate target of 3.5±1%. Industry loans growth in 2018 recorded at 11.8% year on year, higher compared to the previous year of 8.2% year on year. The increased loans growth was mainly due to increasing credit distribution in the trade sector. Meanwhile, the Non-Performing Loan (NPL) ratio remained low at 2.37% (gross) and the Banking Capital Adequacy Ratio (CAR) remained high at 22.97%. The stability of the financial system robustly supported the improvement of the Maybank Indonesia intermediary function.

Business Strategy and Initiative 2018

In line with domestic economic growth, in order to create sustained economic growth, service improvement to win the competition in the market, and expansion of the Bank market share, Maybank Indonesia developed a comprehensive and robust CFS strategy and initiatives throughout the course of 2018.

RSME Banking

MSME holds an important and strategic position in accelerating Indonesian national economic growth, by contributing a significant amount to GDP and creating considerable labour absorption. The Bank focuses in supporting SME sector development through providing comprehensive and robust financial products and services for SME entrepreneurs which includes short term and long term loan facilities; deposit facilities in the form of savings, current accounts and time deposits; cash management; and investment.

In 2018, the Bank strategically re-branded RSME loan facilities into “Maybank SUKA” with “Easy solutions for business” as its tagline. This re-branding decisions was in line with RSME product template and credit process improvements and simplification, to improve RSME’s time to market, expand accessibility, and provide products and services that are focused and directed to fulfill customer needs and support their business growth.

The RSME loan facility is backed up with technology infrastructure, namely the Loan Origination System (LOS) with the Application and Behaviour Scorecard embedded into it. This technology supports efficient the end-to-end credit process and facilitates process automation to reduce human intervention, without reducing the precautionary principle.

The Bank continues to provide in-depth investments of the Bank’s Corporate Values of TIGER: Teamwork, Integrity, Growth, Excellence & Efficiency, and Relationship to improve the quality and competence of human capital in RSME Banking. Various training was conducted to elevate HC such as Product Knowledge on core products and fee-based income products, Credit Skill Refreshment, and Credit Policy. The Bank also applies Right People - Right Places to optimize performance and capabilities of each individual on the teams.

In line with the Bank’s commitment to develop MSME industry, Maybank



Indonesia received The Best Micro, SME (UMKM) Supporting Bank for BUKU 3 and 4 Bank category in the Bank Indonesia Awards 2018.

Business Banking

Business Banking provides banking and relationship management services for medium-large scaled domestic companies, concentrating on providing comprehensive financial services both vertically and horizontally and generating optimal benefits for customers and gaining a maximum share of business from customers. To that end, Business Banking collaborates with the Retail segment, RSME Banking and Global Banking in fulfilling customers’ banking needs, not only the specific company, its management, and employees but also all along its supply chain.

In 2018, the Bank implemented a series of improvements by establishing a model for the Client Service team. This new team takes over the task of after sales service from the Business Relationship Manager (BRM). Thus, customer service quality can be increased, and BRM productivity remains focused on sales and relationship management.

In continuing the Bank’s focus on the community approach, Business Banking through International Strategic Business division provides financial solutions and banking services to Japanese companies operating in Indonesia, from retail to corporate banking.

Business Banking also supports Bank credit distribution to the MSME sector through partnership programs with rural banks and Cooperatives (UMKM Credit Banking Cooperation program). Through these partnerships, the Bank can leverage the rural banks and Cooperative networks to reach more Micro and Small business actors.

Excellent Customer Service – Premier Wealth

Premier Wealth is a service for the Bank's prime customers, with a customer-centric focus. This priority banking service in exclusive branches offers special facilities, such as Relationship Managers, as well as offering quality investment products designed as alternative financial solutions to serve and meet the needs of prime customers. Our wealth management services offer end-to-end benefits managed personally by a competent and professional Relationship Manager (RM), who are also licensed to assist customers in managing their finances.

In 2017, the Bank determined the Premier Wealth strategy by increasing the effectiveness and efficiency of its segmentation strategy especially for Prime Customer Service, key in the Bank's customer centric approach to provide optimum service to customers. The Bank also offers a variety of products to meet the needs of each Bank segment.

The products offered include a range of investment instruments such as deposit services, government bonds, mutual funds, bancassurance, money market funds, fixed income funds, hybrid funds, equity funds, structured funds, and capital protected funds, the latter ones designed to specifically provide high returns in both the short and long term. The Bank also incorporated bond products issued by the Government of the Republic of Indonesia such as ORI, SUKUK, Fixed Rate/FR and INDON in USD currency as part of the products offered under Wealth Management supervision.

Bancassurance

The Bank has attractive and secure products marketed to customers to meet various needs ranging from life insurance products combined with investments to asset protection products such as homes, vehicles or businesses. In line with Bank commitment to be the provider of comprehensive financial services as 'One Stop Financial Solution', the Bank is committed to be a reliable partner for customers in the provision of both life insurance and general insurance in Indonesia.

In the Bank's strategic plan, Bancassurance will continue to be one of the leading products to increase fee-based income. In 2018, the Bank expanded its marketing distribution channels of Bancassurance products through Telemarketing to credit card customers as well as marketing life insurance by reference through SME and Business Banking channels.

The Bank also supports this effort with the implementation of software applications developed by the Information Technology Department that enable cross-selling Bancassurance products as well as supporting the role of branches as a service selling gateway.

Mutual Fund Investment

The Bank as a mutual fund selling agent markets mutual fund products managed by trusted Investment Managers. Given global and domestic economic and capital market developments, the Bank in 2018 actively promoted protected mutual fund products that provide a definitive yield.

As stipulated in OJK Regulation No.19/POJK.04/2015, the Bank also began providing local investment facilities for customers to invest in overseas capital markets, such as in the US, Europe and Asia through shariah-based mutual funds with underlying offshore assets. The Bank conducts performance analysis and implements prudent risk management to adapt to customer profiles. The results are delivered to customers along with general information, such as market outlook, NAV performance, and others. The Bank also provides on-line services to customers who want to see their mutual funds balance on-line through Maybank2U (M2U) internet banking.

Mortgages

The Bank offers loans for property ownership, which includes ownership of houses (KPR), apartments (KPA), shop houses, office houses, and land/plots, both via developers (new) and from individuals (secondary). At present, there are 6 types of facilities that can be offered in accord with the interests and needs of customers, namely Kredit Properti, Kredit Properti Multiguna, Kredit Properti Plus, Kredit Properti Bebas Bunga, Kredit Properti Floating Rate, and Kredit Properti Fix and Floating Rate.

The Bank's product offerings are constantly aligned with customer needs, as in line with the Bank's customer focus strategy, in order to ensure customers obtain an appropriate type of loan that matches with their capabilities and needs. The Bank implemented a new LTV scheme, new scoring, and OJK's Financial



► Community Financial Services

Information Service System (SLIK) engine coverter to read SLIK data automatically so that loan application process approval becomes faster.

In 2018, Maybank Indonesia successfully distributed new mortgage loans in amount of Rp3.29 trillion. Bank Indonesia's policy to increase the Loan to Value (LTV) ratio has had a positive impact on the Bank's mortgages, supported by stable domestic economic growth which has kept the public purchasing power. The portfolio of Shariah home financing has shown a positive development which contributed 40.47% from the total of the mortgage portfolio in 2018. Meanwhile, Profit Before Tax in mortgages at the end of 2018 reached Rp171 billion, increasing around 34% compared with the previous year. Until the end of 2018, the Bank has established cooperation with 411 large developers in Indonesia with 509 projects.

Auto Loans

The Bank provides motor vehicle ownership loans to customers for both four-wheelers and two-wheelers through subsidiaries Maybank Finance and WOM Finance. In addition to these two subsidiaries, the Bank's Head Office has an Auto Loan Division with primary task to monitor the performance of its subsidiaries, and collaborates with other financing companies to ensure sustainable performance development and good synergy to maintain healthy loans portfolio of Maybank Indonesia.

In 2018, the Bank implemented development of its CAMS system, connected with OJK's SLIK. CAMS is a system that covers Maybank Indonesia Joint Financing transactions with finance companies. This development includes the adding of new information for individual customers and business entities, as well as additional features enabling changes in customer data either on individual account level or bulk changes.

Credit Cards

The Bank has two types of credit cards, namely Individual Customer Credit Card and Corporate Credit Card. Individual Credit Card for Individuals consists of several types, including: Maybank Infinite, Maybank Platinum (Visa/MasterCard/JCB), Maybank Gold, and White Card. During 2018, the Bank implemented various strategies and initiatives in order to overcome tight competition in the credit card market and improve the quality of services to gain customer loyalty, as well as increase customer brand awareness. The Bank continued to improve its quality of services through increased transaction convenience and the availability of various features designed to suit customer needs.

In addition to that, the Bank implements a digital marketing strategy in the credit card segment to increase credit card marketing through a comprehensive and robust socialization of Maybank credit card products and their attractive features. Furthermore, the Bank implements a focused credit card marketing program for the travel, e-commerce, and loan installment

categories, as well as running national program and regional programs. One of the intensive programs in 2018 was a collaboration with various travel agents for a low-priced ticket promo and travel fair.

In addition to these programs, the Bank has established partnerships with the Starwood Preferred Guest Membership Club featuring leading five star hotel chains such as St. Regis, W Hotel, The Westin, Keraton, Sheraton, The Hermitage, Le Meridien, and Four Points. For regional cooperation, marketing programs can also be enjoyed in Malaysia and Singapore with discount programs at selected theme parks such as Universal Studios Singapore, Garden by the Bay, Legoland and Angry Bird Activity Park as well as special packages for health screening offers at hospitals such as Mt. Elizabeth in Singapore, Institute Jantung Negara (IJN) in Malaysia, and Pantai Hospitals Malaysia.

A number of strategies and initiatives throughout 2018 turned out to be fruitful. Until the end of 2018, the number of Maybank Indonesia credit cards reached 447 thousand with the credit card portfolio growing by 9.8%, well above industry growth. The Bank was also able to improve asset quality as reflected in NPL ratio of 1.55%, an improvement from 1.98% a year earlier.

Personal Loans

In 2018, Personal Loans remained focused on cross selling strategies through payroll, mortgages, credit cards, savings and top ups for existing Personal Loan customers. Since July 2015, Maybank Payroll customers have been offered a special Personal Loan with loan limit of up to Rp250 million for a maximum five year tenure. In this segment, the Bank applied a marketing strategy by optimizing marketing channels through telesales and the branch network. Along with the increasing usage of internet both



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Humanising Financial Services.  **Maybank**



via computer and smart phone, as well as for efficiency purpose, the Bank also conducted digital marketing activities for Personal Loan products such as SMS push pull and through the Bank website. In 2018, 80% of Personal Loans were channeled to payroll customers. The Bank also managed to improve credit quality with NPLs of 0.92% from 1.56% the previous year.

Customer Deposits

Throughout 2018, the Bank set a focused target market and took strategic initiatives to improve the performance of Third Party Funds. 2018 was a transformative and pivotal year where the banking industry with its tightened liquidity and Bank focus to increase third party funds by further taking into account Bank profitability, the Bank must be more careful in implementing its initiatives and activities.

Responding to this matter, the Bank launched new programs to attract new customers and various cross-selling initiatives to payroll customers, debtors and communities and this initiative successfully increased numbers of Bank customers by 10% from 2017. The Bank's consistency and focus to accumulate

third party funds through a variety of activities and initiatives successfully increased third party deposits, especially in the fourth quarter of 2018 and this initiative also successfully maintained the Bank's Net Interest Margin (NIM) amidst tightening liquidity.

This achievement was the result of various program, as follows:

- Maybank Indonesia Payroll service program supported the increase of low-cost funds growth and number of customers as well as a donations program offering to religious communities
- Maybank Finance Co-branding deposit program aimed at increasing low-cost funds and Bank customers through cross-selling to Maybank Finance customers. This cross-selling program is not limited to savings, but also with credit cards and bancassurance, and is equipped with a lottery program with car prizes and travel packages to Bangkok.

In addition, the Bank initiated several attractive programs in order increase customer deposits in the Bank as follows: the Maybank Gift Program, 2018 Woman One Anniversary Program, Bonus Interest + Program, TD Online GoPay Program, MySaveR, Arisan Program, and commencing the Maybank Bali Marathon Program.

On an on-going basis the Bank continues to strive to maintain the profitability level through cost of funds management. Cost of funds management includes Rupiah Cost of Fund management, Counter Rates adjustment current account rate adjustment, and reviewing and adjusting transaction and administrative costs. This is an implementation of the Bank's strategy in implementing cost efficiency to maintain the Bank's margin at a healthy level.

Throughout 2018, several initiatives and programs were implemented to increase funds accumulation, which resulted in customer deposits balance growth of Rp94.8 trillion, from Rp92.7 trillion in the previous year.

Digital Banking

In line with the Bank mission, Humanising Financial Services, the Bank continuously develops its Digital Banking service to provide convenient banking transactions as well as encouraging an increase in non-cash transactions in line with initiatives from the government and regulators. Digital Banking services have become a Maybank Indonesia main service in meeting customer transaction needs, where the majority of customer transactions are currently carried out through electronic channels.

In 2018, several initiatives were implemented by the Bank to develop its Digital Banking Service, with the sole objective the convenience of banking transactions for Bank customers through Smartphones and the Internet. These initiatives include: adding various

► Community Financial Services

payment facilities and digital wallet top-up facilities (e-Wallet) through Maybank2u and SMS+ Banking for customers' financial and daily needs. Payments through e-Wallets experienced significant growth in 2018 and Maybank Indonesia responded to this trend by developing top-up facilities through Digital Banking services. Payment services using e-Wallets are also popular among the Millennials and with the e-Wallet top-up facility, it is expected this approach will increase the Maybank Indonesia Digital Banking penetration in this segment.

These various developments have contributed positively to the Bank in the form of increasing customer loyalty and the number of users of Digital Banking services, as well as increasing transactions and fee-based income from Digital Banking services.

In 2018, CFS successfully increased the Bank customer transactions done through Digital Banking, especially for internet banking and mobile banking service. The number of users of Internet and Mobile Banking services as of December 2018 reached 758 thousand, an increase of 18% compared to the end of 2017 at 641 thousand users. Banking transactions conducted through the Internet and Mobile Banking grew by 21% to 39 million transactions in 2018 while in 2017 there were 32.4 million transactions. The increase in these transactions also contributed to the increase in fee-based income from Digital Banking transactions by 11.7% in 2018.

Performance and Achievement 2018

Customer Deposits

In 2018, customer deposits reached Rp94.8 trillion, growing by 2.3% compared to Rp92.7 trillion in 2017. The low cost fund (CASA) composition reached 41% in 2018.

CFS Retail Loan

Total CFS Retail loans in 2018 grew by 3.1% to Rp42.7 trillion, from Rp44.5 trillion in 2017. Retail loan growth was contributed by the auto loan and credit card segments. Meanwhile mortgages are expected to grow gradually with the recalibrated business model. By the end of 2017, NPL (gross) of retail loans was recorded at 2.2%.

CFS Non Retail

Outstanding non-retail loans increased by 10.9% to Rp58.3 trillion.

Digital Banking

Banking transactions conducted through the Internet and Mobile Banking grew by 21% to 39 million transactions in 2018. The increase in the transaction also contributed to the increase in fee-based income from Digital Banking transactions by 11.7% in 2018.

CFS Plan and Strategy 2019

Entering 2019, to drive future sustained business growth, Maybank Indonesia has formulated CFS business plans and strategies as follows:

1. Accelerate Business Growth
 - Third Party Funds innovation and focus on winning products.
 - Increase customer engagement through micro segment play.
 - Integrated solutions for communities through collaboration with business associations and Fintech.
 - Leverage data analytics as one tool for product and program engineering.
2. Digital technology empowerment to stay relevant and enhance customer experience through digital banking service development.
3. Branding and marketing development define and design CFS brand activation and marketing creation strategy.
4. Sustainable profitability through asset quality management, cost control, and discipline in productivity.

E-Channel

Transaksi aman & fleksibel? Maybank2u saja.

*Untuk rekening simpanan, KPR, Kartu Kredit dan Investasi / Asuransi

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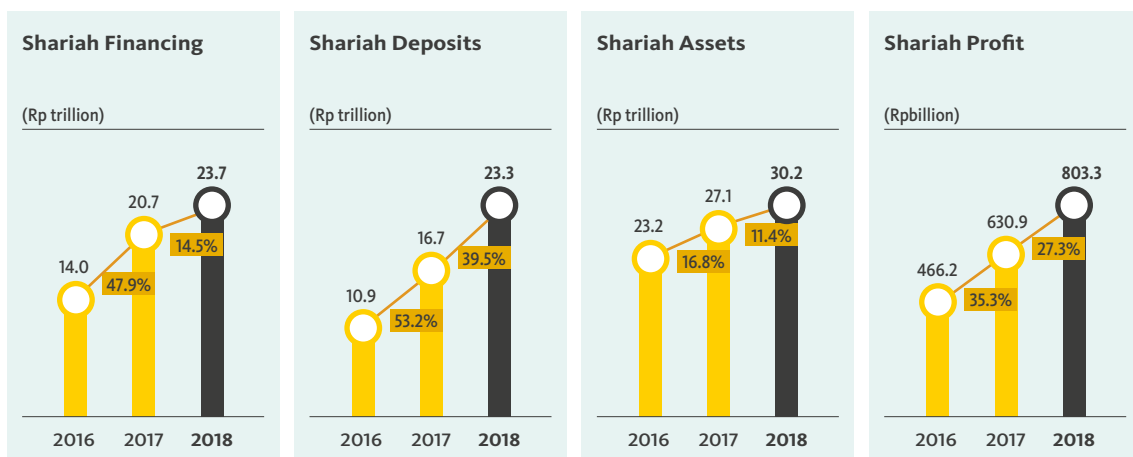
▶ Shariah Banking

“

Maybank Indonesia Shariah Business Unit (UUS) understands the diversity of community needs in Shariah-based financial services. Maybank Indonesia UUS is always present at all branch offices of Maybank Indonesia to serve the Indonesian people in accordance with our spirit of **Shariah Finance for All**.

”

Summary of Programs and Performance 2018



► Shariah Banking

Shariah Banking Review

The national shariah banking industry continues to grow at a rate that varies according to the development of economic conditions and various other factors. Economic and shariah financial development is needed to strengthen the economic structure and financial markets in supporting sustainable economic growth. This is based on the promising potential of shariah economic and financial development. Based on data from the Financial Services Authority, as of December 2018, shariah economic growth in Indonesia showed a positive trend and improved intermediation with higher channeled financing (PYD) compared to the same period the previous year.

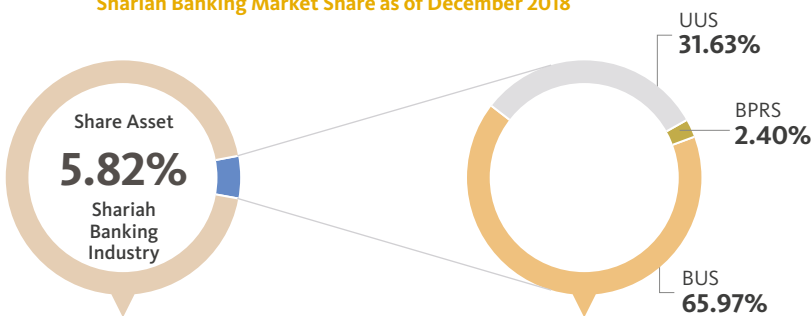
In the future the direction of the development of Indonesian Islamic Banking in accordance with the 2015 - 2019 Indonesian Shariah Banking Roadmap is as follows:

1. Strengthen the alignment of authorities' policies with that of government's and stakeholders
2. Strengthen capital and business scale and improve efficiency
3. Improve the structure of funds to support the expansion of financing segment
4. Improve service quality and product diversity
5. Improve the quantity and quality of human resources, Information Technology (IT) and other infrastructure
6. Increase community literacy and reference
7. Strengthen as well as standardise regulations and supervision.

Key Indicators of Indonesian Shariah Banking per December 2018

Rp Billion	2016	2017	2018	YOY	
				2017	2018
Third Party Funds	279,335	334,888	371,828	19.9%	11.0%
Financing	249,087	286,822	321,306	15.1%	12.0%
Assets	356,504	424,181	477,327	19.0%	12.5%
Net Profit	2,096	3,084	5,119	47.2%	66.0%

Shariah Banking Market Share as of December 2018



Maybank Indonesia UUS Business Strategy and Initiative

In order to sharpen positioning in the shariah banking industry, Maybank Indonesia UUS applies a Leverage Business Model with its parent company as part of strengthening business and developing shariah business programs as part of implementing the "Shariah First" strategy.

During 2018, Maybank Indonesia UUS implemented business strategies and initiatives by launching innovative products and services such as Invoice Financing Seller, Invoice Financing Buyer, RTJH (Hajj Savings Account), MyArafah Tab (Hajj & Umrah Savings), iB MYR Current Account, to support the development of the Shariah banking industry. From

deposit products and services are in the form of Hajj Project - BPKH Collaboration, Supervalas iB Tab - Insurance Bundling, General-Astra Buana Insurance, Open Ended (Manulife Dollar) Shariah Fund, Shariah Open Ended Mutual Fund (RHB XL) to support customer needs in management of Hajj funds.

In order to ensure the direction of business development, Maybank Indonesia UUS conducted a qualitative insight research to sharpen its marketing strategy and obtain a picture of the perceptions of the target market regarding shariah banking, Maybank Indonesia and Maybank Indonesia UUS. In addition, Maybank Indonesia UUS also actively participated in shariah banking education and dissemination activities initiated by OJK together with the Association of Indonesian Shariah Banks (Asbisindo), Shariah Commercial Banks (BUS) and UUS and BPRS through 'Expo iB Vaganza' and other awareness activities.

Development of Shariah Branch Networks

With the implementation of Leverage Business Model, all Maybank Indonesia Branch Offices can offer shariah products and all Maybank Indonesia branches have implemented a "Shariah First" strategy that can accelerate the growth of shariah businesses. Until the end of December 31, 2018, there were 13 Shariah Branch Offices (KCS) and 372 Shariah Services (LS).

Along with business growth, in penetrating the shariah market, Maybank Indonesia UUS continued to expand the KCS network and LS activities at all Maybank Indonesia branch offices. The Bank also continues to carry out studies and plans for office network development, given the role of KCS is very important to accelerate the growth of the shariah business. With the addition of the KCS network, Maybank Indonesia UUS is present and represents all provinces in Indonesia. The presence of KCS is a representative symbol that shows the existence of Maybank Indonesia UUS in the region so that it can improve service to customers.

The Bank carries out co-location opening strategies in Conventional Branch Offices with clear separation of functions and infrastructure. When the branch profitability has been qualified, it will be relocated to a Stand Alone Building.

In addition to the KCS network, management will determine a number of strategies and policies in the selection of location areas, including business potential from areas that are determined both in terms of financing and funding, especially in terms of opportunities to increase shariah market share; the potential of the Muslim community in the region to support the development of the shariah business; and support for the growth of the shariah business as a whole.

Activity/Number of Offices	31 December 2018
Total Office	385
KC Shariah	13
KCP Shariah	0
LS at the Main Branch Office	79
LS at the Branch Office	0
LS at Sub-Branch Office (KCP)	292
LS at Micro Sub-Branch Offices (Micro KCP)	1
LS in Functional Office (KF)	0
LS in Car Cash (KM)	0

Shariah Governance

Maybank Indonesia UUS applies the Shariah Governance Framework (SGF) and Shariah Compliance Policy (SCP) to make sure that Maybank Indonesia UUS has fulfilled the requirements of shariah principles in conducting shariah business operations. Maybank Indonesia UUS developed SCP according to shariah principles in the fatwas of the National Shariah Board - Indonesian Council Ulama (DSN-MUI) and prevailing shariah banking regulations.

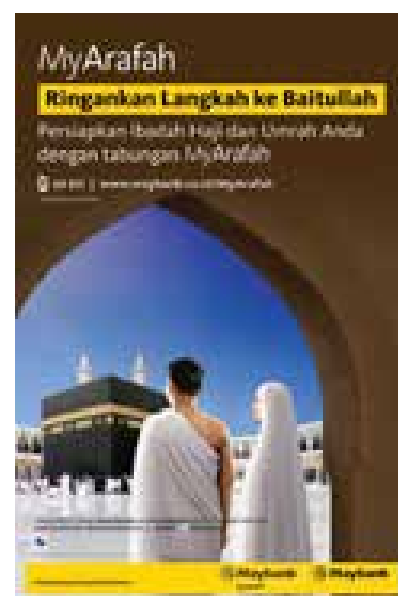
As a policy, SCP is the basis for the establishment of internal Bank provisions concerning the fulfillment of shariah principles in conducting its business. By implementing the SCP, Maybank Indonesia UUS effectively and efficiently communicates and implements shariah regulations to the Bank's internal stakeholders to ensure its shariah compliance in all activities.

To pursue compliance on shariah principles as well as to enhance Corporate Culture implementation such as risk, obedience and anti-fraud culture to all officials/employees effectively and consistently, Maybank Indonesia conducts dissemination, education, training and fostering its Corporate Culture, specifically in the understanding and awareness of risk control, compliance and anti fraud on an on-going basis. Maybank Indonesia UUS also undertake self-assessment on the governance implementation quality on a regular basis to ensure an increase in the quality of governance implementation.

Organisational and Human Capital Development

Maybank Indonesia is committed to the implementation of the Leverage Business Model, which can accelerate Maybank Indonesia UUS's growth whilst maintaining business and operational compliance with shariah principles.

Maybank Indonesia UUS's organisational structure remains flexible in keeping up with the Bank's dynamic transformation while maintaining effective and efficient business operation. Maybank Indonesia UUS organisation development is directly under the President Director, who also serves as Director of the Shariah Business Unit. Maybank Indonesia UUS has several work units encompassing (i) Shariah Global Banking, (ii) Shariah Community Financial Services (iii) Shariah Products Management (iv) Shariah Strategy & Process Development (v) Shariah Advisory and Assurance (vi) Shariah Communication & Event Management and (vii) Shariah Community Distribution with 63 employees in the Head Office and 90 in Shariah Branch Offices in 2018



► Shariah Banking

HC development in the environment of Maybank Indonesia UUS is carried out by mobilizing all available resources and converting required competency requirements into education and training materials. Each year, Maybank Indonesia UUS organizes several methods of education and training in order to improve HC capabilities/competencies, including:

1. Providing shariah banking training to employees handling or related to shariah businesses in Branch Offices and Headquarters in the form of e-Learning and in class training in accordance with the level of training/ level of training required by each employee.

Throughout 2018, HC education and training activities carried out by Maybank Indonesia UUS included English & Arabic Language Courses; Sharing session from each employee who received external training; and other important trainings.

2. Providing opportunities for DPS members to attend training/ seminars/workshops in accordance with the need of DPS members for development needs to support and enhance shariah supervision activities in Maybank Indonesia UUS, including Ijtima' Sanawi (Annual Meeting) XIV DPS 2018 held by DSN-MUI. In 2018, the DPS was also included in the Shariah Supervisory certification held by the National Professional Certification Agency (BNSP).

Shariah Corporate Social Responsibility Activities

The success of Maybank Indonesia UUS in carrying out business activities is inseparable from the support of all stakeholders. Therefore, Maybank Indonesia UUS implemented a program and social responsibility activities (CSR) as a form of Maybank Indonesia UUS's contribution to the development of society and the environment.

The form of Maybank Indonesia UUS CSR activities is realized through the Merit Fund Management Unit which channels merit funds into several sectors. This distribution is done in order to participate in socializing the role and social functions of Shariah Banking to the public as a financial institution that contributes directly to community activities. Thus, there is coordination and cooperation (Mutual Partnership) between Maybank Indonesia and its stakeholders in social programs and community empowerment in the fields of education, social and economic welfare for the poor. In 2018 the merit funds disbursed by Maybank Indonesia UUS reached approximately Rp8,245,831,143.

Performance and Achievement of 2018

In 2018, Maybank Indonesia UUS managed to record asset growth of 11.2% to Rp30.2 trillion compared to 2017 at Rp27.1 trillion. This achievement made total shariah assets of more than 17.0% of total Bank Assets. Total shariah financing also grew by 14.6% to Rp23.7 trillion from Rp20.7 trillion a year earlier. Total shariah deposits grew 39.7% to Rp23.3 trillion from Rp16.7 trillion. Asset quality also improved with a lower Non Performing Financing (NPF) of 2.81% compared to 3.00% last year. The implementation of the Shariah Leverage Model where shariah products are offered through conventional branches and Shariah First strategies have contributed to significant performance improvements for Maybank Shariah Banking. In 2018, Maybank Indonesia's UUS profit grew 27.3% to Rp803.3 billion from Rp630.9 billion in 2017.

In addition, Maybank Indonesia UUS also recorded a growth in financing for Community Financial Services (CFS) in 2018, growing by 27.2% to Rp15.9 trillion compared to 2017, Rp12.5 trillion. This growth was mainly driven by Retail Banking financing of Rp1.8 trillion, and Business Banking which grew by Rp1.6 trillion. Corporate banking decreased by 4.5% to Rp7.9 trillion compared to 2017 at Rp8.2 trillion.

Rp Million	2016	2017	2018	YOY	
				2017	2018
Deposits	10,915	16,656	23,275	52.6%	39.7%
Financing	13,981	20,691	23,704	48.0%	14.6%
Assets	23,238	27,121	30,169	16.7%	11.2%
Net Profit	466	631	803	35.3%	27.3%



Award

With the achievements in 2018, Maybank Indonesia UUS received appreciation in the form of the following awards:

Category	Event	Organizer
Top 5 Customer Choice Shariah Business Unit 2018	Indonesia Shariah Finance Award 2018	Warta Ekonomi
Rank IV Best Overall Performance Shariah Business Unit	Infobank Banking Service Excellence Awards 2018	Infobank
Rank III Category Shariah Security Guard Business Unit	Infobank Banking Service Excellence Awards 2018	Infobank
Rank III Overall Category of Minus E-Banking Shariah Business Unit	Infobank Banking Service Excellence Awards 2018	Infobank
Rank III Category of Customer Service Shariah Business Unit	Infobank Banking Service Excellence Awards 2018	Infobank
Rank III Category of Telephone Shariah Business Unit	Infobank Banking Service Excellence Awards 2018	Infobank
Best Shariah Bank Asset UUS Category > Rp5 Tn	Best Shariah 2018	Berita Satu
Golden Awards VERY GOOD (Shariah Business Unit)	Infobank Shariah Finance Institution Awards 2018	Infobank
The Most Profitable Shariah Business Unit	Infobank Shariah Finance Institution Awards 2018	Infobank
The Most Reliable Bank Kategori Asset < 10T	Indonesia Banking Award 2018	Tempo
The Best Productivity Bank	Indonesia Banking Award 2018	Tempo
The Most Efficient Bank Category of Asset < 10T	Indonesia Banking Award 2018	Tempo

Plan and Development Strategy for Maybank Indonesia UUS in 2019

Looking ahead, Maybank Indonesia UUS will continue to run programs that are successful and implement new plans, strategies and initiatives in order to strengthen the positioning and increase the target market. Maybank Indonesia UUS will also continue to implement "Shariah First" to accelerate the growth of shariah banking.

Other plans and strategies of Maybank Indonesia UUS in 2019 are as follows:

1. Increasing the penetration of corporate customers with Islamic finance, especially to blue chip companies and State Owned Enterprises (BUMN).
2. Utilizing Maybank Indonesia's infrastructure specifically for increasing penetration of the CFS segment including Maybank Indonesia Finance and WOM Finance.
3. Maybank Indonesia UUS will continue to play an active role in helping build the shariah banking industry by continuing to launch superior and innovative products such as: MyArafah iB Savings, Buyer Financing iB, iB Foreign Currency Hedging, MyPlan iB Savings, and iB Mudharabah Financing at correspondent banks.
4. Improve the composition of shariah funding and form ALCO Shariah.
5. Maintain healthy growth by applying the principle of prudence in the process of lending and accelerating the process of restructuring non-performing loans.
6. Consistently playing an active role in building the shariah banking industry in Indonesia by continuing to launch innovative products such as the Shariah Invoice Financing iB-Seller, iB-Buyer Shariah Invoice Financing, Non-Consumer MMQ Top Up, iB Plus KPR and others.

In addition, Maybank Indonesia UUS has been appointed by the Hajj Financial Management Agency (BPKH) as one of the Deposit Recipient Banks for Hajj Implementation Costs (BPS-BPIH) with functions as: (1) Recipient Banks, (2) Investment Partner Banks, (3) Benefit Value Management Bank, (4) Placement Bank. In maximizing this opportunity, Maybank Indonesia UUS will intensify the partnership of the Bank with the Hajj Financial Management Agency. Maybank Indonesia UUS will also intensify the Hajj program initiatives including the MyArafah iB savings and the addition of 10 One-Stop Service offices at Ministry of Religion offices in selected cities to improve services

to prospective Hajj Pilgrims. In addition, to improve compliance, Maybank Indonesia UUS continuously carries out socialization, education and increase the "Corporate Culture" especially in understanding and caring for controlling risk, compliance and anti fraud on an on-going basis.

In order to increase staff awareness and understanding of the principles of shariah, Maybank Indonesia UUS on an on-going basis will implement seven shariah banking e-learning sessions which include the modules: (1) Foundation of Shariah Banking, (2) Comprehension of Shariah Banking, (3) Mastering Shariah Funding Product, (4) Mastering Shariah Micro Financing Product, (5) Mastering Shariah SMEC & Corporate Financing Product, (6) Mastering Shariah Property Financing Product and (7) Mastering Shariah Wealth Management Product, which are obligatory according to the level and scope of the work of Bank staff.

▶ Maybank Finance

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On an ongoing basis, Maybank Finance has put into effect numerous business strategies and initiatives in achieving its 2018 growth by carrying out a range of marketing programs, strengthening collaboration with Maybank Indonesia and raising funding plans.”

Ringan kreditnya, Praktis pembayarannya, Seru hadiahnya.

Menangkan hadiahnya
 Mitsubishi Xpander | All New Toyota Ultimate A/T | Liburan ke Hongkong - Macau
 Rush 5 A/T

dari Tabungan Co-branding Maybank Finance

www.maybank.co.id/KPM5eru
 Periode: Minggu April 2018

Maybank Finance

According to industry data per December 2018, financing company industry total assets increased 5.8% yoy to Rp504.8 trillion. Further, financing receivables reached Rp436.3 trillion or increasing 5.2% yoy compared to receivables in December 2017.

Industry Non Performing Financing (NPF) gross stood at 2.71%, slightly improved from the previous year at 2.96%. As a result, financing companies were able to record net profit of Rp16.0 trillion, a growth of 20.8%

Encountering the macroeconomic challenges throughout 2018, Maybank Finance consistently strived to maintain its financial service quality at the healthy level through several strategies and business initiative implement through the year. The outcome of this process, Maybank Finance successfully achieve financial business growth throughout 2018 better than that of 2017.

Business Strategy and Initiatives 2018

Maybank Finance carried out strategic business and plans to boost business volume and attain business growth in 2018 by undertaking marketing programs and funding plans. Each year Maybank Finance actively participates in the IIMS (Indonesia International Motor Show), PRJ (Pekan Raya Jakarta), and GIIAS (Gaikindo Indonesia International Auto Show), which were held on April 2018, June 2018 and August 2018 respectively.

At the GIIAS event, Maybank Finance again launched Kredit Pasti Mudah program. Thus, Maybank Finance continued the mutually beneficial cooperation with dealers through providing subsidized manufactured products to be more attractive to debtors.

In addition, to increasing its business volume and funding capabilities, Maybank Finance issued a Rp500 billion Maybank Finance Tranche 1 Shelf Registered Bond II on 17 May 2018, as part of Maybank Finance shelf registered bonds Phase II program in amount of Rp5 trillion through the Shelf Registered Public Offering (PUB) mechanism.

Products and Service

Until the end of 2018, Maybank Finance business activities included investment financing, working capital financing, multipurpose financing, and others. The business activities are in line with POJK No. 29/POJK.05/2014 on Finance Companies Business Activities

1. Investment Financing

Investment financing here refers to all types of finance leases for which the products and benefits are as follows:

- a. Finance Lease in IDR and USD
This is a financing lease scheme for heavy equipment and industrial machinery and vehicles for productive purposes. The benefit to clients is that clients may acquire assets for productive purposes for a certain period in accordance with clients' financial ability.
- b. IMBT (Ijarah Muntahiyah Bin Tamliq) This is a shariah financing lease scheme for heavy equipment and industrial machinery for productive purposes. The benefit is that clients may acquire assets for productive purposes within a certain period according to clients' financial ability.
- c. Instalment Financing
This is a consumer financing scheme to procure productive vehicles such as pickup trucks, blind vans, box vans, and other types of utility vehicles. The benefit is that clients may acquire assets for productive purposes within a certain period according to clients' financial ability.

2. Multipurpose Financing

Multipurpose financing here refers to all types of consumer financing for durables/products and services whose benefits are as follows:

- a) Multipurpose financing of goods is a consumer financing scheme for non-productive vehicles (passenger cars). The benefit is such that clients may acquire assets for any purposes within a certain period according to clients' financial ability.

- b) Multipurpose financing services
This scheme is consumer-financing scheme for school financing, home and office renovation and other consumption financing. This product has been in service since 2016. The benefit is that clients can finance school or college cost and finance the client home/office renovation by pledging of vehicles title (BPKB) within a certain period in which the pledged vehicle remains in the possession of clients.

3. Working Capital Financing

The term "working capital financing" is defined as consumer financing for productive business purposes with tenure limited to a maximum of only 3 years. This product has been on offer since December 2016. The benefit is that clients have the necessary funding for their businesses by pledging their vehicle title (BPKB) for a certain period in which the pledged vehicle remain in the possession of clients.

Performance and Achievement 2018

Amidst a very challenging economic condition, in 2018, Maybank Finance successfully recorded total sales of Rp10.3 trillion, an increase of 13.8% compared to total sales of 2017 at Rp9.1 trillion. While total financing in 2018 reached Rp7.1 trillion, up 4.5% compared to 2017 amounting to Rp6.8 trillion. The increase in credit was also followed by the achievement of maintained NPF in 2018 of 0.53% despite experiencing a deterioration from 2017.

This achievement had an effect on the acquisition of Maybank Finance's total revenue which grew 12.4% to Rp1.2 trillion from the previous Rp1.1 trillion. While Maybank Finance's current year's net profit posted sustained growth 20.4% from the previous Rp266.8 billion to Rp321.3 billion.

▶ Maybank Finance

Performance	2018	2017	Growth
Sales	10,321,767	9,070,493	13.8%
Total Credit	7,152,332	6,843,412	4.5%
NPL (%)	0.53%	0.26%	0.27%
Profit Before Tax	426,937	357,430	19.5%
Gearing ratio	2.78	3.19	
ROA	5.53%	5.05%	
ROE	18.53%	16.98%	

Awards and Appreciations

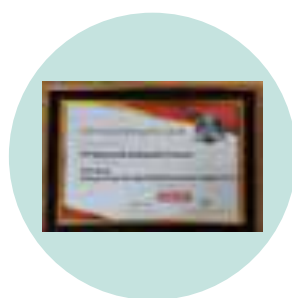
In 2018, Maybank Finance earned several awards and appreciations in various fields as follows:



“APPI Award 2018”
As one of the Five Best Financing Companies in 2018 for the Category of Assets Above Rp 5 Trillion



“Economic Review Award 2018”
Economic Review Award 2018 3rd Rank of Multifinance - Non Tbk Company Category



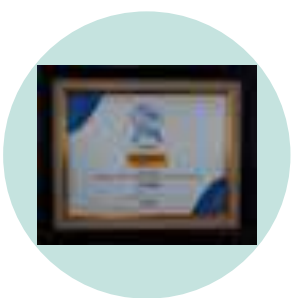
“TOP MULTIFINANCE 2018”
TOP of the 2018 Millennial Human Capital Development Bank



“TOP MULTIFINANCE 2018”
TOP Multifinance 2018, Aseet Rp5 – 10 Trillion



“Economic Review Award 2018”
Top 7 Multifinance best Non Tbk



“The Finance Award”
Top 20 Financial Institutions 2018



“Indonesia Information Technology Award - I – 2018”
Achieve Gold with score 79.11 - Excellent B



“Indonesia Corporate Secretary Communication Award – III – 2018”
Achieve Gold with score 83.00 - Excellent B

Plan and Strategy 2019

In 2019, Maybank Finance will continue to improve the company's financial performance by implementing the following strategies:

1. Focusing on four-wheeler vehicle financing with target on employers, corporations and employees, while heavy equipment, industrial machinery and equipment financing for small and medium enterprises (SME), and corporate target markets;
2. Utilizing Maybank Indonesia branch offices throughout Indonesia to contribute to the growth of four-wheeled vehicle financing;
3. Establishing cooperation with major suppliers of heavy equipment and industrial machinery as well as commercial vehicles
4. Exploring alternative sources of low cost funding to be able to offer competitive interest rates to customers
5. Speeding up loan application process
6. Developing information technology system to accommodate rapid business transformation
7. Strengthening risk management implementation by sustaining good asset quality
8. Creating loyalty program that builds long-term relationships with partner dealers and customers, which includes collaborating with payment gateway service providers to improve facilities for customers
9. Marketing communication through digital media for prospective debtors, one of which is through the creation of the website Kreditpastimudah.com to facilitate consumer interaction with dealers with Maybank Finance as a mediator
10. Improving quality of human resources through training programs, e-learning and knowledge management
11. Increasing the use of m-credit internally to speed up the collection approval process.

▶ WOM Finance

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Countering industry-wide undesirable circumstances and challenges, the Company introduced a number of strategic initiatives to promote its business growth. Throughout 2018, WOM Finance expanded its network by opening 9 (nine) new branch offices spread across Java, Sumatra, Sulawesi and Kalimantan.

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Various strategic initiatives have been carried out by WOM Finance to continue to increase business growth amid the challenges. Throughout 2018, WOM Finance strengthened its capital structure by issuing bonds to support the company's business plan and strengthen the Core System. The company also continued to expand by opening new offices in areas of potential and expanded cooperation with various digital channels to increase financing. In order to maintain profitability, WOM Finance improved the financing price scheme. In addition, increasing the competence and integrity of Human Resources continued to be carried out to support the performance and achievement of the Company's vision.

Indonesia's economic growth in 2018 was recorded at 5.17% while in 2017 the growth was 5.07%. Although tending to be stagnant, the domestic economy in 2018 remained strong, being supported by maintaining purchasing power and consumer confidence. Bank Indonesia noted that household consumption growth was supported by improved purchasing ability, and the inflation was maintained at a low level of 3.13% at the end of 2018. This was also coupled with the Loan to Value (Down Payment) easing policy which had an effect on the improving national consumption.

Indications of improved consumption are also reflected in motorcycle sales which remained strong in the fourth quarter of 2018. The data from Indonesian Motorcycle Industry Association (AISI) for domestic motorcycle sales in 2018 shows 6.38 million units, an increase of 8.4% from 2017 which were 5.88 million units.

Business Strategies and Initiatives in 2018

Responding to conditions and challenges of the industry, the Company has carried out a number of strategic initiatives to continue improving business growth. Throughout 2018, the Company expanded its network by opening 9 (nine) new branch offices spread across Java, Sumatra, Sulawesi and Kalimantan.

In addition, the company also strengthened the fundamentals and information technology infrastructure (IT) through the renewal of the Core System. In line with digital developments, the company collaborated with strategic partners and various digital channels to increase financing. The company also increased profit margins by improving the pricing scheme for motorcycle financing and optimizing the use of Mobile Survey and Mobile Collection to improve portfolio quality and increase productivity.

The company cooperated with the Department of Population and Civil Registry (Dukcapil) of the Ministry of Home Affairs (Kemendagri) to improve the quality of services to consumers. With this collaboration, it will be easier and more accurate for the company to access data to accelerate service standards.

In addition, to support the growth, the company continues to strengthen capital, among others, by issuing bonds. Throughout 2018, the Company issued Shelf Registered Bonds II Tranche IV in April 2018 amounting to Rp793 billion, Shelf Registered Bonds II Tranche V in June 2018 amounting to Rp360.5 billion and Shelf Registered Bonds III Tranche I in December 2018 amounting to Rp570.5 billion. All bond issuance funds obtained and loans were used by the company to increase financing working capital. WOM Finance managed to get an AA- (IDN) rating from Fitch Ratings Indonesia regarding the issuance of this bond.

Products and Services

Types of products and services from WOM Finance include:

1. Motorcycle Financing (New and Used)
2. Multipurpose Financing (MotorKu dan MobilKu)
3. Syariah Financing

Performance and Achievement in 2018

In 2018, the performance of WOM Finance's financing distribution showed encouraging growth. WOM Finance managed to finance a total of 473 thousand motorcycle units, a growth of 2% compared to 2017 at 465 thousand motorcycle units. Total financing grew 7.7% from Rp6.9 trillion to Rp7.5 trillion. The company's Non Performing Financing (NPF) was 2.82%.

With such achievement, WOM Finance was able to record a positive performance by having sustained revenue growth of 21.4%, from Rp2.15 trillion to Rp2.62 trillion. This also contributed to the company's net income, growing 19.1% from Rp180.7 billion to Rp215.2 billion. This growth is mainly driven by initiatives to implement a sustainable Strategic Cost Management Program, improvement in portfolio quality, and a diversification of funding sources to make a positive contribution to the company. In addition, WOM Finance also recorded a number of network offices to 193 network offices.

Awards

The achievement of WOM Finance's performance throughout 2018 received appreciation from external parties in the form of following awards:

1. Indonesia Corporate Social Responsibility Award II 2018
2. Indonesia Corporate Secretary & Communication Award III 2018
3. Indonesia Information Technology Award I 2018
4. Jawa Financial Indonesia 2018
5. Museum Rekor Dunia – Indonesia
6. Indonesia Sales & Marketing Award 2018
7. Indonesia Legal Award 2018
8. Bisnis Indonesia Award 2018
9. Indonesia Human Capital Award IV 2018
10. Service Quality Award 2018
11. Indonesia Enterprise Risk Management Award-II-2018
12. TOP Multifinance 2018
13. Indonesia Corporate PR Award 2018
14. 14th Infobank Multifinance Award 2018
15. Indonesia Multifinance Award VI 2018
16. Indonesia Corporate Secretary Award 2018

17. Indonesia Multifinance Consumer Choice Award 2018
18. Indonesia Good Corporate Governance Award 2018
19. Forbes Indonesia's 8th "Best of The Best" Award and Gala Dinner 2018
20. Indonesia Operational Excellence Award I 2018
21. Tokoh Financial Indonesia (TFI) 2018 & Best Awarding Multifinance 2018

WOM Finance Business Development Plans and Strategies for 2019

WOM Finance has established business plans and strategies to maintain and increase market share in 2019 as follows:

1. Increase consumer financing by collaborating with strategic partners and implementing digital marketing.
2. Strengthen the company's fundamentals and IT infrastructure through the new Core System to support business growth.
3. Expand office networks focused on following islands, Java, Sumatra and Kalimantan.
4. Focus on financing of multipurpose products for MotorKu and MobilKu services, including repeat orders to support the company's business growth.
5. Reducing the cost of non-performing loans with an increasingly healthy portfolio quality.
6. Strengthen talent management and critical management positions by preparing successors and readiness.
7. Develop management trainee modules suitable to the company's business needs.

Financial Review

The following discussion on financial performance has been prepared based on the Consolidated Financial Statements of PT Bank Maybank Indonesia Tbk and its subsidiaries as audited by Purwantono, Sungkoro & Surja (PSS-EY) in accordance with the Independent Auditor's Report No. 00056/2.1032/AU.1/07/1008-1/1/II/2019 dated February 13, 2019 with the opinion that Maybank Indonesia's consolidated financial statements have been fairly presented, in all material respects, and the consolidated financial position of PT Bank Maybank Indonesia Tbk and its subsidiaries as of December 31, 2018, and its financial performance and consolidated cash flows for the year ended that date, were prepared in accordance with the Financial Accounting Standards in Indonesia. The Maybank Indonesia Consolidated Financial Statements are also submitted in the last chapter of this Annual Report.

Statements of Financial Position

ASSET

Asset	2018	2017	Growth	
			Nominal	Percentage
Cash	1,605	1,327	278	20.9%
Current Accounts with Bank Indonesia	8,941	9,135	(194)	-2.1%
Current Accounts with Other Banks – net	2,162	1,760	402	22.8%
Placements with Bank Indonesia and Other Banks – net	4,978	3,778	1,200	31.8%
Trading Securities	188	3,701	(3,513)	-94.9%
Financial Investments – net	16,540	18,204	(1,664)	-9.1%
Securities Purchased Under Resale Agreement – net	44	1,604	(1,560)	-97.3%
Derivatives Receivables – net	1,290	200	1,090	545.0%
Loans	133,349	125,436	7,913	6.3%
Loans – net	131,072	123,298	7,774	6.3%
Acceptances Receivables – net	2,814	2,747	67	2.4%
Deferred Tax Assets	590	499	91	18.2%
Fixed Assets – net	2,927	2,631	296	11.3%
Intangible Assets – net	186	236	(50)	-21.2%
Prepayments and Other Assets - net	4,196	4,133	63	1.5%
Total Asset	177,533	173,253	4,280	2.5%

Maybank Indonesia successfully ended fiscal 2018 with Profit after Tax and Minority Interests with a new record of Rp2.2 trillion, an increase of 21.6% compared to 2017. This strong achievement amidst a challenging market and sluggish economy was supported by an increase in net interest income, continued improvement in asset quality, solid growth in shariah business and in subsidiaries. Strategic and sustainable cost management also contributed to the increase in Bank profit.

The Bank's financial position as of December 31, 2018 showed an improvement as Total Assets grew 2.5% to Rp177.5 trillion in 2018 from Rp173.3 trillion in 2017. Asset growth supported by 6.3% growth in loans, including consumer financing receivables, to Rp133.3 trillion at the end of December 2018.

The Bank was able to improve the quality of its earning assets despite continuous business expansion with improved gross NPLs at 2.59% in 2018 compared to 2.81% in the previous year. Improvement in asset quality was achieved through completion of sale of NPL accounts from a number of corporate accounts, accelerating loan recovery process and selective loans disbursement.

The Bank's earning assets composition was 90.9% of the Bank's total assets. The loan portfolio was the largest component, recorded at 75.1% of the Bank's total assets, showing an increase from 72.4% in the previous year.

In addition to the loan portfolio, composition of the Bank's earning assets consists of financial investments and trading securities and securities purchased under resale agreement that represented 9.5% of the Bank's total assets, placements with Bank Indonesia (BI) and with other banks and current accounts with other banks at 4.0% of the Bank's total Assets and other earning assets at 2.3% of the Bank's total assets.

Cash and Current Accounts with Bank Indonesia

The Bank's ending cash balance in 2018 was recorded at Rp1.6 trillion, an increase from the position at the end of 2017 at Rp1.3 trillion. Cash accounted for 0.9% of the Banks' total assets at year end 2018. This was due to the Bank's commitment to maintain an adequate and optimal level of cash to support business expansion which included investment and operational activities. By year end 2018, cash in Rupiah accounted for 90.7% and the remaining, in foreign currencies, represented 9.3%.

Meanwhile, the position of the Current Account with Bank Indonesia was maintained in compliance with applicable BI regulation regarding Minimum Statutory Reserves (GWM). At the end of 2018, the Current Account with Bank Indonesia (BI) was recorded at Rp8.9 trillion. A portion of that ending balance came from the minimum reserve required by Bank Indonesia that was calculated based on the average customer deposits for a certain period. The Company does not receive interest for this account.

The Bank's Statutory Reserves (GWM) in Rupiah as of December 31, 2018 consisted of the main GWM and Macroprudential Liquidity Buffer (PLM) at 6.57% and 10.29% respectively compared to 6.66% 8.49% at December 31, 2017, while GWM in US dollar was 8.35% in 2018 compared to 8.37% in 2017. The Bank has complied with this BI regulation that stipulated Commercial Banks Minimum Requirements Current Accounts.

Current Accounts with Other Banks

Current Accounts with Other Banks increased to Rp2.2 trillion in 2018 from Rp1.8 trillion in 2017. The increase was mainly due to an increase in current accounts in foreign currency with other banks that reached Rp1.9 trillion in 2018 from Rp1.5 trillion in 2017. Meanwhile, the ending balance of Rupiah current accounts with other banks increased to Rp286.2 billion in 2018 from Rp264.3 billion in 2017.

The Bank maintained the collectability of its accounts at other banks in the current category of Rp2.2 trillion in 2018, an increase from Rp1.8 trillion in 2017.

There was no current account balance with other banks that was placed as collateral as of December 31, 2018.

Financial Review

(In Rupiah Billion)

Current Accounts with Other Banks	2018	2017	Growth	
			Nominal	Percentage
Rupiah	286	264	22	8.3%
Foreign Currency	1,876	1,496	380	25.4%
Allowance for Impairment losses	(0)	(0)	(0)	0.0%
Total Current Accounts with Other Banks – Net	2,162	1,760	402	22.8%

Placements with Bank Indonesia (BI) and Other Banks

Placements with BI and Other Banks grew to Rp5.0 trillion compared to the position in 2017 at Rp3.8 trillion. The increase was mainly from Deposit Facilities of Bank Indonesia (FASBI) and BI Time Deposits.

FASBI and Time Deposits at the end of 2018 were recorded at Rp2.8 trillion and Rp2.2 trillion respectively, from Rp2.3 trillion and Rp1.4 trillion at the end of 2017.

Based on the applicable BI stipulations, all placements with BI and other banks as of December 31, 2018 were categorized as current.

(In Rupiah Billion)

Placements with Bank Indonesia and Other Banks	2018	2017	Growth	
			Nominal	Percentage
FASBI	2,790	2,288	502	21.9%
Call Money	20	50	(30)	-60.0%
Time Deposits	2,168	1,440	728	50.6%
Total Placements with Bank Indonesia and Other Banks - Net	4,978	3,778	1,200	31.8%

Trading Securities

The ending balance of the Bank's trading securities decreased significantly to Rp188.0 billion at the end of 2018. In the previous year, the Bank made a series of investments in trading securities with total amount reaching Rp3.7 trillion. The composition of trading securities portfolio in 2018 consisted of Government Securities (SUN). Other trading securities of State Treasury Notes (SPN) and Government Recapitalization Bonds were brought to a zero balance in 2018, down from 2017. All trading securities in 2018 were categorized as current and the Bank did not make such transactions with any related party. As of December 31, 2018, the Bank's trading securities in Sovereign Debt Instruments ("SUN") were rated Baa3 by Moody's.

(In Rupiah Billion)

Trading Securities	2018	2017	Growth	
			Nominal	Percentage
Government Recapitalization Bonds	188	3,609	(3,421)	-94,8%
State Treasury Notes (SPN)	0	50	(50)	-100,0%
Government Promissory Notes (SUN)	0	41	(41)	-100,0%
Total Trading Securities	188	3,701	(3,513)	-94,9%

Financial Investments

The Bank's Financial Investments - Net reached Rp16.5 trillion in 2018, experiencing a decline from Rp18.2 trillion in 2017. The decrease was in line with lower Available-for-Sale securities that decreased to Rp7.4 trillion in 2018 from Rp9.4 trillion by the end of 2017.

(In Rupiah Billion)

Financial Investments	2018	2017	Growth	
			Nominal	Percentage
Marketable Securities	13,506	14,680	(1,174)	-8.0%
Held-to-maturity	2,771	2,716	55	2.0%
Available-for-Sale	7,391	9,376	(1,985)	-21.2%
Loan and Receivables	3,344	2,587	757	29.3%
Government Recapitalization Bonds	2,927	3,569	(642)	-18.0%
Available-for-Sale	2,927	3,569	(642)	-18.0%
Investments in Shares	168	8	160	2,000.0%
Available-for-Sale	168	8	160	2,000.0%
Total Financial Investments - gross	16,601	18,257	(1,656)	-9.1%
Allowance for Impairment Losses	(61)	(53)	(8)	15.1%
Total Financial Investments - Net	16,540	18,204	(1,664)	-9.1%

Loans

In 2018, Maybank Indonesia posted a growth of 6.3% in Loans (*gross*), reaching Rp133.3 trillion, up from Rp125.4 trillion in 2017. The increase was in line with the loan expansion that the Bank allocated to support domestic economic growth in 2018. The Bank's loan expansion is managed based on the prudent principles with an intense focus on healthy loan growth.

The Bank's loan composition to its total earning assets as of December 31, 2018 was recorded at 82.6%. While the composition of loans to productive businesses to total Bank loans accounted for 75.3% (Bank only).

Loans based on Business Segment

(In Rupiah Billion)

Loan based on Business Segment	2018	2017	Growth	
			Nominal	Percentage
Global Banking	31,031	30,160	871	2.9%
Community Financial Services (CFS)	102,318	95,276	7,042	7.4%
CFS Non-Retail	58,286	52,579	5,707	10.9%
CFS Retail	44,032	42,697	1,335	3.1%
Total Loans based on Business Segment - gross	133,349	125,436	7,913	6.3%

The Bank's loan expansion was supported by a strong growth in the Community Financial Services (CFS) segment at 7.4%, which was contributed by CFS Non-Retail and CFS Retail segments that respectively grew by 10.9% and 3.1%.

CFS Non-Retail Loan that consists of Micro, Small & Medium Enterprises (SME) Loan and Business Banking, in 2018 expanded 10.9% to reach Rp58.3 trillion from Rp52.6 trillion in 2017. CFS Non-Retail Banking continued to show the Bank's commitment towards to growth in SME loans by providing products that meet customers' needs in this segment.

The Bank has been consistent in supporting the government's effort to push growth in priority sectors. The Bank's total MSME loans up to December 31, 2018 stood at Rp29.9 trillion. By the end of 2018, the ratio of the Bank's MSME loans to its total loan was 25.12%, a figure higher than the minimum regulatory requirement of 20%. The MSME loan sector showed a sound level of loan quality.

► Financial Review

Meanwhile, Retail CFS loans expanded 3.1% to Rp44.0 trillion in 2018 from Rp 42.7 trillion in 2017. The growth was supported by financing for auto/motorcycle ownership (KPM) and the credit card segment. The mortgage (KPR) segment whose business model has been recalibrated is expected to grow in the coming year with an intense focus on the primary market and top developer.

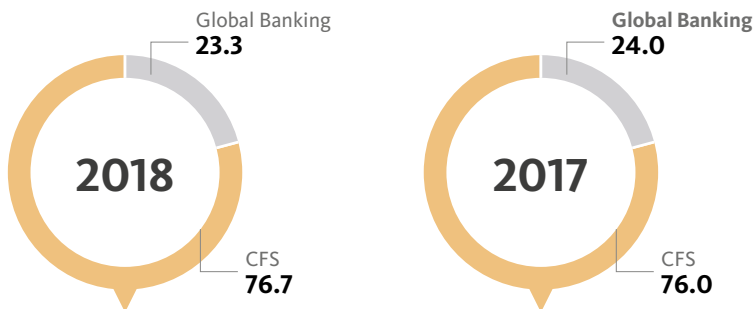
Global Banking, which focuses on SOE customers, posted loans growth of 2.9%, reaching Rp31.0 trillion in 2018 from Rp30.2 trillion in 2017. Global Banking loans managed to grow strongly in the first 11 months of 2018, but there were cases where the Bank's corporate debtors paid off their loans before the installment term ended.

Shariah Banking has continued to contribute more to the Bank's loan portfolio. At the end of 2018, Shariah Financing grew 14.6% to Rp23.7 trillion, representing a 17.8% contribution to total loans distributed by the Bank. Shariah financing also showed better asset quality.

The Shariah First Strategy and the application of Leverage Model, where Shariah Business Units have access to all Bank resources to develop and market all shariah products played a very key role in the significantly stronger performance made Maybank Indonesia's Shariah Banking business line.

As of December 31, 2018, the composition of the Bank's loans based on business segment to the Bank's total loans was that Global Banking accounted 23.3% while CFS at 76.7%.

Composition of Loan based on Business Segment (%)

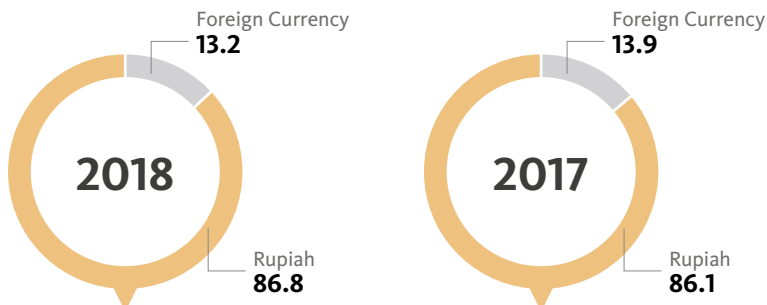


Loan based on Currency

The composition of loan distribution in Rupiah and foreign currencies to the Bank's total loans in 2018 were 86.8% and 13.2% respectively. Rupiah-denominated loans grew 7.2% to Rp115.8 trillion in 2018. While foreign currency-denominated loan reached Rp17.6 trillion in 2018, an increase of 0.6%.

The Bank consistently seeks to manage fluctuation risk since foreign currency loans are related to export activities given the slowing trend that is prevailing in export activities as a result of the current global and domestic economy slowdowns.

Composition of Loan based on Currency (%)



Loan by Economic Sector

The Bank has always applied risk mitigation policies in distributing loans based on the principles of prudence. In line with the implementation of the risk mitigation policy, the Bank distributes loans with a balanced proportion of economic sectors, allowing no dominance in terms of the industries to which the Banks provides financing facilities. The Bank also conducts periodic reviews of the prospects offered by each economic sector before selecting the target debtors.

The highest loan growth 2018 was seen in the business services sector, which expanded 33.0% to Rp19.4 trillion in 2018 from Rp14.6 trillion. Meanwhile, the largest composition of loan was still the the trading, restaurant & hotel, and the industry and business services sectors, which respectively accounted for 17.5%, 16.6% and 14.5%.

Loan based on Economic Sector	2018	2017	Growth	
			Nominal	Percentage
Agriculture and Forestry	4,153	3,613	540	14.9%
Mining	2,312	1,872	440	23.5%
Industrial	22,104	23,650	(1,546)	-6.5%
Electricity, gas, and water	5,546	4,947	599	12.1%
Construction	8,024	7,571	453	6.0%
Trading, restaurant, and hotel	23,362	22,043	1,319	6.0%
Transportation, warehousing, and communication	3,816	3,665	151	4.1%
Business services	19,387	14,578	4,809	33.0%
Social/public servies	494	660	(166)	-25.2%
Others (including financing receivables from subsidiaries)	44,151	42,838	1,312	3.1%
Total Loans based on Economic Sector	133,349	125,436	7,913	6.3%

Non Performing Loan

The Bank was able to balance loan growth with more effective management of loan quality in 2018. The Bank's NPL level was controlled at 2.59% (gross) and at 1.50% (net) in 2018, showing healthier levels than the 2.81% (gross) and 1.72% (net) in 2017. This confirms the successful efforts made by the Bank to manage the quality of its earning assets through completion of sales of NPL accounts from a number of corporate accounts, accelerating loan recovery process and selective loan disbursements.

Improvements in the NPL ratio were mainly seen in the Global Banking and Business Banking segments.

The Bank was successful in selling a portion of its old NPLs including some that had been written off as part of its on-going efforts to have a healthier loan portfolio on the books.

Allowance for Impairment Losses (CKPN)

Maybank Indonesia has set aside a conservative Allowance for Impairment Losses (CKPN) that reached Rp2.3 trillion in 2018, an increase compared to the Rp 2.1 trillion set aside in 2017. The increase was consistent with activities the Bank conducted to grow its loan portfolio, which was supported by better management of NPLs. Management believes that the amount of allowance for impairment losses is adequate.

Average Interest Rate

Throughout 2018, the Bank charged its debtors an average annual interest rate of 10.79% for loans in Rupiah and 4.62% for loan in foreign currencies. Whereas in 2017, the average annual interest rate charged to debtors was 11.55% for loans denominated in Rupiah and 5.06% for loan denominated in foreign currencies.

Fixed assets

The Bank's Fixed Assets - Net expanded 11.2% to Rp2.9 trillion in 2018 from Rp2.6 trillion in the previous year. The expansion was mainly due to an increase in land assets including a surplus of Rp352.6 billion resulting from the revaluation of the land assets, so in 2018, the Bank's total land assets reached Rp2.3 trillion, growing from the previous year's Rp1.9 trillion.

The Bank has its all of this fixed assets, except land, insured against the risk of fire and theft by reputable insurers, namely PT Asuransi Asoka Mas, PT Sampo Insurance Indonesia and PT Lippo General Insurance with a total insurance coverage of Rp1.9 trillion and USD12.7 million. Management believes that the insurance coverage is adequate to cover possible loss on the insured assets.

Financial Review

Liabilities

The banking industry was facing a liquidity challenge in second semester 2018 due to capital outflows when the world's currency exchange rates including the Rupiah were weakening vis-a-vis the US Dollar. Deposits from Bank customers stood at Rp116.8 trillion in 2018, a decrease of 3.7% compared to the previous year's Rp121.3 trillion. However, the Bank was successful in diversifying

its funding sources other than customer deposits through the issuance of bonds and loans received to respond to the liquidity challenge that was overhanging the banking industry. The Bank's Total Liabilities stood at Rp152.4 trillion, relatively stable compared to Rp152.5 trillion recorded at year end 2017.

Liquidity is a very important focus that the Bank has to manage in the current

situation. Management believes the banking industry will be facing the same situation and challenges in 2019 and hence, will continue to intensively monitor growth in third party funds to support the plan for business growth. The Bank will remain prudently active in managing its assets and liabilities to ensure optimal funding and controlled expenditure.

(In Rupiah Billion)

Liabilities	2018	2017	Growth	
			Nominal	Percentage
Obligations Due Immediately	859	1.176	(317)	-27,0%
Deposits from Customer	116.812	121.292	(4.480)	-3,7%
Deposits from Other Banks	4.218	3.861	357	9,2%
Securities Issued	9.805	9.426	379	4,0%
Borrowings	10.559	5.054	5.505	108,9%
Subordinated Bonds	3.294	5.291	(1.997)	-37,7%
Other Liabilities	6.895	6.378	517	8,1%
Total Liabilities	152.442	152.478	(36)	-0,0

Deposits from Customer

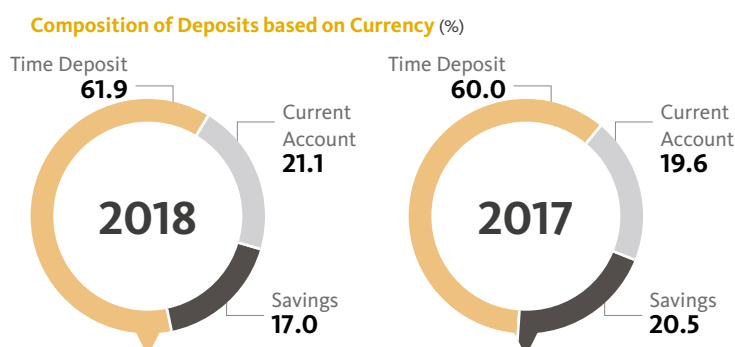
Deposits from Customer are funds collected from third parties in the form of savings accounts, current accounts and time deposits, including other banking products that the Bank offers under the shariah scheme. Maybank Indonesia experienced a slowdown in the growth of Deposits from Customer in 2018. Deposits from Customer in 2018 were recorded at Rp116.8 trillion, down 3.7% from Rp121.3 trillion in 2017.

The slower growth in the Bank's Customer Deposits was impacted by a decrease in savings account and time deposit products that respectively decreased to Rp9.9 trillion and Rp72.3 trillion in 2018 from Rp24.8 trillion and Rp72.8 trillion in 2017. Meanwhile, current account products grew 3.7% to Rp24.6 trillion in 2018 from Rp23.7 trillion in 2017. The ending balance of customer savings that were blocked or placed as collaterals for loans as of December 31, 2018 totalled Rp9.7 trillion in time deposit products, an increase from Rp8.0 trillion at year end 2017.

(In Rupiah Billion)

Deposits from Customer	2018	2017	Growth	
			Nominal	Percentage
Current Accounts	24.593	23.715	879	3,7%
Savings Accounts	19.895	24.820	(4.925)	-19,8%
Time Deposits	72.324	72.757	(433)	-0,6%
Total Deposits from Customer	116.812	121.292	(4.479)	-3,7%

The compositions of current accounts, savings accounts and time deposits were 21.1%; 17.0% and 61.9% of the total Bank customer deposits. This means that at the end of 2018, the Bank's low-cost funding (CASA) ratio was 38.09%.



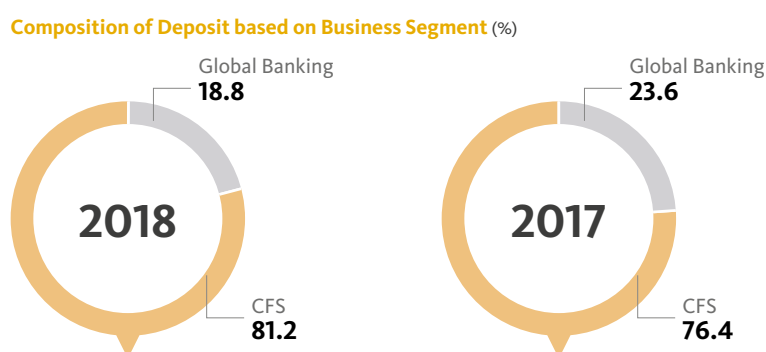
Deposits from Customer based on Business Segment

In 2018, customer deposits decreased 3.7% mainly from Global Banking and CFS Retail segments, which declined 23.1% and 4.1% respectively. There was affected by the interest rate offered by several competitors, which led to withdrawals.

(In Rupiah Billion)

Deposits from Customer based on the Business Segment	2018	2017	Growth	
			Nominal	Percentage
Global Banking	22,002	28,611	-6,609	-23.1%
Community Financial Services (CFS)	94,811	92,681	2,130	2.3%
CFS - Non Retail	42,002	37,593	4,409	11.7%
CFS - Retail	52,809	55,088	-2,279	-4.1%
Total Deposits from Customer based on Business Segment	116,812	121,292	-4,480	-3.7%

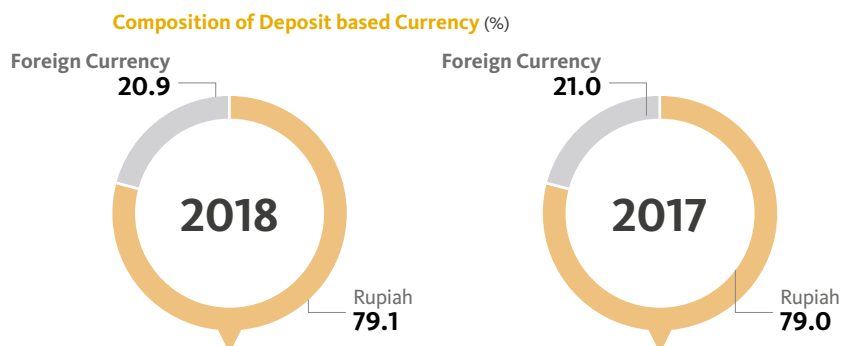
In 2018, Deposits from Customer based on business segment were recorded at 81.2% in the CFS segment and 18.8% in the Global Banking segment.



Financial Review

Deposits from Customer based on Currency

The composition of Deposits from Customer based on currency at the end of 2018 was 79.1% in Rupiah and 20.9% in foreign currencies, relatively stable compared to 2017.



Average Annual Interest Rates of Deposits from Customer

Interest rates given for current account and savings accounts decreased, while time deposit interest rate increased due to pricing competition in the market.

(In Rupiah Billion)

Average of Annual Interest Rate for Deposits from Customer	2018	2017	Growth	
			Nominal	Percentage
Current Account	3,09%	0,90%	3,19%	0,66%
Savings Accounts	2,19%	0,61%	2,56%	0,55%
Time Deposit				
< = 1 month	5,67%	0,83%	5,20%	0,61%
> 1 - 3 month	6,45%	1,24%	5,77%	0,77%
> 3 - 6 month	6,44%	1,25%	6,14%	0,96%
> 6 - 12 month	5,68%	1,05%	6,01%	0,97%
> 12 month	5,57%	2,25%	5,85%	1,63%

Deposits From Other Banks

The Bank posted a total deposits from other banks of Rp4.2 trillion, up 9.2% from the previous year's position at Rp3.9 trillion. The increase was seen mostly in Call Money deposits that reached Rp1.6 trillion from Rp600.0 billion in the previous year. Meanwhile, current accounts decreased to Rp 1.6 trillion in 2018 from Rp2.1 trillion in 2017.

(In Rupiah Billion)

Deposits from Other Banks	2018	2017	Growth	
			Nominal	Percentage
Current Accounts from Other Banks	1.632	2.132	(500)	-23,4%
Savings Accounts from Other Banks	7	11	(4)	-37,3%
Time Deposit from Other Banks	657	734	(77)	-10,5%
Certificates of Deposit	342	384	(42)	-10,9%
Call money	1.580	600	980	163,3%
Total Deposits from Other Banks	4.218	3.861	357	9,2%

Securities Issued

In 2018, securities issued by the Bank and subsidiaries stood at Rp9.8 trillion, an increase of 4.0% from 2017 that stood at Rp9.4 trillion.

The following table breaks down securities issued by the Bank and subsidiaries in 2018:

Issuer	Bond's Name	Nominal (Rp million)	Coupon (% pa)	Date of Issuance	Maturity Date
Maybank Indonesia	Shelf Registered Bonds II Maybank Indonesia Tranche II of Year 2018	645,500	7.15%	15- Mar- 2018	15-Mar- 2023
	Shelf Registered Bonds II Maybank Indonesia Tranche III of Year 2018				
	Series A	235,000	7.80%	26-Oct-2018	06 Nov- 2019
	Series B	69,000	8.60%	26-Oct-2018	26 Oct- 2021
	Series C	75,000	8.80%	26-Oct-2018	26 Oct-2023
Maybank Finance	Shelf Registered Bonds II Maybank Finance Tranche I of Year 2018				
	Series A	400,000	7.75%	17-May-2018	17-May-2021
	Series B	100,000	8.00%	17-May-2018	17-May-2023
WOM Finance	Shelf Registered Bonds II WOM Finance Tranche IV of Year 2018				
	Series A	626,000	6.85%	06-Apr-2018	16-Apr-2019
	Series B	55,000	7.50%	06-Apr-2018	06-Apr-2020
	Series C	112,000	8.15%	06-Apr-2018	06-Apr-2021
	Shelf Registered Bonds II WOM Finance Tranche V of Year 2018				
	Series A	293,000	7.35%	08-Jun-2018	18-Jun-2019
	Series B	67,500	8.60%	08-Jun-2018	08-Jun-2021
	Shelf Registered Bonds III WOM Finance Tranche I of Year 2018				
	Series A	411,500	9.25%	20-Dec-2018	30-Dec-2019
	Series B	40,000	9.75%	20-Dec-2018	20-Dec-2020
Series C	119,000	10.00%	20-Dec-2018	20-Dec-2021	

In addition, there were also a number of securities issued that have been fully repaid due to their maturity in 2018 amounting to Rp3.1 trillion.

Borrowings

Borrowing consists of financing facilities for motor vehicles by subsidiaries and other loans used to finance general activities of the Bank and its subsidiaries. In 2018, Borrowing booked in at Rp10.6 trillion, higher than in 2017 at Rp5.1 trillion.

The financing facilities for motor vehicles by subsidiaries reached Rp5.4 trillion in 2018 from Rp3.4 trillion in 2017, in line with the expanded financing portfolios of the subsidiaries.

In addition, the Bank also obtained loans from domestic and foreign banks in the form of trade financing and interbank borrowing (third parties) in a total amount of respectively Rp1.7 trillion and Rp1.1 trillion, increasing from 2017 at Rp610.5 billion and Rp21.2 billion respectively.

In 2018, the Bank had interbank borrowing loan transactions with parent company Malayan Banking Berhad in the amount of Rp2.4 trillion, up from Rp986.8 billion in the previous year. These loans carry an interest rate of 3.07% - 4.31% per annum and will mature on various dates between January 29, 2019 to June 11, 2025.

Financial Review

Subordinated Bonds

The Bank did not issue subordinated bonds throughout 2018. The total of subordinated bonds that are yet to mature was Rp3.3 trillion in 2018 compared to Rp5.3 trillion a year earlier. The change in the amount of subordinated bonds was only because the amortization of costs due to the issuance of the bonds. In addition, there were also Subordinated Bonds that have been fully repaid due to their maturity in 2018 amounting to Rp2.0 trillion.

EQUITY

The Banks Equity has shown continuous improvement year after year and in 2018 reached Rp25.1 trillion, up 20.8% from the previous year's figure of Rp20.8 trillion. The increase mainly came from an addition to Rp6.4 trillion in paid-in capital in 2018 from Rp 4.6 trillion in the previous year. The additional paid-in capital in 2018 was posted due to the issuance of shares through Rights Issue VIII. The Bank also posted a larger retained earning of Rp12.2 trillion in 2018 from Rp10.4 trillion a year before in line with an increase in net profit that the Bank earned in the reporting year.

(In Rupiah Billion)

Equity	2018	2017	Growth	
			Nominal	Percentage
Issued and paid-up capital	3,856	3,665	191	5.2%
Additional paid-in capital	6,357	4,556	1,801	39.6%
Differences arising from the translation of foreign currency financial statements	32	28	4	13.7%
Differences in transaction between shareholders of a subsidiary	(57)	(57)	-	0.0%
Fixed assets revaluation surplus	1,850	1,502	348	23.2%
Unrealized losses on changes in fair value of available-for-sale financial investments - net of deferred tax	(127)	(29)	(98)	333.4%
Actuarial gains/ (losses) on defined benefit plan -net of deferred tax	84	(90)	174	-193.1%
General reserve	550	453	97	21.3%
Retained earning	12,173	10,436	1,737	16.6%
Non-controlling interest	373	311	62	19.8%
Total Equity	25,091	20,775	4,316	20.8%

Statements of Profit and Loss and Other Comprehensive Income

For the period ended December 31, 2018, Maybank Indonesia recorded Profit Before Taxes and Minority Interests (PBT) increased by 20.5% to a record Rp3.0 trillion while Profit After Taxes and Minority Interests (PATAMI) was recorded at Rp 2.2 trillion as of December 31, 2018, a significant increase from Rp 1.8 trillion as of December 31, 2017.

This achievement cannot be separated from the support of Net Interest Income (NII) which continues to grow amid challenging market conditions, better asset quality, solid growth in the shariah business accompanied by increased performance in subsidiaries, and the sustainable strategic costs management program.

Income Statement	2018	2017	Growth	
			Nominal	Percentage
Interest and Shariah Income	14,790	14,803	(13)	-0.1%
Interest and Shariah Expenses	6,690	7,101	(411)	-5.8%
Net Interest Income and Shariah	8,100	7,702	398	5.2%
Other Operating Income	2,267	2,729	(462)	-16.9%
Operating Income – Gross	10,367	10,431	(64)	-0.6%
Other Operating Expense	6,023	5,793	230	4.0%
Operating Income Before Provision - Net	4,344	4,638	(294)	-6.3%
Provision for Impairment Losses	1,311	2,134	(823)	-38.6%
Operating Income After Provision - Net	3,033	2,504	529	21.1%
Non-operating income - Net	3	16	(13)	-81.3%
Profit Before Tax and Non-controlling Interests	3,036	2,520	516	20.5%
Tax Expense - Net	773	659	114	17.3%
Non-controlling Interests	68	57	11	19.3%
Profit After Tax and Non-controlling Interest	2,195	1,804	391	21.7%
Basic Earnings per Share (full amount)	30.44	26.63	3.81	14.3%

Interest and Shariah Income

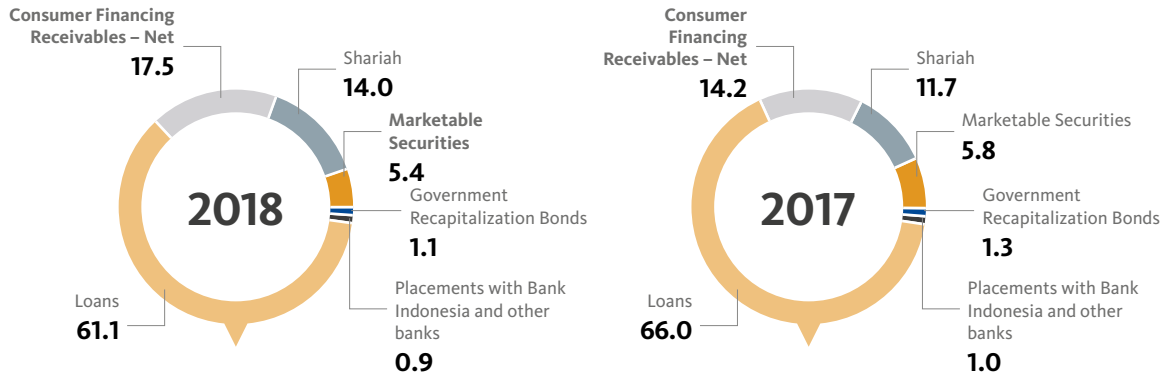
The Bank's Interest and Shariah Income reached Rp 14.8 trillion in 2018, relatively stable compared to the previous year. Interest income from loans, consumer and shariah financing receivables constitute the largest component of total Bank Interest Income with composition of 61.1%, 17.5% and 14.0% respectively. The decrease in income from loans provided was compensated by an increase in income from consumer financing and shariah receivables, rising to Rp 2.6 trillion and Rp 2.1 trillion, respectively.

The volatile economic conditions and the tight competition in lending rates in the banking industry have an impact on the Company's interest income in 2018.

Interest and Shariah Income	2018	2017	Growth	
			Nominal	Percentage
Loans	9,041	9,772	(731)	-7.5%
Consumer Financing Receivables	2,584	2,109	475	22.5%
Shariah Financing	2,063	1,726	337	19.5%
Marketable Securities	804	860	(56)	-6.6%
Government Recapitalization Bonds	159	186	(27)	-14.5%
Placement within Bank Indonesia and other banks and others	139	150	(11)	-7.3%
Total Interest and Shariah Income	14,790	14,803	(13)	-0.1%

Financial Review

Composition of Interest and Shariah Income (%)



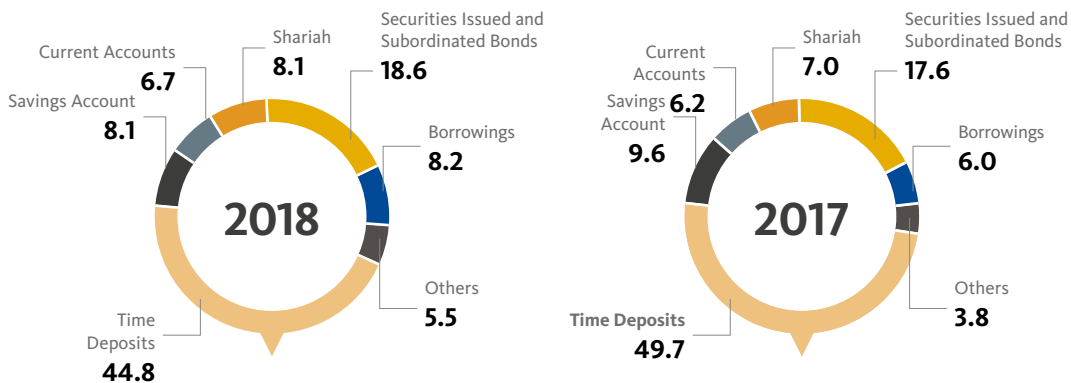
Interest and Shariah Expense

The Bank decreased Interest and Shariah Expenses by 5.8% to Rp 6.7 trillion in 2018 from Rp 7.1 trillion in 2017. This decrease was mainly in interest expense from customer deposits, especially time deposits of 15.1% to Rp 3.0 trillion, in line with the Bank's strategy to reduce dependence on high-cost deposits and focus on getting cheaper funding sources. In addition, the savings interest rate decreased by 20.4% compared to the previous year, while the interest expense of current accounts increased by 1.6% to Rp 450.6 billion in 2018 from Rp 443.6 billion in 2017 as the Bank's strategy to increase the portion of low-cost funds mainly from current accounts.

(In Rupiah Billion)

Interest and Shariah Expense	2018	2017	Growth	
			Nominal	Percentage
Time Deposits	2,999	3,533	(534)	-15.1%
Savings Accounts	541	680	(139)	-20.4%
Current Accounts	451	444	7	1.6%
Shariah Deposits	543	494	49	9.9%
Certificate of Deposits	17	18	(1)	-5.5%
Call money	105	10	95	950.0%
Securities Issued	789	700	89	12.7%
Subordinated Bonds	453	553	(100)	-18.1%
Borrowings	547	427	120	28.1%
Premium on Third Party Funds Guarantees	245	242	3	1.2%
Total Interest and Shariah Expense	6,690	7,101	(411)	-5.8%

Composition of Interest and Shariah Expense (%)



Net Interest and Shariah Income (NII)

In line with better management of interest and shariah expenses in 2018, the Bank was able to record a growth in Net Interest Income of 5.2% to Rp 8.1 trillion from Rp 7.7 trillion in 2017. This also contributed to the improvement of the Bank's Net Interest Margin (NIM) in 2018 to 5.24% from 5.17% in 2017. This achievement was made possible by discipline in managing interest income and costs amid rising interest rates with better allocation of productive assets and more optimal utilization of funds.

Other Operating Income

In addition to recording income from the main banking business activities, the Bank also recorded non-interest income, or other fee-based income. Other Operating Income in 2018 decreased by 17.0% to Rp 2.3 trillion from Rp 2.7 trillion in 2017. This was mainly due to a one-time occurrence of income from the sale of securities in 2017.

While in 2018, the Bank managed to record an increase in bancassurance income, mutual fund commissions, income from losses received back from written-off loans (recovery fees), income earned in connection with corporate loans, and income from other banking services. Meanwhile fee income from treasury related activities declined compared to last year. The ratio of non-interest income to the Bank's total income (Fee Income Ratio) in 2018 reached 21.87%.

Other Operating Income	2018	2017	Growth	
			Nominal	Percentage
Fees and Commission Other than from Loans	380	479	(98)	-20.7%
Gain on Foreign Exchange Transactions – Net	106	174	(68)	-39.1%
Gains on Sale of Trading Securities and Financial investments – Net	4	480	(476)	-99.4%
Increase/(decrease) in value of trading securities -net	4	(3)	7	233.3%
Other Fee Income	1,773	1,599	174	10.9%
Total Other Operating Income	2,267	2,729	(462)	-16.9%

Other Operating Expense

Other Operating Expenses, or Bank overhead costs, in 2018 remained under control with marginal growth of 4.0% to Rp 6.0 trillion compared to Rp 5.8 trillion in 2017 as a result of on-going strategic cost management initiatives across all business lines and support units. In 2018, the ratio of overhead costs to the Bank's total operating income (Cost to Income Ratio) was 58.10%.

Other Operating Expenses	2018	2017	Growth	
			Nominal	Percentage
General and Administrative Expenses	3,562	3,406	156	4.6%
Personnel	2,461	2,387	74	3.1%
Total Other Operating Expenses	6,023	5,793	230	4.0%

Provision Expenses

Provision Expense is the total provision for impairment losses on financial instruments and provision for possible losses on non-earning assets. Throughout 2018, the Bank allocated allowance for impairment of Rp1.3 trillion, decreased by 38.6% compared to 2017. This decrease was supported by the improvement in the quality of Bank assets as reflected in the improvement in the NPL ratio. Rigorous improvements in credit underwriting, control and monitoring have paid off.

To ensure a well-maintained credit quality, the Bank is continuing to closely monitor and assess credit portfolios that have the potential to be affected by the economic downturn. This allows the Bank to establish sufficient impairment and conduct credit restructuring as needed.

Financial Review

Profit Before Tax Expenses

In line with the increase in the Bank's net operating income, profit before tax increased by 20.5% to a record Rp 3.0 trillion from Rp 2.5 trillion in 2017. This increase was achieved thanks to significant improvements in credit quality so that provision fees could be lowered compared to 2017, well-managed operating expenses and disciplined management of interest costs and business growth.

Net Profit

In 2018, the Bank posted a net profit of Rp 2.2 trillion after calculating the tax expense of Rp 773.3 billion and non-controlling interests of Rp 67.7 billion. The achievement of current year's profits in 2018 increased by 21.6% compared to the position in 2017 which reached Rp 1.8 trillion. In line with the increase in net income, earnings per share (EPS) in 2018 increased by Rp 3.81 to Rp 30.44 per share from Rp 26.63 in 2017.

Other Comprehensive Income

In 2018, Maybank Indonesia posted other comprehensive profits - after taxes of Rp 438.9 billion, up from the previous year's Rp 31.3 billion. This increase in other comprehensive income was mainly due to the gain in revaluation of fixed assets from land of Rp 352.6 billion and actuarial gains on the defined benefit program of Rp 213.7 billion.

(In Rupiah Billion)

Income statement	2018	2017	Growth	
			Nominal	Percentage
Items that will not be Reclassified Subsequently to Profit or Loss:				
Actuarial Gains on Defined Benefit Plan	240	27	213	806.9%
Gains on Fixed Assets Revaluation	353	-	353	-
Income Tax Related to Components of Other Comprehensive Income	(60)	(7)	(53)	-806.9%
	533	20	513	2,581.5%
Items that May be Reclassified Subsequently to Profit or Loss:				
Differences Arising from the Translation of Foreign Currency Financial Statements	4	(4)	8	198.4%
Fair Value Changes of Available-For-Sale Financial Investments	(130)	21	(151)	-711.5%
Income Tax Relating to Components of Other Comprehensive Income	32	(6)	38	648.7%
	(94)	11	(105)	-925.0%
Other Comprehensive Income – Net of Tax	439	31	408	1,304.3%
Total Comprehensive Income for The Year	2,701	1,892	809	42.8%
Income for the Year Attributable to:				
Equity Holders of the Parent Company	2,622	1,837	785	42.7%
Non-controlling Interest	79	55	24	43.3%

Statements of Cash Flow

(In Rupiah Billion)

Statement of Cash Flow	2018	2017	Growth	
			Nominal	Percentage
Cash Flows Used in by Operating Activities	(7,366)	(3,997)	(3,369)	84.3%
Cash Flows (Used in)/ Provided by Investing Activities	3,835	(1,315)	5,150	391.6%
Cash Flows Provided by Financing Activities	4,971	1,812	3,159	174.3%
Net Increase/ (Decrease in Cash) and Cash Equivalents	1,440	(3,500)	4,940	141.1%
Cash and Cash Equivalents at Beginning of year	16,001	19,473	(3,472)	-17.8%
Effect of Foreign Currency Exchange Rate Changes	231	27	204	755.6%
Cash and Cash Equivalents at Year-end	17,671	16,001	1,670	10.4%

Net Cash Used in Operational Activities

Net cash outflow from operating activities for the period ended December 31, 2018 reached Rp 7.4 trillion compared to Rp 4.0 trillion in the previous year. This increase was mainly due to an increase in shariah financing and receivables which rose significantly to Rp 8.9 trillion in 2018 from only Rp 4.6 trillion in the previous year. In addition, deposits from customers and other banks also decreased to Rp 4.1 trillion in 2018 compared to the previous year's position of Rp 3.4 trillion.

Net Cash Used in Investment Activities

The Bank obtained net cash from investment activities of Rp3.8 trillion for the period ended December 31, 2018 compared to cash flows used for the Bank's investment activities of Rp1.3 trillion in the previous year. The Bank receives net cash from investment activities originating from the sale of securities and government recapitulation bonds available for sale of Rp 2.4 trillion in 2018. In addition, the Bank obtained net cash from sales of securities purchased under resale agreement amounting to Rp 1.6 trillion in 2018. An increase compared to the purchase of this securities of Rp 766.5 billion in the previous year.

Net Cash Obtained from Financing Activities

The Bank posted cash inflows from financing activities that ended on December 31, 2018 amounting to Rp 5.0 trillion compared to Rp 1.8 trillion in the previous year. This increase mainly came from the proceeds from loans received worth Rp 5.5 trillion and the addition of share capital and additional paid-in capital which reached Rp 2.0 trillion through the issuance of Rights Issue. On the other hand, the Bank paid off Rp2.0 trillion in subordinated bonds and Rp3.1 trillion in securities issued in 2018.

Financial Review

Financial Ratios

Maybank Indonesia runs its business in the banking industry based on prudential principles and is always in compliance with regulations imposed by Bank Indonesia and the Financial Services Authority, as well as other regulations. Although the Bank had continued to expand loans and shariah financing while facing challenges in form of stagnant economic growth, the financial ratios on the below table show that the Bank managed to satisfy requirements for compliance imposed by the regulator such as on capital, earning assets, profitability, liquidity and compliance.

Key Financial Ratios

Performance Ratio	Consolidated		Individual	
	2018	2017	2018	2017
Capital Adequacy Ratio (CAR)	19.04%	17.53%	19.09%	17.63%
Non-performing Earning and Non-Earnings Assets to Total Earning and Non-Earning Assets	2.25%	2.31%	2.26%	2.38%
Non-performing Earning Assets to Total Earning Assets	2.11%	2.23%	2.11%	2.30%
Allowance for impairment losses to Earning Assets	1.47%	1.42%	1.43%	1.44%
Gross NPL	2.59%	2.81%	2.66%	3.00%
Net NPL	1.50%	1.72%	1.57%	1.83%
Return on Asset (ROA)	1.74%	1.48%	1.48%	1.23%
Return on Equity (ROE)	10.21%	9.91%	9.47%	8.86%
Net Interest Margin (NIM)	5.24%	5.17%	4.35%	4.49%
Operating Expenses to Operating Income (BOPO)	83.47%	85.97%	83.85%	86.97%
Loan to Deposit Ratio (LDR)	109.75%	99.87%	96.46%	88.12%
Net Stable Funding Ratio (NSFR)	105.12%	-	107.19%	-
Liquidity Coverage Ratio (LCR)	118.58%	140.74%	116.57%	136.29%

Compliance Ratio	Consolidated		Individual	
	2018	2017	2018	2017
Percentage Violation of the Legal Lending Limit				
a.1. Related Parties	0.00%	0.00%	0.00%	0.00%
a.2. Third Parties	0.00%	0.00%	0.00%	0.00%
Percentage of Excess of the Legal Lending Limit				
a.1. Related Parties	0.00%	0.00%	0.00%	0.00%
a.2. Third Parties	0.00%	0.00%	0.00%	0.00%
Minimum Reserve Requirement (MRR)				
a. Primary Rupiah MRR	0.00%	0.00%	6.57%	6.66%
b. Foreign Exchange MRR	0.00%	0.00%	8.35%	8.37%
Overall Net Open Position (NOP)	4.46%	4.04%	5.02%	4.53%

Prime Lending Rate (SDBK)

Commercial Banks that conduct conventional business activities have an obligation to report and publish the Prime Lending Rate (SDBK) in Rupiah as stipulated in OJK Regulation No. 32/POJK.03/2016 concerning Transparency and Publication of Bank Reports.

The reporting and publication of Prime Lending Rate (SDBK) is one of the efforts taken by the Bank to provide clarity to customers and facilitate customers in weighing the benefits, costs and risks of credit offered. In addition, the Prime Lending Rate is also an effort to improve good governance and a driver of healthy competition in the banking industry, among others, through the creation of better market discipline.

Three components of lending rate (SBDK) calculation include Cost of Funds for Credit (HPDK), overhead costs incurred by the Bank in the lending process, and profit margins set for credit activities. However, the calculation of the prime lending rate does not take into account the risk premium component of each customer. Risk premium is the Bank's assessment of the prospect of repayment of credit by a prospective debtor.

The calculation of prime lending rates must be reported to Bank Indonesia and published for 4 (four) types of loans in Rupiah, namely: corporate loans, retail loans, micro loans and consumption loans (consisting of mortgages and non-mortgage loans).

Maybank Indonesia periodically reviews the Prime Lending Rate through the Assets & Liabilities Management Committee (ALCO) Meeting and published through national circulation newspapers on 9 April 2018, 9 July 2018, 8 October 2018 and 3 January 2019. Prime lending rates (SBDK) report of Maybank Indonesia during the quarterly reporting period 2018 are as follows:

Period	Prime Lending Rate				
	Based on Business Segment				
	Corporate Loans	Retail Loans	Micro Loans	Consumer Loans	
Mortgage				Non Mortgage	
31 March 2018	9.70%	10.75%	18.30%	9.50%	10.00%
30 June 2018	9.00%	10.75%	18.30%	9.50%	10.00%
30 September 2018	9.00%	10.75%	18.30%	9.50%	10.00%
31 December 2018	9.00%	10.75%	18.30%	9.75%	10.00%

Other Material Financial Information

Solvency and Level of Collectibility

The Bank's ability to pay short term and long term liabilities (debt) can be measured through liquidity ratios, solvency ratios, and profitability ratios. These ratios form the benchmark for the Bank in calculating the ability of the Bank to provide liquidity reserves.

Maybank Indonesia has a good level of liquidity and solvency. This is reflected in the Bank's ability to fulfill all obligations that are due in a timely manner, both for the payment of principal debt or interest expense.

External rating agencies assessed the Bank's ability to fulfill short-term and long-term obligations and rated this as very good. PEFINDO provides a corporate

rating idAAA, while Fitch provides National Ratings for Long Term and Short Term, respectively AAA and F1 +.

Liquidity Ratio

The liquidity ratio is used to determine the ability of the Bank to fulfill its obligations. One measure to measure a sound liquidity ratio is Loan to Deposit Ratio or LDR.

In 2018, the Bank recorded a LDR for Bank only of 96.46%, while a Modified LDR (taking into account additional components in the form of loans received, securities issued and subordinated bonds) was recorded at 85.12 % as of Dec 18 for Bank only and 88.61% for Consolidated.

The Macro prudential Intermediation Ratio (RIM) is at the level of 97.67% for Bank-only. The liquidity coverage ratio (LCR) obligation for Bank-only was recorded at 116.57% and the Net Stable

Funding Ratio (NSFR) for the Bank was recorded at 107.19%. Both the LCR and NSFR Ratios are well-managed above the minimum limit of 100% determined by the Regulators in POJK No. 42 / POJK.03/2015 concerning LCR and POJK No. 50/POJK.03/2017 about NSFR

Thus, the Bank has met the criteria of "highly liquid" in assessing the soundness of the bank.

Solvency ratio

Capital ratio is one of the parameters used to measure solvency ratios. On a consolidated basis, the Bank has a Capital Adequacy Ratio (CAR) of 19.04% or higher than the previous year's position of 17.53% while CAR for Bank-only was 19.09% in 2018, higher than the 17.63% in the previous year and exceeding the minimum CAR requirement from the Indonesian banking regulator. The Bank completed a Rights Issue of Rp2 trillion by the end of June 2018.

Financial Review

Profitability and Efficiency Ratio

These ratios are used to determine the efficiency level of the Bank's performance by using five components, namely: Return to Assets (ROA), Return to Equity (ROE), Net Interest Margin (NIM), Cost to Income Ratio (CIR), and Operational Expenses to Operational Income Ratio (BOPO).

Banks are able to maintain an efficiency level in operational activities characterized by a lower BOPO ratio compared to the previous year at 83.47% and CIR at 58.10% in 2018. The Bank posted a ROA ratio of 1.74%, ROE of 10.21% and NIM of 5.24% in 2018 from 1.48%, 9.91% and 5.17% respectively on December 2017.

Indicator	2018	2017	Percent Change (%)
Return on Assets (ROA)	1.74%	1.48%	0.25%
Return on Equity (ROE)	10.21%	9.91%	0.30%
Net Interest Margin (NIM)	5.24%	5.17%	0.07%
Cost to Income Ratio (CIR)	58.10%	55.53%	2.56%
Operating Expenses to Operating Income (BOPO)	83.47%	85.97%	-2.50%

Loan Collectability

The Bank makes efforts to manage the quality of productive assets, especially in the form of loans, through strict management of potentially problematic credit exposures, thus providing a positive influence on the improvement of the Bank's Non-Performing Loan (NPL) ratio. The gross NPL ratio (Bank only) of the Bank showed improvement to 2.66% while the net NPL ratio improved to 1.57% in 2018 from 3.00% (gross) and 1.83% (net) from the previous year.

On a consolidated basis, the Bank's NPL ratio was 2.59% (gross) and 1.50% (net) in 2018. In the previous year both ratios were 2.81% (gross) and 1.72% (net), respectively.

Capital Structure and Management Policy on Capital Structure and Basis for Policy Making

Maybank Indonesia was able to maintain its actual capital level above the minimum capital requirements, in line with the Bank's positive performance in 2018 and the decrease in the difference between allowance for uncollectible assets (PPA) and the allowance for impairment losses on productive assets as a result of renewal of credit guarantees.

The Bank constantly monitors the use of capital by using the Risk Adjusted Performance Measurement (RAPM) methodology. With the same methodology, the Bank always monitors the capital position to ensure that the Maybank Indonesia capital is in line with the Bank's business growth strategy, prepares reserves in the face of potential losses in certain economic cycles, and continues the Bank's operational activities on an on-going basis.

Maintained Capital Structure

In compliance to OJK Regulation No. 11/POJK.03/2016 regarding Minimum Capital Adequacy Requirements for Commercial Banks and OJK Regulation No. 34/POJK.03/2016 regarding amendments to POJK No. 11/POJK.03/2016, the Bank is required to provide minimum capital with reference to its risk profile. The Bank's minimum capital based on the current risk profile is 9% up to less than 10% of Risk Weighted Assets (RWA). In addition to the minimum capital adequacy requirement based on risk profile, Bank also obliged to provide additional capitals buffers as follows : (i) Capital Conservation Buffer; (ii) Countercyclical Buffer; and/or (iii) Capital Surcharge for Domestic Systemically Important Bank (D-SIB). FY 2018 capital buffer

requirements are: Capital Conservation Buffer of 1.875%, Countercyclical Buffer of 0%, and Capital Surcharge for D-SIB of 0.75%. The Capital Conservation Buffer shall gradually increase every year until meeting the requirement of 2.5%, while Countercyclical Buffer & Capital Surcharge for D-SIB requirement will be reviewed by the regulator twice a year. The capital buffer requirement must be fulfilled by Common Equity Tier 1 (CET 1).

As of 31 December 2018 (Audited), the Capital Adequacy Ratio (CAR) for Bank-only stood at 19.09, still well above regulatory requirement after incorporating the additional capital buffer requirements. In addition, Tier 1 ratio (currently same as CET 1 ratio) stood at 16.73%, above the minimum requirement (Tier 1 of 6% and CET 1 of 4.5%), indicating the Bank has sufficient capital buffers required to absorb all identified risks and to ensure sustainability of the capital to accommodate all risks.

The Bank planned to optimize its capital structure. As of 31 December 2018, the Bank's capital structure consists of 88% equity and 12% subordinated debt. Going forward, the Bank will constantly maintain its optimum capital structure in

order to support the business growth. In addition, Bank will also maintain sound and robust capital structure to establish more room for optimum business growth, and at the same time maintaining prudent capital level.

Minimum Capital Adequacy Requirement (KPMM)

Capital	(In billion Rupiah)			
	Consolidated		Individual	
	2018	2017	2018	2017
Core Capital (Tier I)	23,066	18,883	20,466	16,767
Supplementary Capital (Tier II)	2,999	3,732	2,880	3,623
Total Capital	26,065	22,615	23,346	20,389
Risk-Weighted Assets				
RWA for Credit Risk	116,799	110,301	104,984	99,382
RWA for Market Risk	1,728	1,935	1,739	1,945
RWA for Operational Risk	18,361	16,740	15,586	14,343
Total Risk-Weighted Assets	136,888	128,976	122,309	115,671
CET 1 Ratio	16.85%	14.64%	16.73%	14.50%
Tier 1 Ratio	16.85%	14.64%	16.73%	14.50%
Tier 2 Ratio	2.19%	2.89%	2.35%	3.13%
Capital Adequacy Ratio (CAR)	19.04%	17.53%	19.09%	17.63%

Capital Structure Policy

The Bank designed an optimal capital structure in the capital planning process and monitors its capital requirement on a regular basis supported by data analysis. The optimum capital structure will be constantly maintained to ensure a strong capital level while at the same time provide sufficient room to support business growth.

Capital requirements of the Bank are calculated using Capital Adequacy Ratio (CAR) tools, which are capable to cover anticipated loss risk borne by the Bank. A higher CAR indicates higher capability of the Bank to absorb risks from its loans or other earning assets and to provide significant contribution to profitability.

Based on Risk Based Bank Rating (RBBR) assessment as of June 2018, the Bank's risk profile stood at Low to Moderate (2) which implies a minimum total capital of 9% up to less than 10% of Risk Weighted Assets (RWA). In addition, following POJK No. 34/POJK.03/2016 regarding update on POJK No. 11/POJK.03/2016 regarding Minimum Capital Adequacy Requirement for Commercial Banks, the

Bank is required to set aside additional Capital Buffers i.e. Capital Conservation Buffer of 1.875%, D-SIB buffer of 0.75% and Countercyclical Capital Buffer of 0%. Thus, the minimum total capital to be fulfilled for 2018 is 12.625% of RWA. The Bank's CAR (Bank-only) after taking into account credit risk, market risk, and operational risk factors as of 31 December 2018 (Audited) was 19.09%, or well above the minimum regulatory requirement. The Bank is committed to managing a sound and healthy capital structure, enabling us to have a sustainable business growth.

Capital Structure Policy Setting

In managing its capital plan, the Bank is taking into consideration economic forecasts, potential business growth, risk appetite, stress test results and the targeted capital ratios. With this consideration in mind, the Bank will be able to manage through the economic cycle, take advantage of business growth and strategic opportunities, maximize shareholder return, and operate the business within its risk appetite and adhere to prevailing regulations. To accomplish this objective, the Bank's

capital management policy is being maintained to ensure strong capital linkage with Bank's business strategy and future growth and also to ensure compliance with the regulation. In addition, the Bank will continuously align capital management and financial adequacy with its risk appetite in the capital planning process and Internal Capital Adequacy Assessment Process (ICAAP).

Property for Investment

Maybank Indonesia does not own property assets used for investment purposes as of December 31, 2018.

Material Commitments for Capital Expenditures

The Bank does not have material ties for capital goods investment in 2018. Therefore, the Bank does not present information related to the name of the party making the bond; the purpose of the tie; source of funds expected to fulfill these ties; denominated currency; and steps planned by the Bank to protect risks from related foreign currency positions.

Financial Review

Capital Expenditures during Last Financial Year

The Bank invested in various capital goods in 2018 as follows:

(In million Rupiah)

Category of Capital Goods	2018	2017
Land	5,428	2,214
Buildings, including renovations	48,021	17,362
Office Equipment	63,645	217,473
Installations	34,181	10,415
Motor Vehicles	15,974	11,461
Total	167,249	258,925

Investment on Capital Goods Objectives

All capital goods investment conducted by the Bank aimed to support the Bank's operational activities throughout 2018.

Investment Value of Capital Goods

Based on the table above, capital goods investment carried out by the Bank reached Rp 167 billion in 2018 decreased compared to Rp 259 billion in 2017. The decrease mainly came from investment in office equipment, where in 2017 a new data center has been built and complete in 2017. Meanwhile, in 2018, the Banks majority investment are focusing in developing infrastrucur in digital banking.

Material Information and Facts Occurring After the Date of Accountant's Statement

There is no material information and facts that occur after the date of the accountant's statement.

2018 Comparative Target versus Actual and 2019 Projection

2018 Target Achievement

Parameter	Target *	Realization**	Remarks	
Profitability	Net Profit	1,500	1,763	Achieved
	ROA	1.23%	1.48%	Achieved
	ROE	8.24%	9.47%	Achieved
	NIM	4.07%	4.35%	Achieved
	BOPO	85.44%	83.85%	Achieved
Loans Growth	3.52%	6.41%	Achieved	
Credit Quality	NPL – gross	3.13%	2.66%	Achieved
	NPL – net	1.88%	1.57%	Achieved
Third Party Funds	CASA Ratio	40.35%	38.64%	Not Achieved
Liquidity	LDR	88.99%	96.46%	Not Achieved
	LCR	100.00%	116.57%	Achieved
Capital	CAR	17.83%	19.09%	Achieved

*) Target in Bank Business Plan (RBB - Bank only)

**) Realization Bank only

In 2018, Maybank Indonesia recorded continuous growth amidst challenging market. Improved utilization of capital and assets resulted in the Banks's significant profit growth. Key performance achievements in 2018 include:

- The Bank's Profit after tax (Bank-only) and PATAMI surged significant to a new high Rp1.8 trillion and Rp2.2 trillion respectively, on the back of higher NIM and continued improvement in asset quality. This net profit is well above the figures as set in the Bank's Business Plan.
- ROA ratio improved and ROE ratio reached two digits (reaching 10.21% consolidated); despite new capital injection through Rights Issue of Rp2.0 trillion in mid-2018.

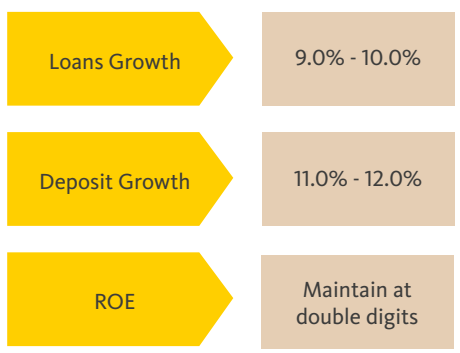
- NIM ratio of 4.35% (Bank-only) and 5.24% (consolidated). The Bank's net interest margin underwent strong pressure amid intense competition in lending rate offered in the banking sector. It was also influenced by the Central Bank policies in adjusting the BI Reverse Repo (RR) 7 days reference rate gradually to check the Rupiah weakening against the USD.
- The Bank's continuous initiatives in efficiency has improved the BOPO (Bank-only) ratio to 83.85% in 2018, declining from 86.97% in the previous year. This achievement supported by lower provisions and well managed overhead costs.
- Total Bank Asset growth was contributed by loan growth, as shown by solid performance both in the CFS segment Non-Retail and Retail, and in the Global Banking segment.
- Shariah Banking also continued to contribute to the Bank's loan portfolio.
- The Bank's loan portfolio grew with a focus on loan quality. Continuously improving loan quality led to a better NPL ratio compared with the previous year.
- Low-cost funding (CASA) reached Rp44.5 trillion with CASA reached 38.09% to total customer deposits in 2018.
- While the Bank's liquidity is sound and well managed, the Bank's LDR was recorded at 96.46%. The Liquidity Coverage Ratio (LCR) ratio was recorded at 116.57% and was above the LCR minimum requirement for Bank BUKU 3.
- A stronger capital structure with a CAR ratio of 19.09% in 2018, an increase from 17.63% in 2017, supported by additional capital from the Rights issues and profit generated during the year.

2019 Projection

Maybank Indonesia has compiled a Bank Business Plan (RBB) for 2019 taking into account current economic conditions and economic projections in 2019 for Bank business planning in 2019. In summary, the Bank's Business Plan is described in the following table:

STRATEGIC FOCUS

- 1 MAINTAIN STABLE LIQUIDITY:**
Community Approach & Promoting selected funding Programs (Product for Operational Accounts & Savings while continuing to maintain Deposits)
- 2 CUSTOMER FOCUS FOR BEST CUSTOMER EXPERIENCE**
- 3 SELECTIVE LOAN GROWTH IN ALL SEGMENTS**
- 4 SUSTAINABLE GROWTH IN SHARIAH BANKING**
- 5 DIGITAL TRANSFORMATION & TRANSFORMING WAYS OF WORKING**
- 6 OPTIMISE BRANCH & BANK PRODUCTIVITY**
- 7 CONTINUED STRATEGIC COST MANAGEMENT PROGRAM**



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Business Prospect

Macro Economy 2019

Global and domestic economic growth in 2019 is expected to continue to face challenges. The prospect of consolidating US economic growth and financial market uncertainty is predicted to reduce the pace of Fed policy rate hikes (FFR) in 2019. In Europe, economic growth tends to slow down, although the direction of normalization of the European Central Bank (ECB) monetary policy in 2019 remains as focus. Meanwhile, China's economic growth continues to slow due to weaker consumption and net exports, among others, due to the influence of tensions between trade relations with the US, as well as the continuing deleveraging process in the financial system.

However, in 2019, Bank Indonesia predicts that Indonesia's economic growth will remain good at 5.0-5.4%, which is relatively the same as in 2018 with an inflation projection of 3.70%. Future domestic economic growth is predicted to be sustained by stable domestic demand and improved net exports. In addition, Bank credit growth is in the range of 10-12% (yoy) while growth in deposits is estimated at around 8-10% (yoy).

Domestic economic actors are expected to wait and see by considering social and political dynamics, especially with the existence of political agenda, the Legislative Election and Presidential Election in 2019. Under these conditions, the Rupiah exchange rate is projected to

remain volatile and projected liquidity in the market tends to be tight. These factors are expected to potentially put pressure on the decline in the banking industry's NIM in 2019.

Internally, the Bank will also face several challenges that can affect the Bank's business growth during 2019. Among other things, tightening banking industry liquidity in 2019 due to higher credit growth compared to the predicted growth in banking funds will trigger an increase in the cost of funds, given the retail customer base (funds) still needs improvement. On the other hand, the development of the banking industry with business competition using the tech industry will also be a challenge for Maybank Indonesia for the next one year.

Focus of the 2019 Bank Strategy and Main Initiative

Taking into account global and national macroeconomics and the development of the banking industry, for 2019 Maybank Indonesia has formulated the main strategic initiatives to be implemented as stated in the 2019 Bank Business Plan (RBB) and the Sustainable and Short-term Financial Action Plan (RAKB), with the aim of achieving sustainable business growth.

The Bank's main strategic initiative in 2019 includes strengthening Bank liquidity as a top priority and maintaining liquidity buffer. The growth strategy of Third Party Funds (TPF) will focus on the growth of low-cost funds (CASA). In addition to sustaining liquidity and maintaining the Bank's NIM ratio, CASA growth is a priority for the Bank, given that the

growth in the number of customers is very important to support the Bank's business growth. Maybank Indonesia will also focus on superior products, implementing micro segmentation targets: Young Professionals, Young Family & Silver/Golden Age, Community Bundling Solutions, and intensification of cross sell to increase outstanding CASA.

In facing the digital challenges, Maybank Indonesia will accelerate the completion of IT projects to support the development of relevant E-Channels to customers by introducing the concept of "Brick to Click - Round the Clock" which is making the M2U application become a daily part of customers' needs and activities.

In addition, the Bank also continues to strive to selectively grow credit and optimize existing customers. In the Global Banking segment, the Bank will continue to add new customers (NTBs) to increase corporate outstanding credit and business flow, and continue the synergy between Transaction Banking and Global Market to increase business volume and revenue.

Maybank Indonesia will also continue the growth momentum in the retail and shariah segment, and strive to explore and increase the acquisition of new fee income sources. With maximum effort, the Bank will utilize existing infrastructures specifically to increase penetration of the CFS segment, including Maybank Indonesia Finance and WOM Finance, as well as increase penetration of corporate customers with shariah financing.

Other strategic focuses that will be carried out by the Bank in the future include returning the growth momentum and branch productivity. This will be done in stages to reduce branches with losses and increase the productivity of regional branches and offices through intensification of the implementation of the Indonesia Regional Transformation (IRT). Maybank Indonesia will also actively make improvements to the cost structure through the SCMP Initiative to improve Cost Efficiency, and accelerate the credit quality improvement process.

In terms of business support, Maybank Indonesia will focus on improving HR competency, which is a key success factor and is a top priority in implementing Sustainable Finance. Gradually, the Bank will socialize awareness and conduct education on Sustainable Finance for all employees. In addition, Maybank Indonesia also runs an eco-friendly campaign which can be the lifestyle of Maybank Indonesia employees in the future. It is hoped that gradually the environmental, social and governance aspects (Sustainable Finance) will become a culture at all levels of the organization within the next five years.

Market Share

In observing the continuously changing and increasingly competitive macroeconomic and banking industry conditions, Maybank Indonesia has compiled and implemented marketing strategies and provided the right products in order to provide banking service solutions that are in line with the latest customers' needs through the development of superior products and services. This strategy is expected to increase the Bank's market share by targeting the mass affluent segment which provides growth opportunities through superior products and convenient distribution and high competitiveness.

In 2018, Maybank Indonesia was able to maintain the Bank's market share which was supported by the growth of assets and loans of 2.5% and 6.3% respectively. Information about the Bank's market share in terms of assets, credit and deposits towards the growth of Indonesia banking industry is as follows:

Description		2018	2017	2016
Assets	Industry	8.068	7.387	6.730
	Maybank Indonesia	178	173	167
	Maybank Market Share	2,20%	2,35%	2,48%
Loans	Industry	5.295	4.738	4.377
	Maybank Indonesia	133	125	122
	Maybank Market Share	2,52%	2,65%	2,78%
Third Party Funds	Industry	5.630	5.289	4.837
	Maybank Indonesia	117	121	119
	Maybank Market Share	2,07%	2,29%	2,46%

Marketing

Marketing Strategy

Indonesia's strong economic fundamentals and supports from growing consumption make Indonesia have a good prospect of economic growth. This is also supported by a large population and an increase in the number of middle class people who could make a positive contribution to people's purchasing power, including in the banking industry. Utilizing this condition, Maybank Indonesia continues to provide banking products and services tailored to that segment, otherwise known as the mass affluent segment.

Maybank Indonesia is aware of the characteristics of this mass affluent segment. Therefore, in 2018, Maybank Indonesia implemented a marketing strategy that focused on three marketing aspects, which include service quality, service features and community presence. On the other hand, Maybank Indonesia also implemented the AIDA strategy, consisting of Attention,

Interest, Decision and Action. By gaining initial attention from the mass affluent segment, Maybank Indonesia provides appropriate services as needed, as well as being a part the Bank's implementation on strategic focus to gain growth momentum and improve the Bank's capability in developing business activities.

The implementation of the Bank's marketing strategy that has been carried out aims to gain a greater market share in the mass affluent segment and achieve the Bank's vision to become a leading financial service provider in Indonesia. In addition, the Company also accelerates revenue growth from a variety of banking products and services by continuing to maximize branch office marketing and product innovation that suits the latest customers' needs. Various initiatives are carried out to accelerate the implementation process of each new product and activity so that they can help sustain business growth.

Financial Review

Dividend and Its Distribution Policy

Dividend Distribution Policy

Banks distribute dividends based on the provisions of applicable regulations in Indonesia and must be approved by shareholders at the General Meeting of Shareholders (GMS). The Bank has a dividend policy where dividends can be distributed if there is excess cash from operational activities after the provision of a number of reserve funds, funding activities, capital expenditure and working capital is provided for. The maximum amount of dividends that can be distributed is 50% of the Bank's Consolidated Net Income each year. However, if needed, the Bank may decide from time to time not to distribute dividends to shareholders, as in the case of the Bank requiring these funds for business expansion, fulfillment of provisions on capital adequacy requirements, or for acquisitions.

Dividend for Financial Year 2016

In accordance with the decision of the Annual GMS held on March 31, 2017, the Bank distributed dividends for the Fiscal Year 2016. From the Bank's net income for the Fiscal Year 2016 amounting to Rp1,948,311,405,887 of Rp5.75 (five Rupiah seventy five cents) per share or approximately 20% of net income of Rp389,662,281,177 distributed as dividends to shareholders. The cash dividend had been paid on April 26, 2017.

Dividend for Financial Year 2017

In accordance with the resolutions of the Annual GMS held on April 6, 2018, the Bank distributed dividends for the Fiscal Year 2017. From the Bank's net income for the Fiscal Year 2017 amounting to Rp1,804,030,994,217 of Rp5.33 (five Rupiah seventy five cents) per shares or approximately 20% of net income of Rp360,806,198,843 distributed as dividends to shareholders. The cash dividend had been paid on May 04, 2017.

Dividend for Financial Year 2018

The Bank plans to distribute dividends from the bank's net profit for Book Year 2018. The amount and time of dividend distribution will be decided at the Annual GMS which will be held on March 29, 2019

Management and/or Employees Share Ownership Program (ESOP/MSOP)

Maybank Indonesia does not hold employee and/or management (ESOP/MSOP) share ownership programs throughout 2018. Therefore, the Bank does not provide information regarding the number of ESOP/MSOP shares and their realization; time period; requirements for entitled employees and/or management; and exercise prices.

Realization of Public Offering Proceeds

The Bank and its subsidiaries have utilised the entire proceeds from the public offering as follows:

(In million Rupiah)

No.	Type of Public Offering	Effective Date/ Published	Actual Value of Public Offering			Plan for Use of Funds		Actual Use of Funds		The Remaining Fund From Public Offering
			Total Public Offering	Public Offering Fee	Net Result		Total	Will be utilised by the Company to increase earning assets in the Company's business development. especially for loan disbursements and to support the growth of Shariah Business Unit. especially the distribution of financing in accordance with the Shariah principles	Total	
1	Sustainable Public Offering of 2018 Bank Maybank Indonesia II Phase II Sustainable Bonds	15 Mar 2018	645,500	2,174	643,326	643,326	643,326	643,326	643,326	-
1	Sustainable Public Offering of 2018 Bank Maybank Indonesia II Phase III Sustainable Bonds	26 Oktober 2018	379,000	1,563	377,437	377,437	377,437	377,437	377,437	-
Total			1,024,500	3,737	1,020,763	1,020,763	1,020,763	1,020,763	1,020,763	-

Information on Material Transactions About Investment, Expansion, Divestment, Combination/ Business, Assembly, and Debt/Capital Restructuring

In 2018, the Bank did not conduct material transactions regarding investment, expansion, divestments, business mergers/consolidations, acquisitions, and debt/capital restructuring.

Therefore, the Bank does not present information related to these transaction.

Material Information Containing Conflict of Interests and/or Transactions with Affiliated/Related Parties

During 2018, there were no material transactions carried out by Maybank Indonesia which could be classified as transactions containing conflicts of interest. However, in 2018, Maybank Indonesia conducted transactions with related parties because the entity was under the same control and/or management in its business activities.

In carrying out its business activities, the Bank has already have a policy in granting approval for any transaction with related parties under the fair and arm's length principles, and by observing the prevailing rules and regulation. In carrying out business activities, the Bank conducts transactions with related parties on a fair basis and in accordance with the applicable rules and regulations. The Bank carries out certain transactions with related parties with terms and conditions similar to those that apply to third parties, except for loans given to key employees.

Recording of related transactions has been carried out in accordance with the provisions in PSAK No. 7 (revised 2010) regarding "Related party disclosures". The complete material transactions with related parties during 2018 are contained in Note 44 of the Consolidated Audited Financial Statements.

No	Related Parties	Nature of Relationship	Nature of Transactions
1	Board of Commissioners, Directors and Executive Officers	Key management personnel, Management	Loans and Shariah receivables/financing, Deposits from customers, Personnel expenses
2	Malayan Banking Berhad	Pemegang saham akhir	Current accounts with other banks, Derivatives receivable, Prepayments and Other Assets, Deposits from other banks, Borrowings, Derivative payable, Acceptance payable, Securities issued, Accrued expenses and other liabilities, Subordinated Bonds, Bank Guarantees, Interest Income, Interest Expense
3	Sorak Financial Holdings Pte. Ltd	Ultimate shareholder	Deposits from customers, Interest expense
4	Maybank Offshore Corporate Services (Labuan) Sdn. Bhd.	Ultimate shareholder	Deposits from customers, Interest expense
5	PT Bank Maybank Syariah Indonesia	Owned by the same shareholder	Current accounts from other banks, deposits from other banks, interest income and interest expenses
6	PT Maybank Kim Eng Sekuritas	Owned by the same shareholder	Share ownership, Loans and Islamic receivables/financing, customer deposits, interest income, interest expense
7	PT Maybank Asset Management	Owned by the same shareholder	Deposits from customers, Interest expense
8	Kim Eng Securities India Private Limited	Owned by the same shareholder	Deposits from customers, Interest expense
9	UBS AG	Shareholder	Current accounts with other banks, Interest income
10	MBB Labs Private Limited	Owned by the same shareholder	Deposits from customers, Interest expense
11	PT Asuransi Asoka Mas	Owned by the same shareholder	Deposits from customers, Interest expense

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Change in Regulations with Significant Impact in the Company and the Financial Statement

Maybank Indonesia conducted a study of new regulations and amendments to existing regulations to identify impacts that might be caused by changes in these provisions and Bank compliance with these regulations. A description of the provisions and changes that are effective throughout 2018 and the impact on the Bank is as follows:

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia
Bank Indonesia Regulation ("PBI") / Bank Indonesia Circular Letter ("SEBI") / Member of the Board of Governors Regulation ("PADG")			
1.	<u>PADG No. 19/20/PADG/2017</u> on Bank Indonesia current account	<ul style="list-style-type: none"> • There are adjustments related to the parties allowed to open a bank account at BI, for example those who are required to open a bank account in accordance with the law and parties who in the view of BI are allowed to open a bank account at BI. • Provisions that BI can debit accounts for the purpose of imposing penalties due to non-compliance with regulations. • Changes in specimens will be effective within 5 working days after complete documentation is received. • Additional requirements relating to the urgent situation and/or abnormal conditions in the operation of a current account at BI. • Changes to correspondence with BI related to the current account to DSSK. 	The Bank adjusts and complies with changes in requirements in opening a BI current account.
2.	<u>PADG No. 20/2/PADG/2018</u> on Intraday Liquidity Facility (FLI) Operation Guideline	<p>This regulation regulates:</p> <ul style="list-style-type: none"> • Requirements for Banks that are RTGS participants to obtain FLI and the provision of securities. • Mechanism of FLI • FLI settlement mechanism • Unfinished FLI is treated as a loan/financing facility. 	The Bank adjusts the requirements to obtain FLI and the provision of Securities.
3.	<u>POJK No. 2/POJK.03/2018</u> on designation of Systemic Bank and Capital Surcharge	<p>This regulation is an improvement from POJK NO.46/POJK.03/2015 concerning designation of Systemically Important Bank and Capital Surcharge. The main points of improvement regulated by POJK are as follows:</p> <ol style="list-style-type: none"> 1. Inclusion of Law Number 9 of 2016 concerning Prevention and Handling of the Financial System Crisis (PPKSK Law) as one of the regulatory foundations related to Systemic Banks including the change in the term Systemically Important Bank to become a Systemic Bank in order to harmonize the PPKSK Law. 2. Addition to the regulation that Banks are required to submit a plan to fulfil Capital Surcharge to the Financial Services Authority in the event that when determined as a Systemic Bank, the Bank cannot fulfil the obligation to establish a Capital Surcharge. 3. Amendment to the Article governing administrative sanctions to assert that the Systemic Bank is not immediately sanctioned if it does not fulfil the obligation to establish a Capital Surcharge. Systemic Banks will only be subject to sanctions if they do not fulfil the obligation to form a Capital Surcharge in accordance with the plan to fulfil Capital Surcharge. In addition, there are additional administrative sanctions in the form of fines for Systemic Banks who are late in submitting plans for fulfilling Capital Surcharge. 	Banks are required to submit a plan to fulfill the Capital Surcharge to the Financial Services Authority, if it is determined as a Systemic Bank. Banks cannot fulfill the obligation to form a Capital Surcharge in accordance with the plan to fulfill Capital Surcharge, which will be subject to administrative sanctions.

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia
4	<p>PBI 20/3/PBI/2018 Minimum Statutory Reserves (GWM) in Rupiah and Foreign Exchange for Conventional Commercial Banks (BUK), Islamic Commercial Banks (BUS) and Shariah Business Units (UUS)</p>	<ol style="list-style-type: none"> 1. Addition of Minimum Statutory Reserves (GWM) portion in Rupiah on average for BUK from 1.5% to 2% from third party funds (DPK) in BUK Rupiah. 2. The total obligation to fulfill the Statutory Reserves in Rupiah for BUK has not changed, namely 6.5% of Third Party Funds in BUK Rupiah. 3. The endorsement of GWM on average in the obligation to fulfill GWM in foreign exchange BUK. The obligation to fulfill GWM in foreign exchange for BUK is partially changed from the fulfillment on a daily basis to an average basis so that the fulfillment of GWM obligations in foreign exchange for BUK is as follows: <ol style="list-style-type: none"> a. Statutory Reserves in foreign exchange that must be fulfilled on a daily basis at 6% (six percent) of deposits in foreign currency BUK; and b. GWM in foreign exchange must be fulfilled on average by 2% (two percent) of TPF in foreign currency BUK 4. The total obligation to fulfill GWM in BUK foreign exchange has not changed, namely 8% of deposits in foreign currency BUK. 5. The application of the average Statutory Reserves in the obligation to fulfill the Statutory Reserves in Rupiah of BUS and UUS. The obligation to fulfill Rupiah Statutory Reserves in BUS and UUS is partly amended from daily fulfillment to an average so that the fulfillment of Rupiah statutory reserves requirements for BUS and UUS becomes as follows: <ol style="list-style-type: none"> a. GWM in Rupiah that must be fulfilled on a daily basis by 3% (three percent) of deposits in Rupiah BUS and UUS; and b. Statutory Reserves in Rupiah that must be met on an average of 2% (two percent) of Deposits in Rupiah BUS and UUS 6. The total obligation to fulfill Rupiah Statutory Reserves in BUS and UUS does not change, namely 5% of Deposits in Rupiah BUS and UUS. 7. All obligations for fulfilling the Statutory Reserves in foreign currencies of BUS and UUS are still met on a daily basis by 1% of Third Party Funds in Rupiah of BUS and UUS. 	<p>Banks are required to adjust and can take advantage of changes in GWM in the intended foreign currency.</p>
5	<p>PBI No. 20/4/PBI/2018 Intermediation ratio Macroprudential and Buffer of Macroprudential Liquidity for Conventional Commercial Banks, Islamic Commercial Banks, and Shariah Business Units</p>	<ul style="list-style-type: none"> • Bank Indonesia introduces macroprudential policy instruments, namely Macroprudential Intermediation Ratio (RIM formerly GWM LFR) and Macroprudential Liquidity Support (PLM formerly GWM Sekunder) which are part of macroprudential policies to prevent and reduce systemic risk and disruption to the banking intermediary function. • Fulfillment of RIM Current Accounts, Shariah RIM Giro, PLM, and Shariah PLM are carried out based on the end of day position. • Fulfillment of the obligations of RIM Giro, Shariah RIM Giro, PLM and Shariah PLM are as follows: • The obligation to fulfill RIM Demand Deposits and Shariah RIM Current Accounts is fulfilled after the fulfillment of minimum statutory reserves in Rupiah on a daily basis. • RIM Giro or RIM Shariah Giro • RIM Demand Deposits or Shariah RIM Current Accounts are filled with the balance of the bank's Rupiah giro account at Bank Indonesia after the fulfillment of minimum statutory reserves in Rupiah on a daily basis. • PLM and PLM Sharia • PLM is filled with securities that can be used in Monetary Operations (OM) or Shariah PLMs filled with securities that can be used in Shariah Monetary Operations (OMS). 	<p>The Bank changes LFR GWM to RIM (Macroprudential Intermediation Ratio) and Secondary GWM to PLM (Macroprudential Liquidity Buffer)</p>
6	<p>PADG No. 20/4/PADG/2018 Implementation of Securities Administration through the Bank Indonesia-Scripless Securities Settlement System (BI-SSSS)</p>	<ul style="list-style-type: none"> • Regulations related to the participation of the Sub-Registry in connection with the transfer of assets and liabilities incurred due to corporate actions other than merger, consolidation and separation, which have been approved by the competent authority; • Regulations concerning procedures for the application and change of strategic and fundamental membership in licensing services in an integrated manner in operational relations for public banks in the operation of the BI-SSSS are carried out centrally; • Regulations relating to administration of securities for intraday liquidity facilities and elimination of administration of securities in the framework of prefund collateral; • The deadline for the obligation to implement a security audit is no later than 6 (six) months after the BI-SSSS Participant's internal information technology system changes; • Addition of the obligation arrangements for BI-SSSS Participants to participate in the trial of the backup system held by the Operator. This is intended so that Participants commit to take part in trials to support the smooth payment system; • Adjustment of securities collateral mechanisms in the context of short-term liquidity loans; and • The imposition of fees for settlement instructions that do not pass system validation is carried out in the next 1 (one) working day. 	<p>The Bank adjusts internal regulations to comply with this regulation</p>

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No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia
7	PADG No. 20/7/PADG/2018 on participation in Monetary Operations (PADG Kepesertaan OM)	<ol style="list-style-type: none"> Banks that are going to join OM must obtain permission as participants in Monetary Operations from Bank Indonesia. UUS permission as OM participant is separate from the parent BUK permit as OM participant. Submission of UUS permit as OM participant is carried out by the parent BUK. Permits for Banks as Monetary Operation participants granted by Bank Indonesia consist of: <ol style="list-style-type: none"> permit as OMK participant in Rupiah; permission as OMK participant in foreign exchange; permission as CSO participant in Rupiah; and permission as CSO participant in foreign exchange. Banks that will become participants in Monetary Operations and/or Money Brokers and/or Securities Companies that will participate in OMOs must fulfill requirements that include: <ol style="list-style-type: none"> institutional aspects; aspects of infrastructure; aspects of human resources; and risk management aspects. Submission of licenses as Participants and Intermediaries in Monetary Operations shall be submitted through an application to Bank Indonesia accompanied by supporting documents to fulfill the requirements for Monetary Operation participation. 	The Bank prepares and fulfills supporting documents and submits the application if it will obtain permission as a Monetary Operation participant
8	POJK No. 6/POJK.03/2018 on changes to POJK No. 7/POJK.03/2016 Concerning the principle of prudence in Implementing Structured Product Activities for Commercial Banks	<ol style="list-style-type: none"> The abolition of provisions concerning the Bank establishing a cooperative legal entity. Banks that conduct structured product transactions with customers in the form of a combination of derivative instruments and derivatives must ask the Customer to provide collateral in the form of cash in the amount of at least 10% (ten percent) of the value of transactions at the time of the transaction. This provision is excluded for certain products (or certain product structured transactions). Certain customers are banks, the government of the Republic of Indonesia, Bank Indonesia or other state banks and multilateral development banks or multilateral development institutions. Structured Products Certain transactions are transactions that meet the following requirements: <ol style="list-style-type: none"> Transactions are carried out for hedging in accordance with the specified conditions; and Customers have treasury line or foreign exchange facilities with the Bank. Changes in administrative sanctions: <ol style="list-style-type: none"> Prohibition of expanding business activities. Prohibition of opening office networks. All ongoing Structured Product transaction agreements between the Bank and the Customer that existed before the enactment of this POJK can be adjusted to this POJK. 	The Bank adjusts internal regulations to comply with this regulation
9	PADG No.20/12/PADG/2018 on guidelines for Carrying Foreign Banknotes into and outside the Indonesian Customs Area.	<ul style="list-style-type: none"> Permission as a licensed body that can perform Foreign Banknotes (UKA) carriage UKA carriage Approval: Form of Approval of UKA carriage (Quota Approval and Approval for each UKA carriage). Requirements and Procedures for UKA carriage by a Licensed Agency <ol style="list-style-type: none"> Directly carrying out UKA by a licensed body and/or through a registered PJPUR Carrying UKA through Passenger Default Goods Carrying UKA through the Cargo Line Obligation to submit reports on realization of UKA carriage no later than 10 working days from the end of the current quarter period. 	Banks are required to have permission as licensed entities that can perform UKA carriage and fulfill the requirements for procedures for carrying out UKA
10	PBI No. 20/8/PBI/2018 tentang about Loan To Value Ratios for Property Loans, Financing To Value Ratios for Property Financing, and Advances for Motor Vehicle Loans or Financing	<p>The provision of LTV/FTV PBI No 20/8/PBI/2018 improves the previous provisions by accommodating the following matters:</p> <ul style="list-style-type: none"> adjusting the Loan To Value (LTV) ratio for Property Loans (KP) and Financing To Value (FTV) ratios for Property Financing (PP); adjustment of the maximum number of facilities for Property Credit (KP) or Property Financing (PP) for ownership of property that has not been fully available (indent); and adjusting the arrangement of stages and the amount of disbursement of KP or PP for ownership of indent property. 	The Bank adjusts internal regulations to comply with this regulation

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia
11	<p>PADG No.20/15/PADG/2018 Regulation of the Board of Governors (PADG) Number 20/15/PADG/2018 concerning the Implementation of Instant Fund Settlement through the Bank Indonesia-Real Time Gross Settlement (BI-RTGS) System</p>	<p>a. Arrangements related to Participant's obligation to provide sufficient funds when sending fund settlement instructions;</p> <p>b. Arrangement regarding the queue mechanism and use of FLI for the implementation of fund settlement in the BI-RTGS System;</p> <p>c. Regulations regarding the procedures and applications for strategic and fundamental participation in integrated licensing services in operational relations for commercial banks in the BI-RTGS System are carried out centrally;</p> <p>d. Improvement of arrangements to strengthen governance and harmonization with the provisions of other system implementation at Bank Indonesia such as the BI-SSSS, BI-ETP System, and SKNBI, including:</p> <ul style="list-style-type: none"> - the time limit for the implementation of the security audit is carried out no later than 6 (six) months after the BI-RTGS System Participant's internal information technology system changes; - obligation to participate in the trial of the backup system held by the Operator. This is intended so that Participants commit to take part in trials to support the smooth payment system. 	<p>The Bank adjusts internal regulations to comply with this regulation</p>
12	<p>POJK No.12/POJK.03/2018 concerning the Implementation of Digital Banking Services by Commercial Banks</p>	<p>POJK regulation coverage No.12 /POJK.03/2018 includes:</p> <p>Electronic Banking Services</p> <ul style="list-style-type: none"> • Requirements for Banks of Electronic Banking Services Providers • Procedures for Application for Approval for the Electronic Banking Service • Data and Transaction Security <p>Digital Banking Services</p> <ul style="list-style-type: none"> • Digital Banking Services by Banks • Digital Banking Services by Banks Based on Partnership Agreements between Banks and Bank Partners • Requirements for Bank Digital Banking Service Providers • Procedures for Application for Approval for the Implementation of Digital Banking Services 	<p>The Bank can become a Digital Banking Service Provider by fulfilling the requirements, procedures and requests for providing electronic banking services and digital banking services.</p>
13	<p>POJK No.14/POJK.03/2018 Assessment of Quality of Commercial Bank Assets to Encourage Growth in the Housing Sector and Increased Foreign Exchange</p>	<ul style="list-style-type: none"> • Productive assets in the form of export-oriented investment to financial institutions that meet certain requirements are determined to have good quality. • Parts of Earning Assets that obtain guarantees from financial institutions that meet certain requirements are determined to have good quality (the requirements for guarantee criteria conforming to the PBI of Asset Quality No.14/15/PBI/2012). • Certain requirements are owned by the Central Government, business activities provide national export financing, and are stipulated by law with sovereign status. • Collateral in the form of residential property that will be used as a PPA deduction factor, must at least be assessed by: • Independent appraisers for productive assets originating from debtors or borrowing groups with amounts of > Rp10 billion • Bank internal appraisers for productive assets originating from debtors or borrowing groups with amounts up to Rp10 billion • An assessment of collateral is carried out at the start of the granting of Earning Assets and at the time of revaluation of collateral in the framework of updating the assessment. • The assessment of the quality of Micro & Small Business loans in the framework of exports may only be based on the accuracy of payment of principal and/or interest. • Evaluation of the quality of Medium Business loans in the framework of export to 1 debtor or 1 project with the amount of ≤ Rp5 billion can only be based on the accuracy of payment of principal and/or interest. 	<p>The Bank adjusts internal regulations to comply with this regulation</p>
14	<p>POJK No.15/POJK.03/2018 The Legal Lending Limit or the Maximum Limit for Bank Lending to Encourage the Growth of the Tourism Sector and Increased Foreign Currency</p>	<ul style="list-style-type: none"> • Provision of export-oriented funds to financial institutions that meet certain requirements are excluded from the LLL or BMPD calculation • The Provision of Funds that receive collateral from financial institutions that meet certain requirements are exempted from the LLL or BMPD calculation (the requirements for guarantee criteria following the PBI BMK No.7/3/PBI/2005) • Certain requirements are owned by the Central Government, business activities provide national export financing, and are stipulated by law with sovereign status. 	<p>The Bank adjusts internal regulations to comply with this regulation</p>

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No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia
15	POJK No.16/POJK.03/2018 Amendment to Financial Services Authority Regulation Number 44/POJK.03/2017 Concerning Limitation of Giving Credit or Financing by Commercial Banks for Land Acquisition and/or Land Processing	<ul style="list-style-type: none"> Banks are allowed to provide credit or financing to developers for processing land along; Provision of credit or financing of land processing is intended for the construction of landed houses or flats, and not commercial areas There is an agreement between the Bank and the developer which contains the condition that the developer must start the implementation of the construction of a treadmill or apartment in a period of no later than 1 (one) year from the date of signing the agreement Disbursement of credit or financing is done in stages based on the progress of the project being financed 	The Bank adjusts internal regulations to comply with this regulation
16	POJK No.17/POJK.03/2018 concerning Amendments to the Financial Services Authority Regulation Number 6/POJK.03/2016 concerning Business Activities and Office Networks Based on Bank Core Capital	<p>There are additions to this regulation al:</p> <p>Banks that is planning to open Office Network must meet the requirements including the availability of Core Capital allocations according to location and type of office (theoretical capital), except:</p> <ol style="list-style-type: none"> opening of functional offices that carry out special operational activities for lending or financing to micro businesses and/or small businesses; Opening of an Office Network for a Bank owned by a regional government within the province where the Bank's head office is located; and/or Setting up of Office Networks in regencies or cities of the National Tourism Strategic Area (KSPN) which is set and prioritized by the central government as referred to in the Presidential Regulation concerning the acceleration of the implementation of national strategic projects. <p>For balancing the spread of Bank Office Networks, Banks that open a Network of Bank Offices in Zone 1 and/or Zone 2 in a certain amount must compensate with the Opening of Office Networks in Zone 5 and/or Zone 6 in a certain amount.</p>	The Bank adjusts internal regulations to comply with this regulation
17	SE OJK No.12/SEOJK.03/2018 concerning the Implementation of Risk Management and Risk Measurement in the Standard Approach for Interest Rate Risk in the Banking Book (Interest Rate Risk In The Banking Book) for Commercial Banks	<ol style="list-style-type: none"> IRRBB Risk is a risk due to the movement of interest rates in the market that is contrary to the banking book position, which has the potential to have an impact on the Bank's capital and profitability both now and in the future. In measuring the IRRBB Risk, the Bank uses 2 methods as follows: <ol style="list-style-type: none"> measurement based on changes in the economic value of equity (economic value of equity), hereinafter abbreviated as EVE, is a method that measures the impact of changes in interest rates on the economic value of the Bank's equity; and measurement based on changes in net interest income, hereinafter abbreviated as NII, is a method that measures the impact of changes in interest rates on the Bank's earnings. 	The Bank adjusts internal regulations to comply with this regulation
18	PADG No.20/16/PADG/2018 Regarding Foreign Exchange Transactions Against the Rupiah Between Banks and Domestic Parties	<ul style="list-style-type: none"> To keep foreign exchange transactions in the market prudent, Bank Indonesia encourages market players to continue conducting transactions in accordance with prudential principles and governance through the provision of underlying documents on transactions for foreign exchange transactions against the Rupiah above a certain threshold. On this basis, Bank Indonesia made adjustments to the guidelines for the implementation of foreign exchange transactions against Rupiah, including: <ol style="list-style-type: none"> Banks must ensure the truth and fairness of the document Underlying Transactions of Foreign Exchange Against Rupiah. In the event that the Customer uses the estimated Underlying Transaction document in the form of cash flow projections, the Bank must assess the fairness through: <ul style="list-style-type: none"> additional documents; historical data for at least 1 (one) year before; and Customer's track record 	The Bank adjusts internal regulations to comply with this regulation

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia
19	<p>PADG No.20/17/PADG/2018 Regarding Transactions of Foreign Exchange Against Rupiah Between Banks and Foreign Parties</p>	<ul style="list-style-type: none"> To keep foreign exchange transactions in the market prudent, Bank Indonesia encourages market players to continue doing transactions in accordance with prudential principles and governance through the provision of underlying documents on transactions for foreign exchange transactions against the Rupiah above a certain threshold. On this basis, Bank Indonesia made adjustments to the guidelines for the implementation of foreign exchange transactions against Rupiah, including: <ol style="list-style-type: none"> Banks must ensure the truth and fairness of the document Underlying Transactions of Foreign Exchange Against Rupiah. In the event that the Customer uses the estimated Underlying Transaction document in the form of cash flow projections, the Bank must assess the fairness through: <ul style="list-style-type: none"> additional documents; historical data for at least 1 (one) year before; and customer's track record 	<p>The Bank adjusts internal regulations to comply with this regulation</p>
20	<p>PADG No.20/18/PADG/2018 Regarding Swap Hedging Transactions To Bank Indonesia</p>	<ul style="list-style-type: none"> Strive to optimize the use of swap transactions to Bank Indonesia as a hedging instrument in the midst of limited supply of foreign exchange in the domestic foreign exchange market, especially those from international trade (exporters). Improve the arrangement of documents for the Underlying Transactions, especially in relation to the foreign exchange earnings of the customers. Swap Hedging Transactions to Bank Indonesia are carried out on every working day and can have a period of 3, 6 or 12 months, which is calculated from 1 day after the date of exchange or settlement date until the maturity date. Swap Hedging Transactions to BI must meet the following requirements: <ol style="list-style-type: none"> based on the Underlying Transactions owned by the Bank or the customer; the period of the Underlying Transaction is equal to or longer than the term of the Bank Hedging Contract; and the nominal value of the Swap Hedging Transaction to Bank Indonesia shall not exceed the nominal value of the Underlying Transaction. 	<p>The Bank makes internal provisions and socializes to international trade customers</p>
21	<p>PBI No.20/10/PBI/2018 concerning Non-Deliverable Forward Domestic Transactions (DNDF)</p>	<ul style="list-style-type: none"> DNDF Transactions are standard foreign exchange derivative transactions against Rupiah in the form of forward transactions with fixing mechanisms carried out in the domestic market. Fixing mechanism is a mechanism for settlement of transactions without the movement of basic funds by calculating the difference between the exchange rates. All DNDF transactions must have an Underlying Transaction (except between the Bank and the Bank for their own purposes). Underlying Transactions are proven by final Underlying Transaction documents and supporting documents. DNDF transactions are carried out without full fund movement with a fixing mechanism using the JSDOR exchange rate as a reference. 	<p>The Bank makes internal provisions and announces to customers</p>

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No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia
22	POJK No.18/POJK.07/2018 about Consumer Complaint Services in the Financial Services Sector	<ul style="list-style-type: none"> financial services business provider (PUJK) is obliged to follow up and settle verbal complaints at the latest 5 (five) working days since the Complaint is received by PUJK PUJK is obliged to follow up and make a Complaint settlement in writing no later than 20 (twenty) working days from the documents directly related to the Complaint as referred to in Article 10 paragraph (2) and/or paragraph (4) received in full. PUJK must provide confirmation of receipt of oral complaints and proof of receipt of written complaints to customers/their proxies. PUJK is obliged to take agreed steps in terms of the Consumer and/or Consumer Representative approving the Complaint Response in the form of a settlement offer from PUJK. PUJK is obliged to provide written confirmation in the event that the Response to the Complaint orally is not approved by the Consumer and/or Consumer Representative. Obligation to have a Complaint Service Unit/Function, procedures and submit a Complaint Service report quarterly to the Financial Services Authority. 	The Bank adjusts internal regulations to comply with this regulation
23	POJK No.19/POJK.03/2018 concerning amendment to POJK No.16/POJK.03/2015 concerning the Assessment of the Quality of Assets of BUS and UUS	<p>Assessment of export-oriented Financing and investment provided by each Bank to certain medium-sized business customers, for Shariah Business Unit (UUS) the following provisions apply:</p> <ul style="list-style-type: none"> the title of KPMR assessment for credit risk refers to the predicate of adequacy of UUS KPMR; and composite ranking of health level and KPMM ratio refers to composite level health rating and KPMM ratio of the parent bank <p>Collateral to be used as a PPA deduction factor must at least be assessed by:</p> <ul style="list-style-type: none"> independent valuation of Earning Assets from customers or borrower groups in the amount of more than Rp5 M Bank internal assessors for Productive Assets from customers or borrowers' groups with amounts up to Rp5 M carried out from the beginning of the Earning Assets 	The Bank adjusts internal regulations to comply with this regulation

New Financial Accounting Standards

The Financial Accounting Standards Board of the Indonesian Accountants Association (“DSAK-IAI”) and the Shariah Accounting Standards Board of the Indonesian Accountants Association (“DSAS-IAI”) have issued new standards and revisions to accounting standards in 2018. This standard has not been effective for 2018. These changes include:

Effective as of or after January 1, 2019:

- ISAK 33: Foreign Exchange Transactions and Advances in Rewards
- ISAK 34: Uncertainty in the treatment of Income Taxes
- PSAK No. 24 (Amendment 2018): Employee Benefits regarding Amendments, Kurtailmen, or Program Completion

Effective as of or after January 1, 2020:

- PSAK 71: Financial Instruments
- PSAK 71 (Amendment 2017): Financial Instruments
- PSAK 73: Rent
- PSAK No. 15 (Amendment 2017): Investment in Associates and Joint Ventures

At the time of issuance of the consolidated financial statements, the Bank is still studying the possible impacts of the adoption of these new and revised standards and their effects on the Bank’s consolidated financial statements.

Changes In Accounting Policies and The Impacts 2018

The following table contains the information regarding some accounting standards that have been ratified by the Financial Accounting Standard Board (DSAK) that is deemed relevant to the Bank's financial report, effective since January 1st, 2018.

No	Accounting Standard	Quantitative and Qualitative Impacts on the Financial Statement
1	PSAK 2 (Amendment 2016): Cash Flow Statement on Disclosure Initiatives	This amendment requires the Entity to provide disclosures that enable the user of financial report to evaluate the changes on liabilities arising out of the financing activities, including changes arising from the cash flow as well as non-cash flow.
2	PSAK 15 (2017 Adjustment): Investment in Associated Entities and Joint-Ventures	This adjustment clarifies that during the initial recognition, the entity can choose to measure its investment in fair value based on investment-per-investment.
3	PSAK 46 (Amendment 2016): Income Tax on Recognition of Deferred Tax Assets for Unrealized Losses	This amendment clarifies that in order to determine whether taxable income is available so that deductible temporary differences can be utilized; estimation of the probable taxable income in the future can include the reversal of some of entity's assets exceeding its carrying amount.
4	PSAK 67 (2017 Adjustment): Disclosure of Interest in Other Entities	Requirement for disclosure stipulated in PSAK 67, other than that described in paragraph PP 10 - PP16, also applied to all interests in the Entity that is classified based on PSAK 58: Non-current Assets Held for Sale and Discontinued Operations.
5	PSAK 53 (Amendment 2017): Stock Based Payments: Classification and Measurement of Stock-Based Payment Transactions	This amendment aims to clarify accounting treatment relating to the classification and measurement of share-based payment transaction.
6	PSAK 111 : Wa'd Accounting	In general, PSAK 111 regulates the entity that gives or receives wa'd do not recognize assets and liabilities that may be incurred from wa'd when become an agreement. This PSAK 111 is complemented by an example of wa'd application on the hedged forecast transaction and repo Shariah.

Compliance as Taxpayer

Maybank Indonesia's contribution to the state is realized through the fulfillment of corporate obligations as a taxpayer and as a tax collector. The tax paid by the Bank to the State in 2018 is as follows:

(In Rupiah million)		
No	Description	Total
1	Corporate Income Tax	Rp 705.271
2	Employee Income Tax	Rp 210.968
3	PPh Article 4(2)	Rp1.036.522
4	PPh Article 23/26	Rp24.563
5	PPN	Rp35.467

Business Continuity Information

Business Continuity Plan

Maybank Indonesia has a business continuity plan framework that is prepared in the hope of bringing together business interests, natural sustainability, providing economic transformation and expanding public access to poverty and the enforcement of justice. Through the framework of the plan, Maybank Indonesia seeks to balance the interests of printing profits as well as a commitment to safeguard the environment and better social life. Maybank Group has developed a business continuity plan known as 20/20 Sustainability Plan and has received approval from Maybank Group Board in 2014 and has begun to be applied to all parts of Maybank Group since 2015.

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Matters that Potentially Influence Significant Impact on the Business Continuity of the Company

Maybank Indonesia does not get things that have the potential to significantly influence the business continuity of the Bank throughout 2018 and in the future based on the latest business analysis.

Management Assessment of Matters that Significantly Influence the Business Continuity of the Company

Maybank Indonesia has assessed the ability of the Bank to continue business continuity. Management of Maybank Indonesia believes that the Bank has no material uncertainty which can raise significant doubts about the Bank's ability to maintain business continuity. In line with this, the consolidated financial statements of Maybank Indonesia have been prepared on the basis of sustainable business.

Maybank Indonesia always conducts assessments of the Bank's business continuity and continues to make maximum improvements and improvements if things are found that have the potential to disrupt the Bank's business continuity. In the long term, lending to strategic sector industries with the concept of sustainable financing is expected to encourage sustainable economic growth which will ultimately provide a bigger market for the Bank. Larger markets will be created as the economic growth that results will then have a positive impact on business continuity.

Assumptions Used by Management in Conducting Assessment

Several factors that are considered by management in conducting an assessment of business continuity include macroeconomic and banking conditions, business segment performance, financial performance, and other material information related to capital, solvency, NPL and others. In conducting an assessment, the Bank is based on the strengths and weaknesses of the Bank as follows:

Strengths

- The Bank is known as a Bank with a good reputation and there is a network of branch offices spread throughout the Indonesian province so that it is more close to reaching Bank customers.
- The Bank continues to strive to always be relevant to maintaining this superiority and will continue to make continuous improvements to customer service.
- The electronic distribution channel (ATM) of the Bank is connected to all banks in Indonesia and Internet Banking services (known as M2U) are connected to the iOS, Blackberry and Android operating systems, making it easier for customers to do banking services.
- The Bank is part of the Regional Bank with strong controlling shareholders for long-term business development and regional connectivity advantages (via the Maybank group).

Weaknesses

- Significant Change Management requires time to become a corporate culture.
- There are still vacant positions especially at the leadership level and the sales force at the branch office. This is due to the existence of talent war in the banking industry and financial technology/start-up and scarcity of qualified talent in certain branches.
- The level of customer attractiveness is still high while customer acquisition is still not significant.
- Some issues related to the stability of Information Technology (IT) are currently still in the process of improvement and development to support business growth in the future,
- The length of the process of solving non-performing loans and the recovery rate is still low.

Opportunities

- Indonesia's demographic bonus that has a productive age (15-64 years) is greater than non-productive
- The high number of internet network users in Indonesia, according to the Indonesian Internet Service Providers Association (APJII) in 2017 reached around 143 million residents.
- The increasing growth of technology, especially those based on smartphones.
- Synergy with major shareholders (Maybank Group) who can open Bank access to serve markets and trade between two countries or other global regions where Maybank operates. This will provide an opportunity for the Bank to directly participate in becoming a regional bank and will provide efficient banking services to Bank customers.

Threats

- Emerging alternative sources of financing (through exchanges), non traditional financial players (Fintech), issuance of high-interest Government Securities.
- Fast changes in customer behavior and expectations regarding banking.
- Infrastructure support and internet speed that can reach e-commerce players, consumers and other digital economic actors throughout the country.
- Quantity and quality from sellers in e-commerce to transform into a digital economy (need to educate MSME entrepreneurs about the digital economy).
- Availability of quality human resources to offset the development of e-commerce
- Availability of banking regulations that are adapting to changes in the digital economy.

Based on the above assumptions, Management positions the Bank to focus on banking product and service innovations and emphasizes relationships with customers and this position will become the basic foundation of the Bank's future growth strategy.

2018 Business Continuity Management (BCM)

Maybank Indonesia continuously developed a comprehensive Business Continuity Management (BCM) as part of the implementation of company risk management. BCM prioritizes the principles of prevention, resilience and ability with an effective response to potential operational risks that threaten the Bank, which arise related to extreme conditions which are classified as rare - have catastrophic events, such as natural disasters and so on. As part of the effective implementation of BCM, Maybank Indonesia has the latest BCM Policies and Procedures by using risk policies to support the Risk management framework.

BCM Program that has been running in 2018

- Carrying out a review of the work units included in the Critical Business Function (CBF), namely work units that must be able to continue operational activities within the specified time after the disaster. The review is carried out by evaluating the work process in each work unit in connection with the Bank's interest in continuing operations and minimizing the risk of loss in the event of a disruption or disaster.
- Development of the BCP Online system as a medium that facilitates BCM Coordinators (responsible staff/employees related to the BCM program) to collect documents and also facilitate monitoring of the completeness of BCM documentation by the Head Office BCM Work Unit.
- The Job Training (Workshop) which was attended by BCM Coordinators from all Main Branch Offices (KCI), Shariah Branch Offices (KCS), and CBF Work Units of the Head Office and carried out in Jakarta and Surabaya. The training aims to ensure that the BCM Coordinator can handle emergency situations, starting from

preparation and anticipation, actions in the event of an emergency and during recovery after an emergency, including also socializing the awareness of the importance of disaster preparedness. In addition, training was also conducted on making BCP documents and BCP Test Simulations.

- The implementation of Job Training (Workshop) facilitated by external facilitators and followed by the BCM Work Unit of the Head Office and representatives of Work Units that are members of the Crisis Management Team (CMT). This training aims to broaden the Bank's insight and knowledge regarding disaster preparation and handling as well as minimizing operational risks due to disruption or disaster.
- Carrying out learning related to the application of BCM at Maybank Indonesia to all employees through BCM e-Learning facilities and socialization through face-to-face meetings, conference calls, e-mail, desktop wallpaper, and bulletin articles related to communication and escalation procedures in emergency situations, with implementation Call Tree testing, weather early warning, disaster preparation, and important things to know in the event of a disaster (eg-floods, volcanic eruptions, disease pandemics).
- Updating Business Continuity Plan (BCP) documents for each Critical unit to keep up with the development of the situation and can be implemented better. In implementing the effective BCM update Business Continuity Plan (BCP). BCP is a reference for the Bank to respond, restore, continue and restore operations at a predetermined level. BCP assists the Bank in managing effective resources and information to deal with emergencies, allowing the delivery of critical services and products uninterrupted.
- In increasing the Bank's resilience and as a form of compliance with regulations, every year MBI conducts a BCP Test by all CBFs to test staff readiness and evaluate processes and systems at the Bank during and after disruptions/disasters in order to continue operating according to the standard time determined. In the test coordination of follow-up emergencies, team readiness, communication and escalation, and the implementation of customer service and daily operations including testing of alternative locations, application systems, and infrastructure needed.
- Renovation of Maybank alternate Command Center Room at Wisma 5th Floor Kodel as Headquarters Post Office Room in the event of an incident in the SS3 building. Maybank's main Command Center is currently on the 27th floor of SS3 Building to coordinate disaster management or operational disruptions when the Bank as a whole is affected by the disaster. The Command Center is a gathering place for Directors, Work Unit Heads and CMT to determine decisions regarding disaster management. The renovation of the Command Center aims to improve the readiness of the room and its infrastructure and facilities to support coordination of disaster management between all work units both the Head Office and Branch Offices at the Bank.
- Coordination of handling and anticipating disasters such as during large demonstrations in Jakarta, incidents of power outages, bomb explosions and disruption of building damage, including the Lombok and Palu earthquakes which had a significant impact. In response to the disaster, the Bank activated BCP to continue operations in an emergency and the Bank always evaluates the implementation of BCP for the development of a better BCM Bank.

▶ Financial Review

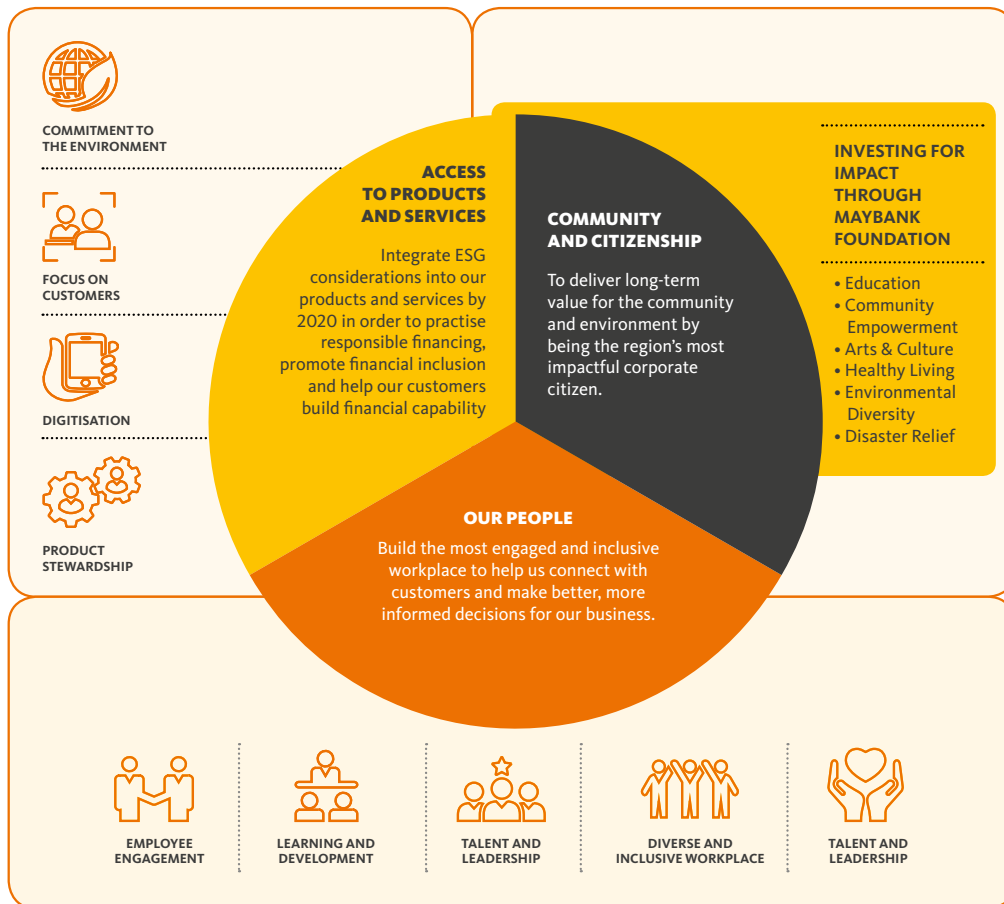
2019 BCM Development and Implementation Strategy

In addition to continuing the annual programs, BCM will specifically develop new programs that are in line with the Terms and Policies set by the Regulators and the BCM Framework at Maybank Indonesia. The BCM initiatives and programs that will be developed in 2019 include:

- Implementation of the Enterprise Crisis Simulation Exercise (ECSE) in the context of simulating recovery strategies for the Bank as a whole, as well as the implementation of BCP Tests in each Branch Office and Work Unit.
- Increased awareness and knowledge regarding the implementation of BCM by all employees, both through media training (workshops) and internal communication media (email broadcast, conference calls, training).
- Development of Alternate/BCP Sites for Branch Offices (KC) and Head Office Work Units that require relocation and/or renewal of facilities and infrastructure.
- Annual review of BCM documents for each Branch Office/Work Unit, as well as monitoring the updating of BCP related documents.
- Development of the BCP Online system to be able to support the broader scope of the BCM work program.

Maybank Group's Guidelines and Support on the 2020 Business Sustainability Plan

Maybank Group's ability to create sustainable significance and value in relation to non-financial materials covering Environmental, Social, and Governance (ESG) is Maybank's business aspect. The 2020 Sustainability Plan serves the Maybank Group to navigate and manage stakeholder expectations on the scope of ESG. Maybank Group would like to create significant and relevant longterm value regionally and globally. Achieving these sustainability objectives allows the Maybank Group to continue to innovate and create broader bearings on which the Maybank Group operates.



Maybank Indonesia Environmental, Social and Governance Commitment

As a responsible corporate citizen, Maybank Indonesia is committed to ensuring good environmental, social and governance (ESG) practices. Currently, the Bank has drafted a Sustainable Finance Action Plan (RKAB) document in accordance with the stipulations of Financial Services Authority (OJK) Regulation Number 51/POJK.03/2017 for Financial Services Institutions, Issuers and Public Companies. The RAKB was submitted to OJK along with the submission of the Bank Business Plan at end of November 2018.

Maybank Indonesia’s Sustainable Finance strategies represent processes that are integrated into the Bank’s activities, operations and corporate social responsibility (CSR) commitments, as depicted in the following diagram:



The Bank will gradually improve on the implementation of Sustainable Finance. The Bank expects to adopt and implement ESG practices in its business operations within a 5-year period following the start of RAKB implementation. Following is the 5 (five)-year roadmap of the Bank’s Sustainable Finance Action Plan:

Priority Focus	2019	2020	2021	2022	2023
Human Capital	√	√	√	√	√
SOP & Regulation		√	√	√	√
Operation and Infrastructur (IT)		√	√	√	√
Product			√	√	√
Portfolio				√	√

Financial Review

Results and Progress Achieved by Maybank Indonesia

2010

First time the Bank published the Sustainability Report with 3 main scopes of Education, Activities that support Healthy Living and Environment & Society.

2011

The scope of the sustainability program evolves into 4 (four) main areas such as:

- Education, Activities that support Healthy Living, Community Empowerment and the Environment
- Issuance of a second Sustainability Report

2012

- Launched the IMPACT (IMpLeMent with Acceleration through Collaboration and Teamwork) transformation program focusing on three key areas of continuing growth that enhances profitability, intensifies capabilities and strengthens fundamentals to ensure business continuity and develops Corporate Responsibility (CR) talent based on the four CR principles of Community, Environment, Workplace & Marketplace
- Carried on the focus on CR undertaking based on the 4 main pillars of Community Empowerment, Education, Activities to Support Healthy Living, Environment Care
- Women Empowerment in Small Business Program, Granting scholarships for outstanding students from under-privileged families from all over Indonesia to continue education at leading universities in Singapore, Malaysia and Indonesia
- For the first time, the Bank held an international marathon, BII Maybank Bali Marathon with the theme 'Push Your Limit'. BII Maybank Bali Marathon 2012 has been awarded an international certificate for its marathon route from the Association of International Marathons and Distances Races (AIMS)
- Issuance of the Third Sustainability report

2013

- Organised Banking Education Program including Apprentice Program, Regulation Seminar, Education on the importance of saving money for Primary School Students and Training for Journalists.
- Continued CR undertakings on 4 main focus: Education, Healthy Living Activities, Community Empowerment and the Environment Care
- Instigated an environmentally-friendly Corrective Initiatives to include Paperless Account Opening System, Solar-powered ATM, e-statement based bill, paper and electricity consumption savings.
- An environmentally sound credit policy initiative.
- Issuance of the Fourth Sustainability Report.

2014

- Maybank 20/20 Sustainability Plan approved by the Maybank Group Board
- Intensified human resource competence through training, education, performance management implementation and offered appealing career path.
- Improved the quality of services through the development of branch networks and technology-based service facilities
- Launched PIJAR program to support the development of micro business segment through the implementation of the concept of quality community empowerment banking.
- Raised micro financing access through cooperation with Mitra Dhuafa Cooperative (KOMIDA), Small Business Associate Association (ASPPUK) in Sumatera, Kalimantan, Sulawesi, NTB, NTT and Java, community empowerment program through Shariah cooperatives, BMT spread in 10 cities .
- Continued CR undertakings with 4 main activities focus: Education, Healthy Living Activities, Community Empowerment and Environment Care.
- Issuance of the fifth Sustainability Report prepared under Sustainability Reporting Guidelines version 4 (GRI-G4) and Financial Services Sector (FSS). This report has been verified by the National Center for Sustainability Reporting (NCSR).
- Awards: Commendation For 1st time G4 Report 2013 and Commendation for 1st Year Sustainability Report 2013 by National Center for Sustainability Reporting (NCSR).

2015

- Implementation of Maybank 20/20 Sustainability Plan
- Reputational Risk Policy issued by Maybank Risk Group to promote the inclusion of Environmental, Social and Governance in the products & investment services, credit practices and Maybank Group supply chain.
- Resumed CR undertakings with 5 main activities: Education, Conservation of Arts & Culture Activities that support Healthy Living, Community Empowerment and the Environment
- Issuance of the Sixth Sustainability Report
- Annual Global CSR Award - Platinum Award for Women Empowerment category from Pinnacle Group International, March 19, 2015
- SRA Award 2015 for Sustainability Report (SR) 2014, Runner Up 2nd Best SR

2016

- Realising Banking Education Program including Apprentice Program, savings education for elementary school students and training for journalists
- Resumed CR undertakings with 5 main activities: Education, Conservation of Arts & Culture Healthy Living Activities, Community Empowerment and the Environment Care
- Issuance of the Seventh Sustainability Report prepared under the GRI-G4 Sustainability Reporting Guidelines and Sustainability Financial Report (SFR). This report has been verified by the National Center for Sustainability Reporting (NCSR)
- Continued environmentally sound credit policy initiative
- Improved micro financing access and community empowerment through cooperation with Mitra Dhuafa Cooperative (KOMIDA) in Majalaya (West Java), Magelang and Grobogan (Central Java)
- SRA Award 2016 for Sustainability Report (SR) 2015, Commendation for Best Practice in Micro Financing for Women
- In 2016, the Bank CR program has benefited 17,069 recipients

2017

2017 Business Continuity Program Development Progress

- Continued CSR's proram by focusing on 5 pillars: Education, Community Empowerment, Healthy Living Activities, Environment and Preservation of Arts & Culture.
- Organised Banking Education Program including Apprentice Program, Money savings education for elementary school students and training for journalists.
- Carried on with the micro financing program and community empowerment through cooperation with Mitra Dhuafa Cooperative (KOMIDA) in Majalaya (West Java), Magelang and Grobogan (Central Java).
- Conducted community empowerment activities for 503 persons with disabilities through Reach Independence & Sustainable Entrepreneurship (RISE) program in 5 cities in Indonesia.
- Maybank Women Eco Weavers' women empowerment program gained recognition from ASEAN.
- Maybank Indonesia participated in the celebration of the ASEAN 50th Anniversary through the Maybank Women Eco Weavers program exhibition.
- Eighth Sustainability Report publication prepared under the GRI-G4 Sustainability Reporting and Sustainability Financial Report (SFR) Sustainability Reporting Guidelines. This report was verified by the National Center for Sustainability Reporting (NCSR).
- SRA Award 2017 for Sustainability Report (SR) 2016, Runner Up 2 Sustainability Report Category of Financial Services Companies.
- Bronze Award for Best Community Program in Global CSR Award 2017 from Pinnacle Group International.

2018

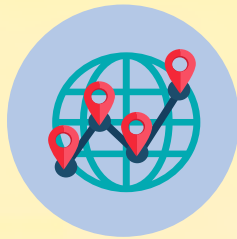
The Progress of Business Sustainability Program until 2018

- Conducting CSR programs in a sustainable manner focusing on 5 pillars, namely Education, Community Empowerment, Healthy Lifestyle, Environmental Preservation and Conservation of Art and Culture.
- Continuous implementation of banking and financial literacy education programs through training and mentoring for women beneficiary of micro financing programs, weavers and the disabled, marginalized communities as participant of Reach Independence & Sustainable Entrepreneurship program, including students participating in the Maybank internship program. The number of beneficiaries of this program is 1,743 persons.
- Issuance of the ninth Sustainability Report prepared based on the National Sustainability Reporting Guidelines; FSA (Sustainability Financial Report) regulations and standard Global Reporting Initiative (GRI) guidelines. The report was also verified by an independent institution, namely National Center for Sustainability Reporting (NCSR) agency which has been engaging in Sustainability Reporting for 13 years.
- Continuing empowerment programs for women, disabled people and marginalized communities and increasing access to funding and financing of micro financing for them, through the Maybank Women Eco Weavers program, micro financing program for members of Koperasi Mitra Dhuafa (KOMIDA) and the Reach Independence & Sustainable Entrepreneurship (RISE) program with the number of beneficiaries as of December 2018 as many as 2,766 persons.
- The launch of the Reach Independence & Sustainable Entrepreneurship (RISE) Scale Up program in Yogyakarta, attended by the Governor of Yogyakarta, Sri Sultan Hamengkubuwono X, Gusti Kanjeng Ratu Hemas, FSA Board of Commissioners for Education and Consumer Protection, Mayor of Yogyakarta and representatives of FSA and BI Yogyakarta. This program focuses on training and mentoring for people with disabilities who have already became entrepreneurs.
- Signing of cooperation agreement on regional program of eMpowering Youth Across ASEAN between the Maybank Foundation and the ASEAN Foundation at the ASEAN Secretary, Jakarta. As a commitment of Maybank Group in performing social economic changes for underprivileged communities to work together with ASEAN youth and local CSOs.
- Asia Sustainability Report Rating (ASRR) Award 2018 for the Maybank Indonesia Sustainability Report 2017; Gold Rank Sustainability Report.
- Gold Award for Best Excellence in Provision of Literacy & Education in the 2018 Global CSR Award from Pinnacle Group International.
- Prepare a Sustainable Financial Action Plan (RAKB) in accordance with the Financial Services Authority Regulation (POJK) No 51/POJK.03/2017 for Financial Services Institutions, Issuers and Public Companies. Broadly speaking, the RAKB covers the implementation of sustainable finance, incentives, social and environmental responsibilities and sanctions for a period of one year to five years.



Functional

MANUFACTURED CAPITAL, HUMAN CAPITAL
& INTELLECTUAL CAPITAL



Functional Review

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Review



► Risk Management



Proactive Risk Management supported by forward looking analysis is needed to support decision-making process.

Bank Risk Management Implementation Overview

The Bank believes that the comprehensive implementation of risk management is an important aspect for Bank in managing various risks effectively. Therefore, Bank highly takes the implementation of risk management into account effectively and efficiently in its daily operations.

The implementation of good risk management practice is one of key factors for the success of the Bank. The implementation aims for protecting Bank from possible losses arising from its various activities as well as maintain the risk level in accordance with business strategy and growth. Therefore, Bank maintains a balance between risk and benefits in order to generate sustainable long-term growth for shareholders.

The Bank never ceases to regularly monitor the risk level, including all process of risk management that is implemented based on the principle of Good Corporate Governance. In managing risks, the structure of corporate governance is needed to improve four eyes principle and transparency in the process of risk management. The Bank always assesses and refines each policies and procedures that create the effectiveness of risk management strategy in line with the increasingly complex business development of the Bank.

“Throughout 2018, the Risk Management Directorate strived to advance the quality of risk management so that the Company can become a trusted business partner by its delivering a risk management framework, promoting a risk culture, and attracting talents to support sustainable business growth.”

The Bank’s strategy in prudently increasing portfolio accompanied by strong risk management policies has contributed to boost performance. The Bank recorded sustainable credit growth in 2018.

The quality of the Bank’s assets has increased significantly as reflected in the lower NPL level in 2018. This reaffirms the Bank’s success in managing asset quality through selective and responsible growth.

Maybank Indonesia applied approaches holistically in managing 8 risk categories that set by the Financial Services Authority (OJK), namely Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Compliance Risk, Strategy Risk, and Reputation Risk.

Risk Management Achievements In 2018

<p>1</p> <p>Mortgage Application Scorecard enhances the quality of risk measurement for prospective mortgage borrowers</p>	<p>2</p> <p>Establishing SME Retail policies to strengthen the acquisitions strategy</p>	<p>3</p> <p>Recovery strategies optimize for unsecured loans (Credit Cards and Unsecured Loans)</p>	<p>4</p> <p>System development to support asset quality management and implementation of Active Portfolio Monitoring</p>
<p>5</p> <p>Pipeline Implementation (POL) System to monitor prospective debtor pipelines</p>	<p>6</p> <p>Continuous system development to accelerate and improve the quality of data analysis in the credit underwriting process</p>	<p>7</p> <p>System implementation to improve measuring quality of Market Risk in the Banking Book</p>	<p>8</p> <p>Refinement of Trading Limit Structure to strengthen control and monitoring of Market risk and Credit Risk in Trading activities</p>
<p>9</p> <p>Refinement of Pre-Settlement Risk (PSR) measurement quality</p>	<p>10</p> <p>Online Continuity Plan (BCP) System Implementation to support Business Continuity Management</p>	<p>11</p> <p>Active risk awareness culture campaigns and risk management awards, such as Super Bankers and Mentors</p>	<p>12</p> <p>Improving the overall Quality of Risk Control System in supporting the implementation of quality risk management</p>

Risk Management

Main Pillars for Risk Management

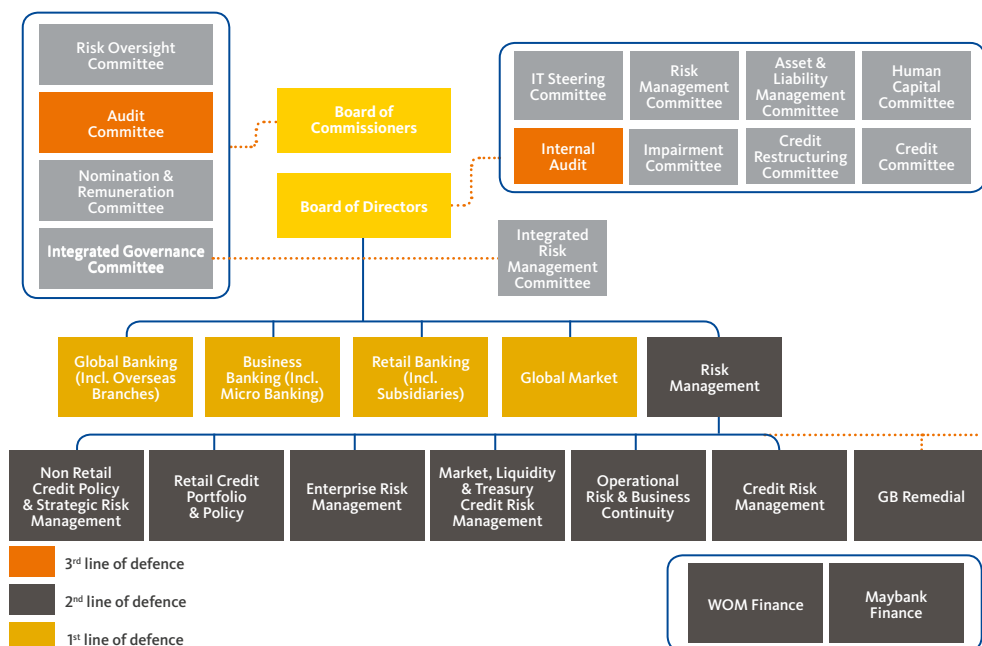
1. Active Supervision by the Board of Commissioners and Directors

The risk governance model used by the Bank aims to regulate the division of tasks and responsibilities in risk management, but at the same time, provides independence and separation of tasks among the 3 (three) lines of defense: the 1st Line, 2nd Line and 3rd Line.



The Bank has instigated the principle of three lines of defense in overall risk control.

- Line 1:** Maintain and manage daily risks inherent in the business and activities, including risk taking. This includes identifying, assessing, controlling, mitigating, monitoring and reporting risk and risk exposures and ensuring that they are within the limits set out in the risk strategy, risk tolerance, risk appetite, and risk management frameworks, policies and procedures. This Line also included to design and implement activities and controls in an end-to-end processes.
- Line 2:** Establish and maintain a risk management framework, policies and procedures to identify, assess, control, mitigate, monitor, and report on certain risks that are the responsibility of the risk management function. Provide risk governance and overall oversight of the risk management framework, including monitoring and reporting of the Bank's overall risk exposure. Review, analyze, and evaluate risk assessments and the effectiveness of risk management carried out in Line 1.
- Line 3:** Provide reasonable assurance through independent assessment, review and validation that the framework, policies and risk management tools are sufficiently strong and are consistent with applicable regulatory standards and that controls to mitigate risk are sufficient and effective to be carried out by Line 1 and that supervision by Line 2 of Line 1 is sufficient.



In order for the Bank's inherent risks to be identified and managed effectively, a risk management organization structure is needed that is in accordance with the size, complexity of the Bank's capability and internal goals and policies.

Board-Level Risk Committees

▶ Risk Oversight Committee (ROC)

The Risk Oversight Committee (ROC) is a Board of Commissioners level committee that monitors the implementation of principles and practices for risk management within the Bank's risk management framework. ROC's authority and responsibilities include evaluating and reviewing risk management policies and strategies for approval by the Board of Commissioners and providing recommendations/advice to the Board of Commissioners related to risk oversight information and execution of its responsibilities.

▶ Audit Committee (AC)

The Audit Committee is a committee formed by and responsible to the Board of Commissioners in helping carry out the duties and functions of the Board of Commissioners. The Audit Committee is responsible for overseeing and evaluating the planning and implementation of audits and overseeing the follow-up of audit results in order to assess the internal controls adequacy including the adequacy of the financial reporting procedures.

▶ Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee (NRC) is a Board of Commissioners level committee that assists the Board of Commissioners in carrying out their duties and supervisory functions, especially in matters related to remuneration and nomination policies.

Management-Level Risk Committees

▶ Risk Management Committee (RMC)

Risk Management Committee (RMC) is a Board of Directors level committee that implements the implementation of the Risk Management policy and the overall risk exposure taken by the Bank individually or on a consolidated basis with the Subsidiaries. RMC is also responsible for evaluating and providing recommendations to the President Director regarding risk management.

▶ Assets & Liabilities Management Committee (ALCO)

Assets & Liabilities Management Committee (ALCO) is a Board of Directors level committee responsible for development, evaluation and implementation, and provides recommendations to the President Director regarding the Bank's Asset & Liability Management strategy.

▶ Credit Committee (CC)

Credit Committee (CC) is a Board of Directors level committee that evaluates and gives decisions for loan proposals, studies portfolios in special mention and NPL categories, disbursement plan assessments that are linked to the adequacy of Bank liquidity, limit assessments, internal ratings and others related to the Bank's assets.

▶ Credit Restructuring Committee (CRC)

Credit Restructuring Committee (CRC) is a Board of Directors level committee that evaluates and gives decisions for the credit restructuring agenda, asset acquisition, asset sale, Overwritten/Foreclosed Collateral (OREO), write-offs, collect-offs and other assessments related to the portfolio of accounts categorized as Special Mention and NPL.

▶ Information Technology Steering Committee (ITSC)

The Information Technology Steering Committee (ITSC) is a Board of Directors level committee that provides recommendations on IT-related policies to support the achievement of mission and strategic goals that are in agreement with the Bank's business policies.

▶ Risk Management Work Unit (RMWU)

The Risk Management Work Unit (RMWU) is a work unit independent of the business work units and is directly responsible to the Director who oversees the risk management function. RMWU is tasked with facilitating risk disclosure capabilities and supporting the effectiveness of overall risk management development and implementation strategies.

2. Adequacy of Policies, Risk Management Limits and Procedures

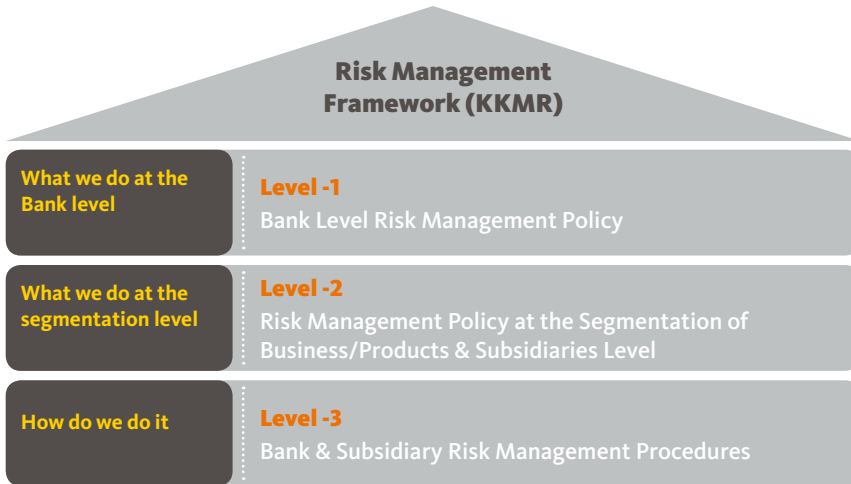
Taking on an effective of Risk Management must be reinforced by a framework that includes Risk Management policies and procedures as well as clearly defined risk limits in agreement with the Bank's vision, mission and business strategy. The formulation of Risk Management policies and procedures is carried out by taking into account the complexity of business operations, risk profiles and the level of risk to be engaged as well as regulations stipulated by authorities and/or sound banking practices. Moreover, the application of the Bank's Risk Management policies and procedures must be sustained by sufficient capital and capable human resources.

Risk Management

A. Policies and Procedures

The Bank's policies and procedures are conceived and applied by taking into account the characteristics and complexity of business operations, the level of risk willing to be taken, risk tolerance, risk profiles as well as the regulations enforced by authorities and/or sound banking practices.

The Maybank Indonesia Risk Policy Level Structure consists of:



1. Risk Management Framework (KKMR) - is an umbrella policy for the Bank's risk policies.
2. Bank Level Risk Management Policy - is a policy that regulates the management of risk management for each risk and as a reference for Bank procedures
3. Risk Management Policy Business Segment/Product & Subsidiary Level - is a policy that regulates the management of risk management for each risk and as a reference to the procedures of Subsidiaries.
4. Bank & Subsidiary Risk Management Procedures - are implementation instructions that contain written guidelines regulating in detail the procedures for risk management at the Bank, including at the Subsidiaries.

Policies and procedures are regularly reviewed and updated through committees/authorized officials to reflect changes in market conditions, regulations and the business environment.

B. The Risk Level to be Engaged (Risk Appetite)

Risk Appetite Statements (RAS) is an elaboration of a comprehensive risk appetite of all material risks inherent in the Bank's activities. Risk Appetite Statements (RAS) translates risk appetite into risk limits and controls to manage risk exposures derived from the Bank's business activities.

The RAS is the basis for the Bank to implement the staged Risk Management work program in 2018 so that risks can be minimized and managed effectively, facilitating long-term returns to stakeholders in accordance with the level of risk taken. Therefore, RAS is a reflection of risk-taking activities and how to manage them.

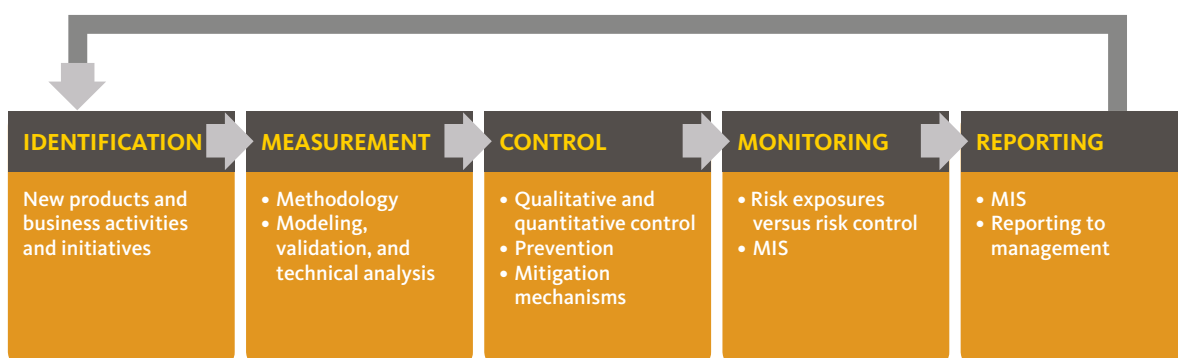
Risk appetite harmonizes the needs of all stakeholders by acting as a risk manager and encouraging present and future business activities. Effective risk appetite can be a powerful driving force for instigating Bank's risk culture.

The Principle of Risk Appetite



3. Adequacy of Risk Identification, Measurement, Oversight and Control Processes as well as Risk Oversight & Reporting

Risk Management Procedure:



- **Risk Identification** is achieved by analyzing all risk sources that are identified, at least, on product risk and Bank activities and ensuring that the risks of new products and activities have undergone appropriate Risk Management processes before being introduced or implemented.
- **Risk measurement** is used to measure the Bank's risk exposure as a reference for controlling. Risk measurement must be carried out periodically for both products and portfolios as well as all of the Bank's business activities.
- **Risk Control** is adjusted to the risk exposure and the level of risk to be taken and in accordance with risk tolerance. Control can be carried out by the Bank, among others, by means of hedging, and other risk mitigation methods such as issuance of guarantees, insurance strategies, asset securitization, and credit derivatives as well as additional bank capital to reduce potential losses.
- **Risk Monitoring and Reporting** includes management information systems (MIS) that are accurate, complete, clear, informative and timely. Adequate management information system availability is central in aggregating, supervising and reporting risk exposures and reporting expectations to Senior Management and Risk Committees on a regular basis and supporting compliance policies, limits and regulatory provisions/directives.

Three Bank Reporting Levels:



Reporting	Description
Board/Regulatory	<ul style="list-style-type: none"> • Summarize aggregate risk exposures for the Group, business, and Bank. • Reporting for the interests of regulators.
Management	Reflects Group's risk exposure, business and the Bank.
Operations	Detailed reporting on risk exposures, compliance with policies, procedures, and so forth.

4. Comprehensive Internal Control System

The internal control system in implementing risk management includes:

- Conformity between the internal control system and the nature and level of risk inherent in the bank's business activities
- Establishment of authority and responsibility for monitoring compliance with policies, procedures and limits
- Creation of reporting lines and well-defined separation of functions from operational work units to work units that carry out the control function
- Organizational structure that distinctly defines the duties and responsibilities of each unit and individual

Risk Management

- Business units are required to submit reports or information periodically on risk exposures managed by the work unit to the Risk Management Work Unit

Accurate and timely financial and operational activities reporting.

Risk Management Practices

Risk Management

Maybank Indonesia risk management procedures enable Bank management to identify, measure, oversee and control all risks encountered in carrying out its business activities.

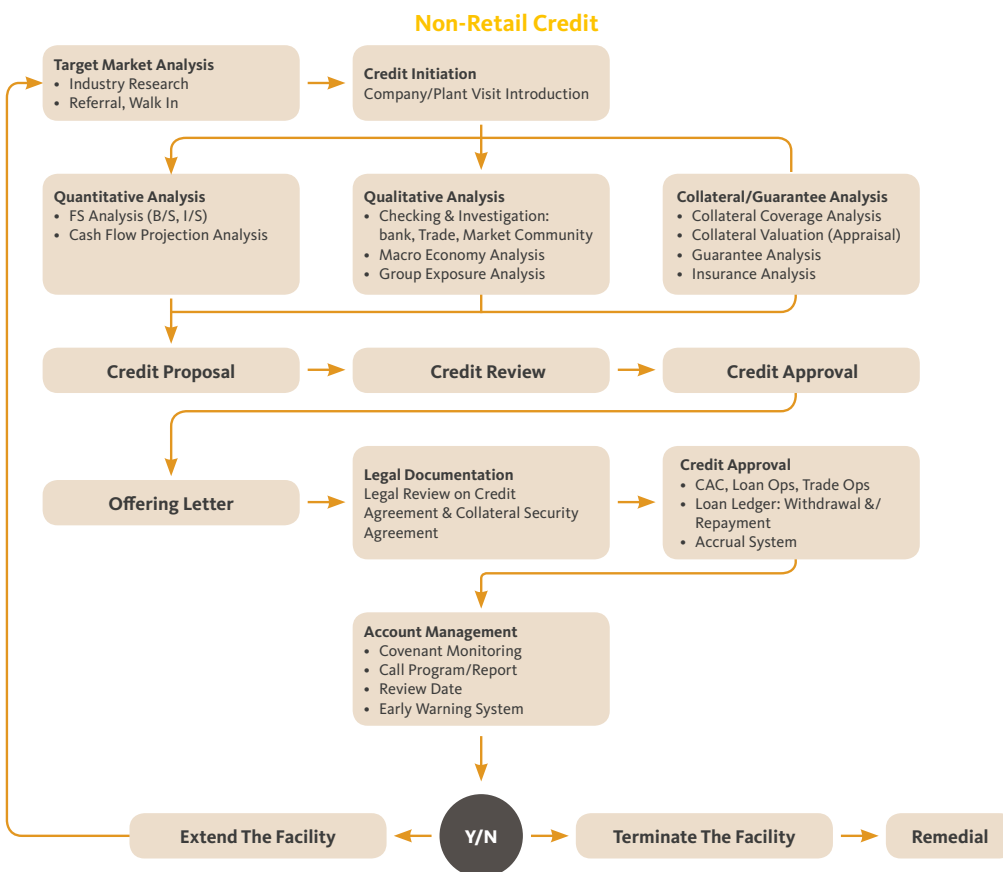
Management of 8 Main Categories of Bank Risk

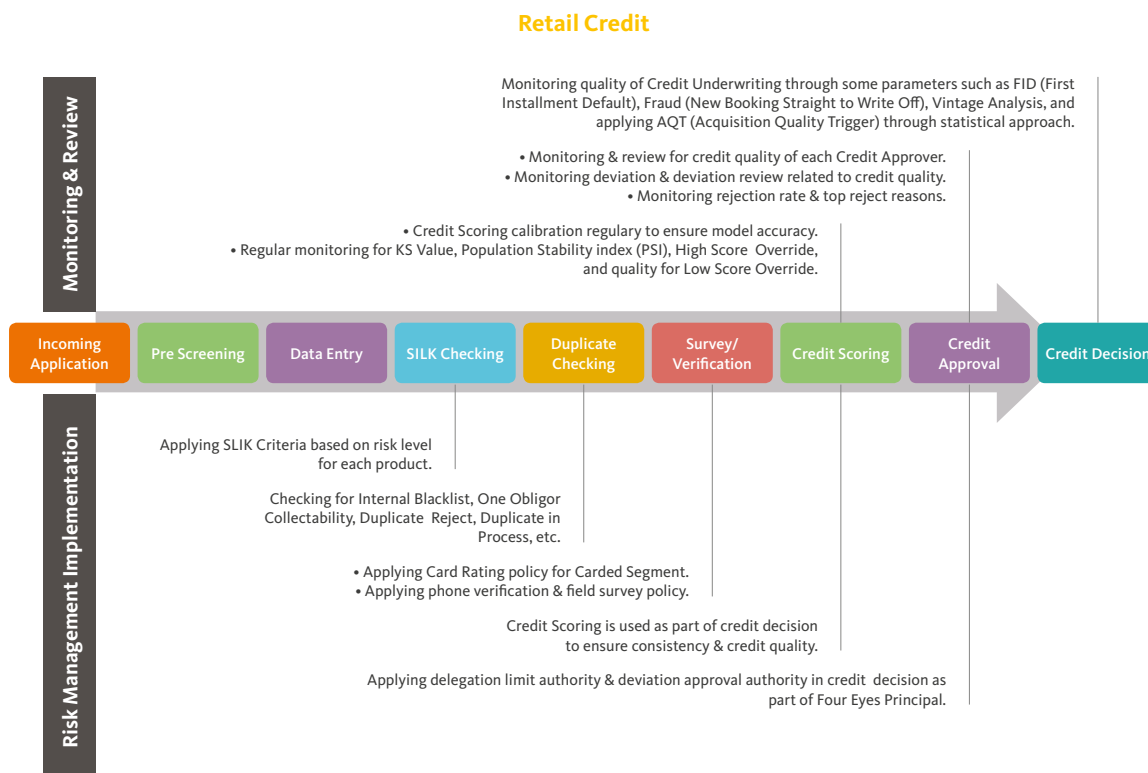
a) Credit Risk

Definition:

Credit risk is a risk that arises and results in financial losses should the customer fail to perform his obligations to the Bank. Failure to manage this risk can result in loss of earning assets or even greater losses which will negatively impact the Bank's financial position.

Credit Process Flow





Risk Mitigation Strategy:

Credit risk can arise from a variety of functional banking activities, such as risks arising from lending to customers, as well as from treasury activities and investments and trade financing.

To mitigate significant adverse potentials, the Bank must manage credit risk, both individually and at the portfolio level, in all of the Bank’s functional activities. In addition account monitoring being performed daily by the business units, the Risk Management Unit must also manage credit risk separately, both functionally and organizationally, to ensure integrity of the risk assessment process.

Through a strong credit culture that includes unambiguous credit policies, comprehensive credit evaluation and appropriate portfolio management, the Bank constantly evaluates

credit risk portfolio and reviews it along with business units and risk management units under active supervision of the management.

Additionally, with the intention of further improving credit competency and ensuring the credit staff’s awareness of prevailing credit policies, the Credit Risk Management Unit periodically organizes credit analysis training and credit policy dissemination, as well as the implementation of e-learning on credit policies, both at headquarters and branch offices. This work unit every so often invites industry practitioners as speakers to deliver the latest information on industries of concern to the Bank.

In its aim to deliver superior and more effective services, to sustain sound business growth, to generate sustainable profits whilst upholding the principle of prudence, the Credit

Risk Management Unit collaborates with the Business Unit in refining credit policies to ensure effective credit risk management, evaluate credit approval authority limits, ensure credit underwriting, evaluate and mitigate credit risk in accordance with the Bank’s credit policies.

Within the Business Units, an Embedded Risk Unit (ERU) has been established to strengthen management of the daily risk inherent in the business and/or its operations. This is done by means of effective implementation and compliance with risk management frameworks, policies, procedures and control.

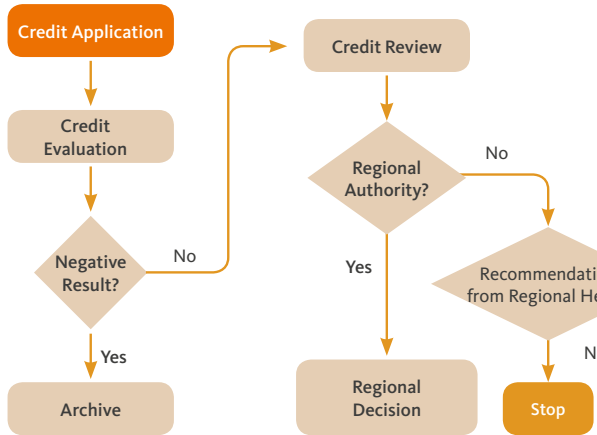
Effective credit approval procedures allow for optimal credit decision processes through delegation of credit approval authority in branches, regional offices and head office.

Risk Management

The following diagram illustrates the loan approval process from the branch to the Senior Credit Committee.

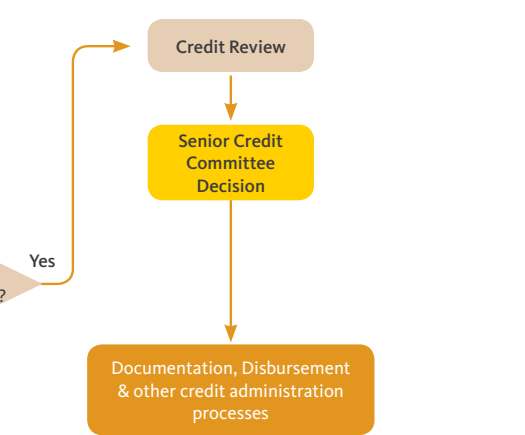
Loan above Rp X billion up to Rp Y billion

REGIONAL OFFICES



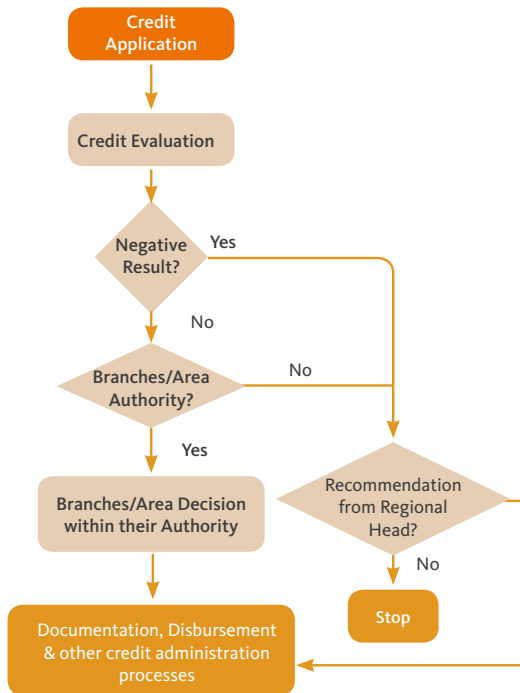
Credit > Rp Y Billion

HEAD OFFICE/BOARD OF DIRECTORS



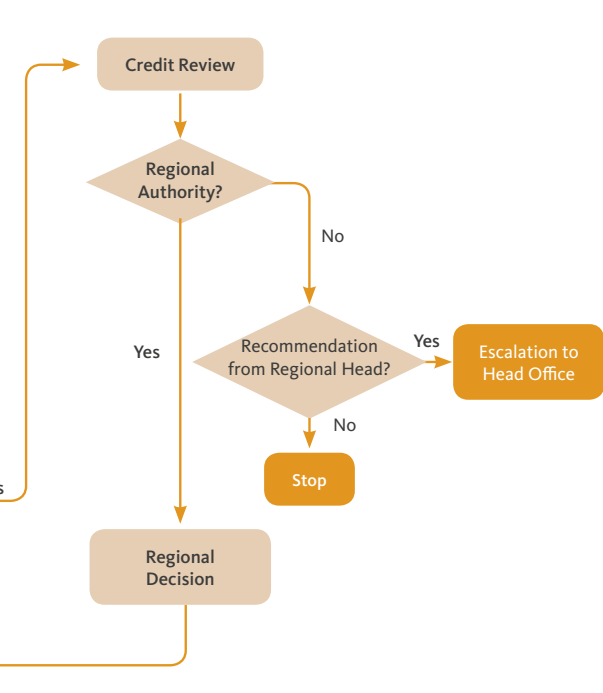
Credit > Rp X billion

BRANCHES/AREA



Credit above Rp X billion up to Rp Y billion

REGIONAL OFFICES



The Credit Risk Management Unit performs independent evaluations of each credit proposal submitted by business units of a certain number, both per debtor and per group of debtors, to ensure that all risks have been identified and mitigated. Furthermore, the Credit Risk Management Unit provides recommendations to the Business Unit regarding proposal feasibility and if necessary, provides additional conditions/requirements to mitigate any credit risk that may arise from the loan. Recommendations for credit submissions will be forwarded by the Credit Risk Management Unit at Credit Committee meetings.

Submission of credit below a certain amount is handled directly by the business unit in accordance with the delegation of authority limits. The business unit's credit approval authority is reviewed regularly and evaluated based on the criteria recommended by the Credit Risk Management Unit and discussed further to obtain approval from the relevant Committee.

In addition to providing credit proposal recommendations, the Credit Risk Management Unit also monitors credit quality for all Bank portfolios by paying attention to early indications of a possible decline in credit quality that may arise due to changes in market conditions, industry outlook, macroeconomic and regulatory conditions. The Credit Risk Management Unit also ensures that the Business Units oversee the quality of the bank's credit portfolio through an Early Alert Mechanism (EAM) mechanism, a method of early detection of customer conditions through a series of questions called early alert checklist, which must be submitted to customers when conducting business visits.

The outcomes of the business visit are presented through a web-based media (Call Report system) and can be processed to be followed up by both the Business unit and the Credit Risk Management unit should there be indications of a customer's deteriorating credit quality, and to suggest needed measures. As an initial measure, Past Due Monitoring is exercised when a debtor is past due in his obligations so that measures can be taken as soon as possible. In addition, to further improve the credit quality monitoring process, the Credit Risk Management work unit has formed an Asset Quality Committee which functions to review conditions of accounts and decide upon action plans to mitigate credit risk.

To make the most of risk control, the Credit Risk Management Unit reviews, develops and improves the system and tools used as a risk monitoring tool regularly every year. As a tool to maximize the credit risk evaluation and control process, the Credit Risk Management Unit has developed a web-based media called the Monitoring and Tracking system (abbreviated MTREX), which includes several important features such as:

1. MTREX-Call Report to monitor the latest information on business updates, based on the results of business unit visits; the latest financial performance; fulfillment of financial covenants; and early alert checklists, thus facilitating the Credit Risk Management Unit to conduct early monitoring and detection in the event of a potential decline in debtor's credit quality.

2. MTREX NEWS (NPL, Early Alert, Watchlist System) functions as a tool to monitor non-performing loans and assets having the potential to suffer quality degradation.
3. MTREX X-Pose (taken from the word 'exposure') which functions as a tool to monitor the exposure of the debtor and the obligor and provide information about the structure of credit facilities, funding information, and in an integrated manner can help the credit application evaluation process.

Purposely, the Bank also manages counterparty credit risk (CCR), which is a credit risk exposure on transactions in the Global Market (Treasury) with other parties, whether related to pre-settlement risk (PSR) and/or credit risk due to settlement risk.

The CCR risk management process starts with strong governance such as the adequacy of policies, duties, responsibilities and authorities of all stakeholders: Committee-committees, 1st Line, risk management units and other units involved, including internal audit. Then there is risk measurement through the establishment of PSR, its limits, the monitoring and reporting procedures of risk exposure.

PSR is a risk where the counterparty fails before settlement so that the contract ends prematurely. PSR can pose a replacement cost risk, which is a potential cost to replace the previous transaction, which arises from fluctuations in market prices and generally in the form of a certain percentage of the nominal transaction.

Risk Management

The PSR factor is calculated based on the movement or volatility of market prices (exchange rates, interest rates) from historical data one year before by using certain confidence intervals, and determined for each product or financial instrument, currency, and transaction period. The magnitude of a PSR factor will be reviewed periodically or should there be significant market price movements or changes.

Settlement Risk is a failed transaction risk settlement carried out on the date of settlement. This is influenced by settlement arrangements such as exchange time, payment method, role of intermediary and clearing house. The amount of risk is calculated by the full payment amount on a certain settlement date. Determination of daily settlement limits is used to limit the number of counterparty's settlements within one day.

Settlement risk is mitigated through transaction settlement mechanisms such as Good Fund Base, Payment versus Payment (PvP) or Delivery versus Payment (DvP). In addition, the Bank also develops and oversees collateral or margin limits in derivative transactions as an effort to mitigate CCR risk.

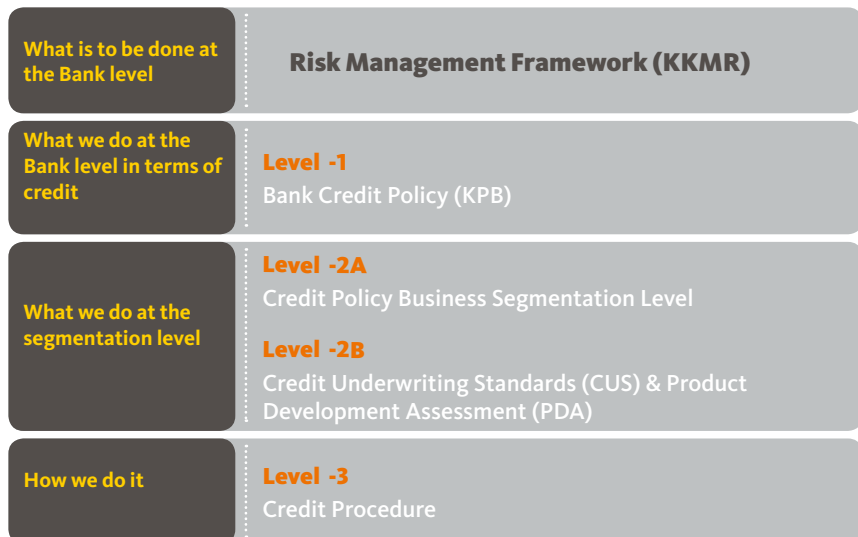
To measure the level of credit risk, the Bank employs several measuring instruments as below:

1. Scorecard: To calculate the approximate default probability of a debtor. The scorecard results are used as a basis for determining risk categories in credit decision making. Application Scorecard (A-Score) has been implemented in Retail products including Credit Cards, Personal Loans, Mortgage, Auto 4 Wheelers (Maybank Finance), and Auto 2 Wheelers

(WOM Finance) and Retail SME. Meanwhile, the Behaviour Scorecard (B-Score) has been implemented in Credit Card and RSME products.

2. Internal Credit Risk Rating (CRR): To determine the risk rating of the debtor and the expected loss of a debtor based on certain types of scorecards: Medium Corporate Scorecard, Large Corporate Scorecard, Non-Bank Financial Institution, Contractor, Property Investor, Real Estate Investor/Developer, Project Finance, other. Other indicators include quantitative and qualitative indicators, facility structures and guarantees. Internal Credit Rating is used as the basis for determining risk categories while determining the authority of the Credit Committee as a determinant of non-retail credit segmentation, particularly Commercial and Corporate credit.
3. Return on Risk Weighted Assets (RRWA): To calculate the profits resulting from business relationships with debtors compared to risk-weighted assets.

In terms of Policy, the Bank develops a policy architecture that serves as a guideline for the standardisation of policies, terms and procedures at each stage of the credit process as follows:



1. Risk Management Framework (KKMR)
2. Level 1 - is the main credit policy (umbrella policy) governing policies in general that must be followed Bankwide and as a base policy.
3. Level 2 - is a credit policy that regulates Business Segmentation/Cross Work Units/Products Program and derivatives of policy in level 1, which regulates credit policies in Business Segments/Bank Work Units.
4. Level 3 - is a detailed implementation guideline governing Credit Operational Procedures, Work Guidelines, Program Product Transactions, including but not limited to control activities in each of the functions of the Work Units as related to credit.

The key to the success in managing credit risk is by implementing a credit cycle, ranging from offering appropriate products, identifying the right target market, setting careful risk acceptance criteria, commissioning strong controls on credit initiation and credit approval processes, maintaining a healthy loan portfolio, and employing an adequate billing and recovery practice system.

b) Market Risk

Definition:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market variables, such as: interest rates, exchange rates, equity prices and commodity prices. Market risk is inherent in all bank portfolios, including positions on the Trading Book and Banking Book, both on balance sheets and administrative accounts.

The definition of a Trading Book is all financial instrument positions, including derivative transactions for:

- a. the purpose of trading and transferable or hedging as a whole, from self-interest transactions (proprietary positions), at the request of the customer or brokering activities, or in the context of market making, which includes:
 - Positions held for resale in the short term;
 - Positions held for the purpose of obtaining actual short-term profits and/or potential movement of price (price movement); or
 - Positions held for the purpose of locking in arbitrage profits;

- b. For the purpose of hedging other positions in the Trading Book. Whereas the definition of a Banking Book is all other positions not included in the Trading Book. Market risk management aims to mitigate the impact of changes in the aforementioned market variables to the Bank's financial condition as profitability and/or capital, including defining tolerance and risk limits.

In accordance with the KPMM regulation, the Commercial Bank is required to differentiate Trading Book and the Banking Book based on the following classification:

	Business Activity	Finance/ Accounting Activities	Term Period & Intention	Capital
Trading Book	- Property Trading - Corporate Sales	HfT	- Short Term - Actively traded	Pilar 1 Risk - MRCC
Banking Book	- Loans & Deposits - Asset and Other Liability - Investment and Reserve	AFS HtM	- Book Value - Accrual - Equity Reserve Medium to long term	Pilar 2 Risk - IRRBB & Liquidity Risk

Market Risk Management Concept:

As a guideline in risk management, the Bank sets out the basic concepts of market risk management principles, as illustrated below:



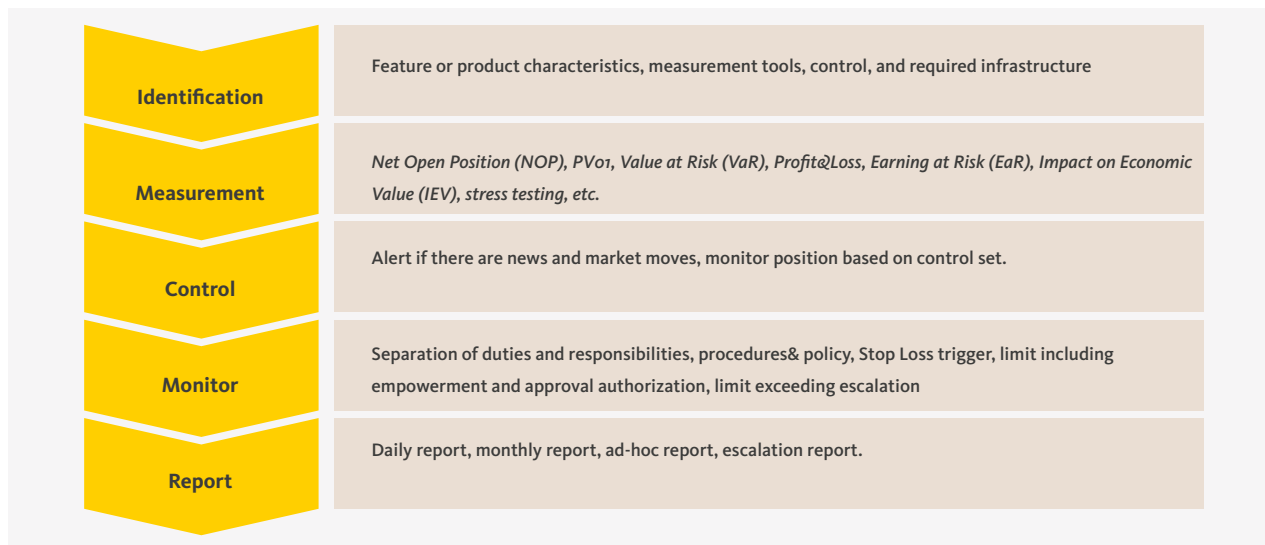
Principles of Market Risk Management
Supervision Governance
Market Risk Management Process
Identification
Measurement
Control
Monitor
Report

The principle of risk management starts with describing the governance structure and the roles and responsibilities of all committees; the 1st Line, such as Global Markets and Corporate Treasury; other units involved; risk management units; and internal audit units.

Market, Liquidity & Treasury Credit Risk Management (MLTCRM) is an independent work unit appointed to fulfil the Bank's market risk management function supporting the functions and responsibilities of the Assets and Liabilities Committee (ALCO) and Risk Management Committee (RMC).

On an on-going basis, MLTCRM establishes and/or reviews any market risk management policies and procedures, measurement methodologies and limits or limitations in managing market risk. These policies and procedures may be constantly adjusted to the size and complexity of the Bank, current market risk management practices, and related regulations.

Meanwhile, market risk management is generally described as follows:



Market Risk Management Strategies in Trading Book

In managing market risk in the Trading Book, MLTCRM is responsible for developing and implementing policies, methodologies for measuring, monitoring and reporting risk exposures to the approved limits.

The Bank adopts several measurement techniques to accurately quantify market risk exposures in the Trading Book, such as, Value at Risk (VaR), Present Value of a base point (PV01), Greeks (such as Delta, Gamma, and Vega), Limit Stop Loss, Foreign Exchange Net Open Position (FX NOP), Stress Test, Back Testing, Jump to Default (JDT) and Credit Spread of a base point (CS01).

VaR is defined as the maximum potential loss arising from normal market movements in the level of trust and the period of taking certain positions based on the sensitivity or volatility of each instrument/portfolio variable and also the diversification effect that reduces the risk position in the portfolio. VaR as a method of measuring risk has several limitations, including (but not limited to):

- VaR uses historical data to forecast future price movements. While future market movements can be far different from past movements.
- Furthermore, the use of the method for taking a position in 1 (one) day assumes that the overall position in the portfolio can be liquidated and hedged in 1 (one) day. In times of liquidity difficulties or specific market events, this assumption is likely to be incorrect.
- In addition, the use of a 99% confidence level means that VaR does not include losses that exceed the level of trust.

The following are the results of VaR measurements during 2018 which ended on December 31, 2018 (in full Rupiah):

(in Rupiah)	December 31, 2018 (Unaudited)	
	Exchange Rate	Interest Rate
Average	2,160,990,428	3,687,641,986
Highest	11,905,938,607	7,277,300,549
Lowest	116,777,788	1,862,221,533
Per End of Period	3,837,654,505	3,518,995,071

In addition to VaR, the Bank uses PV01 to measure losses from an instrument or collection of portfolios when interest rates change by 1 (one) basis point. PV01 acts as a measure of sensitivity of the portfolio towards changes in interest rates. While measuring the sensitivity of market risk to option values due to changes in underlying parameters the risk is represented through Greeks. Furthermore, the Bank also sets a Stop Loss Limit to limit financial losses that can occur on each portfolio on the Trading Book.

FX NOP is a mechanism for measuring the total of positions, or permissible ownership, of a foreign exchange currency carried out to mitigate exchange rate risk.

Back testing is a validation technique of the VaR effectiveness model that is currently exercised globally. Although the VaR model estimates future potential losses, the calculations performed are based on historical market data. In back testing, the results of actual daily hypothetical losses/gains are compared with daily VaR.

Stress tests are used in monitoring market risks in extreme market conditions. Because VaR generally does not produce potential losses stemming from extreme market movements, the Bank uses stress test scenarios to monitor market risks originating from these extreme conditions. The stress test scenario is based on historical data and future projections that are used as hypothetical extreme events.

Jump to Default (JTD) Risk is of a financial product, whose value directly depends on the credit quality of one or more entities, and can experience sudden price changes due to unexpected defaults from one of these entities.

Credit Spread of a basis point (CS01) describes changes in the value of financial instruments caused by changes in one basis point of credit spread. Credit spreads are differences in returns from risk-free financial instruments with financial instruments that are riskier for the same maturity period.

Market Risk Management Strategy in Banking Book

In addition to the adequacy of policies, procedures and risk limits determination in the Banking Book, the Bank also utilizes hedging related to risk management in the Banking Book by using financial instruments, such as derivative financial instruments, which have been approved by ALCO and in accordance with the prevailing regulations and are used only to reduce risk in the Banking Book and are not used as a source to generate profit/income.

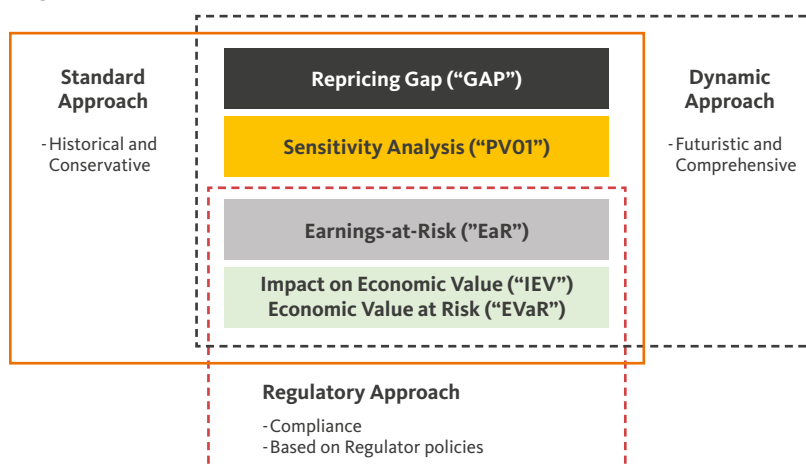
The management of market risk in the Banking Book is mainly focused on managing the risk of market interest rates changes by using a repricing gap analysis. In this analysis, assets, liabilities, and administrative account positions that are sensitive to interest rates are distributed in a certain time period based on the reprice adjustment period or based on the remaining maturity to produce net repricing gap for that time period.

From the net repricing gap profile, we can measure the effect of changes in interest rates on net interest income (earnings perspective), using the analysis of Earning at Risk (EaR), and the economic value of all balance sheet cash flows by using the Impact on Economic Value (IEV) analysis.

By identifying the impact of interest rates changes on Bank performance, both in terms of income and capital, the Bank can immediately restructure its assets and liabilities, in terms of the repricing date or type of interest rates (fixed or floating) to be adjusted due to the projected changes in the period so that the risks that arise can be mitigated.

The management of interest rate risk, which is based on the perspective of net interest income and economic value perspective, is executed by measuring the sensitivity of assets and liabilities, and the Bank's administrative financial account position against various scenarios of interest rate changes. There are several approaches or scenarios for interest rate changes used by the Bank, such as the standard approach performed each month that includes a parallel increase or decrease of 100 basis points on all yield curves and based on interest rate volatility. In addition, the Bank also conducts stress tests to see the resilience or sensitivity of the Bank in encountering abnormal market conditions.

Market risk measurement on the Banking Book is illustrated in the following diagram:



Risk Management

For interest rate risk control and mitigation in the Banking Book, the Bank has established controls both quantitatively through setting limits including empowerment and authority in the approval and escalation of exceedances/triggers; and qualitatively through management strategies, transfer of risk through the FTP instrument and hedging strategy. The limits stipulated in managing interest rate risk on the banking book are the Present Value of 1 (one) basis point (PV01) Balance Sheet, Earning at Risk (EaR) and Impact on Economic Value (IEV) to ensure that interest rate risk of the Banking Book position is managed carefully and in accordance with the determined risk appetite.

The ALM system is to measure and manage interest rate risk in Banking Book positions so that more complex additional methodologies such as dynamic simulations can be done automatically.

Regarding the management of interest rate risk on securities portfolios, the Bank has policies, procedures, methodologies and monitoring procedures carried out on a daily basis. The risk management process is carried out by setting various types of limits, such as the position limits for the AFS and HTM portfolio, the PV01 limit, the limit on the decline in corporate bond prices, the limit of losses to the revaluation process (mark to market) and the loss limit (year to data/YTD loss) for AFS portfolio.

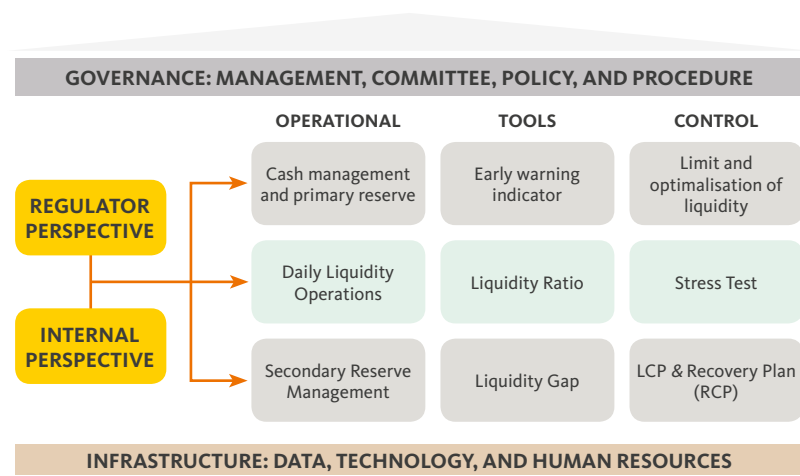
As a foreign exchange bank, Maybank Indonesia has and implements policies and procedures as well as restrictions for managing the risk of the Bank's overall exchange rate.

c) Liquidity Risk

Definition:

Liquidity risk is the potential that the Bank is unable to fulfill its financial obligations to customers or counterparties in a timely manner with reasonable costs or the inability of the Bank to develop its assets. To manage liquidity risk, it is necessary to carry out a strategic and systematic risk management procedure which is the responsibility of all parties within the Bank in order that business can continue. Further, the Bank develops and constantly strives to ensure that all current and future liquidity and funding needs can be met both in normal market conditions and in abnormal conditions.

As a guideline in managing liquidity risk, the Bank sets out the basic concepts of risk management, as illustrated below:



Liquidity Management risk is carried out by covering two perspectives, such as the regulator perspective and internal perspective. The regulator perspective applies the concept and standard liquidity parameters set by the regulator so that the Bank is required to fulfill these provisions. While the internal perspective is the concept of risk management along with parameters that are set internally and adjusted to the complexity, risk appetite, and conditions of the Bank, which are basically more conservative than those of the regulator perspective.

Liquidity risk management begins with outlining the governance structure and the roles and responsibilities of all committees, risk taking units such as Global Market (Treasury) and other units involved, risk management units, compliance units and internal audit units.

In regard to the risk management unit, MLTCRM performs the function of bank liquidity risk management independently to sustain the functions and responsibilities of the Assets and Liabilities Committee (ALCO) and Risk Management Committee (RMC).

MLTCRM performs continuous evaluations and updates on all policies and procedures for liquidity risk management, methodology or risk measurement, and setting limits/threshold/triggers in the management of liquidity that are constantly adjusted to the size and complexity of the Bank, current market risk management practices and related regulations.

Liquidity Risk Management Strategy

In managing liquidity risk, MLTCRM is responsible for implementing policies, methodologies for measuring, monitoring and reporting on liquidity risk exposures and also for monitoring compliance with guidelines to support the functions of ALCO and RMC.

Sustainable measures have been initiated in managing liquidity risk. Regarding assets, the policy for purchasing financial instruments for Trading Book positions has been established, and this also includes criteria or types of assets that can be acquired, such as predominantly highly liquid assets, both for trading and investment. Meanwhile, in terms of liabilities, analysis of types, product products, sources of liability and time period is always done consistently so that liquidity can be maintained at all times.

Bank liquidity management is carried out centrally by Global Markets and Corporate Treasury in collaboration with other business/support units, such as credit business, funding, operations, information technology, corporate communications and risk management. Thus, the need/availability of funding arising from daily bank operational activities can be managed properly to maximize the Bank's performance. Also, with good cooperation between work units, liquidity risk triggered by other risk events, such as credit risk, market risk, operational risk, legal risk, compliance risk, reputation risk and strategic risk, can be detected in time and mitigated properly.

Moreover, the Bank has also determined and implemented measurements of liquidity risk both quantitatively and qualitatively. Quantitative measurements are performed by means of liquidity restrictions provisions such as Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), Operating Cash Flow (OCF), Interbank Taking, Foreign Exchange (FX) swap funding, Secondary Reserve, 50 largest depositors stress testing, liquidity gap and other liquidity ratios which all aim to manage liquidity risk within the established risk appetite. Whereas qualitative control is carried out through the establishment and testing of the emergency Liquidity Contingency Plan (LCP) and active liquidity management.

LCR is an assessment of short-term liquidity resilience by measuring the adequacy of High-Quality Liquid Assets (HQLA) in order to endure in a crisis scenario within 30 days. LCR is calculated by comparing HQLA and the total net cash outflow for the next 30 days.

NSFR is a long-term resilience assessment that evaluates the availability of medium and long-term funds as stable funding to buoy illiquid assets and sustainable business activities. NSFR is calculated by comparing available Stable Funding (ASF) with Required Stable Funding (RSF).

Interbank Taking and FX Swap funding measures the Bank's dependence on interbank loans (wholesale borrowing) and foreign

exchange swap markets, which are determined based on loan capacity and swaps through the interbank money market. OCF measures the maximum cumulative net cash flow difference at certain time periods arising from balance sheet and administrative accounts. The Bank sets OCF limits based on potential funding needs for a certain period of time and the maximum funding capacity that can be obtained from the interbank money market.

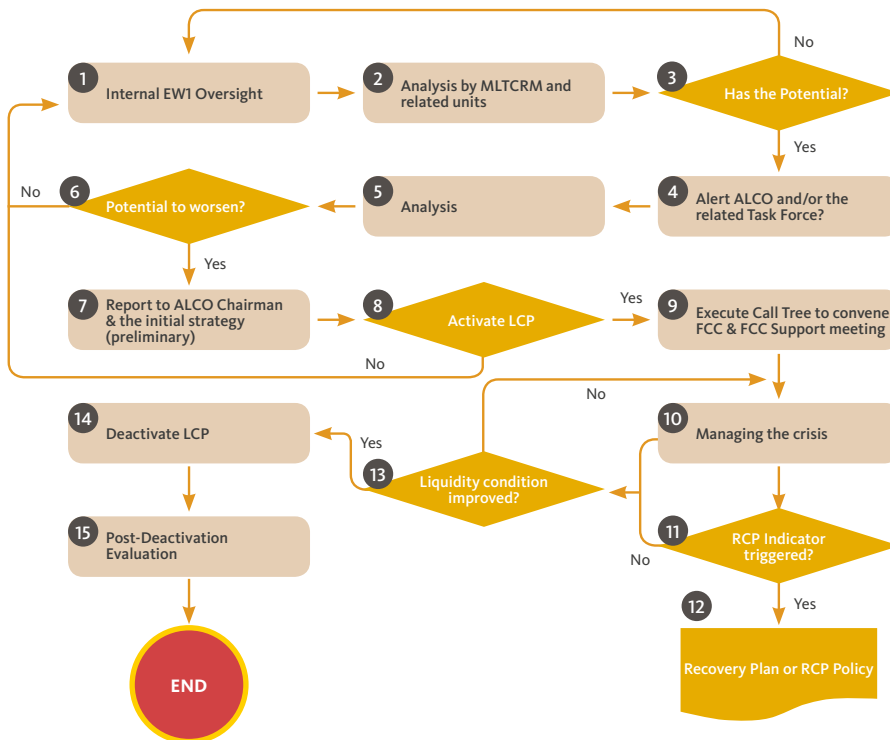
The concentration of depositors, the ratio of the 50 largest depositors, is used to measure the extent of dependence on core depositors to ensure diversification of obligations. The ratio is calculated by comparing the total funding of the 50 largest depositors with total third-party funds.

Secondary Reserve is defined as the ratio of the amount of secondary reserves to total third party funds, including demand deposits, savings, time deposits, and Negotiable Certificate Deposit/NCD. The purpose of this is to ensure that the Bank has adequate liquidity in event the Bank does not have sufficient funds to meet unexpected liquidity needs stemming from withdrawal of customer funds.

In strengthening the application of liquidity risk management, the Bank has set up and regularly tests the LCP to ensure Bank readiness in dealing with liquidity crises, including overseeing various Early Warning Indicators (EWIs) on a daily basis.

Risk Management

In general, the procedure is described in the following diagram:



Active liquidity management is carried out to ensure that the Bank has adequate liquidity, both in normal and crisis conditions, such as conducting intra-day liquidity management, maintaining relationships with counterparties and ensuring Bank capacity and access to markets, maintaining high quality liquid assets (High Quality Liquid Assets/HQLA), supervising administrative account activities, maintaining varied and stable funding sources (core deposits), ensuring compliance with regulators, and monitoring e-channel activities.

Moreover, several other strategic measures have been taken to mitigate liquidity risk, including restructuring the source and term of funding through the issuance of bonds and subordinated bonds.

d) Operational Risk

Definition:

Operational risk is potential of loss due to insufficiency or failure of internal processes, people and systems, or external factors. The Bank has in place management of operational risk, such as procedures that can systematically identify the causes of failure in the day-to-day operations of an organization, assess the risk of losses and take appropriate actions to minimize the possibility of such losses.



Components of Operational Risk Methodology

Risk Mitigation Strategy

Especially in the current financial environment, the Bank must retain an effective operational risk management. The Bank is obliged to remain growth oriented, but on the other hand various challenges are becoming increasingly complex, such as the increasing competition, advances in science and technology, changes in regulations, best practices at national and international levels, protecting the interests of shareholders, and of course, operational loss incidences in the banking industry both in Indonesia and abroad.

In response to current innumerable challenges and possible operational risks, the Bank continues to reflect on the growth of the business, and has compiled and put into effect an Operational Risk Management Policy backed by adequate and consistent procedures. The Bank also armed itself with Operational Risk Management tools based on an integrated Information Technology (IT) system, to effectively and efficiently carry out the process of identification, documentation, monitoring, and mitigation of operational risks.

Changes in human behavior, organizational structures, processes and systems can be a factor in escalating the nature and level of operational risk. Consequently, continuous assessment, active roles and collaboration between work units, and monitoring risks and effectiveness of dynamic internal controls are effective in achieving successful risk management. To facilitate this process, the Bank continues to develop and refine the main operational risk tools as part of the development of effective operational risk management.

The Bank continues to strengthen and improve the operational control process, especially operational risk mitigation through improving quality and extending comprehensiveness of policies and work procedures. In the field, this involves assessing adequate process flow and control, holding Bank personnel training through classroom training and e-learning to improve understanding and staff capability in managing operational risk, and optimizing the use of operational risk work tools in the respective work areas.

As part of operational risk management, Business Continuity Management is compiled and reviewed to build resilience. Moreover, the Bank's ability to recover in the event of a disruption in critical functions is based on predetermined tolerance limits so as to continuously provide proper services to customers. The crisis response simulation and recovery are performed periodically to test the Bank's readiness in dealing with a possible crisis and as feedback to improve the effectiveness of its implementation.

The Bank continuously strives to strengthen control in mitigating cyber risk by means of:

1. Prepare human resources, technology and measures or control procedures needed for effective mitigation which include:
 - Provision of Cyber Risk Management Policies, including policies, strategies, and procedures to mitigate Cyber Security problem in harmony with technology

standards based on best practices, formulate security provisions that must be met by third parties, third parties to conform to the Cyber Risk Assessment, as well as the cooperation agreement on the security of Bank's confidential data

- Establish a team responsible for handling cyber threats and organize training to ensure sufficient employee skills to carry out the management of cyber risk
- Organize periodic training on cyber security assessments and awareness at least once a year to employees. The training subjects on Awareness include the latest cyber risks should be avoided. Meanwhile, programs of awareness for customers are educative information as can be found on webpage maybank.co.id containing subjects related to data securing and transactions through e-banking as well as an explanation about the electronic banking frauds that frequently happen.
- Conduct cyber risk assessment, vulnerability assessment, security risk assessment on a regular basis to ensure the adequacy and effectiveness of the Cyber Risk management in MBI
- Conduct threat intelligence program by continuous monitoring of hacking and malware activities that befall globally and to subvert cyber security threats and vulnerabilities from trusted external sources

Risk Management

- Monitor sources of cyber threats and devise countermeasures
 - Conduct regular security assessments such as penetration testing and vulnerability assessment either on infrastructure or application.
2. The Bank has in place a comprehensive Disaster Recovery Plan (DRP) and Business Continuity Plan (BCP) on cyber risk.

New Product Management

The Bank has formed a Product Working Group consisting of representatives from various work units such as Compliance, Risk Management, Law, Finance & Accounting, etc., that jointly generate new products to assess the risks that may arise and prepare the necessary mitigation measures to be then submitted and approved by the Risk Management Committee.

The Risk Management Committee also evaluates product performance on a regular basis to ensure that the products owned by the Bank will provide favorable returns.

Anti-Fraud & Whistle Blowing:

As part of efforts to protect customers and other stakeholders, the Bank has established an Anti-Fraud Work Unit whose duties and functions are to strengthen the internal control system, specifically to control fraud, monitor possible fraud events and help management ensure that the policy for implementing the Anti-Fraud Strategy has been applied effectively. The Bank applies the Zero Tolerance principle to fraud, where it is very clear that the organization does not tolerate fraud and applies strict sanctions.

In addition, the campaign on anti-fraud and training is constantly carried out to bolster Bank employee vigilance on any possible fraud. The Bank has also established a Whistle Blowing Committee whose task is to handle, independently follow up, and safeguard the confidentiality of whistleblowers, giving them the freedom and opportunity to submit proof of alleged fraud to the management upholding prudent working environment.

The application of Anti-Fraud Strategy and the implementation of the Whistle Blowing policy jointly espouse the Bank's overall risk management system to ultimately assist in the attainment organizational goals and protect the interests of customers and other stakeholders.

e) Reputation Risk

Definition:

Reputational risk is a risk associated with the decline in the level of stakeholder trust that arises from negative perceptions of a company. This risk arises when a company's reputation is affected by one or several events that poses a negative impact on its reputation, which can arise due to negative publications regarding the company's business activities, or the company's financial condition. Regardless of the truth, negative publications can lower public confidence in a bank, which may cause fatal consequences such as lawsuits, decline in customers, business and/or company income.

Risk Mitigation Strategy:

Reputation risk is mitigated through correct management of all risks that have the potential to affect the Bank's reputation, especially through good corporate governance and effective risk management.

Reputation risk management is performed by monitoring the latest news in circulation, information on market developments, perceptions of stakeholders and publications in the mass media managed by the Corporate Communication & Branding Work Unit. Customer complaints must be followed up by the Centralized Customer Care Work Unit appropriately and in accordance with the specified deadline.

f) Legal Risk

Definition:

Legal risk is the potential of lawsuits and/or weaknesses in juridical aspects. The weakness of the juridical aspect is caused, to name a few, by the absence of supporting legislation or weaknesses in the engagement, such as the failure to fulfill the legal requirements for contracts and flawed document construction. Legal risks can also arise from changes in the applicable legal and statutory provisions, as well as the implementation of court decisions that can cause losses to the Bank.

As a company that is bounded by the legal jurisdiction of the Republic of Indonesia, the Bank must always comply with all Indonesian legal regulations including those issued by relevant regulators, including the Financial Services Authority. In addition, the Bank must also follow all applicable laws and regulations in the community, both those which are directly and indirectly related to the Bank's business activities. Failure of the Bank to comply with applicable legal regulations can result in lawsuits arising from the Bank. If lawsuits to the Bank are material, then this can have a direct impact on the Bank financially.

Risk Mitigation Strategy:

To mitigate legal risks that might arise due to lawsuits or juridical weaknesses, the Bank established a General Legal Counsel work unit. The General Legal Counsel work unit has the following roles:

1. Conduct legal analysis of new products and activities as well as standardize legal documents related to these products and activities;
2. Provide legal analysis/advice to the Board of Directors, all work units and employees at every level of the organization;
3. Provide advice on legal exposures due to changes in provisions or regulations;
4. Examine all agreements under preparation between the Bank and third parties;
5. Conduct periodic checks on agreements that are binding;
6. Monitor legal risks in Bank branches.

With the presence of the General Legal Counsel work unit, products can be offered by the Bank to the public more securely, avoiding legal risk, where the legal policies and legal document standards are prepared by referring to the provisions of laws and regulations.

In addition, the Bank also possess a Litigation work unit whose function is to manage any legal issue at most, or minimize legal risks at the least.

Legal risk management is done by monitoring the progress of legal cases under proceedings and reflecting on lessons learned from these cases. Legal cases handled by the Bank evaluates potential losses, whether in resolving cases amicably or through court. The Bank pays special attention to legal cases having potential significant losses.

g) Compliance Risk**Definition:**

Compliance risk is potential of loss due to the Bank not complying with and/or not following the applicable laws and regulations.

Risk Mitigation Strategy

The Compliance Directorate reviews, provide advice, and ensure that all Bank policies and law associated procedures comply with the applicable regulatory requirements. The Compliance Directorate routinely conducts a Self-Compliance Assessment Plan (CPSA) every 6 (six) months to measure the level of compliance of all work units and also conducts direct reviews of branches/ work units.

The Bank is a part of the Anti Money Laundering and Prevention of Terrorism Financing (APU PPT) program. A Financial Crime Compliance Work Unit (FCC) is in place to prevent money laundering and terrorism funding, through the initiative and application of the 5 pillar APU PPT undertakings: the Boards of Directors and Commissioners as active supervisors, Policies and Procedures, Internal Control, Management Information Systems, Human Resources and Trainings.

h) Strategic Risk**Definition:**

Strategic risk is the potential for loss due to inappropriate strategic decisions, failure to anticipate changes in the business environment, inability to carry out a strategic decision, or a combination of these. This risk also includes the Bank's ability to create competitive advantages amid increasingly tighter banking competition. The inability to face these business challenges, which continue to change over time, will result in failure to achieve the vision that has been established so far.

Risk Mitigation Strategy

The Bank formulates risk mitigation strategies to balance risk and income by considering changes in market conditions, regulations and the business environment.

In general, to manage the 8 types of bank risks above, the risk management policies and procedures, and their implementation are continually improved, updated and refined periodically to ensure compliance with the Bank's business developments and changes in the business environment and compliance with applicable regulations.

Risk Management In Subsidiaries

The Bank has two subsidiaries which are engaged in financing four-wheeled vehicles (PT Maybank Indonesia Finance) and financing two-wheeled vehicles (PT Wahana Ottomitra Multiartha Tbk). The application of Risk Management in subsidiaries has been in place since the company's inception and continues to be refined along with business expansion. The application of Risk Management is based on the directives of the Board of Directors under the supervision of the Board of Commissioners and the Bank as the holding company that aims to ensure effective and adequate accomplishments as well as remaining in sync with the Company's traits, complexity and risk profile.

Risk Management

To safeguard the employment and supervision of Risk Management in a sustainable manner, there are several steps undertaken by the subsidiaries, such as:

1. Active supervision by the Boards of Commissioners and Directors.
2. Establishment of the Risk Management Division.
3. Appointment and constant refinements of clear and comprehensive risk management policies and procedures.
4. Strict supervision so that identification, measurement, monitoring and risk control are carried out continuously in accordance with business growth.
5. Commission and enhance a risk management information system.
6. Establish a comprehensive internal control system.

Comprehensive, integrated and effective implementation of risk management by subsidiaries has the aim to:

1. Sustain business implementation in accord with Company's targets and objectives.
2. Assist the management by delivering information beneficial in formulating appropriate and risk-based decisions.
3. Assist in establishing adequate reserves to anticipate measurable risk.
4. Avoid potential sizeable losses.
5. Identify and make the most of business opportunities.

The Bank likewise encourages business collaboration and Risk Management alignment in refining and strengthening risk management within its subsidiaries by implementing the following:

- Introduction of risk-based pricing and improvement in operational risk monitoring.
- Development of a Scorecard model for subsidiaries.
- Policy Alignment in the credit process and Risk Appetite so that all subsidiaries have an integrated credit policy with the parent company and the Maybank Group as a whole.

- Automation Data Connection from Maybank Finance in an effort to improve the quality of risk analysis for subsidiaries.
- Administer Zero Fraud Tolerance Campaign and the application of Enterprise Risk Management.

In daily business operations, the Bank's subsidiaries are also confronted with risks such as:

Credit Risk

Credit risk arises when customers financed by a subsidiary experience difficulty in payment according to the agreed payment schedule.

Success in managing credit risk can be achieved by employing a credit cycle, ranging from offering appropriate products, identifying the right target market, establishing meticulous risk acceptance criteria, authorizing strong controls in credit initiation and credit approval, maintaining a healthy loan portfolio, and establishing an appropriate billing and recovery system.

In addition to the credit cycle procedures mentioned above, subsidiaries must instill the importance of discipline in monitoring and evaluating the performance and quality of portfolios. Portfolio performance is monitored prudently by means of leading, coincident and lagging indicators that enable subsidiaries to identify risks early and take appropriate and timely measures.

Credit Risk is contained within PDA (Product Development Assessment) prepared jointly with the head office's risk management unit to determine the financing program to be implemented in agreement with subsidiaries' risk appetites.

Operational Risk

Operational risk is the risk of loss due to insufficiency or failure of internal, human and system processes or caused by external factors. Operational Risk

Management is a discipline that can systematically identify the causes of failure in the day-to-day operational activities of an organization, assesses the risk of losses and take appropriate actions to minimize the impact of these losses.

The subsidiaries apply operational risk management by complying with Operational Risk Policies and Procedures as determined and implemented at the Head Office, while still adhering to the regulatory provisions. The Head Office likewise has a role in monitoring the implementation of risk management in subsidiaries.

Other Risks

Apart from these two main risks, the subsidiaries are also faced with other risks such as: Management & Governance Risk, Strategy Risk, Asset & Liability Risk (Market & Liquidity), Reputation Risk, and Legal Risk. All these inherent risks are managed by the management of subsidiaries with the support of the Bank's risk management work unit to ensure harmony with the Bank and regulators.

Risk Culture Campaign

Risk management will be optimal if each individual in the organization enthusiastically participates in identifying, managing and monitoring risk unswervingly.

Thus, the Bank instigates diverse comprehensive programs to fortify the Risk Culture within the Bank's organization by establishing the key values: "ACTION" -- Alert, Committed, Transparent, Integrity, Objective, & Noble; and "AWARE & CARE" "Be AWARE of the risks of every action, and CARE or be thoughtful and constantly attempt to mitigate these risks, thus shielding the Bank from potential losses.

The Bank's motto "Risk is Everybody's Responsibility" means that risk management is a collective effort of all work units and all Bank personnel. The risk culture campaign program is carried out utilizing a variety of media, such as: videos, posters, web portals, e-mails, bulletins, internal Bank articles, desktop wallpapers, and training at the head office and branch offices. The Bank too organizes a number of award events in promoting risk culture, such as: "Super Banker Story" which awards employees who have accomplished operational risk management well in their fields and the "Mentor" competition program that awards teams or work units for operational risk control concepts.

The rapid development of information followed by rampant misuse of data has had the Bank intensify awareness on information security, both electronic and non-electronic information. To sustain this, the Bank has updated the Information Risk Management Procedure as an information security standard and one of the paramount assets for the Bank. The Bank likewise launched several programs to disseminate information on risk management in the form of posters, email publications, e-learning, and "Premises Sweep" by conducting work inspections to warrant the safekeeping of Bank confidential information.

Human Resources & IT Infrastructure

Human Resources (HR) availability in professional risk management, and the latest and adequate information technology infrastructure are two important success indicators of the Risk Management Unit functions. One emerging risk of serious concern for the management is the compounded cybercrime risk that is closely related to the widespread use of the internet. Use

of the internet presents opportunities for cybercrime while continuing technological advances meet market needs with many new products depending on information technology.

Specifically, in dealing with Cybercrime, IT management has established security technology systems to identify, counteract and monitor risk of cybercrime. In addition, the management forewarns all stakeholders both employees and customers on the threat of cybercrime on an on-going basis. The Bank disseminates these threats via e-mail publications and e-learning, increasing the awareness on cyber-attacks, including ways to prevent and deal with cyber-attacks.

The Bank has in place a Disaster Recovery Plan (DRP) where its documentation application system is updated every semester and the establishment of Enterprise Architecture Team which is tasked to evaluate all system architectures and to refine system reliability.

In mitigating cyber risk, IT management collaborates with third parties to deliver cyber-attack prevention system services. In addition, the Bank conducts Cyber Risk Assessment for outsourcing services that handle high-risk Bank data, updates the Data Loss Prevention system, and periodically reviews the penetration and vulnerability assessment.

Risk Profile

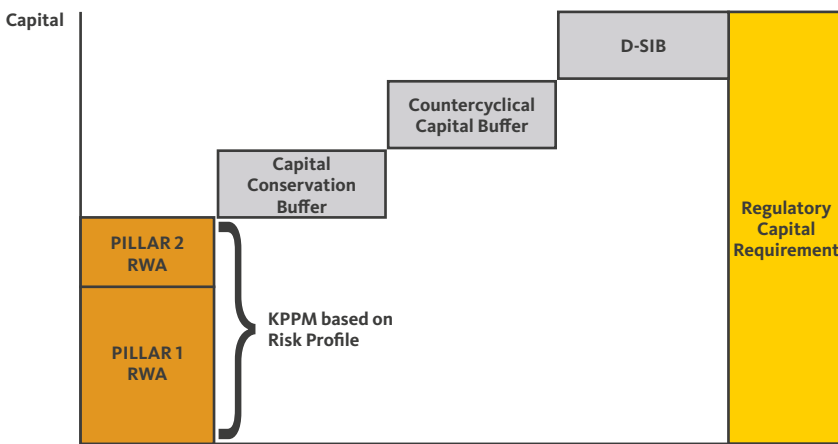
In accordance with the provisions contained within the Financial Services Authority Circular Letter (SEOJK) No.34/SEOJK.03/2016 and the Financial Services Authority Regulation (POJK) No.18/POJK.03/2016 concerning Implementation of Risk Management for Commercial Banks and Authority Regulations Financial Services (POJK) No.38/POJK.03/2017 concerning the Implementation of Consolidated Risk Management for Banks Conducting Control of Subsidiaries, the Bank leads the risk profile assessment to be reported to the regulator every quarter.

Individual Bank Risk Profile as of December 31, 2018 (self-assessment)			
Risk Profile	Assessment as of December 31, 2018		
	Inherent Risk	KPMR	Risk Level Rating
Credit Risk	Low to Moderate	Satisfactory	Low to Moderate
Market Risk	Low	Satisfactory	Low
Liquidity Risk	Low to Moderate	Satisfactory	Low to Moderate
Operational Risk	Moderate	Satisfactory	Low to Moderate
Legal Risk	Low	Satisfactory	Low
Reputation Risk	Low	Satisfactory	Low
Strategic Risk	Low to Moderate	Satisfactory	Low to Moderate
Compliance Risk	Low to Moderate	Satisfactory	Low to Moderate
Composite Risk	Low to Moderate	Satisfactory	Low to Moderate

Risk Management

Internal Capital Adequacy Assessment Process (ICAAP)

As a guideline for the commissioning of ICAAP, the Bank has in place an ICAAP policy that is in congruence with the Financial Services Authority Regulation (POJK) concerning Commercial Bank Minimum Capital Requirement (KPMM) and the provisions of the Maybank Group. The alignment is intended so that the internal ICAAP policy is in accordance with the latest regulations in identifying all risks, measurable and reported. Reporting on the Minimum Capital Requirement for Commercial Banks in accordance with the risk profile is reported to the Financial Services Authority (OJK) semesterly. Whereas ICAAP reporting to the Maybank Group is reported quarterly.



In parallel to the provisions of the Maybank Group, the Bank has an ICAAP procedure which technically elaborates the ICAAP mechanism. Updating material risks is carried out regularly, if required, and the Bank executes a Material Risk Assessment Process (MRAP) survey to identify material risks and be reflected in the ICAAP calculation.

In relation to ICAAP and in line with the recommendations of the Basel Committee on Banking Supervision (BCBS), the Bank has conducted a number of Stress Tests aimed at measuring the Bank's level of resilience in various stress scenarios.

Scenarios used in the Bankwide stress tests throughout 2018 included:

- Tightening of monetary policy by major central banks
- Impact of FX rate depreciation to borrowers with FCY Loans and USD cost structure
- Bottom up stress test of OJK
- Indonesia economic anomaly
- Impact of trade war on the economy

Basel III Implementation

In connection with the Basel III implementation in effect as of January 1, 2016, the Financial Services Authority (OJK) has issued a regulation concerning Minimum Capital Requirements for Commercial Banks through Financial Services Authority Regulation No. 11/POJK.03/2016, where Banks are required to supplement buffer capital. Additional capital referred to above is in the form of (i) Capital Conservation Buffer, (ii) Countercyclical Buffer; and/or (iii) Capital Surcharge for Systemically Important Banks (SIB).

The obligation to establish a Capital Conservation Buffer applies to Banks classified as Commercial Banks Business Activities (BUKU) 3 and BUKU 4. Grouping of BUKU refers to the Financial Services Authority Regulation No. 6/POJK.03/2016 concerning "Business Activities and Office Networks Based on Bank Core Capital" In accordance with the BUKU grouping, Maybank Indonesia is classified under the BUKU 3 category where the core

capital (Tier 1) currently held is in the range of Rp5 trillion to Rp30 trillion.

The Bank's obligation to form additional capital in the form of Capital Conservation Buffer is carried out in stages starting January 1, 2016, as follows:

- 0.625% (zero point six hundred twenty five percent) from RWA (ATMR) starting January 1, 2016.
- 1.25% (one point twenty five percent) from RWA (ATMR) starting January 1, 2017.
- 1.875% (one point eight hundred seventy five percent) from RWA (ATMR) starting January 1, 2018.
- 2.5% (two point five percent) of RWA (ATMR) starting January 1, 2019.

On December 28, 2015, Bank Indonesia issued PBI Number 17/22/PBI/2015 concerning the Obligation to Form Countercyclical Buffers, where the amount of Countercyclical Buffer is set at a range of at least 0% - 2.5% of RWA (ATMR). The obligation to form Countercyclical Buffers for the first time as of January 1, 2016 is 0% and evaluation will be carried out at least once in six months to determine whether adjustments are needed for the buffer.

The obligation to establish a Capital Surcharge for Domestic Systemic Important Bank (D-SIB) refers to the Financial Services Authority Regulation No. 2/POJK.03/2018 concerning "Systemic Bank and Capital Surcharge Stipulation".

The Systemic Important Bank (SIB) rating is based on the Bank's size, relevance to the financial system, and the Bank's business complexity. Banks categorized as SIB are required to set a capital surcharge for SIB. Capital surcharge for SIB must be met from Common Equity Tier 1 (CET1). SIB is divided by OJK into 5 buckets where the capital surcharge for each bucket is 1% (bucket 1); 1.5% (bucket 2); 2% (bucket 3); 2.5% (bucket 4); and 3.5% (bucket 5).

In the event that a bank has a systemic importance score that cannot be classified in the 1 (One) to 4 (four) bucket groups, OJK stipulates:

- To gather the Systemic Important Bank into group (bucket) 5 (five)
- To form 1 (one) group (bucket) above group (bucket) 5 (five)

Initially, OJK determined SIB to be 4 bucket capital surcharges for SIB. The implementation of SIB and capital surcharge for SIB is valid from January 1, 2016 and is determined based on the position as of June 2015.

OJK has informed that Maybank Indonesia is designated as a Systematic Important Bank (SIB) in Bucket 1. The obligation of the Bank to set up additional capital in the form of a Domestic Systematic Important Bank (D-SIB) will be carried out in stages under the following conditions:

Bucket	Total D-SIB Capital Surcharge and Implementation Date
Bucket 1	0.25% of RWA (ATMR) starting January 1, 2016
	0.50% of RWA (ATMR) starting January 1, 2017
	0.75% of RWA (ATMR) starting January 1, 2018
	1.00% of RWA (ATMR) starting January 1, 2019
Bucket 2	0.375% of RWA (ATMR) starting January 1, 2016
	0.75% of RWA (ATMR) starting January 1, 2017
	1.125% of RWA (ATMR) starting January 1, 2018
Bucket 3	1.50% of RWA (ATMR) starting January 1, 2019
	0.50% of RWA (ATMR) starting January 1, 2016
	1.00% of RWA (ATMR) starting January 1, 2017
	1.50% of RWA (ATMR) starting January 1, 2018
Bucket 4	2.00% of RWA (ATMR) starting January 1, 2019
	0.625% of RWA starting January 1, 2016
	1.25% of RWA (ATMR) starting January 1, 2017
Bucket 5	1.875% of RWA (ATMR) starting January 1, 2018
	2.5% of RWA (ATMR) starting January 1, 2019
	3.5% of RWA (ATMR) starting January 1, 2019

The obligation to establish a Capital Surcharge for D-SIB applies to Banks that are determined to have systemic impacts. Determination of Banks with systemic impacts is carried out by the authorized regulator where the amount can be greater than the range stipulated in this provision.

With regard to Basel III liquidity, OJK has also issued provisions relating to the Obligation to Fulfill Liquidity Coverage Ratio for Commercial Banks through POJK No. 42/POJK.03/2015 and also POJK No. 50/POJK.03/2017 concerning Obligation to Fulfill the Ratio Net Stable Funding Ratio for Commercial Banks. In accordance with the POJK provisions, banks are required to maintain adequate liquidity and stable funding through measurement ratios, namely LCR and NSFR, and report these ratios to regulators in accordance with the provisions of POJK.

In an effort to fulfill Basel III liquidity's obligations, the Bank has implemented the Liquidity Coverage Ratio (LCR) reporting system so that the LCR calculation and reporting procedure, both individually and consolidated, can be carried out automatically on a daily basis.

Recovery Plan

Maybank Indonesia is one of the leading private banks in Indonesia and is part of the Malayan Banking Berhad (Maybank) group, one of the largest financial service providers in ASEAN. Maybank Indonesia is one of the banks in Indonesia appointed by the Financial Services Authority (OJK) as a Systemic Bank. Based on POJK No. 14/POJK.03/2017 concerning Recovery Plans for Systemic Banks, Maybank Indonesia is required to prepare and submit a Recovery Plan to OJK.

The Recovery Plan is designed to identify credible options in order to recover from a crisis that has bearing on financial strength, liquidity position, capital position, operational capability and reputation should the Bank encounters a crisis. This Recovery Plan aims to ascertain the following:

- Review and document the credible and specific recovery options that will be available to Maybank Indonesia to deal with various crisis situations;
- Recovery options that can be rapidly and effectively deployed; and
- Provide information, business analysis, organization and structure required for regulators and key stakeholders.

The Recovery Plan presents an overview of financial crises, ranging from mild to severe, including coordinating crisis management plans, such as the Liquidity Contingency Plan (LCP) which focuses on mild stress and moderate levels, while Recovery Plan focuses on severe stress levels.

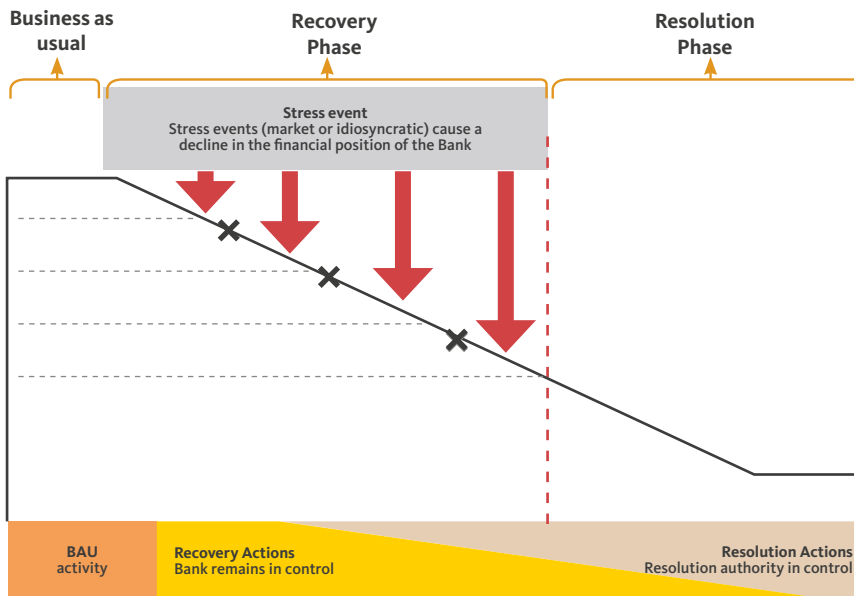
In the Recovery Plan there are several trigger indicators and recovery rates in severe crisis conditions, where potential risks are actively monitored to facilitate recovery plans. Recovery Plan indicators such as Capital Adequacy Ratio (CAR) & CET 1 ratio for capital, Minimum Primary Reserve in IDR, Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR) for liquidity, Return on Assets (ROA), Return on Equity (ROE), Operating

Risk Management

Expenses on Operating Income (BOPO) for profitability, while for asset quality indicators are Gross Non-Performing Loans (NPL) & Net Non-Performing Loans (NPL).

The preparation of the Recovery Plan was carried out by both Maybank Indonesia and Maybank Group as Controlling Shareholder.

The Recovery Plan activation process can refer to the following chart:

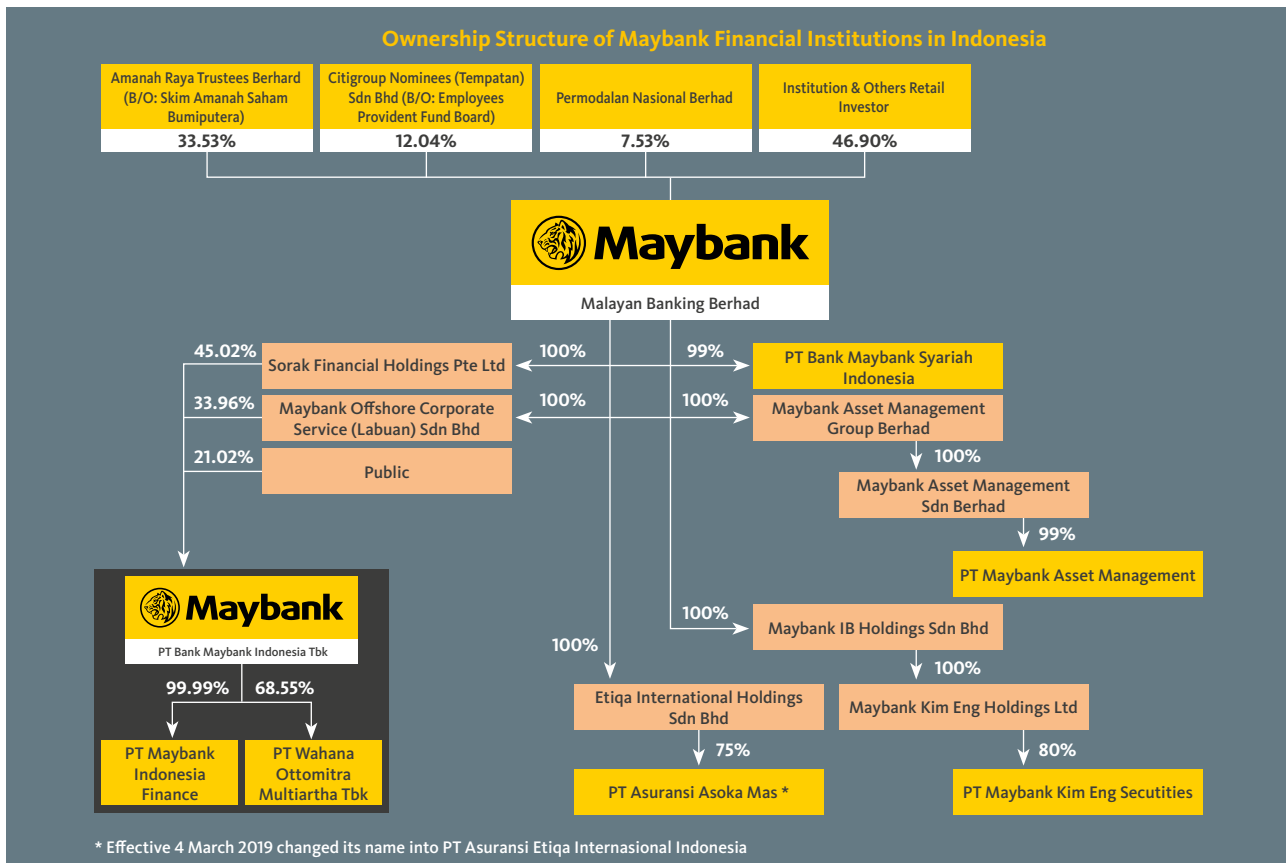


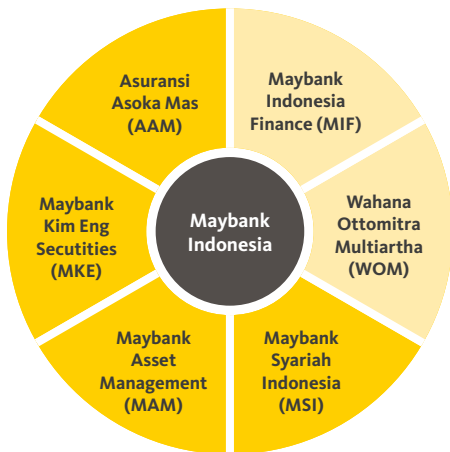
Maybank Indonesia Integrated Financial Conglomeration

The Bank actively carries out the integrated risk-based supervisory function on the Financial Conglomerate, as the regulator has stipulated in the Financial Services Authority Regulation (POJK) No.17/POJK.03/2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.

Main Entity

Malayan Banking Berhad or Maybank as the controlling shareholder appointed Bank Maybank Indonesia as the Main Entity based on the largest asset criteria armed by the best Risk Management in the conglomerate.

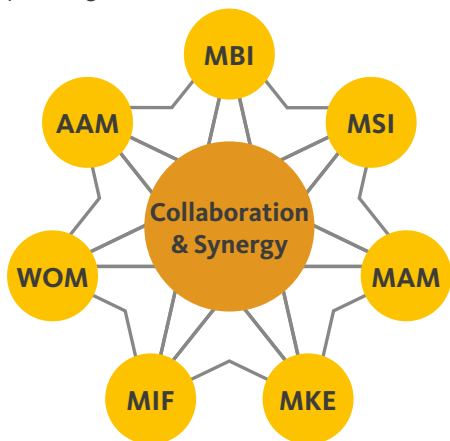




- 1 **Maybank Bank Indonesia**
 - Banking
 - Retail Banking, Business Banking (Commerical, SME, and Micro)
- 2 **PT Maybank Indonesia Finance (MIF)**
 - Financing company
 - Financing of new and used 4-wheeled vehicles
- 3 **PT Wahana Ottomitra Multiartha Tbk (WOM)**
 - Financing company
 - Financing new and used two-wheeled motorized vehicles
- 4 **PT Maybank Syariah Indonesia (MSI)**
 - Syariah banking
 - Corporate and Commercial Syariah Financing
- 5 **PT Maybank Asset Management (MAM)**
 - Investment Manager
 - Mutual Funds and Discretionary Funds
- 6 **PT Maybank Kim Eng Securities (MKE)**
 - Brokers and securities underwriters
 - Advisory, IPO and Equity Trading (Regular Trading, Repo and Margin Facilities)
- 7 **PT Asuransi Asoka Mas (AAM)**
 - Insurance company
 - Property and Motor Vehicle Insurance and other products supported (Transportation Insurance, Ship Frame, Construction, Various etc.)

Collaboration and Synergy Between Entities

Collaboration and synergy between entities has been carried out as a commitment in providing the best services to customers.



The quality of business collaboration will be further enhanced, including the Risk Management, Compliance and Audit components, to become the best financial conglomerate in Indonesia

Progress of Integrated Risk Management Implementation

The Bank periodically evaluates the Integrated risk profile to be reported to regulators every semester, covering all Financial Institutions that are members of the Maybank Indonesia Financial Conglomerate.

Risk Management

Term of Reference (TOR) - Integrated Risk Management Committee	
1	<div style="display: flex; align-items: center;"> <div style="background-color: #FFD700; padding: 10px; width: 20%; text-align: center;"> Membership of the Integrated Risk Management Committee (KMRT) </div> <div style="flex-grow: 1; text-align: center;"> </div> </div>
2	Governance Committee Meetings <ul style="list-style-type: none"> • Frequency of quarterly meetings • Meet the quorum when attended by the committee chairman and at least 8 of its members (or more than 50%)
3	Duties and responsibilities <ul style="list-style-type: none"> • Review and recommend strategies, governance, framework/policies, risk tolerance, and risk appetite limits related to Integrated Risk Management to be later approved by the Board of Commissioners of the Main Entity. • Review, provide input, and assess the adequacy of Integrated Risk Management framework/policies in terms of identifying, measuring, monitoring, and controlling risks and the effectiveness of its implementation.

The following are the Integrated Risk Profiles based on self-assessment as of December 31, 2018:

Risk Profile	Inherent Risk Rating	KPMR (Quality of Risk Management Implementation)	Risk Profile Rating
Credit Risk	2	2	2
Market Risk	1	2	1
Liquidity Risk	2	2	2
Operational Risk	3	2	2
Legal Risk	1	2	1
Reputation Risk	1	2	1
Strategic Risk	2	2	2
Compliance Risk	2	2	2
Inter-Group Transactions Risk	1	2	1
Risk Profile Rating	2	2	2

Intra-Group Transactions

Referring to the Financial Services Authority Regulation (POJK) No. 17/POJK.03/2014 and OJK Circular No.14/SEOJK.03/2015 on Integrated Risk Management for Financial Conglomerates, that Financial Conglomerates shall establish Integrated Risk Management comprehensively and effectively. Maybank Indonesia's Financial Conglomerate is composed of the following members:

1. PT Bank Maybank Indonesia, Tbk. (MBI),
2. PT Maybank Indonesia Finance (MIF),
3. PT Wahana Ottomitra Multiartha, Tbk. (WOM),
4. PT Bank Maybank Syariah Indonesia (MSI),
5. PT Maybank Kim Eng Securities (MKE),
6. PT Maybank Asset Management (MAM), and
7. PT Asuransi Asoka Mas (AAM).

Malayan Banking Berhad or Maybank as Controlling Shareholder (PSP) appoints PT. Bank Maybank Indonesia, Tbk. as the Main Entity based on the largest total assets criteria and/or having Risk Management Implementation (KPMR) outstanding Quality as stipulated by OJK.

Intra-group transaction risk management is a series of methodologies and procedures used to identify, measure, monitor, and control the risk of intra-group transactions arising from all Financial Institution business activities incorporated in a Financial Conglomerate.

The Intra-Group Transaction Policy refers to the 4 pillars set by OJK, as follows:

1. Supervision by the Main Entity's Board of Directors and Board of Commissioners
2. Adequacy of policies, procedures, and determination of risk limits for intra-group transactions
3. Adequacy of the identification process, measurement, monitoring and risk control as well as the intra-group transaction risk management information system
4. A comprehensive internal control system for the implementation of intra-group risk management.

Risk Management Focus In 2019

In 2019, the Bank has plans to focus on risk management as follows:

- Refine and do regular review on the policies and risk management process by considering the changes in regulation, market conditions, and business environment, and subsequently carry out innovation if necessary.
- Review cyber risk management policies and conduct assessment of the conditions of cyber defense in determining strategy for cyber security with the aim of strengthening the security of cyber risk.
- Always support healthy credit growth in accordance with Bank's strategy and become a Business Partner for other work functions in the Bank to ensure the prudence of the risks that may arise from each process that occurs.
- Assess the needs for the development of Information Technology to increase the level of efficiency, accuracy, and effectiveness of the implementation of risk management tools.
- Develop the application of Monitoring and Tracking (MTREX) in order to monitor the Early Alert, Watch List, and NPL Account.
- Continue to develop a scorecard per sub-segmentation for the mortgage (KPR) as part of the development scorecard model continuously.
- Develop a new application for

documentation and tracking of product launching process and/ or new activities in the Bank, namely DNA (Document Navigator Application).

- In preparing the risk management implementation of interest rate on the Banking Book (IRRBB), Bank will actively participate at each implementation stage, including the discussion in a focus group discussion (FGD), and will prepare the system in the IRRBB management process. In addition, the Bank will prepare for the implementation of Basel IV, such as the new standard model of market risk trading book.
- Bank will apply the automation in calculating the Net Stable Funding Ratio (NSFR) in supporting the improvement of the quality of Liquidity Risk Management.
- Increase the application of risk management effectiveness through the development of the quality of Human resources and instill the risk awareness culture, either through routine communication or training for all levels of employees on all work unit lines and branches in the Bank and subsidiaries in order to support the institutionalisation of risk management operations in the implementation of daily operations.
- Strengthen first line of risk defence in Business Unit by strengthening functions and role of Embedded Risk Unit in the daily risk management inherent within the business and/or activities.

Risk Management

Quantitative Disclosure

Quantitative Credit Risk Disclosures:

Table 1.1	Credit Risk Disclosure - Net Receivables by Region - Bank Only	Table 7.1	Credit Risk Disclosures - Net Receivables by Portfolio and Rating Category - Bank Only
Table 1.2	Credit Risk Disclosure - Consolidated Receivables by Region - Bank Consolidated with Subsidiaries	Table 7.2	Credit Risk Disclosures - Net Receivables by Portfolio and Rating Category - Bank Consolidated with Subsidiaries
Table 2.1	Credit Risk Disclosures - Net Receivables Receivables Based on Remaining Contract Period - Bank Only	Table 8.1.a	Disclosure of Counterparty's Credit Risk: Derivative Transaction - Bank Only
Table 2.2	Credit Risk Disclosure - Net Receivables Receivables Based on Remaining Contract Period - Bank Consolidated with Subsidiaries	Table 8.1.b	Credit Risk Disclosure of Counterparty's Repo Transactions - Bank Only
Table 3.1	Credit Risk Disclosure - Net Receivables by Economic Sector - Bank Only	Table 8.1.c	Credit Risk Disclosure of Counterparty's Reverse Repo Transactions - Bank Only
Table 3.2	Credit Risk Disclosure - Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries	Table 8.2.a	Disclosure of Counterparty's Credit Risk Derivative Transaction - Bank Consolidated with Subsidiaries
Table 4.1	Disclosure of Receivables and Allowance by Region - Bank Only	Table 8.2.b	Credit Risk Disclosure of Counterparty's Repo Transactions - Bank Consolidated with Subsidiaries
Table 4.2	Disclosure of Receivables and Allowance by Region - Bank Consolidated with Subsidiaries	Table 8.2.c	Credit Risk Disclosure of Counterparty's Reverse Repo Transactions - Bank Consolidated with Subsidiaries
Table 5.1	Disclosure of Receivables and Allowance by Economic Sector - Bank Only	Table 9.1	Credit Risk Disclosures - Net Receivables Based on Risk Weight After Taking into account the Impact of Credit Risk Mitigation - Bank Only
Table 5.2	Disclosure of Receivables and Allowance by Economic Sector - Bank Consolidated with Subsidiaries	Table 9.2	Credit Risk Disclosures - Net Receivables Based on Risk Weight After Taking into account the Impact of Credit Risk Mitigation - Bank Consolidated with Subsidiaries
Table 6.1	Disclosure of Breakdown of Provision for Impairment Loss - Bank Only	Table 10.1	Disclosure of Net Receivables and Credit Risk Mitigation - Bank Only
Table 6.2	Disclosure of Breakdown of Provision for Impairment Loss - Bank Consolidated with Subsidiaries	Table 10.2	Disclosure of Net Receivables and Credit Risk Mitigation - Bank Consolidated with Subsidiaries

Table 11.1	Disclosure of Securitized Transactions - Bank Only	Table 13.2.d	RWA Credit Risk Standard Approach Calculation - Bank Consolidated with Subsidiaries: Disclosures of Exposures that lead to Credit Risk Due to Settlement Failures (Settlement Risk)
Table 11.2	Disclosure of Securitized Transactions - Bank Consolidated with Subsidiaries	Table 13.2.e	RWA Credit Risk Standard Approach Calculation - Bank Consolidated with Subsidiaries: Disclosures of Securitization Exposures
Table 12.1	Disclosure of Securitized Transactions Summary - Bank as Originating Creditor - Bank Only	Table 13.2.f	RWA Credit Risk Standard Approach Calculation - Bank Consolidated with Subsidiaries: Disclosure of Total Credit Risk Measurement
Table 12.2	Disclosure of Securitized Transactions Summary - Bank as Originating Creditor - Bank Consolidated with Subsidiaries		
Table 13.1.a	Disclosure of Asset Exposure on Balance Sheet		
Table 13.1.b	Disclosure of Commitments/Contingent Liabilities off Balance Sheet		
Table 13.1.c	Disclosure of Exposures that lead to Credit Risk Due to Counterparty's Failures (Counterparty Credit Risk)		
Table 13.1.d	Disclosure of Exposures that lead to Credit Risk Due to Settlement Failures (Settlement Risk)		
Table 13.1.e	Disclosure of Securitization Exposures		
Table 13.1.f	Disclosure of Total Credit Risk Measurement		
Table 13.2.a	RWA Credit Risk Standard Approach Calculation - Bank Consolidated with Subsidiaries: Disclosure of Asset Exposure on Balance Sheet		
Table 13.2.b	RWA Credit Risk Standard Approach Calculation - Bank Consolidated with Subsidiaries: Disclosure of Commitment Liability Exposures/Contingencies on Administrative Account Transactions		
Table 13.2.c	RWA Credit Risk Standard Approach Calculation - Bank Consolidated with Subsidiaries: Disclosures of Exposures that lead to Credit Risk Due to Counterparty's Failure (Counterparty Credit Risk)		
			Market Risk Quantitative Disclosures:
		Table 7.1	Disclosure of Market Risk Under Standard Method
			Liquidity Risk Quantitative Disclosures:
		Table 9.1.a	Disclosure of Rupiah Maturity Profile - Bank Only
		Table 9.1.b	Disclosure of Rupiah Maturity Profile - Bank Consolidated with Subsidiaries
		Table 9.2.a	Disclosure of Forex Maturity Profile - Bank Only
		Table 9.2.b	Disclosure of Forex Maturity Profile - Bank Consolidated with Subsidiaries
			Quantitative Disclosure of Operational Risk:
		Table 8.1.a	Quantitative Disclosure of Operational Risk - Bank Only
		Table 8.1.b	Quantitative Disclosure of Operational Risk - Bank Consolidated with Subsidiaries

Risk Management

Quantitative Disclosure of Credit Risk

Table 1.1: Disclosure of Credit Risk - Net Receivables by Region - Bank Only														
No.	Portfolio Category	December 31, 2018												
		Net Receivable by region												
		Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Overseas	Total		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
1	Receivables on Sovereigns	0	0	0	24,658,723	0	0	0	0	0	0	271,470	24,930,193	
2	Receivables to Public Sector Entities	616,683	371,040	0	12,351,512	3,234,542	0	81,320	0	0	0	0	16,655,097	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0	0	0	0	0	0	0	
4	Receivables on Banks	46,889	1,913,314	0	6,721,383	20,353	1,476	269,624	9	1,603,360	28,765	10,605,173		
5	Loans Secured by Residential Property	641,579	448,819	283,008	1,611,849	1,488,150	607,183	917,837	131,632	65,252	0	6,195,309		
6	Loans Secured by Commercial Property	687,764	0	0	0	0	259,063	289	1,706	30,743	0	979,565		
7	Employee/ Retiree Loans	0	0	0	285	125	87	0	17	134,069	0	134,583		
8	Receivables on Micro Business, Small Business and Retail Portfolio	1,947,501	1,147,131	1,572,951	6,040,323	3,277,541	1,213,899	1,771,422	760,838	829,048	23	18,560,677		
9	Receivables on Corporates	5,855,544	3,018,544	5,242,167	24,664,933	12,044,542	5,675,761	15,217,001	4,106,595	3,508,055	212,123	79,545,265		
10	Past Due Receivables	197,884	72,423	219,335	250,180	183,059	171,912	401,542	183,116	121,910	0	1,801,361		
11	Other Assets	375,393	228,419	274,733	4,874,705	617,981	438,895	621,446	270,193	279,400	58,436	8,039,601		
	Total	10,369,237	7,199,690	7,592,194	81,173,893	20,866,293	8,368,276	19,280,481	5,454,106	6,571,837	570,817	167,446,824		

											(in million Rupiah)
December 31, 2017											
Net Receivable by region											
Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Overseas	Total	
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
0	0	0	26,335,968	0	0	0	0	0	183,666	26,519,634	
1,979,503	0	0	11,567,250	0	0	0	0	1,242,638	0	14,789,391	
0	0	0	0	0	0	0	0	0	0	0	
9,677	1,667,554	50,812	4,985,896	39,361	12,190	335,732	7,871	1,829,728	46,068	8,984,889	
757,291	445,200	355,932	1,512,487	1,448,642	566,926	894,593	168,925	54,228	0	6,204,224	
0	0	0	0	0	0	2,283	1,910	94,272	0	98,465	
0	0	0	0	0	0	162	0	154,844	0	155,006	
1,853,971	1,015,817	1,556,571	5,933,471	3,180,382	1,109,120	2,028,840	744,921	794,603	363	18,218,059	
5,396,498	2,431,546	5,063,496	25,818,288	12,191,036	4,718,029	12,183,335	3,961,922	3,191,080	266,916	75,222,146	
137,895	74,919	205,681	622,946	155,270	90,227	414,613	158,257	126,907	0	1,986,715	
356,858	213,206	229,026	5,498,451	541,083	351,506	567,512	231,100	262,721	30,055	8,281,518	
10,491,693	5,848,242	7,461,518	82,274,757	17,555,774	6,847,998	16,427,070	5,274,906	7,751,021	527,068	160,460,047	

Risk Management

Table 1.2: Disclosures of Credit Risk - Net Receivables by Region - Bank Consolidated with Subsidiaries

No.	Portfolio Category	December 31, 2018											
		Net Receivable by region											
		Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Overseas	Total	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
1	Receivables on Sovereigns	0	0	0	24,658,723	0	0	0	0	0	0	271,470	24,930,193
2	Receivables to Public Sector Entities	616,683	371,040	0	12,351,512	3,234,542	0	81,320	0	0	0	0	16,655,097
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0	0	0	0	0	0	0
4	Receivables on Banks	46,889	1,913,314	0	6,952,540	20,353	1,476	269,624	9	1,603,360	28,765	10,836,330	
5	Loans Secured by Residential Property	641,579	448,819	283,008	1,611,849	1,488,150	607,183	917,837	131,632	65,252	0	6,195,309	
6	Loans Secured by Commercial Property	687,764	0	0	0	0	259,063	289	1,706	30,743	0	979,565	
7	Employee/ Retiree Loans	0	0	0	285	125	87	0	17	134,069	0	134,583	
8	Receivables on Micro Business, Small Business and Retail Portfolio	3,142,863	2,068,817	5,005,920	8,228,940	5,812,292	2,657,650	3,167,874	1,017,423	1,268,487	23	32,370,289	
9	Receivables on Corporates	5,872,408	3,019,814	5,242,167	24,425,998	12,701,608	5,675,761	15,235,298	4,110,821	3,514,223	212,123	80,010,221	
10	Past Due Receivables	205,363	79,024	250,414	257,043	223,955	184,285	410,192	188,646	132,364	0	1,931,286	
11	Other Assets	375,393	228,419	274,733	5,562,255	617,981	438,895	621,446	270,193	279,400	58,436	8,727,151	
	Total	11,588,942	8,129,247	11,056,242	84,049,145	24,099,006	9,824,400	20,703,880	5,720,447	7,027,898	570,817	182,770,024	

(in million Rupiah)											
December 31, 2018											
Net Receivable by region											
Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Overseas	Total	
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
0	0	0	26,335,968	0	0	0	0	0	183,666	26,519,634	
1,979,503	0	0	11,567,250	0	0	0	0	1,242,638	0	14,789,391	
0	0	0	0	0	0	0	0	0	0	0	
9,677	1,667,554	50,812	5,147,830	39,361	12,190	335,732	7,871	1,829,728	46,068	9,146,823	
757,291	445,200	355,932	1,512,487	1,448,642	566,926	894,593	168,925	54,228	0	6,204,224	
0	0	0	0	0	0	2,283	1,910	94,272	0	98,465	
0	0	0	0	0	0	162	0	154,844	0	155,006	
2,841,003	1,785,971	4,873,346	8,327,660	5,548,073	2,389,373	3,502,920	1,035,117	1,234,985	363	31,538,811	
5,404,906	2,436,330	5,069,558	25,762,211	12,497,605	4,719,378	12,192,904	3,969,340	3,194,633	266,916	75,513,781	
143,373	80,096	240,856	634,778	178,183	100,912	427,501	164,732	135,766	0	2,106,197	
356,858	213,206	229,026	5,867,441	541,083	351,506	567,512	231,100	262,721	30,055	8,650,508	
11,492,611	6,628,357	10,819,530	85,155,625	20,252,947	8,140,285	17,923,607	5,578,995	8,203,815	527,068	174,722,840	

Risk Management

Table 2.1: Disclosure of Credit Risk - Net Receivables by Contractual Maturity - Bank Only

No.	Portfolio Category	December 31, 2018						Total
		Net Receivables by Contractual Maturity						
		< 1 year	1 year to 3 years	3 years to 5 years	> 5 years	Non - Contractual		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Receivables on Sovereigns	11,928,503	2,703,899	1,121,383	235,785	8,940,623	24,930,193	
2	Receivables to Public Sector Entities	4,175,297	2,689,084	1,479,396	8,311,320	0	16,655,097	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0	
4	Receivables on Banks	2,664,848	1,135,044	1,447,768	3,420,362	1,937,151	10,605,173	
5	Loans Secured by Residential Property	64,523	390,850	815,039	4,924,897	0	6,195,309	
6	Loans Secured by Commercial Property	132	25,565	262,555	691,313	0	979,565	
7	Employee/Retiree Loans	0	856	752	132,975	0	134,583	
8	Receivables on Micro Business, Small Business and Retail Portfolio	2,995,221	7,087,048	4,855,853	3,619,559	2,996	18,560,677	
9	Receivables on Corporates	48,671,809	9,198,367	9,648,687	12,026,322	80	79,545,265	
10	Past Due Receivables	198,580	174,514	171,388	1,255,479	1,400	1,801,361	
11	Other Assets	0	0	0	0	8,039,601	8,039,601	
	Total	70,698,913	23,405,227	19,802,821	34,618,012	18,921,851	167,446,824	

Table 2.2: Disclosures of Credit Risk - Net Receivables by Contractual Maturity - Banks Consolidated with Subsidiaries

No.	Portfolio Category	December 31, 2018						Total
		Net Receivables by Contractual Maturity						
		< 1 year	1 year to 3 years	3 years to 5 years	> 5 years	Non - Contractual		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Receivables on Sovereigns	11,928,503	2,703,899	1,121,383	235,785	8,940,623	24,930,193	
2	Receivables to Public Sector Entities	4,175,297	2,689,084	1,479,396	8,311,320	0	16,655,097	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0	
4	Receivables on Banks	2,664,848	1,135,044	1,447,768	3,651,519	1,937,151	10,836,330	
5	Loans Secured by Residential Property	64,523	390,850	815,039	4,924,897	0	6,195,309	
6	Loans Secured by Commercial Property	132	25,565	262,555	691,313	0	979,565	
7	Employee/Retiree Loans	0	856	752	132,975	0	134,583	
8	Receivables on Micro Business, Small Business and Retail Portfolio	5,127,888	17,169,395	6,371,633	3,698,377	2,996	32,370,289	
9	Receivables on Corporates	48,608,048	9,694,450	9,681,321	12,026,322	80	80,010,221	
10	Past Due Receivables	222,274	265,778	181,458	1,260,376	1,400	1,931,286	
11	Other Assets	0	0	0	0	8,727,151	8,727,151	
	Total	72,791,513	34,074,921	21,361,305	34,932,884	19,609,401	182,770,024	

						(in million Rupiah)
December 31, 2017						
Net Receivables by Contractual Maturity						
	< 1 year	1 year to 3 years	3 years to 5 years	> 5 years	Non - Contractual	Total
	(9)	(10)	(11)	(12)	(13)	(14)
	12,922,942	3,754,335	348,173	359,115	9,135,070	26,519,635
	2,390,953	3,752,734	1,191,563	7,454,141	0	14,789,391
	0	0	0	0	0	0
	2,703,798	720,705	987,973	2,966,212	1,606,201	8,984,889
	53,505	430,626	756,028	4,964,066	0	6,204,225
	7,493	808	31,934	58,230	0	98,465
	4	71	743	154,188	0	155,006
	3,138,089	7,299,749	4,017,869	3,757,191	5,161	18,218,059
	44,438,904	8,853,613	9,445,093	12,484,322	214	75,222,146
	621,790	197,144	59,217	1,108,322	242	1,986,715
	0	0	0	0	8,281,518	8,281,518
	66,277,478	25,009,785	16,838,593	33,305,787	19,028,406	160,460,049

						(in million Rupiah)
December 31, 2017						
Net Receivables by Contractual Maturity						
	< 1 year	1 year to 3 years	3 years to 5 years	> 5 years	Non - Contractual	Total
	(9)	(10)	(11)	(12)	(13)	(14)
	12,922,942	3,754,335	348,173	359,115	9,135,070	26,519,635
	2,390,953	3,752,734	1,191,563	7,454,141	0	14,789,391
	0	0	0	0	0	0
	2,728,798	720,705	987,973	3,773,750	935,597	9,146,823
	53,505	430,626	756,028	4,964,066	0	6,204,225
	7,493	808	31,934	58,230	0	98,465
	4	71	743	154,188	0	155,006
	4,976,518	16,530,824	6,162,163	3,864,145	5,161	31,538,811
	44,454,438	9,038,006	9,531,791	12,489,332	214	75,513,781
	644,992	267,265	81,380	1,112,318	242	2,106,197
	0	0	0	0	8,650,508	8,650,508
	68,179,643	34,495,374	19,091,748	34,229,285	18,726,792	174,722,842

Risk Management

Table 3.1: Disclosure of Credit Risk - Net Receivables by Economic Sector - Bank Only

No.	Economic Sector	Receivables on Sovereigns	Receivables to Public Sector Entities	Receivables to Multilateral Development Banks and International Institutions	
1	Agriculture, Hunting and Forestry	0	616,683	0	
2	Fishery	0	0	0	
3	Mining and Quarrying	0	1,222,579	0	
4	Processing Industry	0	1,146,366	0	
5	Electricity, Gas and Water	0	5,437,628	0	
6	Construction	0	5,675,105	0	
7	Retail and Wholesale Trade	0	81,320	0	
8	Hotel & Food and Beverage	0	0	0	
9	Transportation, Warehousing and Communication	0	0	0	
10	Financial Intermediary	24,596,059	50,142	0	
11	<i>Real Estate, Rental and Business Services</i>	0	0	0	
12	Public Administration, Defence and Compulsory Social Security	0	0	0	
13	Education Services	0	0	0	
14	Healthcare and Social Work Activity	0	0	0	
15	Public, Socio-Culture, Entertainment and Other Personal Services	0	0	0	
16	Activity of Household as Employers	0	0	0	
17	International bodies and other extra-international bodies	0	0	0	
18	Undefined Activities	0	0	0	
19	Non-Business Field	0	0	0	
20	Others	334,134	2,425,274	0	
	Total	24,930,193	16,655,097	0	

								(in million Rupiah)	
December 31, 2018									
	Receivables on Banks	Loans Secured by Residential Property	Loans Secured by Commercial Property	Employee/ Retiree Loans	Receivables on Micro Business, Small Business and Retail Portfolio	Receivables on Corporates	Past Due Receivables	Other assets	
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
	0	0	0	0	25,399	3,290,613	7,557	0	
	0	0	0	0	8,721	192,149	88	0	
	0	0	0	0	1,095	964,511	67,737	0	
	0	0	0	0	84,245	22,885,589	335,000	0	
	0	0	0	0	2,287	104,994	372	0	
	0	0	0	0	48,436	2,376,075	20,185	0	
	0	0	1,975	0	502,352	21,170,518	395,613	0	
	0	0	29,057	0	25,520	2,472,879	75,837	0	
	0	0	0	0	30,409	3,148,427	32,211	0	
	10,605,173	0	0	0	1,682	3,871,963	161	0	
	0	0	948,533	0	46,282	8,813,913	330,387	0	
	0	0	0	0	0	0	0	0	
	0	0	0	0	7,149	111,808	0	0	
	0	0	0	0	14,022	106,620	8,757	0	
	0	0	0	0	12,545	232,170	4,549	0	
	0	0	0	0	0	0	79	0	
	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	
	0	0	0	0	282	0	229	0	
	0	6,195,309	0	134,583	17,750,251	9,803,036	522,599	8,039,601	
	10,605,173	6,195,309	979,565	134,583	18,560,677	79,545,265	1,801,361	8,039,601	

Risk Management

Table 3.1: Disclosure of Credit Risk - Net Receivables by Economic Sector - Bank Only

No.	Economic Sector	Receivables		
		Receivables on Sovereigns	Receivables to Public Sector Entities	Receivables to Multilateral Development Banks and International Institutions
(1)	(2)	(3)	(4)	(5)
1	Agriculture, Hunting and Forestry	0	505,153	0
2	Fishery	0	0	0
3	Mining and Quarrying	0	1,242,638	0
4	Processing Industry	0	1,449,481	0
5	Electricity, Gas and Water	0	4,255,944	0
6	Construction	0	4,073,156	0
7	Retail and Wholesale Trade	0	0	0
8	Hotel & Food and Beverage	0	0	0
9	Transportation, Warehousing and Communication	0	0	0
10	Financial Intermediary	26,335,968	0	0
11	<i>Real Estate, Rental and Business Services</i>	0	0	0
12	Public Administration, Defence and Compulsory Social Security	0	0	0
13	Education Services	0	0	0
14	Healthcare and Social Work Activity	0	0	0
15	Public, Socio-Culture, Entertainment and Other Personal Services	0	0	0
16	Activity of Household as Employers	0	0	0
17	International bodies and other extra-international bodies	0	0	0
18	Undefined Activities	0	0	0
19	Non-Business Field	0	0	0
20	Others	183,666	3,263,019	0
	Total	26,519,634	14,789,391	0

									(in million Rupiah)
December 31, 2018									
	Receivables on Banks	Loans Secured by Residential Property	Loans Secured by Commercial Property	Employee/ Retiree Loans	Receivables on Micro Business, Small Business and Retail Portfolio	Receivables on Corporates	Past Due Receivables	Other assets	
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
	0	0	0	0	62,409	2,831,438	7,042	0	
	0	0	0	0	8,238	203,068	759	0	
	0	0	0	0	526	285,255	146,441	0	
	0	0	312	0	97,227	24,255,422	252,537	0	
	0	0	0	0	1,844	153,524	293,866	0	
	0	0	1,540	0	50,922	3,476,647	65,966	0	
	0	0	2,536	0	676,388	19,770,074	591,888	0	
	0	0	91,782	0	29,223	2,641,998	42,648	0	
	0	0	0	0	28,761	2,768,250	26,626	0	
	8,984,889	0	0	0	2,614	3,006,014	6,010	0	
	0	0	2,295	0	56,333	7,373,494	53,194	0	
	0	0	0	0	63	0	0	0	
	0	0	0	0	6,203	111,156	1,110	0	
	0	0	0	0	18,305	97,377	1,085	0	
	0	0	0	0	29,173	400,459	4,921	0	
	0	0	0	0	67	0	347	0	
	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	
	0	0	0	0	3	0	198	0	
	0	6,204,224	0	155,006	17,149,759	7,847,970	492,077	8,281,518	
	8,984,889	6,204,224	98,465	155,006	18,218,058	75,222,146	1,986,715	8,281,518	

Risk Management

Tabel 3.2: Disclosure of Credit Risk - Net Receivables by Economic Sector - Bank - Banks Consolidated with Subsidiaries

No.	Economic Sector	Receivables on Sovereigns	Receivables to Public Sector Entities	Receivables to Multilateral Development Banks and International Institutions	
1	Agriculture, Hunting and Forestry	0	616,683	0	
2	Fishery	0	0	0	
3	Mining and Quarrying	0	1,222,579	0	
4	Processing Industry	0	1,146,366	0	
5	Electricity, Gas and Water	0	5,437,628	0	
6	Construction	0	5,675,105	0	
7	Retail and Wholesale Trade	0	81,320	0	
8	Hotel & Food and Beverage	0	0	0	
9	Transportation, Warehousing and Communication	0	0	0	
10	Financial Intermediary	24,596,059	50,142	0	
11	<i>Real Estate, Rental and Business Services</i>	0	0	0	
12	Public Administration, Defence and Compulsory Social Security	0	0	0	
13	Education Services	0	0	0	
14	Healthcare and Social Work Activity	0	0	0	
15	Public, Socio-Culture, Entertainment and Other Personal Services	0	0	0	
16	Activity of Household as Employers	0	0	0	
17	International bodies and other extra-international bodies	0	0	0	
18	Undefined Activities	0	0	0	
19	Non-Business Field	0	0	0	
20	Others	334,134	2,425,274	0	
	Total	24,930,193	16,655,097	0	

									(in million Rupiah)
December 31, 2018									
	Receivables on Banks	Loans Secured by Residential Property	Loans Secured by Commercial Property	Employee/ Retiree Loans	Receivables on Micro Business, Small Business and Retail Portfolio	Receivables on Corporates	Past Due Receivables	Other assets	
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
	0	0	0	0	25,399	3,290,613	7,557	0	
	0	0	0	0	8,721	192,149	88	0	
	0	0	0	0	1,095	964,511	67,737	0	
	0	0	0	0	84,245	22,885,589	335,000	0	
	0	0	0	0	2,287	104,994	372	0	
	0	0	0	0	48,436	2,376,075	20,185	0	
	0	0	1,975	0	502,352	21,170,518	395,613	0	
	0	0	29,057	0	25,520	2,472,879	75,837	0	
	0	0	0	0	30,409	3,148,427	32,211	0	
	10,836,330	0	0	0	1,682	3,670,655	161	0	
	0	0	948,533	0	46,282	8,813,913	330,387	0	
	0	0	0	0	0	0	0	0	
	0	0	0	0	7,149	111,808	0	0	
	0	0	0	0	14,022	106,620	8,757	0	
	0	0	0	0	12,545	232,170	4,549	0	
	0	0	0	0	0	0	79	0	
	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	
	0	0	0	0	282	0	229	0	
	0	6,195,309	0	134,583	31,559,863	10,469,300	652,524	8,727,151	
	10,836,330	6,195,309	979,565	134,583	32,370,289	80,010,221	1,931,286	8,727,151	

Risk Management

Tabel 3.2: Disclosure of Credit Risk - Net Receivables by Economic Sector - Bank - Banks Consolidated with Subsidiaries

No.	Economic Sector	Receivables		
		Receivables on Sovereigns	Receivables to Public Sector Entities	Receivables to Multilateral Development Banks and International Institutions
(1)	(2)	(3)	(4)	(5)
1	Agriculture, Hunting and Forestry	0	505,153	0
2	Fishery	0	0	0
3	Mining and Quarrying	0	1,242,638	0
4	Processing Industry	0	1,449,481	0
5	Electricity, Gas and Water	0	4,255,944	0
6	Construction	0	4,073,156	0
7	Retail and Wholesale Trade	0	0	0
8	Hotel & Food and Beverage	0	0	0
9	Transportation, Warehousing and Communication	0	0	0
10	Financial Intermediary	26,335,968	0	0
11	<i>Real Estate, Rental and Business Services</i>	0	0	0
12	Public Administration, Defence and Compulsory Social Security	0	0	0
13	Education Services	0	0	0
14	Healthcare and Social Work Activity	0	0	0
15	Public, Socio-Culture, Entertainment and Other Personal Services	0	0	0
16	Activity of Household as Employers	0	0	0
17	International bodies and other extra-international bodies	0	0	0
18	Undefined Activities	0	0	0
19	Non-Business Field	0	0	0
20	Others	183,666	3,263,019	0
	Total	26,519,634	14,789,391	0

									(in million Rupiah)
December 31, 2017									
	Receivables on Banks	Loans Secured by Residential Property	Loans Secured by Commercial Property	Employee/ Retiree Loans	Receivables on Micro Business, Small Business and Retail Portfolio	Receivables on Corporates	Past Due Receivables	Other assets	
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
	0	0	0	0	62,409	2,831,438	7,042	0	
	0	0	0	0	8,238	203,068	759	0	
	0	0	0	0	526	285,255	146,441	0	
	0	0	312	0	97,227	24,255,422	252,537	0	
	0	0	0	0	1,844	153,524	293,866	0	
	0	0	1,540	0	50,922	3,476,647	65,966	0	
	0	0	2,536	0	676,388	19,770,073	591,888	0	
	0	0	91,782	0	29,223	2,641,998	42,648	0	
	0	0	0	0	28,761	2,768,250	26,626	0	
	9,146,823	0	0	0	2,614	2,904,069	6,010	0	
	0	0	2,295	0	56,333	7,373,494	53,194	0	
	0	0	0	0	63	0	0	0	
	0	0	0	0	6,203	111,156	1,110	0	
	0	0	0	0	18,305	97,377	1,085	0	
	0	0	0	0	29,173	400,459	4,921	0	
	0	0	0	0	67	0	347	0	
	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	
	0	0	0	0	3	0	198	0	
	0	6,204,224	0	155,006	30,470,512	8,241,551	611,559	8,650,508	
	9,146,823	6,204,224	98,465	155,006	31,538,811	75,513,781	2,106,197	8,650,508	

Risk Management

Table 4.1: Credit Risk Disclosure - Receivables and Allowance by Region - Bank Only												(in million Rupiah)
No.	Description	December 31, 2018										
		Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Overseas	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Receivables	5,315,541	3,924,201	3,647,417	91,351,104	25,454,101	5,214,932	14,084,112	2,849,295	4,988,565	512,542	157,341,810
2	Impaired Receivables											
	a. Non-Past Due	5,119	-	-	360,480	-	-	3,214	-	-	-	368,813
	b. Past Due	223,022	88,232	191,337	2,078,214	248,374	226,397	110,821	206,310	136,817	36,652	3,546,176
3	Allowance for Impairment Losses - Individual	29,921	14	14,284	1,122,608	38,860	76,039	15,985	15,712	25,440	36,652	1,375,515
4	Allowance for Impairment Losses - Collective	32,392	21,056	27,688	344,474	115,234	25,347	75,365	30,210	22,816	897	695,479
5	Written-Off Receivables	1,375	7,616	200,293	448,154	50,723	2,588	168	3,975	-	-	714,892

Table 4.1: Credit Risk Disclosure - Receivables and Allowance by Region - Bank Only												(in million Rupiah)
No.	Description	December 31, 2017										
		Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Overseas Negeri	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Receivables	5,080,112	3,822,344	4,045,587	90,489,857	24,466,107	4,556,215	13,271,590	2,792,132	5,366,308	496,730	154,386,982
2	Impaired Receivables											
	a. Non-Past Due	-	27,457	-	402,484	17,753	-	-	5,895	-	-	453,589
	b. Past Due	130,969	61,682	361,904	2,358,491	169,181	74,609	92,392	163,402	144,812	37,785	3,595,227
3	Allowance for Impairment Losses - Individual	5,149	169	177,337	989,865	26,269	5,521	3,943	6,961	30,855	37,785	1,283,854
4	Allowance for Impairment Losses - Collective	33,074	22,251	19,521	426,188	113,987	22,382	50,320	31,154	23,421	1,092	743,390
5	Written-Off Receivables	11,837	2,200	1,787	1,725,402	88,117	3,321	390	7,244	-	-	1,840,298

Table 4.2: Credit Risk Disclosure - Receivables and Allowance by Region - Bank Consolidated With Subsidiaries												(in million Rupiah)	
No.	Description	December 31, 2018											
		Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Overseas	Total	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
1	Receivables	5,315,541	3,924,201	3,647,417	105,458,274	25,454,101	5,214,932	14,084,112	2,849,295	4,988,565	512,542	171,448,980	
2	Impaired Receivables												
	a. Non-Past Due	5,119	-	-	360,480	-	-	3,214	-	-	-	368,813	
	b. Past Due	223,022	88,232	191,337	2,371,599	248,374	226,397	110,821	206,310	136,817	36,652	3,839,561	
3	Allowance for Impairment Losses - Individual	29,921	14	14,284	1,122,608	38,860	76,039	15,985	15,712	25,440	36,652	1,375,515	
4	Allowance for Impairment Losses - Collective	32,392	21,056	27,688	612,681	115,234	25,347	75,365	30,210	22,816	897	963,686	
5	Written-Off Receivables	1,375	7,616	200,293	919,531	50,723	2,588	168	3,975	-	-	1,186,269	

Table 4.2: Credit Risk Disclosure - Receivables and Allowance by Region - Bank Consolidated With Subsidiaries												(in million Rupiah)	
No.	Description	December 31, 2017											
		Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Overseas	Total	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
1	Receivables	5,080,112	3,822,344	4,045,587	103,631,035	24,466,107	4,556,215	13,271,590	2,792,132	5,366,308	496,730	167,528,160	
2	Impaired Receivables												
	a. Non-Past Due	-	27,457	-	402,484	17,753	-	-	5,895	-	-	453,589	
	b. Past Due	130,969	61,682	361,904	2,544,649	169,181	74,609	92,392	163,402	144,812	37,785	3,781,385	
3	Allowance for Impairment Losses - Individual	5,149	169	177,337	989,865	26,269	5,521	3,943	6,961	30,855	37,785	1,283,854	
4	Allowance for Impairment Losses - Collective	33,074	22,251	19,521	589,674	113,987	22,382	50,320	31,154	23,421	1,092	906,876	
5	Written-Off Receivables	11,837	2,200	1,787	2,163,228	88,117	3,321	390	7,244	-	-	2,278,124	

Risk Management

Table 5.1: Credit Risk Disclosures - Disclosures of Receivables and Allowance Based on the Economic Sector - Bank Only		(in million Rupiah)					
No.	Economic Sector	December 31, 2018					
		Receivables	Impaired Receivables		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Written Off Receivables
			Non Past Due	Past Due			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Agriculture, Hunting and Forestry	3,953,539	-	73,767	253	31,700	250
2	Fishery	199,815	-	102	-	548	-
3	Mining and Quarrying	2,311,910	-	167,475	99,120	11,437	92,870
4	Processing Industry	22,104,142	62,801	995,894	617,179	120,416	337
5	Electricity, Gas and Water	5,546,205	-	433	-	31,186	-
6	Construction	8,023,907	7,119	35,083	9,981	41,899	5,350
7	Retail and Wholesale Trade	21,171,809	-	520,190	74,969	110,480	228,098
8	Hotel & Food and Beverage	2,524,858	-	84,660	815	16,079	492
9	Transportation, Warehousing and Communication	3,480,968	233,146	624,300	321,235	11,258	5,159
10	Financial Intermediary	46,703,946	55,755	13,887	61,291	34,147	-
11	Real Estate, Rental and Business Services	10,204,299	9,992	522,288	190,672	52,363	22
12	Public Administration, Defence and Compulsory Social Security	-	-	-	-	-	-
13	Education Services	115,116	-	-	-	374	-
14	Healthcare and Social Work Activity	128,708	-	10,178	-	1,775	142
15	Public, Socio-Culture, Entertainment and Other Personal Services	250,105	-	5,287	-	1,610	801
16	Activity of Household as Employers	92	-	92	-	13	33
17	International bodies and other extra-international bodies	-	-	-	-	-	-
18	Undefined Activities	-	-	-	-	-	-
19	Non-Business Field	29,539,531	-	492,489	-	230,194	381,261
20	Others	1,082,860	-	51	-	-	77
Total		157,341,810	368,813	3,546,176	1,375,515	695,479	714,892

Table 5.1: Credit Risk Disclosures - Disclosures of Receivables and Allowance Based on the Economic Sector - Bank Only						(in million Rupiah)	
No.	Economic Sector	December 31, 2017					
		Receivables	Impaired Receivables		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Written Off Receivables
			Non Past Due	Past Due			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Agriculture, Hunting and Forestry	3,402,387	-	8,244	-	16,499	274,537
2	Fishery	210,242	-	891	-	718	-
3	Mining and Quarrying	1,871,591	-	362,981	220,242	13,786	453,229
4	Processing Industry	23,650,299	94,346	719,669	291,086	144,339	17,307
5	Electricity, Gas and Water	4,946,538	-	511,726	217,860	42,829	125,224
6	Construction	7,571,071	-	76,053	6,666	57,484	2,867
7	Retail and Wholesale Trade	19,853,110	-	695,285	238,921	106,436	186,243
8	Hotel & Food and Beverage	2,852,612	-	48,324	3,758	10,804	-
9	Transportation, Warehousing and Communication	3,001,747	288,964	614,513	225,130	15,418	378
10	Financial Intermediary	48,998,501	64,384	13,993	52,956	28,162	-
11	<i>Real Estate, Rental and Business Services</i>	7,383,475	5,895	97,588	27,235	43,256	2,201
12	Public Administration, Defence and Compulsory Social Security	63	-	-	-	-	-
13	Education Services	114,416	-	1,592	-	496	-
14	Healthcare and Social Work Activity	112,973	-	1,274	-	552	-
15	Public, Socio-Culture, Entertainment and Other Personal Services	432,320	-	5,779	-	2,135	-
16	Activity of Household as Employers	474	-	408	-	62	-
17	International bodies and other extra-international bodies	-	-	-	-	-	-
18	Undefined Activities	-	-	-	-	-	-
19	Non-Business Field	29,072,435	-	434,162	-	260,414	754,362
20	Others	912,728	-	2,745	-	-	23,950
	Total	154,386,982	453,589	3,595,227	1,283,854	743,390	1,840,298

Risk Management

Table 5.2: Credit Risk Disclosure - Disclosure of Receivables and Allowance by Economic Sector - Banks Consolidated With Subsidiaries					(in million Rupiah)		
No.	Economic Sector	December 31, 2018					
		Receivables	Impaired Receivables		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Written Off Receivables
			Non Past Due	Past Due			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Agriculture, Hunting and Forestry	3,953,539	-	73,767	253	31,700	250
2	Fishery	199,815	-	102	-	548	-
3	Mining and Quarrying	2,311,910	-	167,475	99,120	11,437	92,870
4	Manufacturing	22,104,142	62,801	995,894	617,179	120,416	337
5	Electricity, Gas and Water	5,546,205	-	433	-	31,186	-
6	Construction	8,023,907	7,119	35,083	9,981	41,899	5,350
7	Retail and Wholesale Trade	21,171,809	-	520,190	74,969	110,480	228,098
8	Hotel & Food and Beverage	2,524,858	-	84,660	815	16,079	492
9	Transportation, Warehousing and Communication	3,480,968	233,146	624,300	321,235	11,258	5,159
10	Financial Intermediary	46,401,804	55,755	13,887	61,291	34,147	-
11	Real Estate, Rental and Business Services	10,204,299	9,992	522,288	190,672	52,363	22
12	Public Administration, Defence and Compulsory Social Security	-	-	-	-	-	-
13	Education Services	115,116	-	-	-	374	-
14	Healthcare and Social Work Activity	128,708	-	10,178	-	1,775	142
15	Public, Socio-Culture, Entertainment and Other Personal Services	250,105	-	5,287	-	1,610	801
16	Activity of Household as Employers	92	-	92	-	13	33
17	International bodies and other extra-international bodies	-	-	-	-	-	-
18	Undefined Activities	-	-	-	-	-	-
19	Non-Business Field	43,950,923	-	785,874	-	498,401	852,638
20	Others	1,080,780	-	51	-	-	77
Total		171,448,980	368,813	3,839,561	1,375,515	963,686	1,186,269

Table 5.2: Credit Risk Disclosure - Disclosure of Receivables and Allowance by Economic Sector - Banks Consolidated With Subsidiaries						(in million Rupiah)	
No.	Economic Sector	December 31, 2017					
		Receivables	Impaired Receivables		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Written Off Receivables
			Non Past Due	Past Due			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Agriculture, Hunting and Forestry	3,402,387	-	8,244	-	16,499	274,537
2	Fishery	210,242	-	891	-	718	-
3	Mining and Quarrying	1,871,591	-	362,981	220,242	13,786	453,229
4	Manufacturing	23,650,299	94,346	719,669	291,086	144,339	17,307
5	Electricity, Gas and Water	4,946,538	-	511,726	217,860	42,829	125,224
6	Construction	7,571,071	-	76,053	6,666	57,484	2,867
7	Retail and Wholesale Trade	19,853,110	-	695,285	238,921	106,436	186,243
8	Hotel & Food and Beverage	2,852,612	-	48,324	3,758	10,804	-
9	Transportation, Warehousing and Communication	3,001,747	288,964	614,513	225,130	15,418	378
10	Financial Intermediary	48,998,501	64,384	13,993	52,956	28,162	-
11	<i>Real Estate, Rental and Business Services</i>	7,383,475	5,895	97,588	27,235	43,256	2,201
12	Public Administration, Defence and Compulsory Social Security	63	-	-	-	-	-
13	Education Services	114,416	-	1,592	-	496	-
14	Healthcare and Social Work Activity	112,973	-	1,274	-	552	-
15	Public, Socio-Culture, Entertainment and Other Personal Services	432,320	-	5,779	-	2,135	-
16	Activity of Household as Employers	474	-	408	-	62	-
17	International bodies and other extra-international bodies	-	-	-	-	-	-
18	Undefined Activities	-	-	-	-	-	-
19	Non-Business Field	29,072,435	-	434,162	-	260,414	754,362
20	Others	912,728	-	2,745	-	-	23,950
	Total	154,386,982	453,589	3,595,227	1,283,854	743,390	1,840,298

Risk Management

Table 6.1: Credit Risk Disclosure - Details of Movements Allowance for Impairment Losses - Bank Only				(in million Rupiah)	
No.	Description	DECEMBER 31, 2018		DECEMBER 31, 2017	
		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective
(1)	(2)	(3)	(4)	(5)	(6)
1	Beginning Balance - Allowance for Impairment Losses	1,283,854	743,390	1,387,470	822,134
2	Addition/(reversal) of allowance for impairment losses during the year				
	a. Addition of allowance for impairment losses during the year	434,850	290,025	1,317,824	409,245
	b. Reversal of allowance for impairment losses during the year	-	63,963	(235)	123,043
3	Allowance for impairment losses used to write off receivables during the year	(309,187)	(405,591)	(1,379,145)	(611,476)
4	Interest Income from individually impaired loan	(73,765)	-	(59,168)	-
5	Other addition/(reversal) of allowance during the year	39,763	3,692	17,108	444
	Ending balance-allowance for impairment losses	1,375,515	695,479	1,283,854	743,390

Table 6.2: Credit Risk Disclosure - Details of Movements Allowance for Impairment Losses - Bank Consolidated With Subsidiaries				(in million Rupiah)	
No.	Description	DECEMBER 31, 2018		DECEMBER 31, 2017	
		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective
(1)	(2)	(3)	(4)	(5)	(6)
1	Beginning Balance - Allowance for Impairment Losses	1,283,854	906,876	1,387,470	837,687
2	Reclassification of Assets for Sale	-	-	-	185,794
3	Addition/(reversal) of allowance for impairment losses during the year				
	a. Addition of allowance for impairment losses during the year	434,850	866,123	1,317,824	809,210
	b. Reversal of allowance for impairment losses during the year	-	63,963	(235)	123,043
4	Allowance for impairment losses used to write off receivables during the year	(309,187)	(876,968)	(1,379,145)	(1,049,302)
5	Interest Income from individually impaired loan	(73,765)	-	(59,168)	-
6	Other addition/(reversal) of allowance during the year	39,763	3,692	17,108	444
	Ending balance-allowance for impairment losses	1,375,515	963,686	1,283,854	906,876

Risk Management

Table 7.1: Credit Risk Disclosures - Net Receivables By Portfolio and Rating Category - Bank Only

No	Portfolio Category	Rating Agency	Long-Term Rating				
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
		Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
		Moody's	Aaa	AA1 TO AA3	A1 TO A3	BAA1 TO BAA3	BA1 TO BA3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) s.d. A-(idn)	BBB+(idn) to BBB-(idn)	BB+(idn) to BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to id A-	id BBB+ to id BBB-	id BB+ to id BB-
		(1)	(2)	(3)	(4)	(5)	(6)
1	Receivables on Sovereigns		62,663	0	0	6,399,953	0
2	Receivables to Public Sector Entities		9,304,942	2,060,750	1,195,798	774,220	0
3	Receivables to Multilateral Development Banks and International Institutions		0	0	0	0	0
4	Receivables on Banks		710,854	1,479,594	2,003,976	411,895	2,778
5	Loans Secured by Residential Property						
6	Loans Secured by Commercial Property						
7	Employee/Retiree Loans						
8	Receivables on Micro Business, Small Business and Retail Portfolio						
9	Receivables on Corporates		623,879	460,317	2,197,423	281,634	61,709
10	Past Due Receivables						
11	Other Assets						
	TOTAL		10,702,338	4,000,661	5,397,197	7,867,702	64,487

								(in million Rupiah)	
December 31, 2018									
Net Receivables									
		Short-Term Rating					No Rating	Total	
B+ to B-	Less than B-	A-1	A-2	A-3	LESS THAN A-3				
B+ to B-	Less than B-	F1+ TO F1	F2	F3	LESS THAN F3				
B1 TO B3	LESS THAN B3	P-1	P-2	P-3	LESS THAN P-3				
B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)				
id B+ to id B-	Less than idB-	IDA1	IDA2	IDA3 TO IDA4	LESS THAN IDA4				
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
0	0	0	0	0	0	18,467,577	24,930,193		
0	0	0	0	0	0	3,319,387	16,655,097		
0	0	0	0	0	0	0	0		
12,402	0	0	0	0	0	5,983,674	10,605,173		
0	0	0	0	0	0	75,920,303	79,545,265		
12,402	0	0	0	0	0	103,690,941	131,735,728		

Risk Management

Table 7.1: Credit Risk Disclosures - Net Receivables By Portfolio and Rating Category - Bank Only

No	Portfolio Category	Rating Agency	Long-Term Rating				
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
		Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
		Moody's	Aaa	AA1 TO AA3	A1 TO A3	BAA1 TO BAA3	BA1 TO BA3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) s.d. A-(idn)	BBB+(idn) to BBB-(idn)	BB+(idn) to BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to id A-	id BBB+ to id BBB-	id BB+ to id BB-
		(1)	(2)	(3)	(4)	(5)	(6)
1	Receivables on Sovereigns		0	0	0	5,276,191	400,763
2	Receivables to Public Sector Entities		7,451,810	2,080,223	642,317	1,034,881	0
3	Receivables to Multilateral Development Banks and International Institutions		0	0	0	0	0
4	Receivables on Banks		991,067	1,337,329	699,619	551,236	52,519
5	Loans Secured by Residential Property						
6	Loans Secured by Commercial Property						
7	Employee/Retiree Loans						
8	Receivables on Micro Business, Small Business and Retail Portfolio						
9	Receivables on Corporates		317,068	359,544	3,232,236	219,152	0
10	Past Due Receivables						
11	Other Assets						
	TOTAL		8,759,945	3,777,096	4,574,172	7,081,460	453,282

								(in million Rupiah)		
December 31, 2017										
Net Receivables										
		Short-Term Rating					No Rating	Total		
B+ to B-	Less than B-	A-1	A-2	A-3	LESS THAN A-3					
B+ to B-	Less than B-	F1+ TO F1	F2	F3	LESS THAN F3					
B1 TO B3	LESS THAN B3	P-1	P-2	P-3	LESS THAN P-3					
B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)					
id B+ to id B-	Less than idB-	IDA1	IDA2	IDA3 TO IDA4	LESS THAN IDA4					
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)			
0	0	0	0	0	0	20,842,680	26,519,634			
0	0	0	0	0	0	3,580,160	14,789,391			
0	0	0	0	0	0	0	0			
0	0	0	0	0	0	5,353,119	8,984,889			
0	0	0	0	0	0	71,094,146	75,222,146			
0	0	0	0	0	0	100,870,105	125,516,060			

Risk Management

Table 7.2: Credit Risk Disclosures - Net Receivables By Portfolio and Rating Category - Bank Consolidated with Subsidiaries

No	Portfolio Category	Rating Agency	Long-Term Rating					
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-	
		Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-	
		Moody's	Aaa	AA1 TO AA3	A1 TO A3	BAA1 TO BAA3	BA1 TO BA3	
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) s.d. A-(idn)	BBB+(idn) to BBB-(idn)	BB+(idn) to BB-(idn)	
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to id A-	id BBB+ to id BBB-	id BB+ to id BB-	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on Sovereigns		62,663	0	0	6,399,953	0	
2	Receivables to Public Sector Entities		9,304,942	2,060,750	1,195,798	774,220	0	
3	Receivables to Multilateral Development Banks and International Institutions		0	0	0	0	0	
4	Receivables on Banks		896,783	1,482,794	2,004,472	411,895	2,778	
5	Loans Secured by Residential Property							
6	Loans Secured by Commercial Property							
7	Employee/Retiree Loans							
8	Receivables on Micro Business, Small Business and Retail Portfolio							
9	Receivables on Corporates		623,879	350,022	2,197,423	281,634	61,709	
10	Past Due Receivables							
11	Other Assets							
	TOTAL		10,888,267	3,893,566	5,397,693	7,867,702	64,487	

								(in million Rupiah)	
December 31, 2018									
Net Receivables									
		Short-Term Rating					No Rating	Total	
B+ to B-	Less than B-	A-1	A-2	A-3	LESS THAN A-3				
B+ to B-	Less than B-	F1+ TO F1	F2	F3	LESS THAN F3				
B1 TO B3	LESS THAN B3	P-1	P-2	P-3	LESS THAN P-3				
B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)				
id B+ to id B-	Less than idB-	IDA1	IDA2	IDA3 TO IDA4	LESS THAN IDA4				
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
0	0	0	0	0	0	0	18,467,577	24,930,193	
0	0	0	0	0	0	0	3,319,387	16,655,097	
0	0	0	0	0	0	0	0	0	
12,402	0	0	0	0	0	0	6,025,206	10,836,330	
0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	76,495,554	80,010,221	
12,402	0	0	0	0	0	0	104,307,724	132,431,841	

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Table 7.2: Credit Risk Disclosures - Net Receivables By Portfolio and Rating Category - Bank Consolidated with Subsidiaries

No	Portfolio Category	Rating Agency	Long-Term Rating				
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
		Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
		Moody's	Aaa	AA1 TO AA3	A1 TO A3	BAA1 TO BAA3	BA1 TO BA3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) s.d. A-(idn)	BBB+(idn) to BBB-(idn)	BB+(idn) to BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to id A-	id BBB+ to id BBB-	id BB+ to id BB-
		(1)	(2)	(3)	(4)	(5)	(6)
1	Receivables on Sovereigns		0	0	0	5,276,191	400,763
2	Receivables to Public Sector Entities		7,451,810	2,080,223	642,317	1,034,881	0
3	Receivables to Multilateral Development Banks and International Institutions		0	0	0	0	0
4	Receivables on Banks		1,098,389	1,348,136	699,805	551,237	55,598
5	Loans Secured by Residential Property						
6	Loans Secured by Commercial Property						
7	Employee/Retiree Loans						
8	Receivables on Micro Business, Small Business and Retail Portfolio						
9	Receivables on Corporates		317,068	258,808	3,232,236	219,152	0
10	Past Due Receivables						
11	Other Assets						
	TOTAL		8,867,267	3,687,167	4,574,358	7,081,461	456,361

								(in million Rupiah)		
December 31, 2017										
Net Receivables										
		Short-Term Rating					No Rating	Total		
B+ to B-	Less than B-	A-1	A-2	A-3	LESS THAN A-3					
B+ to B-	Less than B-	F1+ TO F1	F2	F3	LESS THAN F3					
B1 TO B3	LESS THAN B3	P-1	P-2	P-3	LESS THAN P-3					
B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)					
id B+ to id B-	Less than idB-	IDA1	IDA2	IDA3 TO IDA4	LESS THAN IDA4					
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)			
0	0	0	0	0	0	0	20,842,680	26,519,634		
0	0	0	0	0	0	0	3,580,160	14,789,391		
0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	5,393,657	9,146,822		
0	0	0	0	0	0	0	71,486,517	75,513,781		
0	0	0	0	0	0	0	101,303,014	125,969,628		

Risk Management

Table 8.1.a Disclosure of Counterparty's Credit Risk: Derivative Transaction - Bank Only								(in million Rupiah)	
No	Underlying Variables	December 31, 2018							
		Net Receivables			Derivative Receivables	Derivative Liabilities	Net Receivables before CRM	CRM	Net Receivables After CRM*
		< 1 Year	> 1 Year - < 5 Years	> 5 Years					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest rate	7,092,386	7,955,369	4,314,000	116,517	303,843	416,835	0	416,835
2	Foreign Exchange	35,100,216	12,908,433	2,157,000	1,252,052	1,385,887	2,618,563	0	2,618,563
3	Others	0	0	0	0	0	0	0	0
	Total	42,192,602	20,863,802	6,471,000	1,368,569	1,689,730	3,035,398	0	3,035,398

								(in million Rupiah)	
No	Underlying Variables	December 31, 2017							
		Net Receivables			Derivative Receivables	Derivative Liabilities	Net Receivables before CRM	CRM	Net Receivables After CRM*
		< 1 Year	> 1 Year - < 5 Years	> 5 Years					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest rate	3,813,828	7,374,453	0	148,725	78,778	185,598	0	185,598
2	Foreign Exchange	23,895,201	4,652,457	0	169,595	123,572	641,170	0	641,170
3	Others	0	0	0	0	0	0	0	0
	Total	27,709,029	12,026,910	0	318,320	202,350	826,768	0	826,768

Table 8.1.b Credit Risk Disclosure of Counterparty's Repo Transactions - Bank Only		(in million Rupiah)			
No	Portfolio Category	December 31, 2018			
		Fair Value of Reverse Repo Securities	Reverse Repo Liabilities	Net Receivables	RWA
(1)	(2)				
1	Receivables on Sovereigns	0	0	0	0
2	Receivables on Public Sector Entities	0	0	0	0
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	0	0	0	0
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
6	Receivables on Corporate	0	0	0	0
	Total	0	0	0	0

		(in million Rupiah)			
No	Portfolio Category	December 31, 2017			
		Fair Value of Reverse Repo Securities	Reverse Repo Liabilities	Net Receivables	RWA
(1)	(2)	(3)	(4)	(5)	(6)
1	Receivables on Sovereigns	595,668	595,088	580	0
2	Receivables on Public Sector Entities	0	0	0	0
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	0	0	0	0
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
6	Receivables on Corporate	0	0	0	0
	Total	595,668	595,088	580	0

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Table 8.1.c Credit Risk Disclosure of Counterparty's Reverse Repo Transactions - Bank Only		(in million Rupiah)			
No	Portfolio Category	December 31, 2018			
		Net Receivables	CRM Value	Net Receivables After CRM	Risk Weighted Asset after CRM
(1)	(2)				
1	Receivables on Sovereigns	881,060	0	881,060	0
2	Receivables on Public Sector Entities	0	0	0	0
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	44,457	0	44,457	8,891
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
6	Receivables on Corporate	0	0	0	0
	Total	925,517	0	925,517	8,891

		(in million Rupiah)			
No	Portfolio Category	December 31, 2017			
		Net Receivables	CRM Value	Net Receivables After CRM	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)
1	Receivables on Sovereigns	1,393,821	0	1,393,821	0
2	Receivables on Public Sector Entities	8,500	0	8,500	8,500
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	201,270	0	201,270	40,254
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
6	Receivables on Corporate	0	0	0	0
	Total	1,603,591	0	1,603,591	48,754

Table 8.2.a Disclosure of Counterparty's Credit Risk Derivative Transaction - Bank Consolidated with Subsidiaries								(in million Rupiah)	
No	Underlying Variables	December 31, 2018							
		Net Receivables			Derivative Receivables	Derivative Liabilities	Net Receivables before CRM	CRM	Net Receivables After CRM*
		< 1 Year	> 1 Year - < 5 Years	> 5 Years					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest rate	7,092,386	7,955,369	4,314,000	116,517	303,843	416,835	0	416,835
2	Foreign Exchange	35,100,216	12,908,433	2,157,000	1,252,052	1,385,887	2,618,563	0	2,618,563
3	Shares	0	0	0	0	0	0	0	0
4	Gold	0	0	0	0	0	0	0	0
5	Precious Metals Other Than Gold	0	0	0	0	0	0	0	0
6	Others	0	0	0	0	0	0	0	0
	Total	42,192,602	20,863,802	6,471,000	1,368,569	1,689,730	3,035,398	0	3,035,398

								(in million Rupiah)	
No	Underlying Variables	December 31, 2017							
		Net Receivables			Derivative Receivables	Derivative Liabilities	Net Receivables before CRM	CRM	Net Receivables After CRM*
		< 1 Year	> 1 Year - < 5 Years	> 5 Years					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest rate	3,813,828	7,374,453	0	148,725	78,778	185,598	0	185,598
2	Foreign Exchange	23,895,201	4,652,457	0	169,595	123,572	641,170	0	641,170
3	Shares	0	0	0	0	0	0	0	0
4	Gold	0	0	0	0	0	0	0	0
5	Precious Metals Other Than Gold	0	0	0	0	0	0	0	0
6	Others	0	0	0	0	0	0	0	0
	Total	27,709,029	12,026,910	0	318,320	202,350	826,768	0	826,768

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Table 8.2.b Credit Risk Disclosure of Counterparty's Repo Transactions - Bank Consolidated with Subsidiaries		(in million Rupiah)			
No	Portfolio Category	December 31, 2018			
		Net Receivables	CRM Value	Net Receivables After CRM	Risk Weighted Asset after CRM
(1)	(2)				
1	Receivables on Sovereigns	0	0	0	0
2	Receivables on Public Sector Entities	0	0	0	0
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	0	0	0	0
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
6	Receivables on Corporate	0	0	0	0
	Total	0	0	0	0

		(in million Rupiah)			
No	Portfolio Category	December 31, 2017			
		Net Receivables	CRM Value	Net Receivables After CRM	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)
1	Receivables on Sovereigns	595,668	595,088	580	0
2	Receivables on Public Sector Entities	0	0	0	0
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	0	0	0	0
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
6	Receivables on Corporate	0	0	0	0
	Total	595,668	595,088	580	0

Table 8.2.c Credit Risk Disclosure of Counterparty's Reverse Repo Transactions - Bank Consolidated with Subsidiaries				(in million Rupiah)	
No	Portfolio Category	December 31, 2018			
		Net Receivables	CRM Value	Net Receivables After CRM	Risk Weighted Asset after CRM
(1)	(2)				
1	Receivables on Sovereigns	881,060	0	881,060	0
2	Receivables on Public Sector Entities	0	0	0	0
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	44,457	0	44,457	8,891
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
6	Receivables on Corporate	0	0	0	0
	Total	925,517	0	925,517	8,891

				(in million Rupiah)	
No	Portfolio Category	December 31, 2017			
		Net Receivables After CRM	Risk Weighted Asset after CRM	Net Receivables After CRM	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)
1	Receivables on Sovereigns	1,393,821	0	1,393,821	0
2	Receivables on Public Sector Entities	8,500	0	8,500	8,500
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	201,270	0	201,270	40,254
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
6	Receivables on Corporate	0	0	0	0
	Total	1,603,591	0	1,603,591	48,754

Risk Management

Table 9.1: Credit Risk Disclosure - Net Receivables by Risk Weight After Credit Risk Mitigation - Bank Only

No.	Portfolio Category	Net Receivables after Calculations of Credit Risk Mitigation Impact					
		0%	20%	25%	35%	40%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
A. BALANCE SHEET EXPOSURE							
1	Receivables on Sovereigns	23,734,694	0	0	0	0	
2	Receivables to Public Sector Entities	0	11,365,692	0	0	0	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	775,703	2,582,540	0	0	0	
5	Loans Secured by Residential Property	0	1,223,091	2,782,681	2,189,537	0	
6	Loans Secured by Commercial Property	0	0	0	0	0	
7	Employee/Retiree Loans	0	0	0	0	0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	96,175	0	0	0	0	
9	Receivables on Corporates	8,189,785	1,010,020	0	0	0	
10	Past Due Receivables	250	0	0	0	0	
11	Other Assets	1,580,642	0	0	0	0	
	Total Balance Sheet Exposure	34,377,249	16,181,343	2,782,681	2,189,537	0	
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE							
1	Receivables on Sovereigns	0	0	0	0	0	
2	Receivables to Public Sector Entities	0	0	0	0	0	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	1,253	0	0	0	0	
5	Loans Secured by Residential Property	0	0	0	0	0	
6	Loans Secured by Commercial Property	0	0	0	0	0	
7	Employee/Retiree Loans	0	0	0	0	0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	28,191	0	0	0	0	
9	Receivables on Corporates	616,370	6,382	0	0	0	
10	Past Due Receivables	0	0	0	0	0	
	Total Off Balance Sheet Exposure	645,814	6,382	0	0	0	
C. COUNTERPARTY CREDIT RISK EXPOSURE							
1	Receivables on Sovereigns	924,029	0	0	0	0	
2	Receivables on Public Sector Entities	0	0	0	0	0	
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	0	495,526	0	0	0	
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0	0	
6	Receivables on Corporate	0	67,794	0	0	0	
	Total Counterparty Credit Risk Exposure	924,029	563,320	0	0	0	

							(in million Rupiah)		
December 31, 2018									
	45%	50%	75%	100%	150%	Other	RWA	Capital Charge (RWA x 8%)	
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
	0	0	0	271,470	0		271,470	21,718	
	0	5,232,980	0	0	0		4,889,628	391,170	
	0	0	0	0	0		0	0	
	0	5,057,375	0	0	0		3,045,196	243,616	
	0	0	0	0	0		1,706,626	136,530	
	0	0	0	979,565	0		979,565	78,365	
	0	134,583	0	0	0		67,292	5,383	
	0	0	18,423,238	0	0		13,817,429	1,105,394	
	0	2,176,865	0	64,242,587	0		65,533,024	5,242,642	
	0	0	0	257,921	1,543,190		2,572,706	205,816	
	0	0	0	6,042,449	416,510		6,667,214	533,377	
	0	12,601,803	18,423,238	71,793,992	1,959,700	0	99,550,149	7,964,012	
	0	0	0	0	0		0	0	
	0	56,425	0	0	0		28,213	2,257	
	0	0	0	0	0		0	0	
	0	1,566	0	0	0		783	63	
	0	0	0	0	0		0	0	
	0	0	0	0	0		0	0	
	0	0	12,815	0	0		9,611	769	
	0	615	0	2,452,747	0		2,454,331	196,346	
	0	0	0	0	0		0	0	
	0	58,606	12,815	2,452,747	0	0	2,492,938	199,435	
	0	0	0	0	0		0	0	
	0	0	0	0	0		0	0	
	0	0	0	0	0		0	0	
	0	1,676,030	0	15,180	0		952,300	76,184	
	0	0	258	0	0		194	15	
	0	19,943	0	762,157	0		785,687	62,855	
	0	1,695,973	258	777,337	0	0	1,738,181	139,054	

Risk Management

Table 9.1: Credit Risk Disclosure - Net Receivables by Risk Weight After Credit Risk Mitigation - Bank Only

No.	Portfolio Category	Net Receivables after Calculations of Credit Risk Mitigation Impact					
		0%	20%	35%	40%	45%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
A. BALANCE SHEET EXPOSURE							
1	Receivables on Sovereigns	24,941,567	0	0	0	0	
2	Receivables to Public Sector Entities	0	9,532,033	0	0	0	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	597,536	2,748,433	0	0	0	
5	Loans Secured by Residential Property	0	0	6,204,224	0	0	
6	Loans Secured by Commercial Property	0	0	0	0	0	
7	Employee/Retiree Loans	0	0	0	0	0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	97,922	0	0	0	0	
9	Receivables on Corporates	7,148,439	646,970	0	0	0	
10	Past Due Receivables	0	0	0	0	0	
11	Other Assets	1,301,626	0	0	0	0	
	Total Balance Sheet Exposure	34,087,090	12,927,436	6,204,224	0	0	
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE							
1	Receivables on Sovereigns	0	0	0	0	0	
2	Receivables to Public Sector Entities	0	0	0	0	0	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	3,206	49,444	0	0	0	
5	Loans Secured by Residential Property	0	0	0	0	0	
6	Loans Secured by Commercial Property	0	0	0	0	0	
7	Employee/Retiree Loans	0	0	0	0	0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	30,560	0	0	0	0	
9	Receivables on Corporates	596,605	18,466	0	0	0	
10	Past Due Receivables	0	0	0	0	0	
	Total Off Balance Sheet Exposure	630,371	67,910	0	0	0	
C. COUNTERPARTY CREDIT RISK EXPOSURE							
1	Receivables on Sovereigns	1,394,401	0	0	0	0	
2	Receivables on Public Sector Entities	0	0	0	0	0	
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	0	422,704	0	0	0	
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0	0	
6	Receivables on Corporate	0	11,176	0	0	0	
	Total Counterparty Credit Risk Exposure	1,394,401	433,880	0	0	0	

							(in million Rupiah)	
December 31, 2017								
	50%	75%	100%	150%	Other	RWA	Capital Charge (RWA x 8%)	
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
	0	0	175,166	0		175,166	14,013	
	5,243,410	0	0	0		4,528,112	362,249	
	0	0	0	0		0	0	
	4,800,422	0	2	0		2,949,900	235,992	
	0	0	0	0		2,171,478	173,718	
	0	0	98,464	0		98,464	7,877	
	155,006	0	0	0		77,503	6,200	
	0	18,068,180	0	0		13,551,135	1,084,091	
	3,178,718	0	60,843,846	0		62,562,599	5,005,008	
	0	0	207,121	1,779,594		2,876,512	230,121	
	0	0	6,571,662	408,230		7,184,007	574,721	
	13,377,556	18,068,180	67,896,261	2,187,824	0	96,174,876	7,693,990	
	0	0	0	0		0	0	
	0	0	0	0		0	0	
	0	0	0	0		0	0	
	62,263	0	0	0		41,020	3,282	
	0	0	0	0		0	0	
	0	0	0	0		0	0	
	0	0	0	0		0	0	
	0	15,525	0	0		11,644	932	
	0	0	2,625,137	0		2,628,830	210,306	
	0	0	0	0		0	0	
	62,263	15,525	2,625,137	0	0	2,681,494	214,520	
	0	0	8,500	0		8,500	680	
	13,948	0	0	0		6,974	558	
	0	0	0	0		0	0	
	300,879	0	0	0		234,980	18,798	
	0	5,870	0	0		4,403	352	
	53,518	0	99,270	0		128,264	10,261	
	368,345	5,870	107,770	0	0	383,121	30,650	

Risk Management

Table 9.2: Credit Risk Disclosure - Net Receivables by Risk Weight After Credit Risk Mitigation - Bank Consolidated With Subsidiaries

No.	Portfolio Category	Net Receivables after Calculations of Credit Risk Mitigation Impact					
		0%	20%	25%	35%	40%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
A. BALANCE SHEET EXPOSURE							
1	Receivables on Sovereigns	23,734,694	0	0	0	0	
2	Receivables to Public Sector Entities	0	11,365,692	0	0	0	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	775,703	2,813,684	0	0	0	
5	Loans Secured by Residential Property	0	1,223,091	2,782,681	2,189,537	0	
6	Loans Secured by Commercial Property	0	0	0	0	0	
7	Employee/Retiree Loans	0	0	0	0	0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	96,175	0	0	0	0	
9	Receivables on Corporates	8,189,785	899,725	0	0	0	
10	Past Due Receivables	250	0	0	0	0	
11	Other Assets	1,604,849	0	0	0	0	
	Total Balance Sheet Exposure	34,401,456	16,302,192	2,782,681	2,189,537	0	
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE							
1	Receivables on Sovereigns	0	0	0	0	0	
2	Receivables to Public Sector Entities	0	0	0	0	0	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	1,253	0	0	0	0	
5	Loans Secured by Residential Property	0	0	0	0	0	
6	Loans Secured by Commercial Property	0	0	0	0	0	
7	Employee/Retiree Loans	0	0	0	0	0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	28,191	0	0	0	0	
9	Receivables on Corporates	616,370	6,382	0	0	0	
10	Past Due Receivables	0	0	0	0	0	
	Total Off Balance Sheet Exposure	645,814	6,382	0	0	0	
C. COUNTERPARTY CREDIT RISK EXPOSURE							
1	Receivables on Sovereigns	924,029	0	0	0	0	
2	Receivables on Public Sector Entities	0	0	0	0	0	
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	0	495,526	0	0	0	
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0	0	
6	Receivables on Corporate	0	67,794	0	0	0	
	Total Counterparty Credit Risk Exposure	924,029	563,320	0	0	0	

							(in million Rupiah)		
December 31, 2018									
	45%	50%	75%	100%	150%	Other	RWA	Capital Charge (RWA x 8%)	
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
	0	0	0	271,470	0		271,470	21,718	
	0	5,232,980	0	0	0		4,889,628	391,170	
	0	0	0	0	0		0	0	
	0	5,057,388	0	0	0		3,091,431	247,314	
	0	0	0	0	0		1,706,626	136,530	
	0	0	0	979,565	0		979,565	78,365	
	0	134,583	0	0	0		67,292	5,383	
	0	0	32,232,850	0	0		24,174,638	1,933,971	
	0	2,176,865	0	64,817,838	0		66,086,216	5,286,897	
	0	0	0	257,921	1,673,115		2,767,594	221,407	
	0	0	0	6,705,792	416,510		7,330,557	586,445	
	0	12,601,816	32,232,850	73,032,586	2,089,625	0	111,365,016	8,909,201	
	0	0	0	0	0		0	0	
	0	56,425	0	0	0		28,213	2,257	
	0	0	0	0	0		0	0	
	0	1,566	0	0	0		783	63	
	0	0	0	0	0		0	0	
	0	0	0	0	0		0	0	
	0	0	12,815	0	0		9,611	769	
	0	615	0	2,452,747	0		2,454,331	196,346	
	0	0	0	0	0		0	0	
	0	58,606	12,815	2,452,747	0	0	2,492,938	199,435	
	0	0	0	0	0		0	0	
	0	0	0	0	0		0	0	
	0	0	0	0	0		0	0	
	0	1,676,030	0	15,180	0		952,300	76,184	
	0	0	258	0	0		194	15	
	0	19,943	0	762,157	0		785,687	62,855	
	0	1,695,973	258	777,337	0	0	1,738,181	139,054	

Risk Management

Table 9.2: Credit Risk Disclosure - Net Receivables by Risk Weight After Credit Risk Mitigation - Bank Consolidated With Subsidiaries

No.	Portfolio Category	Net Receivables after Calculations of Credit Risk Mitigation Impact				
		0%	20%	35%	40%	45%
(1)	(2)	(3)	(4)	(5)	(6)	(7)
A. BALANCE SHEET EXPOSURE						
1	Receivables on Sovereigns	24,941,567	0	0	0	0
2	Receivables to Public Sector Entities	0	9,532,033	0	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0
4	Receivables on Banks	597,536	2,907,288	0	0	0
5	Loans Secured by Residential Property	0	0	6,204,224	0	0
6	Loans Secured by Commercial Property	0	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	97,922	0	0	0	0
9	Receivables on Corporates	7,148,439	546,234	0	0	0
10	Past Due Receivables	0	0	0	0	0
11	Other Assets	1,327,145	0	0	0	0
	Total Balance Sheet Exposure	34,112,609	12,985,555	6,204,224	0	0
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE						
1	Receivables on Sovereigns	0	0	0	0	0
2	Receivables to Public Sector Entities	0	0	0	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0
4	Receivables on Banks	3,206	49,444	0	0	0
5	Loans Secured by Residential Property	0	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	30,560	0	0	0	0
9	Receivables on Corporates	596,605	18,466	0	0	0
10	Past Due Receivables	0	0	0	0	0
	Total Off Balance Sheet Exposure	630,371	67,910	0	0	0
C. COUNTERPARTY CREDIT RISK EXPOSURE						
1	Receivables on Sovereigns	1,394,401	0	0	0	0
2	Receivables on Public Sector Entities	0	0	0	0	0
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0	0
4	Receivables on Banks	0	422,704	0	0	0
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0	0
6	Receivables on Corporate	0	11,176	0	0	0
	Total Counterparty Credit Risk Exposure	1,394,401	433,880	0	0	0

								(in million Rupiah)	
December 31, 2017									
	50%	75%	100%	150%	Other	RWA	Capital Charge (RWA x 8%)		
	(9)	(10)	(11)	(12)	(13)	(14)	(15)		
	0	0	175,166	0		175,166	14,013		
	5,243,410	0	0	0		4,528,112	362,249		
	0	0	0	0		0	0		
	4,803,501	0	2	0		2,983,210	238,657		
	0	0	0	0		2,171,478	173,718		
	0	0	98,464	0		98,464	7,877		
	155,006	0	0	0		77,503	6,200		
	0	31,388,933	0	0		23,541,700	1,883,336		
	3,178,718	0	61,236,217	0		62,934,823	5,034,786		
	0	0	207,121	1,899,076		3,055,735	244,459		
	0	0	6,915,133	408,230		7,527,478	602,198		
	13,380,635	31,388,933	68,632,103	2,307,306	0	107,093,669	8,567,493		
	0	0	0	0		0	0		
	0	0	0	0		0	0		
	0	0	0	0		0	0		
	62,263	0	0	0		41,020	3,282		
	0	0	0	0		0	0		
	0	0	0	0		0	0		
	0	0	0	0		0	0		
	0	15,525	0	0		11,644	932		
	0	0	2,625,137	0		2,628,830	210,306		
	0	0	0	0		0	0		
	62,263	15,525	2,625,137	0	0	2,681,494	214,520		
	0	0	8,500	0		8,500	680		
	13,948	0	0	0		6,974	558		
	0	0	0	0		0	0		
	300,879	0	0	0		234,980	18,798		
	0	5,870	0	0		4,403	352		
	53,518	0	99,270	0		128,264	10,261		
	368,345	5,870	107,770	0	0	383,121	30,650		

Risk Management

Table 10.1 Disclosure of Net Receivables and Credit Risk Mitigation – Bank Only

No.	Portfolio Category	December 31, 2018						Unsecured Portion
		Net Receivables	Portion Secured by					
			Collateral	Guarantee	Credit Insurance	Other		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
A. BALANCE SHEET EXPOSURE								
1	Receivables on Sovereigns	24,006,164	0	0	0		24,006,164	
2	Receivables to Public Sector Entities	16,598,672	0	0	0		16,598,672	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	8,415,618	775,703	0	0		7,639,915	
5	Loans Secured by Residential Property	6,195,309	0	0	0		6,195,309	
6	Loans Secured by Commercial Property	979,565	0	0	0		979,565	
7	Employee/Retiree Loans	134,583	0	0	0		134,583	
8	Receivables on Micro Business, Small Business and Retail Portfolio	18,519,413	96,175	0	0		18,423,238	
9	Receivables on Corporates	75,619,257	8,189,785	0	0		67,429,472	
10	Past Due Receivables	1,801,361	250	0	0		1,801,111	
11	Other Assets	8,039,601	0	0	0		8,039,601	
	Total Balance Sheet Exposure	160,309,543	9,061,913	0	0		151,247,630	
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE								
1	Receivables on Sovereigns	0	0	0	0		0	
2	Receivables to Public Sector Entities	56,425	0	0	0		56,425	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	2,819	1,253	0	0		1,566	
5	Loans Secured by Residential Property	0	0	0	0		0	
6	Loans Secured by Commercial Property	0	0	0	0		0	
7	Employee/Retiree Loans	0	0	0	0		0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	41,006	28,191	0	0		12,815	
9	Receivables on Corporates	3,076,114	616,370	0	0		2,459,744	
10	Past Due Receivables	0	0	0	0		0	
	Total Off Balance Sheet Exposure	3,176,364	645,814	0	0		2,530,550	
C. EKSPOSUR COUNTERPARTY CREDIT RISK								
1	Receivables on Sovereigns	924,029	0	0	0		924,029	
2	Receivables to Public Sector Entities	0	0	0	0		0	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	2,186,736	0	0	0		2,186,736	
5	Receivables on Micro Business, Small Business and Retail Portfolio	258	0	0	0		258	
6	Receivables on Corporates	849,894	0	0	0		849,894	
	Total Exposure Counterparty Credit Risk	3,960,917	0	0	0		3,960,917	
	Total (A+B+C)	167,446,824	9,707,727	0	0		157,739,097	

						(in million Rupiah)
December 31, 2017						
	Net Receivables	Portion Secured by				Unsecured Portion
		Collateral	Guarantee	Credit Insurance	Other	
	(9)	(10)	(11)	(12)	(13)	(14)
	25,116,733	0	0	0		25,116,733
	14,775,443	0	0	0		14,775,443
	0	0	0	0		0
	8,146,393	597,536	0	0		7,548,857
	6,204,224	0	0	0		6,204,224
	98,463	0	0	0		98,463
	155,006	0	0	0		155,006
	18,166,102	97,922	0	0		18,068,180
	71,817,973	7,148,439	0	0		64,669,534
	1,986,715	0	0	0		1,986,715
	8,281,518	0	0	0		8,281,518
	154,748,570	7,843,897	0	0		146,904,673
	0	0	0	0		0
	0	0	0	0		0
	0	0	0	0		0
	114,913	3,206	0	0		111,707
	0	0	0	0		0
	0	0	0	0		0
	0	0	0	0		0
	46,085	30,560	0	0		15,525
	3,240,208	596,605	0	0		2,643,603
	0	0	0	0		0
	3,401,206	630,371	0	0		2,770,835
	1,402,901	0	0	0		1,402,901
	13,948	0	0	0		13,948
	0	0	0	0		0
	723,582	0	0	0		723,582
	5,870	0	0	0		5,870
	163,965	0	0	0		163,965
	2,310,266	0	0	0		2,310,266
	160,460,042	8,474,268	0	0		151,985,774

Risk Management

Table 10.2 Disclosure of Net Receivables and Credit Risk Mitigation – Bank Consolidated with Subsidiaries

No.	Portfolio Category	December 31, 2018						Unsecured Portion
		Net Receivables	Portion Secured by					
			Collateral	Guarantee	Credit Insurance	Other		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
A. BALANCE SHEET EXPOSURE								
1	Receivables on Sovereigns	24,006,164	0	0	0		24,006,164	
2	Receivables to Public Sector Entities	16,598,672	0	0	0		16,598,672	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	8,646,775	775,703	0	0		7,871,072	
5	Loans Secured by Residential Property	6,195,309	0	0	0		6,195,309	
6	Loans Secured by Commercial Property	979,565	0	0	0		979,565	
7	Employee/Retiree Loans	134,583	0	0	0		134,583	
8	Receivables on Micro Business, Small Business and Retail Portfolio	32,329,025	96,175	0	0		32,232,850	
9	Receivables on Corporates	76,084,213	8,189,785	0	0		67,894,428	
10	Past Due Receivables	1,931,286	250	0	0		1,931,036	
11	Other Assets	8,727,151	0	0	0		8,727,151	
	Total Balance Sheet Exposure	175,632,743	9,061,913	0	0		166,570,830	
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE								
1	Receivables on Sovereigns	0	0	0	0		0	
2	Receivables to Public Sector Entities	56,425	0	0	0		56,425	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	2,819	1,253	0	0		1,566	
5	Loans Secured by Residential Property	0	0	0	0		0	
6	Loans Secured by Commercial Property	0	0	0	0		0	
7	Employee/Retiree Loans	0	0	0	0		0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	41,006	28,191	0	0		12,815	
9	Receivables on Corporates	3,076,114	616,370	0	0		2,459,744	
10	Past Due Receivables	0	0	0	0		0	
	Total Off Balance Sheet Exposure	3,176,364	645,814	0	0		2,530,550	
C. EKSPOSUR COUNTERPARTY CREDIT RISK								
1	Receivables on Sovereigns	924,029	0	0	0		924,029	
2	Receivables to Public Sector Entities	0	0	0	0		0	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	2,186,736	0	0	0		2,186,736	
5	Receivables on Micro Business, Small Business and Retail Portfolio	258	0	0	0		258	
6	Receivables on Corporates	849,894	0	0	0		849,894	
	Total Exposure Counterparty Credit Risk	3,960,917	0	0	0		3,960,917	
	Total (A+B+C)	182,770,024	9,707,727	0	0	0	173,062,297	

						(in million Rupiah)
	December 31, 2017					
	Net Receivables	Portion Secured by				Unsecured Portion
		Collateral	Guarantee	Credit Insurance	Other	
(9)	(10)	(11)	(12)	(13)	(14)	
	25,116,733	0	0	0		25,116,733
	14,775,443	0	0	0		14,775,443
	0	0	0	0		0
	8,308,327	597,536	0	0		7,710,791
	6,204,224	0	0	0		6,204,224
	98,463	0	0	0		98,463
	155,006	0	0	0		155,006
	31,486,855	97,922	0	0		31,388,933
	72,109,608	7,148,439	0	0		64,961,169
	2,106,197	0	0	0		2,106,197
	8,650,508	0	0	0		8,650,508
	169,011,364	7,843,897	0	0		161,167,467
	0	0	0	0		0
	0	0	0	0		0
	0	0	0	0		0
	114,913	3,206	0	0		111,707
	0	0	0	0		0
	0	0	0	0		0
	0	0	0	0		0
	46,085	30,560	0	0		15,525
	3,240,208	596,605	0	0		2,643,603
	0	0	0	0		0
	3,401,206	630,371	0	0		2,770,835
	1,402,901	0	0	0		1,402,901
	13,948	0	0	0		13,948
	0	0	0	0		0
	723,582	0	0	0		723,582
	5,870	0	0	0		5,870
	163,965	0	0	0		163,965
	2,310,266	0	0	0		2,310,266
	174,722,836	8,474,268	0	0	0	166,248,568

Risk Management

Table 11.1 Disclosure of Securitized Transactions – Bank Only

No.	Securitization Exposures	December 31, 2018						
		Value of Securitized Assets	The value of impaired securitized assets		Gain/Loss due to Securitization	RWA	Capital Deduction	
			Past Due	Not Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Bank as Originating Creditor - Type of Exposure (eg.: Receivables secured by residential property)	0			0			
2	Bank as Provider of Supporting Credit							
	a. First Line Risk Coverage Facility - Type of Exposure (eg.: Receivables secured by residential property)	0	0	0	0	0	0	
	b. Second Line Risk Coverage Facility - Type of Exposure (eg.: Receivables secured by residential property)	0	0	0	0	0		
3	Bank as Provider of Liquidity Facility - Type of Exposure (eg.: Receivables secured by residential property)	0	0	0	0	0		
4	Bank as Provider of Services - Type of Exposure (eg.: Receivables secured by residential property)	0						
5	Bank as Custodian Bank - Type of Exposure (eg.: Receivables secured by residential property)	0						
6	Bank as Investor							
	a. Senior tranche - Type of Exposure (eg.: Receivables secured by residential property)	0	0	0	0	0	0	
	b. Junior tranche - Type of Exposure (eg.: Receivables secured by residential property)	0	0	0	0		0	

						(in million Rupiah)		
	December 31, 2017							
	Value of Securitized Assets	The value of impaired securitized assets		Gain/Loss due to Securitization	RWA	Capital Deduction		
		Past Due	Not Due				(9)	(10)
	0			0				
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0		
	0	0	0	0	0	0		
	0							
	0							
	0	0	0	0	0	0	0	0
	0	0	0	0	0			0

Risk Management

Table 11.2 Disclosure of Securitized Transactions – Bank Consolidated with Subsidiaries

No.	Securitization Exposures	December 31, 2018						
		Value of Securitized Assets	The value of impaired securitized assets		Gain/Loss due to Securitization	RWA	Capital Deduction	
			Past Due	Not Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Bank as Originating Creditor - Type of Exposure (eg.: Receivables secured by residential property)	0			0			
2	Bank as Provider of Supporting Credit							
	a. First Line Risk Coverage Facility - Type of Exposure (eg.: Receivables secured by residential property)	0	0	0	0	0	0	
	b. Second Line Risk Coverage Facility - Type of Exposure (eg.: Receivables secured by residential property)	0	0	0	0	0		
3	Bank as Provider of Liquidity Facility - Type of Exposure (eg.: Receivables secured by residential property)	0	0	0	0	0		
4	Bank as Provider of Services - Type of Exposure (eg.: Receivables secured by residential property)	0						
5	Bank as Custodian Bank - Type of Exposure (eg.: Receivables secured by residential property)	0						
6	Bank as Investor							
	a. Senior tranche - Type of Exposure (eg.: Receivables secured by residential property)	0	0	0	0	0	0	
	b. Junior tranche - Type of Exposure (eg.: Receivables secured by residential property)	0	0	0	0		0	

						(in million Rupiah)		
	December 31, 2017							
	Value of Securitized Assets	The value of impaired securitized assets		Gain/Loss due to Securitization	RWA	Capital Deduction		
		Past Due	Not Due				(9)	(10)
	0			0				
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0		
	0	0	0	0	0	0		
	0							
	0							
	0	0	0	0	0	0	0	0
	0	0	0	0	0			0

Risk Management

Table 12.1 Disclosure of Securitized Transactions Summary – Bank as Originating Creditor – Bank Only					(in million Rupiah)
No.	Underlying Asset	December 31, 2018		December 31, 2017	
		Value of Securitized Assets	Gain (Loss) on Sales	Value of Securitized Assets	Gain (Loss) on Sales
(1)	(2)				
1	Receivables on Sovereigns	0	0	0	0
2	Receivables to Public Sector Entities	0	0	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	0	0	0	0
5	Loans Secured by Residential Property	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	0	0	0	0
9	Receivables on Corporates	0	0	0	0
10	Other Assets	0	0	0	0
	Total	0	0	0	0

Table 12.2 Disclosure of Securitized Transactions Summary – Bank as Originating Creditor - Bank Consolidated with Subsidiaries					(in million Rupiah)
No.	Underlying Asset	December 31, 2018		December 31, 2017	
		Value of Securitized Assets	Gain (Loss) on Sales	Value of Securitized Assets	Gain (Loss) on Sales
(1)	(2)	(3)	(4)	(5)	(6)
1	Receivables on Sovereigns	0	0	0	0
2	Receivables to Public Sector Entities	0	0	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	0	0	0	0
5	Loans Secured by Residential Property	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	0	0	0	0
9	Receivables on Corporates	0	0	0	0
10	Other Assets	0	0	0	0
	Total	0	0	0	0

Calculation of RWA Using Credit Risk Standard Approach - Bank Only

Table 13.1.a Disclosure of Asset Exposure on Balance Sheet					(in million Rupiah)		
No.	Portfolio Category	December 31, 2018			December 31, 2017		
		Net Receivables	Risk Weighted Asset Before CRM	Risk Weighted Asset after CRM	Net Receivables	Risk Weighted Asset Before CRM	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	24,006,164	271,470	271,470	25,116,733	175,166	175,166
2	Receivables to Public Sector Entities	16,598,672	4,889,628	4,889,628	14,775,443	4,528,112	4,528,112
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables on Banks	8,415,618	3,342,695	3,045,196	8,146,393	3,202,708	2,949,900
5	Loans Secured by Residential Property	6,195,309	1,706,626	1,706,626	6,204,224	2,171,478	2,171,478
6	Loans Secured by Commercial Property	979,565	979,565	979,565	98,463	98,463	98,463
7	Employee/Retiree Loans	134,583	67,292	67,292	155,006	77,503	77,503
8	Receivables on Micro Business, Small Business and Retail Portfolio	18,519,413	13,889,560	13,817,429	18,166,102	13,624,577	13,551,135
9	Receivables on Corporates	75,619,257	73,722,809	65,533,024	71,817,973	69,711,038	62,562,599
10	Past Due Receivables	1,801,361	2,573,081	2,572,706	1,986,715	2,876,512	2,876,512
11	Other Assets	8,039,601		6,667,214	8,281,518		7,184,007
	Total	160,309,543	101,442,725	99,550,149	154,748,570	96,465,557	96,174,875

Table 13.1.b Disclosure of Commitments/Contingent Liabilities off Balance Sheet					(in million Rupiah)		
No.	Portfolio Category	December 31, 2018			December 31, 2017		
		Net Receivables	Risk Weighted Asset Before CRM	Risk Weighted Asset after CRM	Net Receivables	Risk Weighted Asset Before CRM	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	0	0	0	0	0	0
2	Receivables to Public Sector Entities	56,425	28,213	28,213	0	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables on Banks	2,819	1,409	783	114,912	42,105	41,020
5	Loans Secured by Residential Property	0	0	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	41,006	30,755	9,611	46,085	34,564	11,644
9	Receivables on Corporates	3,076,114	3,070,701	2,454,331	3,240,208	3,225,435	2,628,830
10	Past Due Receivables	0	0	0	0	0	0
	Total	3,176,364	3,131,077	2,492,937	3,401,205	3,302,104	2,681,494

Risk Management

Table 13.1.c Disclosure of Exposures that lead to Credit Risk Due to Counterparty's Failures (Counterparty Credit Risk)						(in million Rupiah)	
No.	Portfolio Category	December 31, 2018			December 31, 2017		
		Net Receivables	Risk Weighted Asset Before CRM	Risk Weighted Asset after CRM	Net Receivables	Risk Weighted Asset Before CRM	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	924,029	0	0	1,402,901	8,500	8,500
2	Receivables to Public Sector Entities	0	0	0	13,948	6,974	6,974
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables on Banks	2,186,736	952,300	952,300	723,582	234,980	234,980
5	Receivables on Micro Business, Small Business and Retail Portfolio	258	194	194	5,870	4,403	4,403
6	Receivables on Corporates	849,894	785,687	785,687	163,965	128,265	128,265
7	Weighted Exposures of Credit Valuation Adjustment (CVA)			1,202,591			142,790
	Total	3,960,917	1,738,182	2,940,772	2,310,266	383,122	383,122

Table 13.1.d Disclosure of Exposures that lead to Credit Risk Due to Settlement Failures (Settlement Risk)						(in million Rupiah)	
No.	Transaction Type	December 31, 2018			December 31, 2017		
		Exposure Value	Capital Reduction Factor	Risk Weighted Asset after CRM	Exposure Value	Capital Reduction Factor	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Delivery versus payment	0		0	0		0
	a. 8% Capital Expense (5-15 days)	0		0	0		0
	b. 50% Capital Expense (16-30 days)	0		0	0		0
	c. 75% Capital Expense (31-45 days)	0		0	0		0
	d. 100% Capital Expense (more than 45 days)	0		0	0		0
2	Non-Delivery Versus Payment	0	0		0	0	
	Total	0	0	0	0	0	0

Table 13.1.e Disclosure of Securitization Exposures				(in million Rupiah)	
No.	Transaction Type	December 31, 2018		December 31, 2017	
		Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
(1)	(2)	(3)	(4)	(5)	(6)
1	Qualified Supporting Credit Facility			0	0
2	Unqualified Supporting Credit Facility			0	0
3	Qualified Liquidity Facility				0
4	Unqualified Liquidity Facility			0	0
5	Qualified Share with Asset Collateral Facility			0	0
6	Unqualified Share with Asset Collateral Facility			0	0
7	Securitization exposures that are not included in Bank Indonesia provisions concerning the principles of prudence in asset securitization for commercial banks.				0
	Total	0	0	0	0

Table 13.1.f Disclosure of Total Credit Risk Measurement		(in million Rupiah)	
(1)	December 31, 2018		December 31, 2017
	(2)	(3)	(3)
RWA TOTAL CREDIT RISK	104,983,858		99,382,281
TOTAL CAPITAL DEDUCTION FACTORS	0		0

Risk Management

Calculation of RWA Using Credit Risk Standard Approach -Consolidated

Table 13.2.a Disclosure of Asset Exposure on Balance Sheet					(in million Rupiah)		
No,	Portfolio Category	December 31, 2018			December 31, 2017		
		Net Receivables	Risk Weighted Asset Before CRM	Risk Weighted Asset after CRM	Net Receivables	Risk Weighted Asset Before CRM	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	24,006,164	271,470	271,470	25,116,733	175,166	175,166
2	Receivables to Public Sector Entities	16,598,672	4,889,628	4,889,628	14,775,443	4,528,112	4,528,112
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables on Banks	8,646,775	3,388,930	3,091,431	8,308,327	3,236,019	2,983,210
5	Loans Secured by Residential Property	6,195,309	1,706,626	1,706,626	6,204,224	2,171,478	2,171,478
6	Loans Secured by Commercial Property	979,565	979,565	979,565	98,463	98,463	98,463
7	Employee/Retiree Loans	134,583	67,292	67,292	155,006	77,503	77,503
8	Receivables on Micro Business, Small Business and Retail Portfolio	32,329,025	24,246,769	24,174,638	31,486,855	23,615,141	23,541,700
9	Receivables on Corporates	76,084,213	74,276,001	66,086,216	72,109,608	70,083,262	62,934,823
10	Past Due Receivables	1,931,286	2,767,969	2,767,594	2,106,197	3,055,735	3,055,735
11	Other Assets	8,727,151		7,330,557	8,650,508		7,527,478
	Total	175,632,743	112,594,249	111,365,016	169,011,364	107,040,879	107,093,668

Table 13.2.b Disclosure of Commitment Liability Exposures/Contingencies on Administrative Account Transactions					(in million Rupiah)		
No,	Portfolio Category	December 31, 2018			December 31, 2017		
		Net Receivables	Risk Weighted Asset Before CRM	Risk Weighted Asset after CRM	Net Receivables	Risk Weighted Asset Before CRM	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	0	0	0	0	0	0
2	Receivables to Public Sector Entities	56,425	28,213	28,213	0	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables on Banks	2,819	1,409	783	114,914	42,105	41,021
5	Loans Secured by Residential Property	0	0	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	41,006	30,755	9,611	46,085	34,564	11,644
9	Receivables on Corporates	3,076,114	3,070,701	2,454,331	3,240,208	3,225,435	2,628,830
10	Past Due Receivables	0	0	0	0	0	0
	Total	3,176,364	3,131,077	2,492,937	3,401,207	3,302,104	2,681,494

Table 13.2.c Disclosures of Exposures that lead to Credit Risk Due to Counterparty's Failure (Counterparty Credit Risk)						(in million Rupiah)	
No.	Portfolio Category	December 31, 2018			December 31, 2017		
		Net Receivables	Risk Weighted Asset Before CRM	Risk Weighted Asset after CRM	Net Receivables	Risk Weighted Asset Before CRM	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	924,029	0	0	1,402,901	8,500	8,500
2	Receivables to Public Sector Entities	0	0	0	13,948	6,974	6,974
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables on Banks	2,186,736	952,300	952,300	723,582	234,980	234,980
5	Receivables on Micro Business, Small Business and Retail Portfolio	258	194	194	5,870	4,403	4,403
6	Receivables on Corporates	849,894	785,687	785,687	163,965	128,265	128,265
7	Weighted Exposures of Credit Valuation Adjustment (CVA)			1,202,591			142,790
	Total	3,960,917	1,738,182	2,940,772	2,310,266	383,122	383,122

Table 13.2.d Disclosures of Exposures that lead to Credit Risk Due to Settlement Failures (Settlement Risk)						(in million Rupiah)	
No.	Transaction Type	December 31, 2018			December 31, 2017		
		Exposure Value	Capital Reduction Factor	Risk Weighted Asset after CRM	Exposure Value	Capital Reduction Factor	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Delivery versus payment	0		0	0		0
	a. 8% Capital Expense (5-15 days)	0		0	0		0
	b. 50% Capital Expense (16-30 days)	0		0	0		0
	c. 75% Capital Expense (31-45 days)	0		0	0		0
	d. 100% Capital Expense (more than 45 days)	0		0	0		0
2	Non-delivery versus payment	0	0		0	0	
	Total	0	0	0	0	0	0

Risk Management

Table 13.2.e Disclosures of Securitization Exposures				(in million Rupiah)	
No.	Transaction Type	December 31, 2018		December 31, 2017	
		Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
(1)	(2)	(3)	(4)	(5)	(6)
1	Qualified Supporting Credit Facility	0	0	0	0
2	Unqualified Supporting Credit Facility	0	0	0	0
3	Qualified Liquidity Facility		0		0
4	Unqualified Liquidity Facility	0	0	0	0
5	Qualified Share with Asset Collateral Facility	0	0	0	0
6	Unqualified Share with Asset Collateral Facility	0	0	0	0
7	Securitization exposures that are not included in Bank Indonesia provisions concerning the principles of prudence in asset securitization for commercial banks.		0		0
Total		0	0	0	0

Table 13.2.f Disclosure of Total Credit Risk Measurement		(in million Rupiah)	
	December 31, 2018	December 31, 2017	
(1)	(2)	(3)	
RWA TOTAL CREDIT RISK	116,798,725	110,301,074	
TOTAL CAPITAL DEDUCTION FACTORS	0	0	

Quantitative Disclosure of Liquidity Risk

Disclosure of Market Risk Utilizing Standard Method								in million Rupiah	
No.	Risk Type	December 31, 2018				December 30, 2017			
		Bank		Consolidated		Bank		Consolidated	
		Capital Expense	RWA	Capital Expense	RWA	Capital Expense	RWA	Capital Expense	RWA
1	Interest Rate Risk	45,354	566,925	45,354	566,925	81,669	1,020,866	81,669	1,020,863
	a. Specific Risk	-	-	-	-	-	-	-	-
	b. General Risk	45,354	566,925	45,354	566,925	81,669	1,020,866	81,669	1,020,863
2	Exchange Rate Risk	93,768	1,172,097	92,920	1,161,498	73,928	924,106	73,169	914,614
3	Equity Risk *)				-				-
4	Commodity Risk *)				-				-
5	Option risk	-	-	-	-	-	-	-	-
	Total	139,122	1,739,022	138,274	1,728,423	155,598	1,944,972	154,838	1,935,477

*) For banks with such risk exposure

Operational Risk Quantitative Disclosure

Tabel 8.1.a Operational Risk Quantitative Disclosures -Bank Only							In million Rupiah	
No.	Applied Approach	December 31, 2018 (Audited)			December 31, 2017 (Audited)			
		Gross Income (3 Years Average)	Capital Expenses	RWA	Gross Income (3 Years Average)	Capital Expenses	RWA	
1	Basic Indicator Approach	8,326,857	1,249,029	15,612,858	8,312,593	1,246,889	15,586,112	

Tabel 8.1.b Operational Risk Quantitative Disclosures - Bank Consolidated With subsidiaries							In million Rupiah	
No.	Applied Approach	December 31, 2018 (Audited)			December 31, 2017 (Audited)			
		Gross Income (3 Years Average)	Capital Expenses	RWA	Gross Income (3 Years Average)	Capital Expenses	RWA	
1	Basic Indicator Approach	9,972,392	1,468,859	18,360,736	9,387,474	1,408,121	16,739,705	

▶ Human Capital



Humanising Financial Services as the Basis of Human Capital Management Strategies

Human Capital (HC) is an important element in providing the best services to all Maybank Indonesia customers. HC management strategies are implemented by mobilising all its resources to respond to the challenges and to adjust the development of banking industry for the new era of industry 4.0. In order to realise the vision to become a leading provider of financial services in Indonesia and to carry out the mission of Humanising Financial Services, Maybank Indonesia is committed to becoming an

employer of choice by applying innovative and sustainable HC management frameworks to create values and serve the communities.

HC management strategies and policies in Maybank Indonesia are designed to enable employees to deliver the best services for customers in the midst of intense business competition, also to achieve the optimum level of growth and productivity, in line with Maybank Indonesia targets. Line managers are actively involved in the implementation of HC management strategies and policies, as the extension of the Human Capital Directorate.

In 2018, Maybank Indonesia continued the Human Capital for Non Human-Capital training programs to educate and to equip line managers with managerial capabilities related to the concept of HC management and its application in operational and business units. Maybank Indonesia also continued to optimise HC Care teams, dedicated to constantly assisting employees and addressing issues related to HC Services.

To address business demand and face the challenges of industry 4.0, HC management processes are also developed and applied digitally. In

Overall in 2018, the average number of training hours held by the Bank reached more than 50.63 hours per employee and involved more than 26,226 participants. A total of 94.84% of total employee population has received training opportunities with a total cost employee competencies development of Rp100.3 billion

order to support Maybank Indonesia's vision to become The Digital Bank of Choice, Maybank Indonesia constantly strives to boost its competitiveness to have loyal customers by developing employees' capabilities in dealing with the Volatility, Uncertainty, Complexity & Ambiguity (VUCA) era. Maybank Indonesia has launched the Future Ready Skills development program in the form of e-learning, consisting of Digital Awareness, Data Driven Decision Making, Human Centered Design, Agile, Future Communication, and Risk & Governance in the Digital World. All of the targeted employees in 2018 completed and passed the e-learning according to plan.

On-line information and HC processes are available through the MyHR2u portal, which is not only available for HC personnels, but also to all employees and can be accessible at any time through the internet (<https://www.myhr2u.maybank.co.id>) and mobile applications (available for Apple and Android operating systems). MyHR2u is Maybank Indonesia's Human Capital Information System (HCIS) based on employee self-services and manager self-services as are constantly being developed to facilitate employees and provide ease of access to HC information and processes, such as benefit information, including loans and employee insurance, HC administration, performance appraisal, e-learning, and more. MyHR2u is also available to support the implementation of employee engagement programs. At the moment mobile application has been launched to ease employees access to MyHR2u portal.

2018 HR Development Framework

Maybank Indonesia implements a comprehensive HR development framework, ranging from employee recruitment (Recruit Right), employee development (Develop Right), performance management (Perform Right), and employee remuneration (Reward Right). Implementation of these four processes is inseparable from the application of the Maybank Indonesia core values of Teamwork, Integrity, Growth, Excellence & Efficiency, and Relationship Building – TIGER, and the Four Pillars of Employee Value Proposition (EVP): Go Ahead, Grow; Go Ahead, Fly; Go Ahead, Create; and Go Ahead, Care; as a concrete manifestation of the Maybank Indonesia commitment to prioritise the balance between employees' work productivity and personal life, the work-life balance.

In general, below are the following applications of HC development framework in 2018:

1. Improve sales productivity and develop leadership roles and engagement.
2. Increase capability and readiness to accelerate growth towards the digital area.
3. Transform culture and leadership to drive performance and accountability.

Recruit Right

Maybank Indonesia strives to boost productivity with focus on fulfilling the best qualified talents, including for sales and customer service positions. Maybank Indonesia implements the Recruit Right strategy in meeting the talents' requirements, both for the pipeline/fresh-graduate programs and pro hires.

1. Pipeline/fresh-graduate programs are aimed to fill the frontline positions. Sources of candidates are through job fairs and campus hiring, guest lecturing, Management Development Program (MDP), Young Maybanker Program (YMP), Talenta Marketing (TM), Talenta Service (TS), and Global Maybank Apprentice Program (GMAP).
2. Fulfillment of manpower needs is done by prioritising internal candidates that already understand the Maybank Indonesia working culture and are qualified with the expected potential and performance, while the pro hire recruitment process for external talents is conducted through referral from current employees, which is expected to provide high-quality candidates by promoting Know Your Employee (KYE) principles.

▶ Human Capital

Maybank Indonesia undertakes recruitment based on the principles of openness, fairness and equality. The selection process is built around the Bank's business needs and competencies of the candidates. The recruitment process is conducted to ensure talents' qualities and competencies as the top priorities, and the standard of competencies are defined without distinction of race, religion, ethnicity or gender. Maybank Indonesia believes that ethnicity, religious, racial and gender diversity will add value to the Bank and enrich organizational culture and will ultimately enhance employees abilities to adapt to the differences they are likely to meet in daily activities. In support of the equity program, Maybank Indonesia will continue to implement the Women Council program, aiming at accelerating the development of competencies and capabilities of female employees.

Perform Right

Maybank Indonesia conducts HC management objectively based on performance, prioritising coaching and one-on-one communication between employees and line managers. To ensure proper communication, line managers are equipped with the ability to coach and powerful conversations are included as a main subject in managerial development programs.

Maybank Indonesia continuously simplifies the process of a technology-based performance management, where the process of employee performance monitoring and appraisals can be conducted on-line through MyHR2u. One of the challenges in running a technology-based performance management system is a mechanical assesment process that reduced interaction between employees and line managers. To overcome this and maintain the quality of performance management, Human Capital Directorate works closely with the relevant work units to ensure alignment between the Maybank Indonesia strategy/targets and the KPIs for work units and employees.

This is complemented with a coaching culture in the employees' performance improvement plans.

Performance management is carried out in an integrated manner with other HC management processes in order to ensure process effectiveness. Results of performance appraisals are an important factor in determining employees' personal development plans, career path and remuneration, based on the Bank's meritocracy culture and considering the readiness of the employees in taking over higher positions.

Develop Right

Maybank Indonesia commitment in developing employees' qualities and capabilities is reflected in providing opportunities for all employees to develop themselves, both personally and professionally. This commitment aims to answer one of the greatest challenges within the on-going talent war, including the ability to produce and develop future leaders who can compete in the midst of aggressive business competition.

Maybank Indonesia has aligned an integrated talent management process with its subsidiaries and sister companies. Talent management starts with the annual talent identification process (talent mapping) that is carried out together with the performance evaluation process. The results of the talent mapping are eventually recalibrated before being used as the basis for the employees' development programs.

Competency development programs are conducted continuously to improve employee capabilities, competencies, and productivity by leveraging the industry 4.0 era. Maybank Indonesia continues to provide equal opportunities for every employee at each level of the organisation to grow and maximise every employee's potentials.

Employee Competency Development Model

The employee competency development model is implemented through the 70:20:10 development principle, where all employees develop themselves through work-related experience (70%), interaction with others (20%) and formal education (10%) in both classrooms for internal training as well as e-learning. Employees competency development programs are designed based on job requirements and aligned with TIGER core values, which are then divided into five (5) levels according to the following organisational levels:

- Foundation Level - focused on Execution for Staff and Assistant Manager levels.
- Intermediate Level 1 - focused on Building Relationship for Manager and Senior Manager levels.
- Intermediate Level 2 - focused on Influence and Empowerment for Assistant Vice President and Vice President levels.
- Advance Level - focused on Strategic Direction and Alignment for Senior Vice President and Executive Vice President Levels.
- C-Level - focused on Visionary Direction and Alignment for Director level.

In implementation, the employee competency development program is associated with the talent management process, where the development program at each level is customized for every talent classification. For employees categorised as successors of Maybank Indonesia Mission Critical Positions (MCP), special development programs are implemented that include leadership competencies in addition to other technical competencies.



Realisation of Education and Training Programs

In 2018, Maybank Indonesia again conducted the pipeline programs and recruited 80 participants into the Management Development Program, (MDP) in 3 batches, had 155 participants in the Talenta Service Program in 3 batches, enrolled 81 participants in the Talenta Marketing Program in 3 batches, and provided for 27 participants in the Young Maybanker Program (YMP) in 1 batch. Maybank Indonesia also continued the Global Maybank Apprentice Program (GMAP), which was integrated with Maybank Group. The Bank emphasized improving leadership quality by holding several development programs for Leaders. There were 14 First Line Manager Development Programs (FLMDP) and 3 batches of Senior Management Development Programs (SMDP) and Executive Development Programs (EDP). These programs represent leadership development program in Maybank Indonesia.

Overall, throughout 2018, the average number of training hours held in Maybank Indonesia reached 50.63 hours per employee with over 26,226 training participants. A total of 94.84% of the employee population received training opportunities with total employee development cost of Rp100.3 billion.

The concept of leadership development at Maybank Indonesia refers to the Group Leadership Model, which integrates leadership philosophy and leadership competencies. This model applies to all employees, from the staff level to the highest organisational level. Every leader in Maybank Indonesia must meet the leadership competencies of SEARCH (+) in support of Maybank Leadership Philosophy. The SEARCH (+) competencies consist of:

SEARCH:

- Strategic Visioning
- Engaging & Developing Talent
- Spirit of Achievement
- Cultivating Relationship
- Customer Centricity
- Innovation & Change

(+) Competencies:

- Raising The Bar
- Navigating Complexity
- Global Acumen

During 2018, as in previous years, talent management in Maybank Indonesia focused on the following core programs:

- **Talent Classification**
Talent classification process aims to classify employees on the basis of their performance and potential, so that Maybank Indonesia can prepare its talents to occupy critical positions in the organisation to achieve the overall business objectives. By the end of 2018, there were 1,344 employees classified as talents.

- **Mission Critical Position (MCP) Classification**
MCP are critical positions that have a major impact directly to Maybank Indonesia's business as a whole, both in the main business and functional areas. By the end of 2018, Maybank Indonesia has identified as many as 41 MCP.
- **Succession Planning**
Succession Planning is the process of nominating talents as successors to ensure that the critical positions in Maybank Indonesia are always assigned well to ensure the sustainability of the Bank's business (leadership sustainability). By 2018, the identification and development program for 101 successors has been executed.

Successors' development programs refer to the Structured Talent Development Program's scheme as follows:

- Executive Development Program (EDP) and Global Institute For Leadership Development (GILD) have been undertaken for Top Management Level.
- Senior Management Development Program (SMDP) and Transitioning Leaders to CEO (TLC) have been conducted for Middle Management Level.
- First Line Manager Development Program (FLMDP) has been carried out for the First Line Managers Level.

Human Capital

The realisation of employee competency development programs in 2018 reflect the opportunity for each level of organisation in Maybank Indonesia:

Type of Learning and Development	2018		2017	
	Batch	Total Participants	Batch	Total Participants
Technical Program				
Banking Skills (Treasury, Compliance, Audit, operation, Service Quality)	364	10,066	308	10,197
Credit Skills	40	1,043	19	457
Sales & Consumers	94	2,608	115	4,135
Leadership	147	5,403	217	9,827
Soft skills	227	5,103	114	2,958
Induction Program	79	950	68	805
Integrated Program				
Talenta Marketing	3	81	-	-
Talenta Services	3	155	4	962
Management Development Program	3	80	3	79
Young Maybanker Program	1	27	-	-
Global Maybank Apprentice Program (GMAP)	-	10	-	-
Certification Program				
Risk Management Certification	-	1,986	-	2,123
Mutual Funds Certification (Waperd)	-	396	-	267
AAJI Cetification	-	390	-	329
External/Public Training	125	348	179	382

Maybank Indonesia continues its commitment to continuous development for all employees, including in remote areas. The principle of equality in employee development has been planned early in the year through Training Needs Analysis for the Maybank Indonesia strategic and basic/compulsory competency development. Individual development programs have also been arranged in such a way that, in addition to the required development, employees can also reach their career aspirations. These programs can be accessed online by employees through MyHR2u as one of development tools to be discussed with their superiors.

In addition to the policies specified above, the implementation of employees' development programs is also done in a specific and integrated way based on business conditions and requirements for all levels. Since 2015, the Maybank Indonesia development programs started by creating Personal Development Plan (PDP) through the MyPDP Online System.

There is a continuum that occurs within the employees' development process, beginning from the basic level, Foundation/Clerical on an individual basis, all the way to the strategic leadership level or to C-level/Director for every competency area. Every competency level has distinct targets, principles, characteristics and main issues. In addition to learning programs in the classroom, employees are also required to complete e-learning.

No	E-learning	Completion %
1	Operational Risk Management	93%
2	Code of Conduct	99%
3	KYC /APU PPT	97%
4	Information Security Awareness	97%
5	Core Value TIGER	97%
6	Basic Continuity Management	97%
7	Lean e-Learning	97%
8	Information Risk Management	96%

Employee Competency Development Cost in 2018

Throughout 2018, the Bank disbursed Rp100.3 billion for employee competency development cost, while in 2017 the amount reached Rp 98.7 billion.

Employee Education & Training Expenses	2018	2017
Ratio	5.05%	5.04%
Total Amount (in billion Rupiah)	Rp 100.3	Rp 98.7

HC Profiles and Demographics

The number of employees of Maybank Indonesia has taken into account of the Bank's business development and operational needs in terms of quantity and quality.

As of December 31, 2018, the number of employees (Bank only) of Maybank Indonesia was recorded at 7,188 people (permanent and non-permanent).

Total Employees by Organisational Level		
Description	2018	2017
Executive Vice President	9	7
Senior Vice President	51	50
Vice President	191	173
Assistant Vice President	319	285
Senior Manager	665	598
Manager	1,132	1,119
Assistant Manager	2,894	2,758
Staff	1,722	2,047
Non-Staff	205	205
Total	7,188	7,242

Total Employees by Education Level		
Description	2018	2017
PhD	1	1
Masters	268	259
Bachelor	5,264	5,237
Diploma (D1, D2, D3, D4)	1,054	1,127
High School Level	593	610
Junior High School Level	7	7
Primary School Level	1	1
Total	7,188	7,242

Total Employees by Employee Status		
Description	2018	2017
Permanent	6,843	6,941
Non Permanent	345	301
Total	7,188	7,242

Total Employees by Age		
Description	2018	2017
17-25	710	762
26-30	1,791	1,837
31-35	1,434	1,361
36-40	1,017	1,027
41-45	872	988
46-50	893	864
Above 50	471	403
Total	7,188	7,242

Total Employees by Tenure		
Description	2018	2017
Less than 1 year	1,787	893
1 - < 3 years	900	1,222
3 - < 5 years	776	991
5 - < 10 years	1,256	1,437
10 - < 15 years	637	673
15 - < 20 years	573	635
More than 20 years	1,259	1,391
Total	7,188	7,242

Human Capital

Total Employees by Directorate		
Description	2018	2017
Community Financial Services	997	1,054
Finance	180	183
Global Banking	139	148
Human Capital	218	179
Legal, Compliance & Corporate Secretary	74	75
Operations	1,085	1,117
Risk Management	97	90
Under President Director	4,398	4,396
Total	7,188	7,242

Total Employees by Gender		
Description	2018	2017
Male	3,112	3,100
Female	4,076	4,142
Total	7,188	7,242

Reward Right

Maybank Indonesia prioritises the Total Rewards philosophy as a holistic approach to compensate employees in both financial and non-financial forms. This approach also includes both fixed and variable compensation for short and long term periods. The Total Rewards philosophy integrates every reward component that aligns with the Bank's culture and values to attract, retain, and motivate employees to achieve the expected business performance.

The implementation of Total Rewards philosophy is based on 3P principles, i.e. position, performance, and person (individual competence) on the basis of equality – without discrimination based on ethnicity, religion, race, or gender – for fair and competitive remuneration. To ensure competitive remuneration, the Bank participates in salary surveys organized by well-known consultants.

In line with the Maybank Indonesia meritocracy culture and its effort to strengthen the performance-based culture, Maybank Indonesia emphasises performance-based remuneration strategy, in which the variable compensation received by employees will be affected by each employee's contribution and performance. This system also takes into account the Bank's performance and capabilities, and includes variable compensation, such as performance bonuses or Sales Incentive Plan (SIP) for sales employees.

In an effort to improve employee retention and engagement, Maybank Indonesia strives to provide benefits other than basic salaries and bonuses that all employees can enjoy, such as health programs, pension funds, BPJS contributions and employee loans with special interest rates. In 2018, Maybank Indonesia adds special limits and interest rates to its employee loan scheme. Maybank Indonesia also awards special appreciations to employees who have worked within a certain period of time and organising pension preparation program for employees who will soon retire.

Employees' health insurance uses the flexi benefit scheme since 2015, where employees can adjust the selected health insurance scheme according to the needs of employees and their families. The flexi benefit program has received a positive response from employees and was resumed in 2018. Maybank Indonesia also contributes to support the BPJS program established by the Government and pays corporate fees according to the established rules. To that end, Maybank Indonesia has made adjustments to the increase of wage limit which is the basis for calculation of Health and Pension BPJS.

Industrial Relations

Maybank Indonesia perceives that the employee union have an important role as a Bank partner in fostering and promoting harmonious industrial relations that have been created in the workplace. Maybank Indonesia always synergises to maintain continuous and harmonious two-way communications with the union, which is manifested in a series of formal and informal meetings held throughout 2018. This has resulted in positive results such as generating the best solution to fulfill employee aspirations. In addition, employee-related policies issued by the Bank can be conveyed properly so that it is expected to minimize miscommunication that could disturb employee performance or the conducive working environment. Such communication also encourages the spirit and work productivity.

In order to maintain sound and constructive industrial relations among tripartite (employees, the Bank and the government), it is essential to improve working conditions, productivity, competitiveness and quality of work.

To build healthy and constructive industrial relations, the Bank has set the following strategies:

1. Relationship with Employees
 - Listen and accommodate aspirations through good communication to create a peaceful atmosphere so as to better understand the interests and desires of each party.
 - Keep an open, harmonious relationship between superiors and subordinates to minimize the occurrence of disputes and to create a harmonious atmosphere and working environment.
 - Provide fair opportunities for employees in learning and development.
 - Develop trust between employees and management.
 - Ensure the provision of the best facilities for employees.
2. Relationship with the Government
 - Implemented labor law and government regulations related to employment and industrial relations.
 - Participating to the invitation of government agencies related to the dissemination of government policies.

Retirement and Termination

In order to prepare employees who will soon retire, Maybank Indonesia organises a Retirement Preparation training program, aiming to prepare and provide knowledge and motivation to these employees to do their daily activities when retired.

Maybank Indonesia basically does not wish to have to terminate employment. However, if it can not be avoided then the Bank will adhere to prevailing labor legislation which regulates termination of employment.

Employee Engagement

In line with the mission of Humanising Financial Services, Maybank Indonesia not only prioritises customer service, but also continues to create a conducive working environment for employees as and realising responsibility for societies and communities. To internalise a positive work culture, the Bank makes a balance between employees' work productivity and personal life (work-life balance).

Culture-related activities in 2018 consisted of two major initiatives, i.e. maintaining the corporate culture and increasing brilliant process by strengthening innovation based on customer centricity to become a future-ready organization.

This transformation activity focuses on re-introduction to the three (3) working characteristics: Perform, Comply, Be Accountable. It also familiarizes employees with Maybank DNA, consisting of Process Brilliance, Mission Driven, and Result Oriented through activities and training.

At the same time, a creative and innovative culture is realised with the implementation of various training activities on tools and the innovation process, which in turn will drive each work unit to find ideas for improvement that can be implemented in the particular work unit. Once a year, all

ideas are exhibited and contested at the Innovation Festival.

Work-life balance and employee engagement initiatives continue to support the Maybank Indonesia strategy to realise better two-way direct communication between management and employees. Maybank Indonesia believes that employee engagement is the key in creating a positive work atmosphere that ultimately can increase employee productivity and organisational growth.

In 2018, Maybank Indonesia implemented a new approach to strengthen employee engagement based on the following categories:

1. Playful/Single and Available, for single employees, recently married or having just begun their careers.
2. Starting or soon for a family, for employees that recently have a child or a family dependent or is still pursuing a career path.
3. Matured Family, for employees with more than one family dependents and at the peak of their careers.

Other regular activities include support for employee clubs, managed jointly with Corporate Communications, such as photography clubs and sport clubs, as well as Health Talks, yoga and zumba sessions, team building activities (TIGER Camp), beauty classes, psychological consultation (Meet My Psychologist),



▶ Human Capital



photo and video contests and other well-being activities that are reserved for all employees and appeals to millennials.

The Bank also provides a scholarship program for employees's children as well as an aid program for employees who suffer from misfortune and disaster, where employees can participate in providing assistance through Simpati Savings. As a form of responsibility to wider communities and societies, Maybank Indonesia also organizes charitable activities and provides assistance to those who are in need.

Managing Employee Attrition Rate

In 2018, Maybank Indonesia successfully managed to control the Voluntary Attrition Rate at 10%. This success was in line with the efforts to conduct the following comprehensive strategies:

- Emphasized improving leadership quality by holding several development programs for leaders (FLMDP, BM Foundation, and SM as Navigator).

- Acceleration of competitive compensation and job-person alignment.
- Applied new sales incentive program.
- Provided innovative rewards for high performing sales in branches.

Human Capital Directorate has also contributed significantly in strategic initiatives to support the Maybank Indonesia business growth and productivity, including the Indonesia Regional Transformation (IRT), Strategic Cost Management Program (SCMP) and the IMPACT transformation projects.

Awards and Recognitions

Throughout 2018, Human Capital Directorate received various awards related to its performance in managing and developing the human capital as well as a tangible manifestation of external recognition in assessing the success of Maybank Indonesia in the field of human resources. The awards are as follows:

1. HR Asia Awards, by HR Asia Magazine
 - Best Company to Work For in Asia
 - CHRO unplugged –personal award for Irvandi Ferizal
2. Indonesia Employee Engagement Index Awards, by Bisnis Indonesia & Kinerja Blessing White Indonesia
 - Highly Engaged Organization
3. Indonesia Human Capital Awards, by Economic Review
 - Indonesia Human Capital Award
 - The Best of The Best Human Capital Director– personal award for Irvandi Ferizal
4. Indonesia Best Employer Brand Awards, by World HRD
 - Best Employer Brand Award
 - Dream Employer of the Year
 - Chief Human Resources Officer (CHRO) of the year – personal award for Irvandi Ferizal

2019 HC Strategies and Plans

Human Capital Directorate's strategies and plans for 2019 will continuously strive to strengthen HC capabilities, capacities, and culture as well as create a positive work environment to encourage high performing teams to achieve the vision of Maybank 2020, Advancing Asia's Ambition with You. The Bank will also focus on HC strategic development on increasing productivity, development and on strengthening working culture and employee engagement within the Bank, as well as providing a comprehensive talent management structure to ensure sustainable business.

Re-opening of Maybank Indonesia Academy



On December 19, 2018, Maybank Indonesia Academy was inaugurated under a new facade and a more “contemporary” feel. The inauguration procession was led directly by the President Director of Maybank Indonesia, Mr. Taswin Zakaria, accompanied by the Board of Directors and other invitees.

He hopes that this pleasant academy can generate more reliable talents that are able to compete and be relevant to the situation on the ground today.

Maybank Indonesia Academy has 2 floors, 11 classrooms consisting of rooms with flexible layout, Sunken Room, Computer Lab, and Mini Banking. To further support training, this academy situated in Wisma Kodel Building has a library, class rooms on each floor and dining areas. It is also equipped with online booking, QR Code to identify details of each room, Muse De QR, and online attendance.

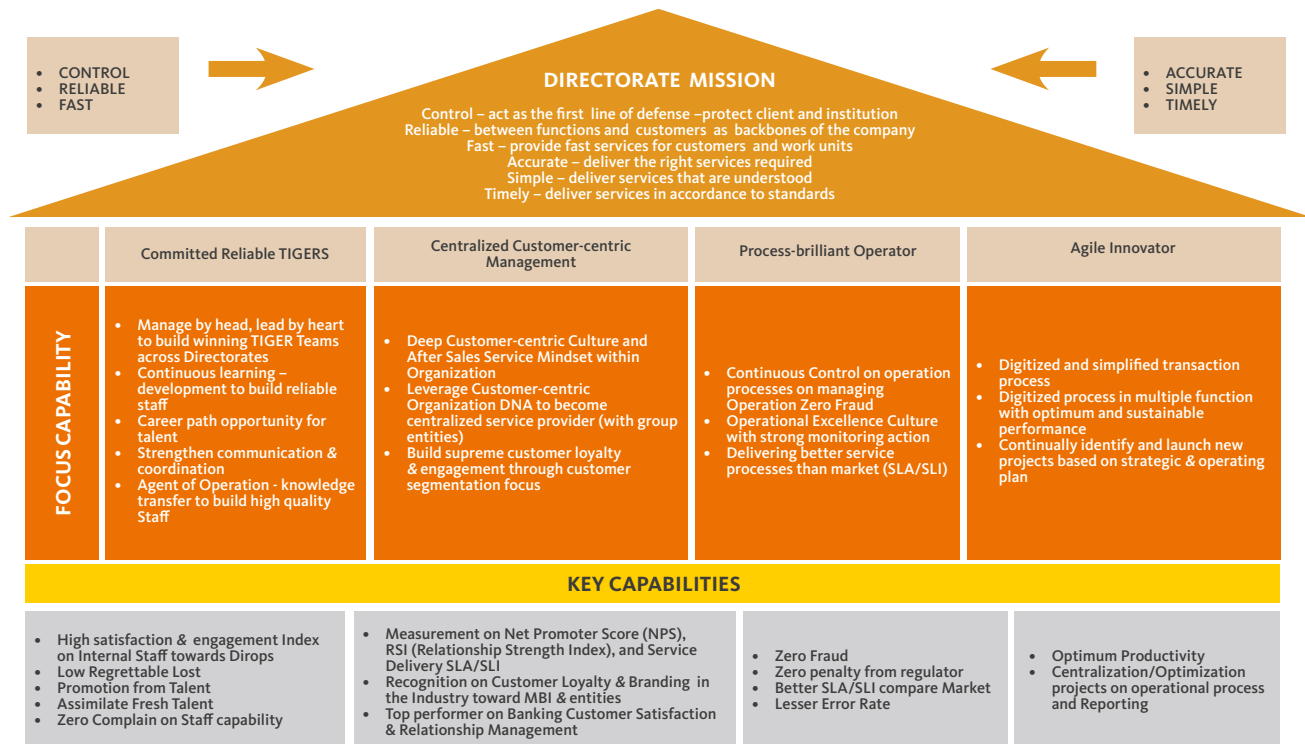
Maybank Indonesia Academy carries the theme GO Green and bans all type of Styrofoam materials from the academy and replaces all plastic bottles with recyclable paper cups.



Maybank Indonesia's HC management strategy for 2019 is outlined in general with work directives as follows:

1. Encourage sales productivity through the implementation of the Maybank Indonesia HC management framework and driving a sales environment for all employees.
2. Enhance HC capabilities and readiness to achieve accelerated growth toward the digital age.
3. Transformation Culture focuses on re- introduction to Maybank Indonesia's working characteristics: Perform, Comply, Be Accountable, as well as the innovation culture and continuous improvement.

Operations



The Directorate of Operations steadfastly concentrates on performance and targets to attain the Directorate’s “Fast Accurate Simple Timely Control” (CRFAST) mission, and for the Directorate of Capability Statement to become “Top of mind banking in Customer Experience” by providing “World Class Service Delivery & Brilliant Process Innovation” as a “Valuable Business Partner”.

The Operations Directorate’s mission is “Fast Reliable Accurate Simple Control Timely” (CRFAST) are described as follows:

- Control - To protect the interests of customers and all stakeholders
- Reliable – To Always be reliable
- Fast – To Provide fast service

- Accurate – To provide the right service
- Simple – To provide uncomplicated services
- Timely – To provide appropriate, punctual, and standardized services

The Directorate Capability Statement of the Operations Directorate is to become “Top of mind banking in Customer Experience” by providing “World Class Service Delivery & Brilliant Process Innovation” as a “Valuable Business Partner”. To achieve this mission, there are 4 main pillars such as Committed Reliable TIGERS, Centralized Customer Centric Management, Process Brilliant Operators, and Agile Innovator.

2018 Initiatives

Throughout 2018, Maybank Indonesia has carried out 77 programs, projects and operations in the framework of “Operation Excellence 2018” policy framework. These undertakings aim to improve customer service, system automation, centralize/regionalize operational processes, fulfill regulatory requirements, increase productivity, and simplify work processes. In 2018, the Operations Directorate has carried out various initiatives and improvements to raise operational performance, as follows:

Throughout 2018, Maybank Indonesia has accomplished 77 programs, projects and operations development initiatives “2018 Operation Excellence”. These undertakings aim to enhance customer service, system automation, centralize/regionalize operational processes, fulfill regulatory requirements, intensify productivity, and simplify work processes.

1. Regulatory Requirements Compliancy

Below are the initiatives carried out to fulfill regulatory requirements:

- a) Development of DBDS (Digital Branch Delivery System) application - RTGS
The addition of the senders' address information, the senders' city password, the recipients' address, recipients' city password as well as the executing bank's password in accordance with the requirements of Bank Indonesia, supplementary to the source information and destination of transactions according to the PPAK requirements.
DBDS = Digital Branch Delivery System
- b) Addition of CRS (Common Reporting Standard) information into the DCIF (Digital Customer Information File) application
Automation of CRS reporting based on DCIF data; this is related to the fulfillment of the requirements stipulated by the Financial Services Authority (OJK), Foreign Account Tax Compliance Act (FATCA), and CRS.
- c) Automated regulatory reporting - Cash Transaction Report
With this automation, cash transaction reporting will be automatically created and no manual data entry is needed, and in turn it will improve the accuracy of the report, fulfilling the requirements stipulated by PPAK.
- d) SWIFT 7.2 Migration
SWIFT 7.2 migration is related to the fulfillment of SWIFT Compliance, as well as improving the security and infrastructure of the SAA application (Swift Alliance Access).

- e) BI-SSSS Implementation: (Bank Indonesia-Scripless Securities Settlement System) STPG Gen2
With this application, the process of BI-SSSS Gen2 message preparations & daily custodian reporting to Bank Indonesia is performed automatically.

- f) Implementation of C-Best Next G
Fulfilling KSEI requirement by reforming C-BEST Next Generation system.

- g) Development of Loan Classification updating monitoring system in connection with LBU reporting
Monitoring is executed via the MIS, which can identify any error throughout manual processes linked to upgrade/downgrade Loan Classification so that LBU reporting will be more accurate and mitigate any man-made error.

- h) Loan Collectability automation development
Automation of control and reconciliation of loan classification (noncurrent) debtors, between Core Banking (CLS) and MIS reports, as reporting to Bank Indonesia.

2. Internal Control Strengthening

Below are initiatives executed to strengthen control functions in operational work units:

- a) DBDS application development:
 - DBDS application development: Automation of cross currency transaction interfaces between K + - DBDS to circumvent human error, expedite transaction processes and ensure data integrity between the two applications.

- Checking RTGS, SKN & MT103 Duplications

The addition of duplication validation checks on RTGS, SKN and MT103 transactions in the DBDS application to provide warnings to users if the inputted data is identical to the transaction data that has been recorded in the system 7 days back.

- b) Development of General Ledger (GL) monitoring report in MIS

The development of GL monitoring reports in MIS includes GL Transitory which must balance to zero, GL having abnormal/anomalous changes (for example, debiting income) and GL movement.

- c) Addition of account opening validation to obtain a more complete blacklist listing

Additions to blacklist listings of account opening, such as: PEP (Political Exposed Person), DTTOT (List of Suspected Terrorists and Terrorist Organizations), and HMT (Her Majesty Treasury list). So that validation can be done more thoroughly, reducing risk, and enhancing compliancy.

- d) Development of protection and control over Loan Limit Availability
Development on core banking to circumvent automatic closure by the system when disbursement is carried out. This development also mitigates system errors on Loan Limit Availability and regulator (OJK/BI) findings.

Operasional

- e) Development of TBO Document monitoring related to insurance reporting
This development aims to monitor uncovered property insurance risk, and automation on the completeness of insurance data.
- f) Development of Back-end control tools in Mortgage Loans to identify differences in data with the standards
An MIS report is available to report data that do not match the actual data against the setup parameters. This can improve the accuracy of data on core banking, mitigate Financial Loss due to data entry errors, and mitigate penalties from Bank Indonesia.
- g) Fees Imposition Automation on Loan Mortgage via AMOS (Automated Mortgage Origination System)
Development of AMOS for automatic transactions charging on Mortgage Loans. With this automation, there will be no more manual processing required or financial loss mitigation caused by manual data entry errors.
- h) SOP Revamp (Standard Operating Procedure)
Revamp SOP from narration form to "Process Flow SOP", aimed at making the operational process and controls more comprehensible by all employees.
- i) M2CD (Maybank Manager Control Dashboard)
Development of a monitoring dashboard for the SSO Work Unit process to ensure that no missed/left behind operational processes occurs. With this digital checklist help system, it is expected that this monitoring system can detect incomplete processes to be immediately detected and identified.
- j) Security Control and Reporting System (SCRS)
Assistive application development to reconcile NAV data, income and portfolio per fund. This reconciliation system can be used to reconcile all internal systems of the Maybank Custodian and the Regulator so that all data that exists between the systems can be maintained and if discrepancies should occur, the system can immediately identify.
- k) Strengthening control in monitoring derivative transactions conducted by Treasury with related parties in the Treasury Operation Center work unit.
Ensure that derivative transactions with related parties are passed on to other parties.
- l) Strengthening the Treasury Ops Center (TOC) work unit monitoring against account blocking in the amount of the Pre-Settlement Risk (PSR) Limit for foreign exchange and derivative transactions conducted by the Treasury.
- m) Optimization of Tradestat reports
Add additional user names to Maker and Releaser (productivity reports) and add reports for UPAS and UPAU transactions.
- n) Implementation of Trade Finance & Maintain CDCS certification (Certified Documentary Credit Specialist) Training
Upgrade knowledge and professional certification standards for trade officers.
- 3. Service & Business Support Improvements**
Below are the initiatives carried out with the aim to enhance customer services through SLA, such as:
- a) Development of Hajj Pilgrimage Savings Account (RTJH) and Host to Host Interface with Siskohat (Integrated Hajj Information & Computerized System)
Development of DBDS and DCIF applications to support the business in marketing RTJH products, to enrich CASA and Maybank branding as one of the most comprehensive service Shariah Banks in Indonesia.
- b) Appointed Cross Currency Dealer (ACCD) of the Republic of Indonesia and Malaysia bilateral denominated in Malaysian Ringgit and Indonesian Rupiah
As one of the 6 Banks appointed by the Government to provide bilateral services on Malaysian Ringgit and Indonesian Rupiah currencies reinforcing trade between the two countries.
- c) Branch Cash Limit Monitoring
Foreign exchange cash limit information application development maintained by branches from previously Rupiah currency limited. This is so to have better control of cash denominated in Rupiah and foreign currencies and more efficient management of idle cash.
- d) Replacement of SST (Self Service Terminal) Monitoring Tools
Implementation of a new monitoring system for SST (ATM/CDM) to improve services.
- e) ATM/CDM security at on-bank locations
Door contact sensors standardization, especially at on-bank ATM-CDM connected to the Device Alarm System (DAS) as vandalism mitigation measure.
- f) New bank notes supply support during special holidays and events
Supply new cash to ATM units in certain locations providing better services to customers during Chinese holiday celebrations.
- g) Development of a transaction reconciliation system via ATM & Network
Developing a reconciliation system for transactions via Maybank ATMs, Switching Networks (Prima-Alto-Artajasa), both cash transfers and non-cash payments, to accelerate reconciliation process, bringing into line with the development of business models, and TRX Customers complaint support handling.
- h) One Gate Pooling CAC Procedure
CAC one gate pooling process is a synergy of credit processes by the CAC Work Unit, covering Credit Documentation Unit (CDU) and Credit Admin Work Units commencing from Verification to loan facilities setting up to minimize rework and improve service quality for business units.
- i) Appraisal Order Automation
Automation of randomly ordered KJPP/External appraisal services through the Loan Origination System to maintain the independency of KJPP selection and facilitate work tracking carried out by KJPP whilst evaluating KJPP performance.

Directorate of Operations Performance Self-Assessment 2018

In 2018, The Directorate of Operations performance appraisal was carried out through a self-assessment methodology which can be seen from 3 perspectives as follows:

1. PBT/Staff Cost

There was a slight decrease in PBT per staff cost from 2016 (23.657x) to 2018 (21.026x). If the number is normalized in 2018, the PBT per staff cost increased year-on-year in 2018 from a year earlier reaching 24.487x resulted an increase YoY from 20.885x in 2017.

2. OPEX & Personal Cost

The operational costs in 2018 increased by 15.2%. If the number is normalized, the increase was relatively marginal at 4.6%. The increase is still in line with business growth and remained under control and under the allocated budget (11.4%) which was previously approved.

Personnel costs demonstrated an upward trend from 3.3% (2017 vs 2016) and 19.5% (2018 vs 2017). If the number is normalized, the increase was marginal at 2.6%. The increase in 2018 was due to new working unit formed under Operational Directorate; however the personnel costs remained under control and under the approved allocated budget (15%).

Acknowledgements

In 2018, the awards received by the Operations Directorate are as follows:

- Received an award as the Best SETBAY Executing Bank, Bank Indonesia Representative Office for Jambi Province in 2018, awarded by Bank Indonesia.

- As so far as to the level of satisfaction survey results, customers' loyalty and emotional attachment to the Bank, Maybank Indonesia won awards from Marketing Research Indonesia (MRI) & Infobank Magazine as:
 - Ranked III for NPS (Net Promoter Score).
 - Ranked III for loyalty for Conventional Commercial Banks.
 - Ranked III for Satisfaction (Security Guard) for Conventional Commercial Banks.
- Top 1 ISMS award, a 93.14 score awarded by the Trisakti Institute of Service Management Studies (ISMS) and Infobank Magazine. Maybank Indonesia has been in the TOP 1 position for 8 times in the 2009-2017 period.
- CCSEA (Carre Center for Customer Satisfaction Loyalty) 2018 award, Maybank Call Center: excellence, awarded by the Carre Center for Customer Satisfaction Loyalty and Service Excellence Magazine
- The 2018 Award for Quality Recognition Award for Outstanding Achievement of the Best in Class MT202 STP Rate 99.34% given by Quality Recognition Award from JP Morgan Bank New York.
- The 2018 Award for Quality Recognition Award for Outstanding Achievement of the Best in Class MT103 STP 99.32% awarded by the Quality Recognition Award from JP Morgan, Deutsche Bank and Bank of New York.

Strategy and Operational Development Plan 2019

In 2019, the Operations Directorate established an operational development work plan as outlined in the "2019 Excellence Challenges Operational Directorate" through 4 main pillars consisting of Committed Reliable TIGERS, Centralized Customer Centric Management, Brilliant Operator Process, and Agile Innovation.

- Committed Reliable TIGERS, focusing on areas of:
 - Culture for change management/transformation

- Staffing strategy including succession and recruitment plans
 - Staff development programs including certification and internal rotation
 - Strengthening Engagement, Communication and Coordination (Engagement, Communication and Coordination)
- Centralized Customer Centric Management, focusing on areas of:
 - Building a customer centric mindset
 - Knowing and understanding customer needs
 - Supporting and contributing to cross selling
 - Brilliant Operator Process, focusing on areas of:
 - Reviewing regular policies and procedures
 - Improving branch operation control and strengthening supervision
 - Exploring further opportunities to centralize branch processes improving control process
 - Agile Innovator, focusing on areas of:
 - Reducing manual work by automating processes including system improvements, STP & Robotic Process Automation (RPA).
 - Orienting on improving Service Level Agreement (SLA) & Service Level Indicator (SLI).
 - Responding to rapid changes in disruptive market.

In addition to these four pillars, Directorate of Operations reinforce Financial and Risk Management aspects. In Financial aspect, the Directorate of Operations ensures that all costs remain under control in accordance with the approved budget, ongoing SCMP implementation, as well as seeking other possibilities of centralizing processes to enhance Bank efficiency. As for Risk Management aspect, the Directorate of Operations will revamp Risk Profile Operation, raise quality of controls reflected in the audit results, and strengthen Risk Management.

▶ Information Technology



Maybank Indonesia is committed in fostering the latest digital technologies, whether specific or general applications, to assist in Bank's business services and networks. Maybank Indonesia is well aware of the strategic role of Information Technology in realizing the Bank's vision and mission in product development and customer service improvements, an integral part of the banking industry. In addition, the application of IT likewise facilitates the Bank in measuring, monitoring and improving business functions and assisting the management in decision-making, which in turn contribute to business growth.

2018 Initiatives

The Bank has intensively deployed information technology in banking operations to measure, monitor and improve business performance and assist management in decision-making to sustain Bank's business growth. Throughout 2018, Maybank Indonesia has introduced numerous initiatives including raising the stability of IT systems, focusing on risk management, and digital development. One of which includes the initiative to develop an Online Payment Gateway, on-shoring LCR applications and modernizing middleware to improve the stability of a number of Bank's critical systems.

In conformity with this initiative, the Bank has likewise modernized most its hardware, branch networks and improved system security. With this new infrastructure, Maybank Indonesia has been able to raise all systems availability that interact directly with customers, and as a result, customer service has been significantly upgraded compared to the previous year.

Maybank Indonesia is well aware of the strategic role of Information Technology (IT) in achieving the Bank's vision and mission to generate products and improve customer service; an inseparable part of the banking industry.

Information Technology Strategic Investment Projects in 2018

The focus of Information Technology investment was on developing applications that can meet growth expectations in all business units encompassing the entire expanse of Retail banking, Corporate, Operational and Shariah Banking. The total investment spent in developing Maybank Indonesia's Information Technology throughout 2018 reached USD10,500,000.

In 2018, Information Technology investments focused on 3 major areas including the categories to sustain stabilization; categories to improve risk management; and new project categories for increased income.

1. Several projects that poses strategic value and high bearings on the stabilization and IT systems security:
 - **Infrastructure**
In refining system stability and preparing the Bank for the digital era, the Bank conducted an isolated test environment with the aim that the products to be launched had undergone adequate validations, thereby reducing risks to customers and the Bank before products were launched to the public.
 - **Modernization of hardware to keep pace with the banking technology**
Along with the completion of the Data Center Relocation work, the Bank has modernized its hardware and infrastructure, both at headquarters and branches, to keep up with the latest technological advancements. This is to anticipate the ever-increasing Bank's business and customer needs.
 - **Next Generation Firewall in DC and DRC**
The Bank is fully committed to the latest state-of-the-art protection technology in customer transactions. The Bank enhanced its system security by implementing this next generation firewall so that it can ward off viruses, malware and other threats in real time. This initiative too provides additional security for internal bank applications that too improve customer transactions security.
 - **Voice Recording**
To maintain the confidentiality and security of customer transactions via telephone, the Bank has upgraded its conversation recording system as a verbal confirmation backup in 371 branches. The data of this new conversation recording system is stored on a separate server in each branch, and can be monitored on 2 levels, both from the branch and the head office.
 - **Online connection to the Directorate General of Civil Registration system**
The Bank is responsive to public appeals to circumvent falsification of civil registration data in banking transactions. Accordingly, the Bank cooperates with the government to access civil registration data online. This is a concrete measure to verify person's identity in opening an account.

▶ Information Technology

2. Risk management enhancement project

- **LCR application Implementation**

In compliance with OJK (FSA) regulations and enhancing the supervision of liquid and high-quality bank assets, the Bank put into operation LCR system that is able to calculate LCR on a daily basis domestically.

3. New Strategic Projects that poses strong influences on the Bank's income and efficiencies:

- **Hajj Savings**

The Bank is committed in satisfying a variety of customers' overall needs including Hajj savings. In realizing this commitment, the Bank has introduced Hajj registration services starting from Hajj savings account registration, registration fees payment to the fulfilment of the pilgrimage expense. In accessing Hajj savings services, the Bank devotedly assists customers. Moreover, Maybank Indonesia is also committed to becoming a trusted Hajj investment bank.

- **e-Commerce transactions utilizing Maybank debit cards**

This initiative was introduced to offer customers' convenience in conducting e-commerce transactions using debit cards.

- **Payment network expansion to fulfill customer needs in transaction convenience**

To simplify and enhance customer service in conducting transactions, the Bank likewise added a payment network through several channels including Vehicle Tax Payments, Top up OVO and Go-Pay.

- **Refinement and modernization of M2U's mobile internet banking application**

In response to the market demands towards easily accessible digital customer services and the availability of many features to satisfy customer needs, the Bank continues to add mobile applications by developing user interfaces and customer experiences, tallying more convenience to transact and further attachment value for both parties.

- **Porting CoOLPay 1**

The Bank is also committed to providing online, integrated and fast services to customers with comprehensive payment and financing features. To that end, the Bank has merged two web-based payment systems for corporate customers and SMEs under one platform. With this merging, the Bank fulfills its commitment to shareholders to in reducing operational costs.

Application of Information Technology Governance

Throughout 2018, the Bank has implemented Information Technology governance including training in Security Awareness, Risk Control Self-Assessment (RCSA), and the provision of Disaster Recovery (DR) Test infrastructure. In detail, information on the application of Maybank Indonesia's IT governance is as follows:

- **Security Awareness Training**
Every Maybank Indonesia employee is required to take part in this training which aims to raise staff knowledge and sensitivity aspects of Bank security in every business process.
- **Risk Control Self Assessment (RCSA)**
Mindfulness on identification, measurement, and control of risks that might occur. The Bank has implemented RCSA in every IT development such as independent assessment at every development stage with the aim to mitigate risks that may arise and sustaining Bank's business growth.



- **Disaster Recovery (DR) Test**
The Bank is committed in sustaining banking services continuity and IT operations in the event of a disaster. The Bank has introduced a disaster recovery system (Disaster Recovery/ DR) that is capable of maintaining all banking businesses in the event of central IT system failure (due to a disaster). The bank has invested in DR Infrastructure which has just been completed and has been tested for reliability twice in a year and used for IT bank operations for 1 week without any variance in service levels. This is a very proud achievement for it has been simultaneously implemented in all of the Bank's main applications.

Information Technology Human Resource Development

Expanding the competence of all IT personnel and IT users is part of the IT governance framework and as a central highlight in maintaining IT services across Bank's network. Therefore, the Bank constantly organizes numerous trainings to enhance the competency of IT HR and its users. In 2018, the Bank held trainings both internally and externally with a total of 68 IT training packages, which were attended by 186 employees.

Information Technology Plan for 2019

Looking ahead, the Bank will further enhance its IT capabilities by putting into effect several strategic policies in 2019. The Bank will focus on stabilization, reliability, security and readiness for business development. Some of prearranged plans to be enacted in 2019 include the development of Open API management, Intrusion Prevention System (IPS), and the Annual Pentest undertakings for critical and major applications.

The development of Open API management is one of the important initiatives of Maybank Indonesia to accelerate cooperation with merchant's payment systems, and Fintech. This plan is expected to answer the demands and needs of the market towards digitizing customer services that can be accessed easily, safely, and the availability of various features to support customer activities.

Meanwhile, Intrusion Prevention System (IPS) will be put into operation to detect and prevent malware/cyber-attacks through data communication flow originating from internal users to the Data Center system. In addition, the Annual Pentest undertaking for critical and major applications will be beneficial in simulating attacks on system networks to detect security loop holes, thus adding further security. With the implementation this plan, the Bank has the confidence that it will offer additional security in customer transactions.

SERVICES



“Customers Are Really Everything”

Focus to Customers by Maintaining WOW Experience

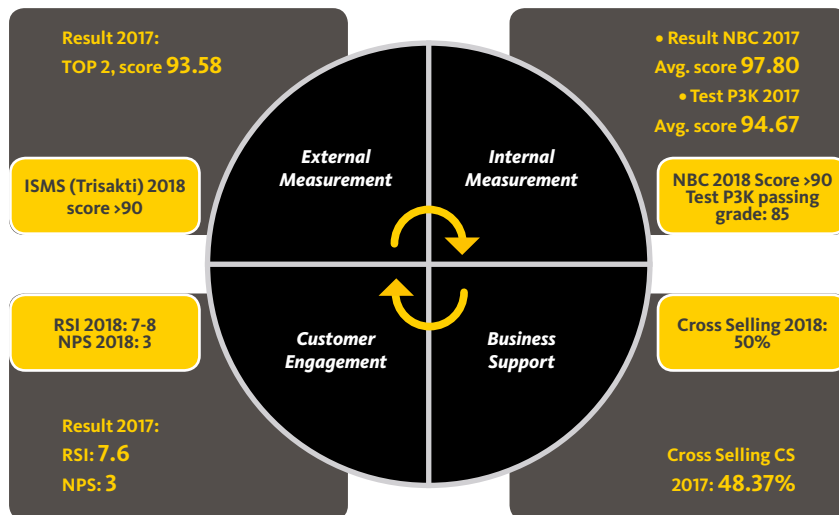
2018 was an end of the “Customer Loyalty” strategy groundwork journey. The “Customer Loyalty” strategy is a series of Maybank 2020 Service Strategies aimed at making Maybank Indonesia as a Customer Centric Organization, and the best bank in providing superior class services and high value innovation.

The Customer Centric Organization aims to deliver the best all of the organization constituents focusing on customers so as to yield a memorable experience for them. The success of building a Customer Centric Organization happens when long-term loyalty and Customer Loyalty and Engagement are established, in which period it provides benefits for both parties.

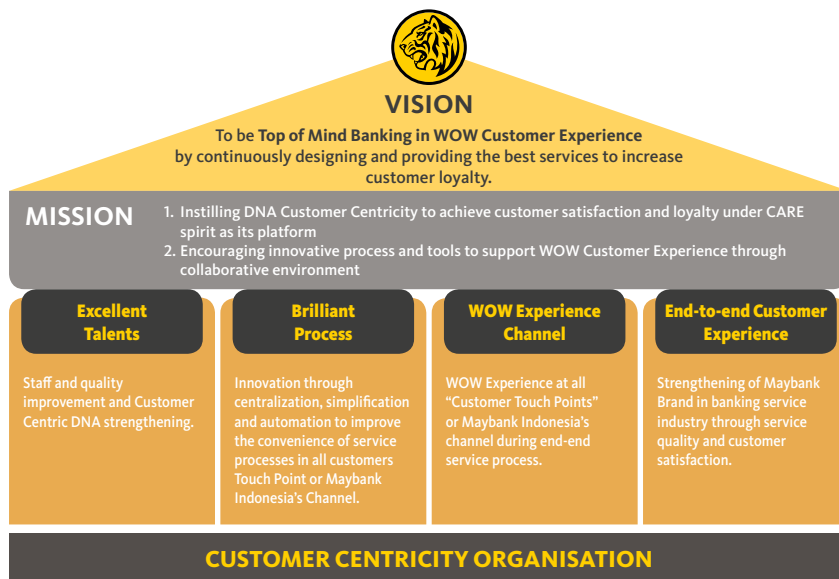
Excellence Service Delivery was conceived by Customer Centric Organization. Thus, the domineering mission of 2018 was to create Customer Centricity, the DNA that underlies each of the Bank’s business activities, thereby prompting the level of service measurement index, uplifting Maybank Indonesia’s branding and image. This strategy has likewise boosted revenues successfully; with the growing the number of customers, making Maybank Indonesia as the main bank serving their banking needs.

In warranting its utmost service quality and customer loyalty, Maybank Indonesia puts forward “Customer Loyalty” strategy, which is a series of Maybank 2020 Service Strategies with the aim that, as a Customer Centric Organization, Maybank Indonesia develops into the finest bank in delivering superior class services and high-value innovative processes.

In 2018, based on the service spirit: **CARE – Customer Are Really Everything**
 Service Tagline: **Focus on Customer, and Lead The WOW Experience**
 Bank's 4 pillars were created, such as: **Excellent Human Resources, Brilliant Processes, WOW Experience Channel, and Comprehensive Customer Experience.**



Customer Experience Goal 2018



Commitment to Service Quality Improvement in 2018

In realizing customers' satisfaction and loyalty, it is essential to advance staff quality of service to generate Human Resources (HR) excellence that ultimately strengthen Customer Centric DNA. Excellent human resources are the strategies drivers and the key to successful implementation of programs formulated in 2018. With qualified service staff, customers can directly benefit from the best services, and experience the “Wow Experience”. Nevertheless, the best services not only depend on HR, but also on excellent processes and channels. innovative brilliant processes through centralization, simplification and automation in refining service convenience throughout Customer Touch Point, are the basis of the overall design for Service Excellence. A fast and precise services are expected by customers that ultimately leads to an upsurge in Customer Loyalty. Customers in this new era of globalization are more inclined to transact online, making the Channel, as one of the elements that interacts directly with them, and is a central feature in creating the ‘Wow Experience’.

► **Services**



In ensuring enhanced service quality and customer loyalty, Maybank Indonesia has set off a variety of service initiatives, which demonstrates management’s high commitment to continue to provide quality services to customers.

Maybank Indonesia has launched the Service Awareness, Monitoring Service, Service Monitoring and Service Reward that are consistent with the latest service strategy focus, continuing to improve CARE’s communications and campaigns (Customers Are Really Everything) which underlies the entire work process of the Service Team at Branch Offices and Customer Care. Maybank Indonesia similarly continues to launch excellent services where customers are the service focus of Maybank Indonesia banking, to experience the ‘Feel - Treatment’ and the equivalent extra miles quality treatment wherever they transact, from whatever segments.

In promoting the creation of this excellent service, Maybank Indonesia unceasingly formed high-quality HR assets that were able to provide focused efforts in realizing products, processes, services that were in accordance with customer needs.



Throughout the 2018 Customer Experience Program, Maybank Indonesia has upgraded its overall services including Service Awareness, Service Monitoring, Measurement Service, and Reward & Recognition Service. The best services to customers involve all Maybank Indonesia entities and require Top Management commitment in their deployment. Hence, Service Awareness programs include programs consisting of activities, media or systems carried out by the Customer Experience Management Division and Service Team to raise Customer Experience awareness, Standard Service and product knowledge. Some Service Awareness programs include CARE Community Portal, Maybank Sales Kit and Brain Buster. The entire program aims to augment employee knowledge regarding products, operations, risks and services.

Unremitting Service Monitoring is an initiative to ensure that quality services in branches and call centers are maintained in accordance with the standards. In fact, continuous and periodic monitoring can deliver short-term alerts on deteriorating service quality, so that overall service quality can be amended. The service monitoring includes programs that assist the Customer Experience Management Division and service team at branch offices to monitor the branch offices and call centers activities in delivering the WOW Experience to customers. The Monitoring Service Program in 2018 largely includes three (3) main programs, including Mystery Call, Branch Monitoring, Waiting Time Monitoring and Surprise Visit.

The success of service programs and monitoring carried out by Customer Experience Management is largely determined by the level of customer satisfaction on Bank’s services and products. Service Measurement encompass performance measurement on branch offices and front-line processes & products. The service performance measurement programs include the National Branch Competition (NBC) and Customer Survey in called the Net Promoter Score (NPS). In the NBC program, Maybank Indonesia applies the mystery shopper technique as a method of measuring services delivered by front-liners, which then are evaluated and assessed.

Maybank Indonesia also assesses the quality of service to customers to measure the willingness of customers to recommend Bank’s products or the services of Bank itself to others. NPS (Net Promoter Score) measurements carried out by third parties also

measure the RSI (Relationship Strength Index). RSI is a customer survey to see how well the relationship between the Company and its customers that includes several indicators such as products, services, staff, processes and procedures, communication, access & convenience, price/value.

Customer Experience Management held a 2018 Kick-Off Service as a commitment to promote WOW Customer Experience and as the starting point for the 2018 Service Strategy implementation and the launch of 2018 Service Tagline & Symbol. During the ceremony, all Maybank Indonesia Top Management has committed to quality service culture advancement and Customer Experience Program Implementation. Maybank Indonesia commissioned the use of Golden Heart symbol, People & Arrow as a visualization of the implementation of 2018 Strategy Service and Service Value. The Golden Heart, People & Arrow is a reflection of the highest level of customer satisfaction and loyalty that is upheld by Bank's high-quality HR assets by two-way interactions generating added value for all.

Customer Experience Management Program 2018

To become the Top of Mind Banking in Customer Experience that is able to deliver service excellence and high value process innovation, Maybank Indonesia, through its Customer Experience Management division in 2018, focused on implanting Customer Centricity DNA to fulfill customer satisfaction and loyalty under the CARE's spirit as a platform. Maybank Indonesia likewise encourages innovative processes and means to support WOW Customer Experience through a collaborative environment. Various programs are realized to guarantee business growth, and service quality enhancements that include:

A. Program Service Awareness

1. CARE Community



CARE Community is a communication medium between Service Teams that serves to lessen communication gaps, centralize monitoring and as a data bank media to warrant the achievement of service teams, group chat features, data report performance uploads and pop up notifications.

2. Maybank Sales Kit



The Maybank Sales Tool Kit, is a tool intended for sales and service teams to assist in expounding Bank's products, services, distributing e-brochures, welcome packs and more, which can be accessed anytime and anywhere.

3. New Video and Service Standard Book



Educational materials are presented as videos form and Service Standard Books for service teams at branch offices, particularly for new front-liners as a guide to the best service standards in gaining the service excellent mindset.

4. Educational Services



Educational Services is an educational guideline series intended for Maybank front-liners and branch office staff providing the latest information/provisions/programs regarding banking transaction processes and procedures to be promoted to all customers.

5. Branch Partnership



It is a 3-5 day debriefing activity conducted regularly to service teams in selected branches, which aims to build understanding of Service Strategy, improve the effectiveness of Service Standard implementation, and reconstruct awareness and concentration of teams in branch offices.

6. Brain Buster



A national level educational competition event that aims to advance employee knowledge on products, operations, risks and services.

Services

B. SERVICE TEAM KNOWLEDGE ENHANCEMENT PROGRAM



1. Test Product, Process & Procedure Knowledge (Test P3K)

Intended for Front Guards, Supervisors, Service Managers, Marketing and Security, this is a 4-month agenda. Presented as a medium to carry on driving the performance of Branch Teams. In 2013, the First Aid Test was integrated into the Online/E-Learning system in enhancing further efficiencies.



2. Visual Education (by Comics series) as a Frontliner Educational tool

SAS are knowledge sharing events presented service leaders recurrently carried out twice a week at all branch offices. This SAS is a sharing session for the entire service and branch teams. This event aims to add, update and enhance the service teams knowledge in all Maybank branch offices in delivering high quality service to Maybank customers.

3. Service & Operations Afternoon Sharing (SAS)

SAS activities are knowledge-sharing activities from service leaders that are carried out regularly twice a week in all branch offices. SAS is intended as a sharing moment for the entire Service Team and branch team. This activity aims to increase, update and equate service team knowledge across Maybank Indonesia branch offices to provide high quality of service to Maybank Indonesia customers.

C. Program Service Monitoring

1. Mystery Call

Mystery call is a monthly call undertaking to monitor Bank's service quality, and evaluate branch office customer experience and call centers indicators perform by the Customer Experience Management Division through mystery calls. In addition to assessing the quality of Maybank's telephone services, the outcomes of Call Monitoring are also used as a basis for branch (and regional) teams quality of services improvements. The parameters measured in call monitoring are accessibility and staff performance.

2. Branch Monitoring

Appraising the service quality in branch offices involves human resource and infrastructure factors, so corrective actions can be taken to improve service quality regularly. Aspects of Customer Experience measurement include customer sense, emotional experience and problem solving experience.

3. Waiting and Serving Time Monitoring

Media monitoring is to evaluate customers waiting time before obtaining services from front-liners. This monitoring is carried out to assess front-liners alertness in delivering services to customers. The Call Monitoring report is published on the 20th of every month contained within the Service Performance Report.

4. Surprise Visit

This undertaking is intended to assess the quality of services between branches and between regions carried out by selected work units under established criterias, with the purpose of sharing inter-regional best practices and providing insights on various successfully implemented activities of visited branches for later implementation in other regions.

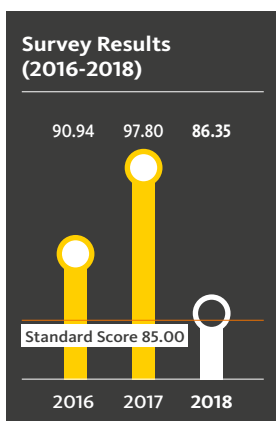
D. Program Service Measurement

1. National Service Awards (NSA)

An appreciation and acknowledgement program for service teams in branch offices and call centers that have demonstrated the finest commitment and effort in building and creating the unsurpassed quality of service.

2. National Branch Survey (NBC)

The service quality measurement program performed by branch offices includes human resource and infrastructure considerations, so that corrective actions can be identified and acted upon to improve service quality and to monitor branch office service performance on a regular basis.



3. Net Promoter Survey (NPS)

Surveys conducted on customers to measure customers willingness to recommend products or Company to others. The survey exercises the RSI (Relationship Strength Index), where the survey is conducted on customers to see how well is the relationship between the Company and its customers that includes several indicators such as products, services, staff, processes and procedures, communication, access & convenience, price/value. The main objectives of survey measurement include:

- Evaluating the level of customers' loyalty to the brand or Company.
- As a basis for improvement for the Company derived from the suggestions submitted by customers and correspondingly aims to change damaging perceptions and even reverse negative critics as promoters.
- Motivating the Company to focus more on refining the quality of products and services.

NPS Score (2018)

	NPS			RSI		
	2016	2017	2018	2016	2017	2018
BASE (N=)	1921	1974	1791	1921	1174	1791
BANKWIDE	4	3	6	7.80	7.60	7.51

4. Test P3K

The P3K Test aims to invigorate front-liners knowledge and skills regarding product, processes, procedures and knowledge and to enhance the knowledge and understanding of the service & sales teams at the branches for Maybank's complete products for them to extend excellent services to customers.

E. Service Reward & Recognition

1. Satisfactory Loyalty Engagement Awards 2018

Acknowledgments awarded by Marketing Research Indonesia (MRI) in collaboration with Infobank Magazine as appreciations to banks that have delivered above and beyond excellent services to their customers, based on customers' level of satisfaction survey, loyalty and emotional attachment of customers to the Bank. Maybank Indonesia ranked third for the NPS category and ranked third on Loyalty category for Conventional Commercial Banks.



2. Top 1 Best Bank In Overall Service Quality

This acknowledgements were awarded to Banks having excellent service quality consistency, based on Trisakti Institute of Service Management Studies (ISMS) and Infobank Magazine, with a score of 93.14. From 2009 to 2017, Maybank Indonesia has maintained in the TOP 1 position for 8 times.

► **Services**

F. Centralized Customer Care Program & Achievement:

1. Cross Selling Contribution 2018

In 2018, the total cross selling contribution from Centralized Customer Care went up by 27% compared to the previous year. The Bank's credit card installment product contributed the most in cross selling for Centralized Customer Care.

2. Contact Center Survey & Loyalty 2018

In 2018, Centralized Customer Care won Excellence predicate from the 2018 Contact Center Service Excellence Award assessment. The CCSEA 2018 award was given to call center services in Indonesia that had demonstrated excellent performance based on customer survey and mystery call valuation methods. Performance monitoring by means of mystery calling was made in between July - December 2017 to evaluate several key indicators, including: Access, System & Procedure, and People. Maybank Indonesia won the title of Excellence for Regular Banking, Platinum Credit Card, and Customer Service Email; and the performance of Exceptional for Regular Credit Cards.

REGULAR BANKING (INDONESIA)			REGULAR CREDIT CARD		
Tahun	Point	CCSEA	Tahun	Point	CCSEA
2018	89.76	Excellence	2018	90.70	Excellence

PLATINUM CREDIT CARD			EMAIL CUSTOMER SERVICE CATEGORY		
Tahun	Point	CCSEA	Tahun	Point	CCSEA
2018	89.69	Excellence	2018	87.73	Excellence

3. Revamp SLA Banking Complaint

Centralized Customer Care reviews and shortens the Banking Complaint SLA within 1 working day from the previous longer standard. This has improved Bank's customer service complaints handling delivering significantly better customer satisfaction.

4. Centralized Home Ownership Credit (KPR) Services through Call Center

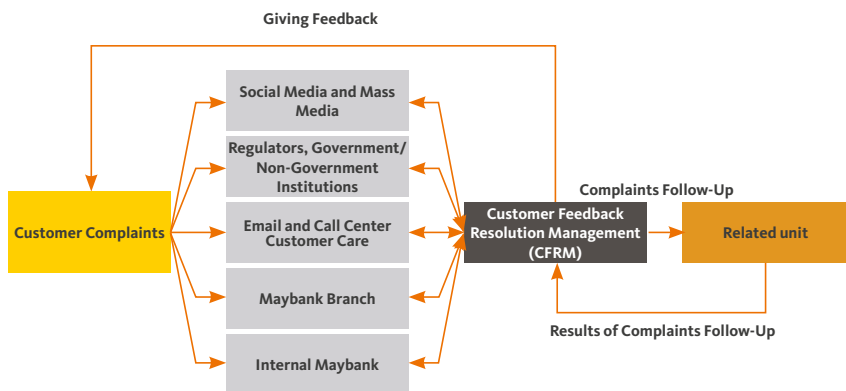
Delivering centralized services for mortgage services where previously there were 2 such services as the Hot Line KPR Maybank Unit and Call Center. In 2018 maybank established 1 centralized call center service for mortgage products through Centralized Customer Care making it easier for customers in obtaining standardized services.

Customer Complaint Management Policy

Customer Complaint Management Procedures

The management of customer complaints at Maybank Indonesia was set up by referring to the Maybank Mission "Humanizing Financial Services" and the prevailing consumer protection regulations managed by the Customer Experience Management-Centralized Customer Care (CCC) Division with a special work unit Customer Feedback & Advocacy Management (CFAM).

Customer Complaint Handling Flowchart:



The customer complaint handling referred to here not only covers the resolution of complaints collected, but also the active role in monitoring the number of customer complaints. Complaint handling is carried out by coordinating and acting upon on relevant parties to rectify and determine forthcoming mitigation of issues that have the potential to raise the number of complaints. The active role is intended so that complaints can be resolved directly by the Bank in accordance with the applicable SLA target to reduce customer complaints through mass media and regulators, safeguarding the Bank's reputation.

Maybank Indonesia constantly does its utmost to improve services, particularly in managing customer complaints backed by a centralized complaints recording system that can be accessed by front-liners in all services, Maybank offices whether in Branches, Call Centers, related Divisions, and through CS Emails which certainly provides convenience for all front-liners in providing information to customers for the progress of complaints submitted.

The complaint handling unit is also a Bank's agent to act as a mediator that represents the Bank in facilitating and mediating disputes between customers and the Bank, thus creating a synergy in handling customer complaints on Maybank Indonesia's internal side.

2018 Customer Complaint Handling Data

Customer complaint settlement is one constituent of customer privileges to protect the rights of customers, prioritizing win-win solutions. Complaints that are not handled properly certainly are potentially damaging to Bank's reputation, reducing customers' loyalty, and can result in a warning from the regulator to Maybank Indonesia.

With the Bank's complaints management presence, Maybank Indonesia is self-assured that it can offer convenient, easy, and fast access to services for its customers, and be present around communities prioritizing customer experience.

Assessing and monitoring of complaints volume and its SLA resolution are anticipated to reduce complaints from year to year.

The details of the volume and achievement of SLA complaint resolutions are as follows:

YEAR	Volume of Customer Complaints		
	2016	2017	2018
Total Financial & Non-Financial Complaints	20,291	19,668	21,500
SLA Resolutions	96%	97%	97%

Form of Complaint	2016	2017	2018
Banking Mediation	3	5*	5
Complaints in the Media	20	11	17

* 5 mediations for 2 customers

2019 Customer Experience Management Program

Bank's Customer Centric Organization warrants that Maybank will always deliver its utmost service perfections to meet customer expectations. The four main pillars in the formation of organizations that focus on capabilities include Committed Reliable TIGER, Centralized Customer-Centric Management, Process-Brilliant Operator, and Agile Innovator.

In 2019, Maybank Indonesia will concentrate on two areas of focus, such as Build Customer Centric Mindset, and Know & Understand Customer Needs. These main initiatives to be adopted include:

- Build customer centric mindset
 Initiatives: 1) Campaign - Learning series, 2) Developing CRM Committee
 Objective: 1) To enhance the culture of learning so as to produce Wow Customer Experience to Customers. 2) To minimize Customer Pain Points by defining customer journey transactions and applying Bankwide solutions.

- Know & understand customers' needs
 Initiatives: 1) Availability on Customer Profiling, 2) CRM journey design.
 Objective: 1) To enhance DSAR application as a tool for segmenting, targeting and profiling for customers. 2) prepare a roadmap for CRM journey as a reference strategy and implementation of CRM.
- Support and contribute to cross selling
 Initiative: Digital Cross Selling Strategy (Maybankers as Customer Advocate through Social Media, Customer's Self Service tools/ application, Leveraging Chatbot function, Maybank Digital Web - Customer Journey design)
 Objective: Boost Maybank brand exposure to encourage customer awareness which can ultimately increase customer acquisition.
- Digital Call Center Services
 Initiative: Computer Telephony Interface (CTI) Application for Call Center Services
 Objective: 1) Improve call center services, where customers' data are displayed on a computer screen so as to speed up the verification process 2) call center services Security, where customer profiles are recorded in the system that can also recognize voice, telephone pins.
- New Call Center Monitoring System
 Initiative: Verint upgrade to the new version
 Objective: Provides speech analytic to speed up and simplify the investigation of call center services, staff monitoring no longer require to manually record conversations between call center staff and customers by

▶ Marketing and Networks



In 2018, world economic growth slumped compounded by financial market uncertainties that remained elevated. Nonetheless, until the fourth quarter, Indonesia's economic growth remained stable, primarily supported by strong domestic demand. Conversely, the banking industry grew rapidly accompanied by market changes and needs.

In terms of marketing, Maybank Indonesia took the initiative to better understand these dynamic changes by instigating new banking products and services that are in line with the customers' expectations and satisfaction. Thus, Maybank Indonesia prompted a marketing strategy adjusted to market.

Marketing Aspect

2018 Marketing Strategy

Indonesia enjoys modest economic growth and prospects. Having the largest population in the Southeast Asia region, Indonesia exhibits high middle-class economy growth potential. Rising middle class contribute progressively to household consumption, including the banking industry. This is then buoyed by high productive age demographics. Maybank Indonesia likewise competes to offer banking products and services tailored to this segment, called the mass affluent segment.

In 2018, in gaining further market share, Maybank Indonesia introduced a strategy focused on three marketing aspects including service quality, service features and community presence. The enactment of this strategy is intended to achieve the Bank's vision in becoming a leading financial service provider in Indonesia.

As one of the best financial service provider, Maybank Indonesia is fully aware of the character of the mass affluent segment. In the marketing strategy, the term AIDA consists of attention, interest, decision and action. Contracting the initial attention from the mass affluent segment by offering appropriate services is a process phase that we have carried out to date.

In gaining market share, Maybank Indonesia in 2018 prompted a strategy focusing on three marketing aspects including service quality, service features and community presence.

Quality and Service Features

Maybank Indonesia is fully aware that, with the increasing use of gadgets, the delivery of information services correspondingly needs to accommodate the role of digital media. Maybank Indonesia innovates thoroughly in terms of financial services quality and features. Moreover, Maybank Indonesia too understands the importance of digitally interacting with customers.

In 2018, Maybank Indonesia deployed its various networks to deliver information digitally through a 360-degree digital experience. This approach includes marketing through social media, e-mail, contents, search engine optimization by subscribing to premium services to generate visitor traffic digitally so as to offer relevant information on target.

Service Marketing

Maybank Indonesia carry on innovating to deliver appropriate banking services for both individual and corporate customers. Home ownership services for individual customers offered by Maybank Indonesia through the Fix and Floating service that present more competitive and transparent interest rate certainty to accommodate customer financial arrangements.

Bank's Shariah units similarly contribute to improving service quality. Maybank Indonesia realizes that the growth of Shariah financial services literacy poses a constructive influence on Shariah-based services, such as One IB Woman Savings, Property Ownership Financing, and so on.

We realize that Shariah is not just a name. Shariah is a standardization of financial services under the principle of syar'i that involves upstream to downstream processes for the benefit of all parties.

Market Share

In 2018, owing to a marketing strategy applied throughout the year, Maybank Indonesia was able to maintain 9th position based on assets with a market share of 2.20%. Moreover, the credit market share was 2.52%, and the Third-Party Fund (DPK) market share posted at 2.07%.

Description	2018		2017	
	Position	Market Share	Position	Market Share
Assets	9	2.20%	9	2.35%
Credit	9	2.52%	8	2.65%
Third-Party Funds	10	2.07%	8	2.29%

Branch Office Network Development

On an ongoing basis, the Bank persists to expand its office networks by considering the regulations regarding the availability of core capital allocations and the balance of office deployment based on zones. Branch office network expansion was correspondingly carried out to realize Bank higher growth.

Strategies and Initiatives in 2018

In 2018, Maybank Indonesia unceasingly implemented network development, essential strategies, and initiatives to raise branch business growth as follows:

Cross Pollination

Initiative to assist and advance branch performance by improving business processes and more structured supervision. In addition, qualitative improvements to all sales leaders, collaborating with Learning Organizations to apply and improve curriculum and training materials.

Sales Huddle Reborn

Initiative to boost sales team discipline in achieving business growth by applying the Tiger Way tool, transparent monitoring on KPIs achievement of each sales person, organizing discussions between superiors and subordinates towards achieving sales targets, pipelines, work plans and coaching.

► Marketing and Networks

Cultural Transformation

Embedding the Company's work culture DNA (Discipline, High Performance, Accountable & Comply) to all staff, especially sales team and augmenting sales leader's capability in implanting the DNA to staff throughout the office networks.

Learning

Improving the quality of human capital carried out through the application of the BM Foundation program and the Senior High School Navigator for Branch Managers and Service Managers with the aim of improving leaders' capabilities in all office networks, both in sales and service. Moreover, in the current year, we also conducted Recapitulation Program for Maybank Products with the aim to enhance branch knowledge on ongoing products/programs so as to facilitate branches in pursuit of desired products/products.

Indonesia Regional Transformation (IRT)

Continuing the IRT program to encourage regional office penetration, amplify branch office productivity and mitigate risks at the regional level.

Total Maybank Indonesia's Office Network

Management plans to continue to expand its office network selectively in order to deliver the best service for customers and optimize office locations by relocating them to better locations to expand market opportunities in all regions of Indonesia.

To enhance business growth further, the Bank has transformed its office network. As of December 31, 2018, Maybank Indonesia has 1 Non-Operational Head Office, 9 Regional Offices, 79 Main Branch Offices, 292 Sub-Branch Offices and 1 Micro Sub-Branch Office. To advance overall service, particularly in regions that are difficult to reach, the Bank deployed by 21 Mobile Cash Cars. As for Shariah-based banking services, the Bank has 13 Shariah Branch Offices and 372 Shariah Services, for overseas bank services the Bank has 1 Overseas Branch Office in Mumbai.

Description	2014	2015	2016	2017	2018
Number of Regional Offices	12	12	9	9	9
Number of Conventional Branch Offices	416	417	393	381	371
Number of Main Branch Offices	79	79	79	79	79
Number of Sub-Branch Offices	330	334	313	301	292
Number of Cash Branch Offices	7	4	1	1	0
Number of Overseas Branch Offices	2	2	2	2	1
Number of Shariah Branch Offices	9	9	9	10	13
Number of Shariah Main Branch Offices	7	7	7	10	13
Number of Shariah Sub-Branch Offices	2	2	2	0	0
Total Shariah Service (LS)	449	411	390	378	372
Number of Micro Branch Offices	21	28	24	14	1
Number of Micro Sub-Branch Offices	1	1	1	1	1
Number of Micro Functional Offices	20	27	23	13	0
Micro banking Co-Located	34	31	19	15	
Number of Mobile Cash Cars	13	17	19	19	21
Number of Branch Offices *	448	456	428	407	386

* Total Branches: Number of Conventional Branch Offices, Number of Overseas Branch Offices, Number of Shariah Branch Offices, Number of Micro Sub-Branch Offices and Amount of Micro Functional Offices



Re-opening the first branch of Maybank Indonesia in heritage area, Kota Tua, Kali Besar, Jakarta. We maintain the heritage like our commitment for better Indonesia

Expansion of ATM & CDM Networks

Maybank Indonesia continues to expand its ATM & CDM network to ease customers in cash withdrawal transactions, cash deposits and other transactions. In addition to branch offices expansion throughout the region, the Bank in 2018 possesses 1,609 electronic devices consisting of 1,516 ATMs and 93 CDMs. Maybank Indonesia remains focused in consolidating and optimizing ATM networks to sustain Bank's strategic business, such as payroll and ATM placement at strategic locations.

Description	2018	2017	2016	2015	2014
ATM + CDM	1,609	1,606	1,633	1,605	1,530

Maybank Indonesia has the upper hand in interconnection with many ATM networks, comprising:

- Three Main Local Networks: ATM Bersama, Prima, ALTO
- International networks: Maybank Group, MasterCard/Cirrus, Visa/Plus, JCB, MEPS, Union Pay, Asia Payment Network

Maybank Indonesia has also enabled customers to transact using Union Pay and Asia Payment Network cards, so that Maybank ATMs can be used by more customers, especially from foreign tourists visiting Indonesia. The connection of the Maybank Indonesia ATM network with the Maybank ATM network in Malaysia, Singapore and Brunei, makes it easy for customers to transact at many ATMs in the country without transaction fees. Vice versa, Maybank Malaysia, Singapore and Brunei customers can freely transact at Maybank Indonesia ATMs.

All Maybank Indonesia ATM networks are able to process Debit/ATM chip transactions, and Maybank Indonesia has also begun distributing Debit/ATM chip cards to customers. With the Debit/ATM chip card, the security of transactions via Debit/ATM cards and the Maybank Indonesia ATM network is further enhanced.

Digital Banking

The Bank offers Digital Banking services by delivering more convenience for customers to conduct banking transactions at any time, not bounded on office hours, and from anywhere, as long as they are connected to the internet. Maybank Indonesia also encourages non-cash transactions, in observance to the Government and Regulators initiatives.

Strategies and Initiatives in 2018

Observing the banking sector that is constantly transforming and becoming increasingly competitive, the Bank has conceived strategies and initiatives to come up with better banking service solutions for customers. Maybank Digital Banking is the latest technology-based services to facilitate customers' electronic transactions. Various devices have undergone modernization and rejuvenation to ensure fast and convenient electronic banking services while maintaining high security features, the highest and most important factor in electronic banking services.

In 2018 and in collaboration with external parties, Maybank Indonesia has developed an important feature offering more convenience for its customers and promoting the use of Digital Banking services, as follows:

- To satisfy customer's lifestyle and the demand to make online shopping payments, the Bank has devised a shopping payment feature on Tokopedia through Maybank ATM.
- The Bank introduced the Go-Pay Top-Up service via Maybank2u App to facilitate customers in topping up Go-Pay balances.
- The Bank in collaboration with the DKI Jakarta Provincial Government launched a vehicle tax payment service (e-Samsat) through Maybank ATMs.
- The Bank launched the OVO digital wallet balance top-up service through Maybank Digital Banking.
- Throughout 2018, the Bank collaborated with various business partners/billers, whether small, medium and large, to process payments through the Bank's Virtual Account feature.



► Marketing and Networks

Adding value and increasing customer transactions via e-Channel are imperative initiatives in building networks in 2018. The bank intensively organized various promotional programs including:

- “Maybank ATM Bagi-bagi Hadiah” is one of Bank’s promotional program intended for customers and non-customers to make transactions at Maybank ATM.
- Maybank2U offers Go-Pay e-vouchers prizes for customers who make Top Up Go-Pay transactions through Maybank2U and SMS Banking every Friday.
- Maybank Tokopedia Cashback Payment Promotion offers 25% cashback prizes for customers who make Tokopedia payment transactions via Maybank ATM.
- Maybank2U & SMS + Banking Usage Promo is a reward package for customers making the most in Maybank2U & SMS + Banking transactions.
- Maybank - “Make a Western Union Transaction at the Bank and Get a free Gift Voucher” is a shopping gift voucher promotional program for every customer making withdrawal and remittances transactions via Western Union in West Java, Central & East Java.

- M2U Payment & Purchase is a promotional package for customers making new payment/purchase transactions & activation in Maybank2u and win a Go-Pay e-voucher prize.
- OVO’s Top up is a promotional package with prizes for customers who collect the highest & fastest points by transacting Top Up OVO through Maybank2U & SMS + Banking.

Digital Banking Development

In 2018, Maybank Indonesia launched various e-channel service initiatives, including the addition of numerous payment conveniences through Maybank2U and SMS+ Banking for customers’ financial and daily needs. These hard works have led to encouraging contributions to the Bank such as higher customer loyalty, increased number of Digital Banking service users, increased transactions and fee-based income.

In addition, Maybank Indonesia prompted various advancements in e-Channel services as part of Maybank Indonesia initiatives to back Less Cash Society introduced by Bank Indonesia as follows:

a. Maybank2U Internet Banking & Maybank2U Apps

Maybank was the first bank in Indonesia to launch Internet Banking services in 1998. As a pioneer in Internet Banking services, the Bank continued to formulate several initiatives to facilitate customers in conducting online banking transactions. Apart from computers or tablets, Maybank2u services can also be accessed through the Maybank2U Apps on Android and Apple iOS smartphones. In 2018, the Bank introduced several Maybank2u services, which include:

- Top-up Go-Pay via the Maybank2u App
- Top-up OVO digital wallet balance
- E-statement service for all customer account portfolios



Digital Day 360

The rapidly growing information technology development not only have changed people's behavior but also shaped business models. In response to this challenge, the Company's Digital Team collaborated with the Human Capital (HC) team on April 30, 2018 to hold the 2018 Digital Day event where the representatives of seven large digital companies were invited to introduce their various products and digital solutions to Maybankers. The event is expected to increase brand awareness, leads and serve as the Company's digital promotion. The Digital Day 2018 also aims to bring Maybank Indonesia's marketing and promotion strategies into digitalization.



b. Maybank SMS+ Banking

To deliver more transactions anytime and anywhere, the Bank introduced Mobile & SMS-based features that can be accessed through various kinds of mobile phones. Maybank SMS + Banking can be accessed using featured mobile phones via SMS, STK and USSD media or via Android & Apple iOS-based smartphones.

In 2018, the Bank has similarly introduced more features to boost the reliability and convenience of SMS + Banking by adding new payment amenities, such as, top-up of OVO digital wallet balances.

2018 Digital Banking Performance

Several additions to Digital Banking facilities in 2018 have contributed to the rise of Bank's customer digital transactions, in particular Maybank2u Internet Banking and Mobile Banking services. Internet and Mobile Banking transactions grew by 21% to 39 million transactions in 2018. The rise in Digital Banking transactions also contributed to the Bank's fee-based income by 12% increase in 2018.

Plans and Strategies for 2019

In harmony with the Bank's mission of "Humanising Financial Services", in 2019 Maybank e-Channel will further expand its reach by continuing to develop Digital Banking services and more collaborating with other parties as business partners to increase the number of Maybank Digital Banking services users and transactions, to back regulator's Inclusive Financial Services initiative and to augment fee-based income through:

- Maybank2u App service advancement by updating UI/UX (User Interface/User Experience) and adding new features such as Biometric authentication technology. This security feature will offer more convenience and enhanced mobile banking transaction security.
- E-commerce business and e-payment through e-commerce payment features using Debit cards or Maybank2u and collaboration with leading e-commerce merchants
- Mobile based payment services using QR code
- Online account opening service
- Additional transaction features on Maybank Digital Banking services
- Addition bill payment services
- Collaboration with third parties for Payment Point Online Banking (PPOB) services

Moreover, Maybank Digital Banking constantly pursues the latest technology-based services to be offered to its customers to transact electronically. Various devices will undergo modernization and rejuvenation to ensure fast and convenient electronic banking services whilst maintaining their security features, a crucial factor in electronic banking services.

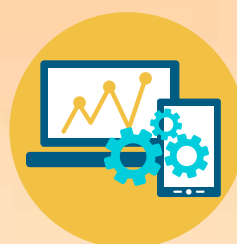
Corporate

RELATIONSHIP CAPITAL & SOCIAL CAPITAL

Corporate Governance

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Governance



“ As a Bank, the way we do business is changing fast, driven by the speed at which technology evolves,





coupled with the increasing expectations of our customers. To stay relevant, we must adapt, innovate and transform our organization. “

Basis for Implementation of Good Corporate Governance

Maybank Indonesia vision is to become a leading financial service provider in Indonesia, supported by human resources who are fully committed and innovative to create value and serve the community and carry out the mission of Humanising Financial Services. One of the keys to support the Bank's vision and mission is its commitment to sustainable Good Corporate Governance (GCG) practices, making GCG a work culture across all levels of the Maybank Indonesia organization. This understanding underlies the Bank's commitment to continue to internalize all GCG principles in every business activity, thus to achieve sustainable long-term business goals.

Maybank Indonesia realizes that Good Corporate Governance is a major component to improve Bank performance, protect stakeholder interests, and improve compliance with laws and regulations, as well as integrate those ethical values that generally apply within the banking industry. The Bank refers to 3 (three) aspects of Governance: Governance Structure, Governance Process, and Governance Outcome. These three Governance features are the focus and a commitment in the Bank realizing good Corporate Governance and providing value to all Bank's stakeholders.

The governance structure is related to the adequacy of the GCG structure and infrastructure. These together aim to make the process of applying good governance principles result in outcomes in line with stakeholder expectations. Whereas in the governance process, the Bank carries out structured and systematic procedures and mechanisms to produce policy outcomes that serve the principles of Governance.

Through the active role and full support of the Boards of Commissioners and Directors, Maybank Indonesia ensures the implementation of GCG principles in every business aspect and at all organization levels. This is realized through the implementation of the duties and responsibilities of the Boards of Commissioners and Directors; the completeness and implementation of duties of the committees of the Board of Commissioners, who assist in the oversight function of the effectiveness of GCG implementation; the implementation of the compliance and risk management; the Company strategic plan; and the many information disclosures concerning the Bank's activities and finances.

The overall commitment to the effective implementation of the governance structure and governance processes aims to produce satisfactory governance outcomes amid the economic challenges and long-term business sustainability of the Bank, all in line with stakeholder expectations.

Furthermore, Maybank Indonesia will continue to be committed to accelerating performance, increasing value, and maintaining its reputation by strengthening commitment to banking service excellence and customer satisfaction. This applies equally to engaging stakeholders and the community through GCG that is in line with the Bank's values of Teamwork, Integrity, Growth, Excellence and Efficiency, and Relationship Building (TIGER). Throughout 2018, the Bank strived to realize the objectives needed to continue growth, especially through consistent and sustainable good corporate governance.

Good Corporate Governance Guidelines and Policy

The Bank has formulated its Good Corporate Governance Policy referring to the following national and international regulations:

1. Financial Services Authority (OJK) Regulation No. 55/POJK.03/2016 dated 7 December 2016 concerning GCG Implementation for Commercial Banks;
2. OJK Circular Letter (SE OJK) No. 13/SEOJK.03/2017 dated March 17, 2017 concerning GCG Implementation for Commercial Banks
3. OJK Regulation No. 29/POJK.04/2016 dated July 29, 2016 concerning Annual Report for Issuers or Public Companies;
4. Corporate Governance Roadmap towards Better Governance for Issuers and Public Companies Issued by OJK on February 4, 2014
5. OJK Regulation No. 21/POJK.04/2015 dated November 16, 2015 concerning GCG Implementation for Issuers
6. OJK Circular Letter (SEOJK) No. 32/SEOJK.04/2015 dated November 17, 2015 concerning GCG Guidelines for Issuers;
7. OJK Circular Letter No. 30/SEOJK.04/2016 dated 3 August 2016 concerning Framework and Content of Annual Report for Issuers or Public Companies;
8. ASEAN Corporate Governance (CG) Scorecard;
9. The Company's Articles of Association and GMS Resolutions;
10. Resolutions of the Board of Commissioners and/or the Board of Directors; and

11. The Bank's internal regulations (Board Manual, Code of Ethics and Code of Conduct)

Periodically, Maybank reviews and evaluates the comprehensiveness and updates GCG policy and procedure to ensure that such provisions are relevant

to and in alignment with current organisational conditions, corporate strategies, and prevailing rules and regulations. Corporate Commitment to Good Corporate Governance is outlined in the Vision, Mission, Core Values, Code of Conduct, Corporate Policy Manual, as well as best practices in the Good

Corporate Governance Charter and Work Instructions, and the Whistleblowing System. Such commitment is communicated to all sections and levels of the Bank.

Principles and Commitments of Good Corporate Governance

For more than five decades, Maybank Indonesia has been in the banking business by continuously improving the application of GCG principles in every business activity. The Governance Principles consisting of Transparency, Accountability, Responsibility, Independence, and Fairness are implemented in the Bank's business environment. The implementation of GCG principles includes Transparency, Accountability, Responsibility, Independence, and Fairness (TARIF), as detailed below:

1. Disclosure of Agenda of General Meeting of Shareholders (GMS) along with accompanying details for each agenda item and profiles of BoC and BoD candidates.
2. Disclosure of GMS resolutions made on the same day as completion of the GMS meeting.
3. Refinement of GCG Manual, incorporated into the Corporate Policy Manual, which serves as the main reference for all other Bank policies.
4. Bank Analyst Meetings held as physical meetings or conference calls, by distributing press releases to the media and by holding press conferences on a quarterly basis as a means to deliver information to stakeholders.

5. Conducting evaluation of Board of Commissioners (BoC), BoC Committees and Board of Directors (BoD) and BoD Committees at the end of each year.
6. Information disclosure which includes financial statements, annual reports, realisation of proceeds from public offerings, bond-related reports and other matters in accordance with the prevailing OJK and IDX regulations.

The Bank realizes that GCG does not merely mean compliance with regulations, but more than that, the Bank internalizes GCG as an effort to continuously improve and refine the organization. This is also accompanied by the development and improvement of the implementation of the Bank's values and ethics.

The Bank is committed to continuing to deliver quality services that are innovative and creative to customers while also being driven by the development and improvement of good corporate governance. Maybank Indonesia believes that the commitment to consistent and sustainable governance will have a positive impact on the Bank's overall performance as follows:

1. As an organisation, good governance also builds the Bank's reputation in the stakeholders' perspective.
2. As a business entity, good corporate governance contributes to performance improvement through clear systems and workflows.
3. Building reputation and performance in the eyes of stakeholders, nationally, regionally, and internationally.

In order to address the challenges in 2018, the management of the Bank emphasised the importance of Customer Centric principles, as DNA for the organisation. Customer Centric is a deep understanding of the behavior and needs of the customers and translates these into products and solutions that match their behavior and needs. The implementation of GCG can support the Bank to implement the Customer Centric principles in order to have synergy with the Bank's mission of Humanising Financial Services, enabling Maybank Indonesia to provide high quality services according to customer needs.

Quality Improvement of the Implementation of Sustainable Good Corporate Governance

2014

- Published the 3rd version guidelines/manual for Risk Management Implementation.
- Issued the user guidelines or manual for Non-Retail Scorecard.
- Issued the 3rd version framework for the Internal Capital Adequacy Assessment Process (ICAAP).
- Published the Stress Testing policy.
- Adjusted the Reputation Risk Management Policy.
- Improved the policy for Assets & Liabilities Management and Assets & Liabilities Management Committee (ALCO).
- Published the Know Your Customer (KYC) policy in order to prevent money laundering and financing terrorism.
- Refined the Bank's GCG implementation with ASEAN CG Scorecard.
- Conducted self-assessment and produced GCG report.

2015

- Alignment of GCG practices to be in accordance with the latest regulations and made GCG as part of the culture in the Bank's daily operations.
- Aligned Credit Policy with the applicable Credit Policy Framework and Shariah Governance Framework (Including Shariah Financing Policy).
- Refined Risk Management Implementation Guidelines.
- Exercised efforts and support to prevent and eradicate crimes of money laundering and terrorism financing by the Bank through the implementation of the KYC Principle by issuing internal provisions related to the KYC Principles.
- Adjusted procedures on Property Ownership Loan and Property-Based Consumer Loan application processing.
- Adjusted the Bank's Lending Policy in relation to Credit Approval Authority Establishment.
- Updated policies on Assets & Liabilities Management and Assets & Liabilities Management Committee (ALCO).
- Issued assessment policy on outsourcing vendors.

2016

- Improvement policy on Micro Banking Credit Processing Guidelines.
- Issued Trading Book Limit Policy (TBLP).
- Adjusted policies related to the Framework of the Internal Capital Adequacy Assessment Process (ICAAP).
- Performed adjustments to Reputation Risk Management Policy.
- Enhanced the Stress Testing Policy.
- Improvement of the Risk Control and Self-Assessment (RCSA) policy.
- Refined the Incident Management and Data Collection (IMDC) policy as a component of the Operational Risk Management framework.
- Improvement of Risk Appetite Statement policy.
- Improvement of the Compliance Loan Checklist policy.
- Improvement of the Operational Risk Assessment policy to help Business Units and Supporting Units (BU/SU) in managing operational risk quality with effective processing time.
- Issued Data Governance Framework and Policy as a reference in the management of data and information.
- Issued regulations concerning FATCA Policy.
- Improvement of the Risk Management Committee Policy.
- Issued the consumer (customer) protection policy.
- Issued the policy on Information Technology System Procurement and Development in order to improve the quality of project management and procurement as well as the development of the existing Information Technology System.
- Improvement of the Operational Risk Policy in order to update operational risk policy annually.
- Issued Non-Retail Large Exposures Policy in order to implement prudential banking principles and risk management in providing funds, especially large exposures.

2017

- Change of organisational structure in several directorates and change of organisational structure in several units
- Update and refinement of policies and procedures related to retail and non-retail credits.
- Updates to the Guidelines for Integrated Good Corporate Governance
- Improvement to the organisation of Integrated Compliance Unit and Integrated Internal Audit Unit at the Bank's financial conglomerate.
- Update to the Integrated Risk Management Policy.
- Update to the Standard Operating Procedure of the Fund Repatriation Investment for the Tax Amnesty Framework.
- Establishment of the Standard Operating Procedure (SOP) of Local Currency Settlement (LCS) for Appointed Cross Currency Dealers (AACD).
- Improvement of the Risk Management Review Process in the Implementation of SFAS 50 & 55.
- Update on the Capital Investment Policy.
- Update on the Sanction Policy.
- Update on the Policies and Procedures for the Implementation of Anti Money Laundering and Counter-Terrorism Financing (APU and PPT) Program.
- Development of Call Report System as part of monitoring process for debtors' performance.
- Separation of Information Technology (IT) and Operations functions and transformation of IT Risk Management into IT Embedded Risk Units (ERU) to support the Bank's aspirations to become the Digital Bank of Choice and to focus more on improving operational performance.

2018

- Change in organizational structure in several directorates and change in organizational structure in various work units.
- Updating and refining a number of policies and procedures related to retail and non-retail loans.
- Change in the Organizational Structure of the Internal Audit Unit Work Unit (SKAI).
- Maybank Indonesia Compliance Framework.
- FATCA & CRS Policy.
- Updating the Policies and Procedures for the Internal Capital Adequacy and Assessment Process (ICAAP).
- Updating the Integrated Risk Profile Profile Procedure.
- Renewal of the Risk Appetite Statement Policy.
- Changes in the composition of members of the Maybank Indonesia Financial Conglomerate relating to the acquisition of 75% share ownership of PT Asuransi Asoka Mas ("AAM") by Etiqa International Holdings Sdn Bhd ("EIH").
- Issuance of Anti-bribery and Corruption Policies.
- Changes in the composition of members of the Integrated Good Corporate Governance Committee in the Maybank Indonesia Financial Conglomerate so that membership is represented by all LJK members from each financial service sector.
- Integrated Risk Appetite Statement Policy in the Financial Conglomeration.
- Updating the Integrated Capital Management Management Policies for Maybank Indonesia Financial Conglomerate.
- Updating the Integrated Good Corporate Governance Guidelines.
- Updating the Integrated Compliance Work Unit and Internal Audit Work Unit Guidelines.
- Updating the Integrated Risk Management Policies.
- Updating the Risk Management Framework.
- Updating to Intra Group Transaction Policy.
- Information Technology System Development Policy (AHLD & DDBI Procedure).
- Policy on the Confidentiality of Audit Result Information.
- Policy on Maybank Indonesia Governance Framework Data.
- Policy regarding the Organizational Structure of the Directorate of Legal, Compliance & Corporate Secretary.
- Information Risk Management Procedures.
- Policy on Anti-Bribery & Corruption General Policies.
- Policies and Procedures concerning Operational Risk Policy.
- Policy on Stress Testing Policy.
- Updating the terms of reference for the Risk Management Committee and Integrated Risk Management Committee.
- Issuance of Policies and Procedures for Implementing Anti-Money Laundering and Prevention of Terrorism Funding Programs (APU and PPT) in the Financial Conglomeration.
- Updating the Policies and Procedures for Implementing Anti-Money Laundering and Prevention of Terrorism Funding Programs (APU and PPT).
- Policy concerning Standard Operating Procedure (SOP) and Manual Information (Desktop Manual) Automated Mortgage Origination System (AMOS).
- Global Market Dealing Room Operating Procedure Standard Operating Procedure (SOP) Policy.
- Changes in the composition of the Audit Committee membership, Nomination and Remuneration Committee and Risk Oversight Committee.
- Revamping Bank's website.
- Published General Anti-Bribery and Corruption Policy (AB & C) and updates on Financial Crime Compliance Policy.
- The Bank provided information on Compliance Culture Awareness and evaluated Compliance Culture Assessment for all Bank employees.
- Fraud Awareness Campaign.

Focus on Corporate Governance 2018

Maybank Indonesia has introduced Sustainable Finance in the Environmental, Social and Governance (ESG) initiatives in its banking operations. These initiatives are in accordance with Maybank Group guidelines under the Maybank Sustainability Plan 20/20 strategic plan since 2014.

Various initiatives that implemented and/or developed by Maybank Indonesia in order to optimize the application of good corporate governance principles in 2018 included:

1. Amended the composition of members of the Integrated Good Corporate Governance Committee in the Maybank Indonesia Financial Conglomerate so that membership is represented by LJK members from each financial service sector. Adjusted the membership structure of the Bank's financial conglomerate in relation to acquisition of 75% share ownership of PT Asuransi Asoka Mas ("AAM") by Etiqa International Holdings Sdn Bhd ("EIH"), where EIH is a company wholly owned by Malayan Banking Berhad ("MBB") and AAM is identified as a financial service institution that is in a group under ownership/control of MBB.
2. Updated the Integrated Good Corporate Governance Guidelines, Integrated Compliance Guidelines, Integrated Internal Audit Guidelines, and Integrated Risk Management Framework.
3. In order to increase knowledge and risk awareness, the Bank awarded "SuperBanker Story 2018" which serves to encourage initiatives from all Bank personnel to try to see potential risks, take action and escalate issues of operational risk issues in their area.
4. Awarded the "2018 Mentor" award that appreciates collaborative efforts or work between work teams or several work units in identifying potential operational risks and working on the development and implementation of operational risk control controls/mitigation. This award serves as a platform for work units to share experiences or share experiences related to the implementation of risk mitigation as learning for other work units and can inspire all Bank personnel to always try their best in operational risk management in their respective areas.
5. Conducted anti-fraud awareness campaigns and programs to all employees through posters, wobblers, desktop wallpapers, email blasts, e-learning, sms blasts, Branch Huddle and Photo/Comic Contests.
6. In the framework of Anti-Money Laundering and Counter-Terrorism Financing risk management, the Bank issued several policies which include the General Anti-Bribery and Corruption Policy and the updating of the Financial Crime Compliance Policy.
7. In order to provide an understanding (awareness) of compliance culture as part of the Company's culture, the Bank provides socialization and/or training regarding Compliance Culture Awareness to all employees of the Bank.
8. The Bank conducted a Compliance Testing Scope Expansion in order to reach broad compliance understanding.

Implementation of Aspects and Principles of Corporate Governance in accordance with the Guidelines of Corporate Governance Principles for Banks

The Bank implements the principles of Corporate Governance in accordance with the Guidelines of Corporate Governance Principles for Banks guidelines issued by the Basel Committee in Banking Supervision. In the guideline there are several best practices that can be used as references in the implementation of corporate governance within the Bank. Such implementation in the Bank is as follows:

Principle	Description	Implementation of Maybank Indonesia
Principle 1 Responsibilities of the Board of Commissioners.	The Board of Commissioners has responsibilities which include: approval and supervision of the application of business strategies, governance structures and mechanisms and corporate culture	<p>In the Board of Commissioners Manual it is stated that their duties and responsibilities are independent and ensure the implementation of Good Corporate Governance in the Company's business activities at all levels or levels of the organization.</p> <p>In terms of carrying out the supervisory function, the Commissioner must direct, oversight and evaluate the implementation of the Company's strategy and policies.</p>
Principle 2 Qualifications and Composition of the Board of Commissioners.	Members of the Board of Commissioners must have quality in accordance with their duties and responsibilities, both individually and collegiality. The Board of Commissioners must understand its role in overseeing and implementing corporate governance, as well as being able to carry out sound and objective decision making.	<p>The qualifications and composition of the Board of Commissioners of Maybank Indonesia have met the requirements and conditions as stipulated in the laws and regulations that apply in the territory of the Republic of Indonesia.</p> <p>Maybank Indonesia Commissioners do not have financial relationships, share ownership and/or family relations with other Commissioners, Directors and/or Controlling Shareholder or relationships with the Bank which can affect their ability to act independently as stipulated in regulations related to Good Corporate Governance for Commercial Banks. This is conveyed in a Statement Letter signed by each Commissioner of Maybank Indonesia.</p> <p>The composition of the Board of Commissioners of Maybank Indonesia has fulfilled the requirements, as seen in, among other criteria, 50% (fifty percent) of the total membership of the MBI Board of Commissioners are Independent Commissioners. Therefore there is no intervention from the owners on the composition of the Board of Commissioners so as to be able to carry out healthy and objective decision making.</p>
Principle 3 Structure and Mechanism of the Board of Commissioners.	The Board of Commissioners must determine the proper governance structure and practice in carrying out its duties and periodically conduct a review of its effectiveness.	<p>In order to support the implementation of the supervisory function of the Board of Commissioners, Maybank Indonesia has Committees under the Board of Commissioners, namely:</p> <ol style="list-style-type: none"> 1. Audit Committee 2. Risk Oversight Committee 3. Nomination and Remuneration Committee 4. Integrated Good Corporate Governance Committee

► Implementation of Principles of Corporate Governance in accordance with the Guidelines of Corporate Governance Principles for Banks

Principle	Description	Implementation of Maybank Indonesia
Principle 4 Board of Directors.	Under the guidance and supervision of the Board of Commissioners, the Board of Directors is able to manage the Bank's activities in accordance with the business strategy, risk appetite, remuneration policy and other policies that have been approved by the Board of Commissioners.	The Board of Directors manages the Company under the guidance, monitoring and supervision of the Board of Commissioners, as can be seen from the increased business achievements of the previous year. All Bank policies that affect risk appetite, remuneration policies and some others outside of Maybank Indonesia operational activities must obtain Board of Commissioners approval.
Principle 5 Governance Structure of the Business Group.	In a business group, the Board of Commissioners of the parent company has overall responsibility for the business group and to ensure the establishment and implementation of clean governance practices related to the structure, business and risks of business groups and entities. The Boards of Commissioners and Directors must understand the business group organizational structure and the risks faced.	<p>Maybank Indonesia is the Primary Entity of the Maybank Indonesia Financial Conglomerate.</p> <p>In terms of the financial conglomeration, Maybank Indonesia implements Integrated Good Corporate Governance, Integrated Risk Management, Integrated Capital Adequacy Ratio.</p> <p>Maybank Indonesia has formed a committee under the Board of Commissioners, namely the Integrated Good Corporate Governance Committee, which consists of representatives of all members of the financial conglomerate.</p> <p>Maybank Indonesia as the Primary Entity, also publishes Integrated Good Corporate Governance Guidelines, Integrated Risk Management Policies and frameworks, Compliance Guidelines and Integrated Internal Audit, Integrated Capital Adequacy Ratio Framework and other related policies. These policies can be applied by all members of the financial conglomerate as long as they do not conflict with regulations that regulate more specifically for each entity.</p>
Principle 6 Risk Management Function.	Banks must have a risk management function that is qualified, independent, has quality resources and has access to the Board of Commissioners.	Maybank Indonesia has an independent risk management function under the direction of the Director of Risk Management. Maybank Indonesia runs the Identification, Measurement, Process Risk Monitoring, Control and Management Information Systems Risk through the Enterprise Risk Management (ERM) framework. Maybank Indonesia always improves the capabilities and knowledge of all employees, especially in terms of awareness and risk management, by conducting training regularly, both internally and externally. Access with the Board of Commissioners regarding risk management is delivered through the Risk Oversight Committee and the Integrated Good Corporate Governance Committee.
Principle 7 Identification of Risk Monitoring and Control.	Risks must be identified, monitored and controlled for all activities of the Bank. The quality of risk management infrastructure and internal control must be able to keep up with changes in the Bank's risk profile, external risk conditions, and industry practices.	Within Risk Management, Maybank Indonesia has identified, measured and assessed risks by preparing risk profiles on a regular basis. Risk measurements and assessments can run well according to the established Risk Management Policy, which is adjusted to the level of risk faced by Maybank Indonesia.

Principle	Description	Implementation of Maybank Indonesia
Principle 8 Risk Communication.	Effective risk governance requires accurate risk communication in the Bank environment both between organizations and through reporting to the Boards of Commissioners and Directors.	Risk Based Bank Rating (RBBR) assessment every semester is submitted in the Risk Management Committee consisting of Maybank Indonesia Directors. Furthermore, the RBBR assessment is conveyed to the Board of Commissioners through the Risk Oversight Committee.
Principle 9 Compliance.	The Board of Commissioners is responsible for overseeing management related to the Bank's compliance risk. The Board of Commissioners must determine the compliance function and provide approval for policies and processes for identifying, evaluating, monitoring and reporting, and providing advice on compliance risks.	<p>Maybank Indonesia has a Compliance Unit that is independent from the operational work units and free from the influence of other work units, and has direct access to the Director in charge of the Compliance Function.</p> <p>The Maybank Indonesia Board of Directors is responsible for overseeing bank compliance risk management. The Board of Commissioners provides approval for the policies and processes for identification of assessments, monitoring and reporting and provides necessary recommendations related to the Bank's compliance risk through Board of Commissioners meetings.</p>
Principle 10 Internal Audit.	The internal audit function must report independent assurance activities to the Board of Commissioners and must support the Board of Commissioners and the Board of Directors in encouraging the implementation of effective governance processes and long-term health of the Bank. Periodically, external audit will provide an opinion on the quality of internal audit.	Maybank Indonesia has an independent Internal Audit Working Unit as described under this Annual Report page 424.
Principle 11 Compensation.	The Bank's remuneration structure must support the implementation of corporate governance and risk management.	The Bank has a Nomination and Remuneration Committee that complies to the prevailing laws and regulations therefore the implementation has supported the corporate governance and risk management.
Principle 12 Disclosure and Transparency.	The implementation of governance from the Bank must be carried out transparently to Shareholders, Depositors, other relevant Stakeholders and Market Participants.	The Bank always prioritizes disclosure and transparency in accordance with prevailing provisions and regulations.

Environmental, Social, and Governance (ESG) Implementation Initiative

Although Maybank Indonesia is engaged in the banking industry which does not directly interfere with the environment, Maybank Indonesia has carried out Environmental, Social and Governance (ESG) initiatives in the banking operations. This initiative is also in line with directions from Maybank Group through the Maybank Sustainability Plan 20/20 strategic plan since 2014.

Through the ESG initiative, Maybank Indonesia seeks to understand the needs of stakeholders while taking into account its influence in every business action within the community. The Bank applies sustainability approaches to business

and investment operations, so that it can manage risk appropriately and, at the same time, help facilitate economic and community growth. Furthermore, the Bank will implement steps to implement Sustainable Finance in accordance with OJK's implementation strategy.

In 2018, Maybank Indonesia conducted assessments and Gap analysis related to Sustainable Finance Action Plan to be aligned with OJK Regulation No. 51/POJK.03/2017. As stipulated in this regulation, a bank under BUKU 3 & 4 must prepare a Sustainable Finance Action Plan for implementation startup from 2019 onwards and the results will be reported in the following year.

Environmental	Social	Governance
<ul style="list-style-type: none"> • Climate change • Land use • Water usage • Energy use • Emissions and waste • Conservation/ sustainability of natural resources 	<ul style="list-style-type: none"> • Human rights • Employee Rights and Benefits • Workforce diversity • Responsible for Products and Services • Public relations • Supply Chain Management • Community Based Investment • Corporate social responsibility • Consumer protection • Animal Safety 	<ul style="list-style-type: none"> • Corporate governance • Transparency and reporting • Sustainable Finance • Stakeholder Management

Corporate Governance Roadmap

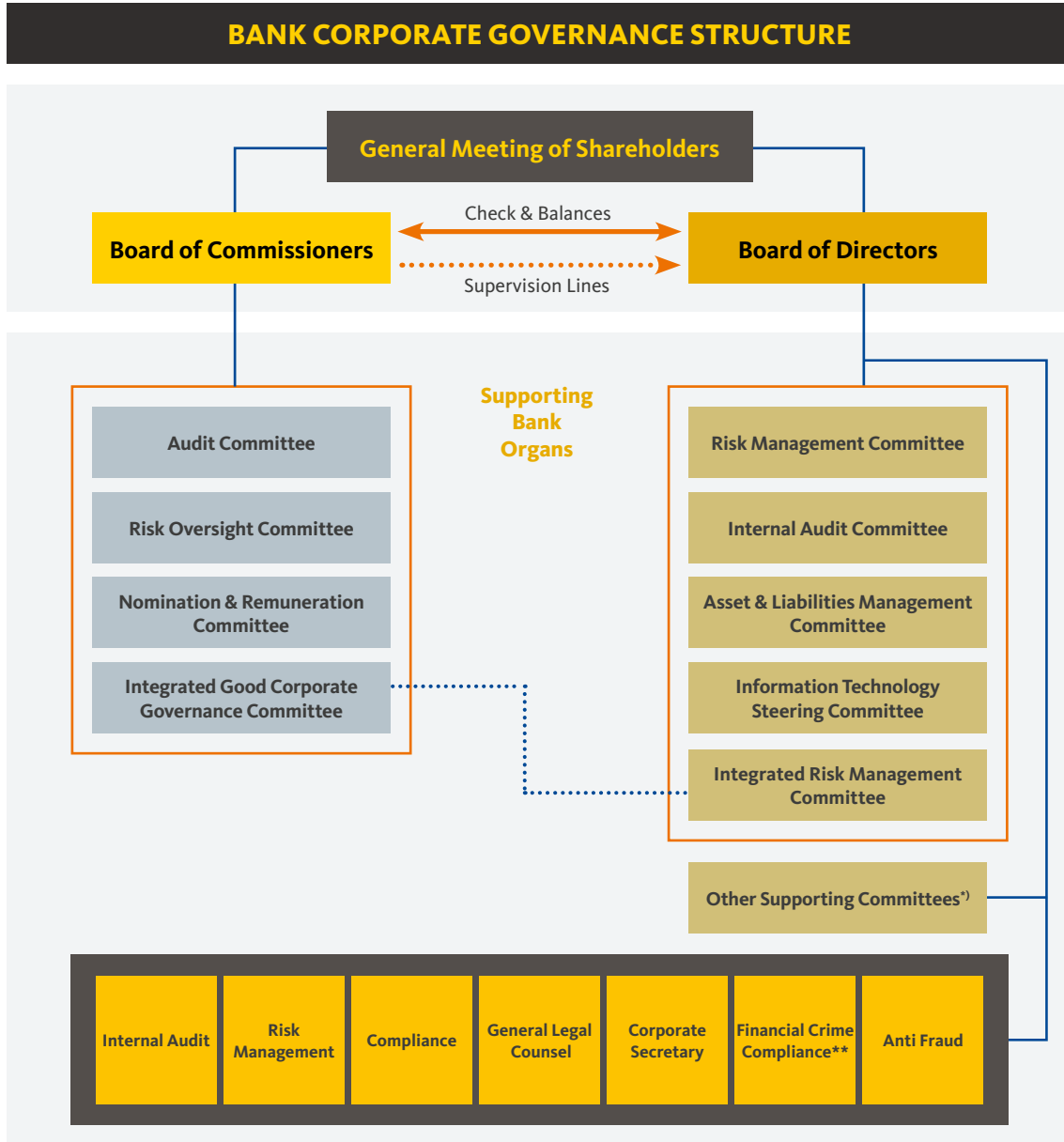
Maybank Indonesia is committed to perfecting good corporate governance practices in a sustainable manner. Besides referring to the best practices and standards of corporate governance at the national level, Maybank Indonesia also aspires to the governance standards at the ASEAN regional level. To achieve this goal, Maybank Indonesia has created a governance roadmap as follows:

2016	2017	2018	2019	2020
Making GCG as a part of the Bank's operational culture	Compile and refine the main GCG elements	Improve the alignment of Bank GCG with ASEAN CG Scorecard.	Conduct a campaign on GCG on the Branch Safari road show	Governance Excellence

From each stage of the roadmap referred to above, the Maybank Indonesia focus is on improving and increasing GCG practices. Realization in 2018 was as follows:

2018	
Governance Structure	<ul style="list-style-type: none"> Periodic reviews and improvements to policies and procedures related to the implementation of Bank Governance and Integrated Good Corporate Governance. Adjustment of organizational structure along with job descriptions and resources in Compliance.
Governance Process	<ul style="list-style-type: none"> Planning and implementing training and outreach related to Compliance Culture. Implementation of Integrated Good Corporate Governance Guidelines with members of the Financial Conglomeration.
Governance Outcome	<ul style="list-style-type: none"> Composite Rating for the Bank's Good Corporate Governance and Integrated Good Corporate Governance "2" defined as 'Good'. Awarded with the "The Best Responsibility of the Board" category by the Indonesian Institute for Corporate Directorship (IICD) in the TOP 50 Big Cap PLCs issuer with the Best Corporate Governance practices.

Bank Corporate Governance Structure



*) Other supporting committees: Credit Committee, Credit Restructuring Committee, Impairment Committee, Human Capital Committee, and Personnel Committee also have reporting and coordination lines with the Board of Directors and the independent working units.
 **) The change of name of AMLA to Financial Crime Compliance is effective on June 6, 2018.

..... Coordination Line

Maybank Indonesia runs a governance structure based on applicable rules and regulations with the aim of establishing clarity of functions, division of tasks and responsibilities, mechanisms, decision making flows, and reporting of Bank organs.

The Bank's GCG is manifested from the synergy amongst all key organs, as the General Meeting of Shareholders, Board of Commissioners, Board of Directors, with the GMS as the highest body. The Board of Commissioners shall supervise the policy of the Board of Directors in managing the Company and providing advice to the Board of Directors. The Board of Commissioners shall fulfil such duty and responsibility in good faith. In conducting the supervising duty, the BoC is assisted by supporting organs consisting of Committees at the Board of Commissioners level in line with applicable regulations. Committees at the Board of Commissioners level were formed to assist and improve the supervisory functions carried out by the Board of Commissioners and consist of:

1. Audit Committee
2. Risk Oversight Committee
3. Nomination and Remuneration Committee
4. Integrated Good Corporate Governance Committee.

Furthermore, the Board of Directors, which has a representative and managerial mandate, shall take the lead in the Bank's daily operations and is responsible for the implementation of both short- and long-term strategies and initiatives. To help discharge its responsibilities in terms of compliance with all applicable laws, the Board of Directors has established the following committees:

1. Risk Management Committee
2. Internal Audit Committee
3. Assets & Liabilities Committee (ALCO)
4. Information Technology Steering Committee
5. Integrated Risk Management Committee.

In addition, the Bank is allowed to form other committees in accordance with the needs of the Bank, outside the committee that are required by the applicable laws and regulations. These committees were formed under the Board of Directors through a Board of Directors' decree, namely Credit Committee, Credit Restructuring Committee, Value Impairment Committee, Human Capital Committee and the Personnel Committee.

Furthermore, the BoD in carrying out its duties is assisted by a Corporate Secretary and various work units, namely Internal Audit Unit (SKAI), Risk Management Unit, Compliance Unit, General Legal and Counsel Unit, Financial Crime Compliance (FCC), and Anti-Fraud Unit.

The division of responsibilities and authorities of the BoC, that of the BoD, and that of each of the committees under the two Boards has been officially outlined in charters as the basis for implementing the functions of the Boards of Commissioners and Directors and the committees. Also applied within Maybank Indonesia are checks and balances, risk management and internal control systems. By implementing GCG that refers to the applicable governance guidelines and standards, both nationally and internationally, the Bank is confident that it can achieve its vision and mission and achieve long-term goals that are aimed to always make a positive contribution to stakeholders.



General Meeting of Shareholders

The General Meeting of Shareholders (GMS) is the highest organ in the Bank, possessing the authority not conferred on the Board of Commissioners or Board of Directors, within the limits stipulated under the Limited Liability Company Law and/or the Bank's Articles of Association. The GMS comprises: the Annual GMS (AGMS) and Extraordinary GMS (EGMS).

The Annual GMS is convened within a time period no later than 6 (six) months after the end of the financial year. Meanwhile, the Extraordinary GMS can be convened at any time based on the requirements of Company interests.

Legal Basis

The legal basis for the holding of a Maybank Indonesia GMS refers to several regulations as follows:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. OJK Regulation No. 32/POJK.04/2014 dated December 8, 2014 concerning Planning and Holding of General Meeting of Shareholders of Public Limited Companies.
3. The Bank's Articles of Association.

Rights and Authorities of the Shareholders at the GMS

The shareholders have the rights over the shares that they own, ensuring that the shareholders' rights are protected and can be exercised according to laws and regulations and the Articles of Association. At the GMS, the shareholders have the right to attend, express their opinion and to cast their vote in the decision-making process as well as receive an explanation pertaining to the Meeting's Agenda. At the GMS forum, the shareholders have the right to obtain information pertaining to the Company from the Board of Directors and/or the Board of Commissioners, provided that this information is related to the Meeting's agenda and is not against the Company's interests.

For other agenda, the GMS may not take any decisions unless all shareholders are present and/or present by proxies in the GMS and approved the additional agenda to the GMS. Decisions on additional meeting agenda must be unanimous.

The GMS' authority in Maybank Indonesia is in line with Law No. 40 of 2007 regarding Limited Liability Companies as follows:

- a. Decide stock issuance in monetary and/or other forms, ie. fixed assets.
- b. Approve whether shareholders and other creditors that have outstanding receivables may use their right to bill to compensate their obligation of paying the price of stocks they have acquired.
- c. Approve share buyback.
- d. Approve an increase of Company capital.
- e. Decide on reducing Company capital.
- f. Approve work plan proposed by the Board of Directors.
- g. Decide on the use of earnings including determining the amount of provisioning.
- h. Stipulate procedures to withdraw dividends allocated into special reserves.
- i. Decide on consolidation, merger, acquisition, or divestment, request for bankruptcy, extension, and the Company disbandment.
- j. Decide the distribution of roles and authorities between the Board of Directors in the event that the Board of Directors comprises 2 or more Directors.
- k. Appoint members to the Board of Directors.
- l. Determine amount of salaries and benefits for members of the Board of Directors.
- m. Decide on the Board of Directors authority to represent the Company in the event that the Board of Directors consists of more than 1 director.

- n. Approve the transfer of or the pledging as collateral of Company assets that constitute more than 50% of the Company's net assets in a single or more transactions, as related with one another or not.
- o. Decide on whether the Board of Directors may request for bankruptcy with the Commercial Court.
- p. Discharge any member of the Board of Directors at any time and state the reasons for the dismissal.
- q. Revoke or confirm decision of temporary dismissal of a member of the Board of Directors as decided by the Board of Commissioners.
- r. Appoint members to the Board of Commissioners.
- s. Stipulate the amount of salaries and honorarium and benefits for members of the Board of Commissioners.

Mechanism for Holding the Annual GMS

The mechanism for convening the AGMS was carried out in accordance with the Articles of Association and OJK Regulation No.32/POJK.04/2014 regarding Planning and Holding of General Meeting of Shareholders of a Public Limited Company.

PHASES OF IMPLEMENTATION FOR THE ANNUAL GMS AS OF APRIL 6, 2018			
AGMS held on April 6, 2018			
		Activities	Stipulation
Notification of AGMS to Regulator		AGMS Notification Letter to the Financial Services Authority (Otoritas Jasa Keuangan or OJK) and the Indonesia Stock Exchange (IDX) by e-Reporting on February 20, 2018	Notification regarding the GMS plan was submitted to OJK no later than 5 (five) business days prior to the GMS announcement to the public.
Announcement of AGMS	Publication	Announced in "Harian Ekonomi Neraca" newspaper, the IDX website and the Bank's website www.maybank.co.id on February 28, 2018.	Announced in at least 1 (one) Indonesian language national daily newspaper, IDX website and the Bank's official website no later than 14 (fourteen) days prior to the GMS Announcement.
	Report to Regulators	Evidence of the AGMS Announcement in the newspaper was submitted to OJK and IDX by e-Reporting on February 28, 2018.	Evidence of the AGMS Announcement in the newspapers is required to be submitted to OJK no later than 2 (two) business days after the AGMS announcement.
Invitation of AGMS along with the description of AGMS agenda	Publication	Announced in "Harian Ekonomi Neraca" newspaper, the IDX website and the Bank's website www.maybank.co.id on March 15, 2018.	Announced in at least 1 (one) Indonesian language national Newspaper, IDX website and the Bank's official website no later than 21 (twenty one) days prior to the AGMS.
	Report to Regulators	Evidence of AGMS Summons through the newspaper was submitted to OJK and IDX by e-Reporting on March 15, 2018.	Evidence of the AGMS Summons in the newspaper must be submitted to OJK no later than 2 (two) working days after the AGMS Summons.
Convening of AGMS		April 6, 2018	
Summary of AGMS Resolutions	Publication	Summary of Minutes of the AGMS was announced through the "Harian Ekonomi Neraca" newspaper, the IDX website and the Bank's website www.maybank.co.id on April 10, 2018.	Summary of Minutes must be announced in at least 1 (one) Indonesian language national Newspaper, IDX website and the Bank's official website no later than 2 (two) days after the GMS is convened.
	Report to Regulators	Evidence of the announcement was submitted to the OJK (Capital Market and Supervision) and IDX (e-Reporting) on April 10, 2018.	Evidence of the announcement of summary of minutes of the AGMS must be submitted to OJK 2 (two) business days after it was announced.
AGMS Minutes of Meeting		The AGMS Minutes was submitted to the OJK on May 3, 2018.	The AGMS Minutes must be submitted to OJK no later than 30 (thirty) days after the AGMS was convened.

PROCESS FOR CONVENING THE AGMS ON APRIL 6, 2018	
Date and Time	Friday, April 6, 2018, 09:20 – 10:25 Western Indonesia Standard Time
Place	Function Room, Sentral Senayan III 28th Floor, Jalan Asia Afrika Nomor 8 Senayan Gelora Bung Karno, Jakarta 10270
Quorum	53,531,486,148 shares (79.02%) of total 67,746,840,730 shares.
Chairman of the AGMS	Datuk Abdul Farid bin Alias attended in his capacity as the President Commissioner
Attendance of members of the Board of Commissioners including the President Commissioner	Datuk Abdul Farid bin Alias attended in his capacity as the President Commissioner along with 4 other commissioners
Attendance of the Audit Committee Chairman	Hendar attended in his capacity as the Audit Committee Chairman
Attendance of the Nomination and Remuneration Committee Chairman	Budhi Dyah Sitawati attended in her capacity as the Nomination and Remuneration Committee Chairwoman
Attendance of the Risk Oversight Committee Chairman	Achjar Iljas in his capacity as the Risk Oversight Committee's Chairman was unable to attend
Attendance of the members of the Board of Directors including the President Director	Taswin Zakaria in his capacity as the President Director along with all members of the Board of Directors is in attendance
Attendance of the Compliance Director	Dhien Tjahajani attended in her capacity as the Compliance Director
Independent Party to calculate quorum and decision making votes in the AGMS	Public Notary Aulia Taufani, SH, Mkn.
Number of Shareholders that making inquiries and/or provide their opinions	From total 9 (nine) Meeting Agenda items, there was 1 (one) shareholder that making inquiries on First Meeting's Agenda.
Procedures for AGMS resolution	Most of the Meeting's Agenda was approved by deliberation and reach consensus by all of the shareholders, except for the Third Meeting's Agenda wherein there was one shareholder who disapproved, however upon voting process, the Third Meeting's Agenda was approved pursuant to majority 99.99% votes.

General Meeting of Shareholders

AGMS Voting Process

The voting process and procedures, including the appointed independent party (notary) to count and validates the votes. At Maybank Indonesia, the AGMS is stipulated in the GMS Rules of Conduct which is distributed to the shareholders and read out by the Event's Organizer prior to the AGMS commencement.

Disclosure of the voting results and procedures is fully disclosed in the AGMS Rules of Conduct which is announced/uploaded on the Bank's website along with the AGMS invitation.

RESOLUTION AND REALISATIONS OF AGMS 2018

The Bank held the Annual GMS on April 6, 2018 where the AGENDA and resolutions are as follows:

FIRST AGENDA ITEM	Realisation
Annual Report of the Company and ratification of the Balance Sheet and Profit/Loss Statements for the financial year ending on December 31, 2017;	Realisation
<p>The decision was made by deliberation for consensus, whereby there were no shareholders to disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> Accept and approve the Company's Annual Report for the financial year ending on December 31, 2017. Approve and endorse the Company's Annual Report, which incorporates, "the Financial Position Report and the Consolidated Profit/Loss Report for Financial Year 2017", as audited by Public Accounting Firm of "Purwantono, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) in accordance with Report No. RPC-5706/PSS/2018 dated February 23, 2018 with the auditor opinion of: "without modification". Grant release and discharge (acquitt et de charge) to all members of the Company's Board of Commissioners and Board of Directors who served in the 2017 financial year concerning their acts of supervisory and management carried out throughout financial year 2017 provided that the related supervisory and management actions are reflected within the Company's reports and notes throughout financial year 2017, as well as do not violate prudent banking practices and are not categorized as a criminal act. 	Completed in 2018
Voting	
Approve	Disapprove
100 %	Nil
Abstain	Abstain
Nil	Nil
SECOND AGENDA ITEM	Realisation
The Determination of the Use of the Company's Net Profit for the financial year ending on December 31, 2017;	Realisation
<p>The decision was made by deliberation for consensus, whereby there were no shareholders that disapproved or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> Approve the use of financial year 2017 net profit which has been ratified in the First Meeting Agenda item amounting to Rp1,804,030,994,217.- to be allocated as follows: <ol style="list-style-type: none"> 5.4% or Rp96,712,512,653.- to be used as General Reserves, to fulfilled the requirements under Article 70 paragraph 1 of the Company Law and Article 25 of the Articles of Association. Rp5.33 per share or approximately 20% to be distributed as Cash Dividend with a total maximum in the amount of Rp360,806,198,843.-; The remaining 74.6% or Rp1,346,512,282,721.- to be included as the Company's Retained Earnings. Approve the distribution of the cash dividend for financial year 2017 with the following conditions: <ol style="list-style-type: none"> Shareholders entitled to receive the cash dividend for financial year 2017 are shareholders whose names are registered in the Company's Shareholder Register as of April 18, 2018; Cash Dividend shall be paid on May 4, 2018; The Board of Directors is granted the power and authority to determine all matters related to the implementation of the payment of cash dividend, including but not limited to determining the procedures of distributing the cash dividend including its announcement by taking into account the prevailing stock exchange regulations. 	Completed in 2018
Voting	
Approve	Disapprove
100 %	Nil
Abstain	Abstain
Nil	Nil
THIRD AGENDA	Realisation
The Appointment of Public Accounting Firm to audit the Company's financial report for Financial Year 2018 and determining the honorarium for the Public Accounting Firm as well as other relevant matters;	Realisation
<p>The decision was made on the basis of vote, whereas there were shareholders that indicated their disapproval, no shareholders abstained, and the rest of the shareholders are in approval for:</p> <ol style="list-style-type: none"> The appointment of the Public Accounting Firm of "Purwantono, Sungkoro and Surja (a member firm of Ernst & Young Global Limited)" to audit the Company's financial report for financial year 2018 with audit services fees and conditions considered well by the Company; Delegate the authority to the Board of Commissioners to appoint the Public Accounting Firm and/or Alternate Public Accounting Firm in the event the Public Accounting Firm of "Purwantono, Sungkoro and Surja" due to one or any reason cannot complete their audit of the Company's Financial Report for financial year 2018. 	Completed in 2018
Voting	
Approve	Disapprove
53,531,010,048 shares (99.9991%)	476,100 shares (0.0009%)
Abstain	Abstain
Nil	Nil

FOURTH AGENDA ITEM Changes to the Composition of members of the Board of Directors, Board of Commissioners, and the Shariah Supervisory Board with Completion of their Tenure;		Realisation
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> Approve the end of the tenures of Taswin Zakaria as President Director of the Company, Thilagavathy Nadason, Jenny Wiriyanto, Eri Budiono, and Irvandi Ferizal respectively as Directors of the Company effective as of the close of the Meeting. Approve the end of the tenures of Spencer Lee Tien Chye as Commissioner and Budhi Dyah Sitawati as an Independent Commissioner effective as of the close of the Meeting. Approve the end of the tenures of Dr. H.M. Anwar Ibrahim as Chairman of the Shariah Supervisory Board and Dr. H. Abdul Jabar Majid, MA as a Member of the Shariah Supervisory Board effective as of the close of the Meeting. Accept and approve the resignation of Dhien Tjahajani as the Compliance Director, Independent Director and Corporate Secretary effective as of June 25, 2018, along with an expression of gratitude and appreciation for the hard work as well as services rendered for the Company's progress. The release and discharge (acquitt et de charge) for all responsibility that is to be accorded to them will be determined in the Annual General Meeting of Shareholders related with their respective tenures; Approve the re-appointment of: <ul style="list-style-type: none"> Taswin Zakaria as President Director, Thilagavathy Nadason as Director, Jenny Wiriyanto as Director, Eri Budiono as Director, and Irvandi Ferizal as Director, <p>The respective members with their tenures are effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2021;</p> Approve the re-appointment of: <ul style="list-style-type: none"> Spencer Lee Tien Chye as Commissioner, with the tenure effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2019; Budhi Dyah Sitawati as Independent Commissioner, with the tenure effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2021. <p>Budhi Dyah Sitawati as an Independent Commissioner, has provided a statement to the Company of the intention to remain independent so as to comply with the requirements as an Independent Commissioner as stipulated under Article 25 of OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies;</p> Approve the re-appointment of: <ul style="list-style-type: none"> Dr. H.M. Anwar Ibrahim as Chairman of the Shariah Supervisory Board which effective as of the close of this Meeting until the close of the Annual General Meeting of Shareholders to be held in 2020; and Dr. H. Abdul Jabar Majid, MA as a Member of the Shariah Supervisory Board which effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2021; Decide that from the close of the Meeting, the composition of the Board of Commissioners and Board of Directors of the Company is as follows: <p>Board of Commissioners:</p> <ol style="list-style-type: none"> Datuk Abdul Farid Bin Alias as the President Commissioner; Spencer Lee Tien Chye as a Commissioner; Edwin Gerungan as a Commissioner; Budhi Dyah Sitawati as an Independent Commissioner; Achjar Iljas as an Independent Commissioner; Hendar as an Independent Commissioner; <p>Board of Directors:</p> <ol style="list-style-type: none"> Taswin Zakaria as the President Director; Thilagavathy Nadason as a Director; Jenny Wiriyanto as a Director; Dhien Tjahajani as a Director that is in charge of Compliance and Corporate Secretary as well as an Independent Director; Eri Budiono as a Director; Irvandi Ferizal as a Director; Effendi as a Director. <p>Provided that the tenure of Dhien Tjahajani as the Compliance Director, Corporate Secretary as well as Independent Director ends on June 25, 2018;</p> Decide that from the close of the Meeting, the composition of the Shariah Supervisory Board of the Company is as follows: <ul style="list-style-type: none"> Dr. H. M Anwar Ibrahim as the Chairman Dr. H. Abdul Jabar Majid, MA as a Member Dr. H. Oni Sahroni, MA as a Member Approve to delegate the authority and power to the Board of Directors of the Company to be restate and/or reaffirm in a Notarial Deed (including making an amendments and/or additions) in relation to the changes of the members of the Board of Commissioners, Board of Directors and the Shariah Supervisory Board of the Company, as well as grant the authority and power to the Board of Directors with the rights of substitution to the Notary to file registration, obtain receipt of notification or submit the approval from authorized regulator, and in short shall also be entitled to acts in accordance with the Articles of Association and prevailing rules and regulations. 	Has been completed in 2018	
Voting		
Approve	Disapprove	Abstain
100%	Nil	Nil

General Meeting of Shareholders

FIFTH AGENDA		Realisation
Determine the honorarium and/or other allowance for the Board of Commissioners of the Company;		
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> Approve to delegate the authority to the President Commissioner, to determine the remuneration for the members of the Board of Commissioners for financial year 2018; by taking into consideration the suggestions and recommendations from the Nomination and Remuneration Committee of the Company. The amount of remuneration for members of the Board of Commissioners is to be included in the Annual Report for financial year 2018. 		Has been completed in 2018
Voting		
Approve	Disapprove	Abstain
100%	Nihil	Nihil
SIXTH AGENDA ITEM		Realisation
Authorization to the Board of Commissioners to determine: <ol style="list-style-type: none"> Salary and/or allowance for the members of the Board of Directors of the Company; Honorarium and/or allowance for the members of the Shariah Supervisory Board; 		
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> Determine the amount of bonus/tantiem for the Board of Directors of the Company for financial year 2017 amounting to Rp20,787,864,000,- (twenty billion seven hundred eighty seven million eight hundred sixty four thousand Rupiah); whereby the implementation for the distribution, including determine the amount of remuneration for the respective members of the Board of Directors as well as determine the amount of remuneration that is deemed variable, is conducted out pursuant to the recommendations from the Nomination and Remuneration Committee by taking into account the prevailing regulations including but not limited to OJK Regulation No. 45/POJK.03/2015 concerning the Implementation of Governance for Commercial Bank in the Provision of Remuneration. Approve to delegate the authority to the Board of Commissioners to determine the amount of remuneration for the respective members of the Board of Directors for financial year 2018; by taking into account the suggestions and recommendations from Nomination and Remuneration Committee of the Company. The amount of remuneration for members of the Board of Directors is to be included in the Annual Report for financial year 2018. Approve to delegate the authority to the Board of Commissioners to determine the amount of remuneration for the respective members of the Shariah Supervisory Board for financial year 2018; by taking into account the suggestions and recommendations from Nomination and Remuneration Committee of the Company. The amount of remuneration for the members of the Shariah Supervisory Board is to be included in the Annual Report for financial year 2018. 		Has been completed in 2018
Voting		
Approve	Disapprove	Abstain
100%	Nil	Nil
SEVENTH AGENDA ITEM		Realisation
The Distribution of duty and authority between the Board of Directors of the Company;		
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapproved or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> the Distribution of the duty and authority between the members of the Board of Directors for financial year 2018 was given to the Board of Directors to be determined through Board of Directors Resolution. 		Has been completed in 2018
Voting		
Approve	Disapprove	Abstain
100%	Nil	Nil
EIGHTH AGENDA ITEM		Realisation
Report of the Use of Proceeds derived from Continuous Public Offering 2 Phase 1 year 2017 that consist of: <ol style="list-style-type: none"> Continuous Bond 2 Phase 1 year 2017; Continuous Sukuk Mudharabah 2 Phase 1 year 2017; 		
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> Accept and ratify the Board of Directors Report of the Company on the implementation of use of proceeds derived from the public offering, namely the Continuous Bond II Phase I year 2017 and the Continuous Sukuk Mudharabah II Phase I year 2017 as specified under the Board of Directors Report of the Company to the Financial Service Authority that was submitted in the Meeting. 		Has been completed in 2018
Voting		
Approve	Disapprove	Abstain
100%	Nil	Nil

NINTH AGENDA ITEM Approval for Action Plan (Recovery Plan) in compliance with OJK Regulation Number 14 year 2017;		Realisation
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> Approve the Company's Action Plan (Recovery Plan) as specified within the Action Plan (Recovery Plan) document which was submitted to the OJK on December 28, 2017 in compliance with OJK Regulation No. 14 year 2017. Authorize the Board of Commissioners and/or the Board of Directors to carry out all action required to implement the Action Plan (Recovery Plan) in accordance with the prevailing rules and regulations. 		Has been completed in 2018
Voting		
Approve	Disapprove	Abstain
100%	Nil	Nil

2018 Extraordinary General Meeting of Shareholders

The Company convened two Extraordinary General Meetings of Shareholders in 2018: on April 6, 2018 and October 18, 2018.

- On April 6, 2018, the Bank convened an Extraordinary General Meeting of Shareholders (EGMS) whose stages and processes of implementation were as follows:

STAGES OF IMPLEMENTATION FOR THE 2018 EGMS DATED APRIL 6, 2018			
EGMS dated April 6, 2018			
		Activities	Stipulation
Notification of EGMS to Regulator		Planned EGMS' Notification Letter to the Financial Services Authority (OJK) and the Indonesia Stock Exchange (IDX) by e-Reporting on February 20, 2018 and March 14, 2018	Notification regarding the GMS plans to be submitted to OJK no later than 5 (five) working days prior to the date of the GMS announcement to the public.
Announcement of EGMS	Publication	Announced through the "Harian Ekonomi Neraca" newspaper, the IDX website and the Bank's website www.maybank.co.id on February 28, 2018.	Submitted in at least 1 (one) Indonesian language national daily newspaper, IDX website and the Bank's official website no later than 14 (fourteen) days prior to the GMS Announcement.
	Report to Regulators	Proof of the EGMS' announcement in the newspaper was submitted to the OJK and IDX by e-Reporting on February 28, 2018.	Proof of the GMS Announcement in the newspapers is required to be submitted to OJK no later than 2 (two) working days after the GMS announcement.
Invitation of EGMS along with the description of the EGMS agenda	Publication	Announced in the "Harian Ekonomi Neraca" newspaper, the IDX website and the Bank's website www.maybank.co.id on March 15, 2018.	Submit at least through 1 (one) Indonesian language national Newspaper, IDX website and the Company's official website no later than 21 (twenty one) days prior to the Convening the GMS.
	Report to Regulators	Proof of EGMS Summons through the newspaper was submitted to the OJK and IDX by e-Reporting on March 15, 2018.	Proof of the GMS Summons in the newspaper must be submitted to OJK no later than 2 (two) working days after the GMS Summons.
Convening of EGMS		April 6, 2018	
Deed of the EGMS Result	Publication	Summary of Minutes of the EGMS was announced through the "Harian Ekonomi Neraca" newspaper, the IDX website and the Bank's website at www.maybank.co.id on April 10, 2018.	Summary of Minutes must be announced in at least 1 (one) Indonesian language national Newspaper, IDX website and the Company's official website no later than 2 (two) days after the GMS is convened.
	Report to Regulators	Proof of the announcement was submitted to the OJK (Capital Market and Supervision) and IDX (e-Reporting) on April 10, 2018.	Proof of the announced summary of minutes of the GMS must be submitted to OJK 2 (two) working days after it was announced.
EGMS Minutes of Meeting		The EGMS Minutes were submitted to the OJK on 3 Mei 2018.	The GMS Minutes must be submitted to OJK no later than 30 (thirty) days after the GMS was convened.

General Meeting of Shareholders

PROCESS FOR CONVENING THE EGMS ON APRIL 6, 2018

Date and Time	Friday, April 6, 2018, 10:26 – 10:46 Western Indonesia Standard Time
Place	Function Room, Sentral Senayan III 28 th Floor, Jalan Asia Afrika Nomor 8 Senayan Gelora Bung Karno, Jakarta 10270
Quorum	53,533,759,744 shares (79.02%) of total 67,746,840,730 shares.
Chairman of the EGMS	Datuk Abdul Farid bin Alias attended in his capacity as the President Commissioner
Attendance of members of the Board of Commissioners including the President Commissioner	Datuk Abdul Farid bin Alias attended in his capacity as the President Commissioner along with 4 other Commissioners
Attendance of the Audit Committee Chairman	Hendar attended in his capacity as Chairman of the Audit Committee
Attendance of the Nomination and Remuneration Committee Chairman	Budhi Dyah Sitawati attended in her capacity as the Nomination and Remuneration Committee Chairperson
Attendance of the Risk Oversight Committee Chairman	Achjar Iljas in his capacity as the Chairman of the Risk Oversight Committee could not attend
Attendance of members of the Board of Directors including the President Director	Taswin Zakaria in his capacity as the President Director along with all other Directors attended
Attendance of the Compliance Director	Dhien Tjahajani in her capacity as the Compliance Director attended
Independent Party to calculate quorum and decision making votes in the EGMS	Notary Aulia Taufani, SH, Mkn.
Number of Shareholders that submit questions and/or provide their opinions	Of the 2 Agenda Items of the Meeting, there was 1 (one) shareholder that submitted questions for the First Agenda Item of the Meeting.
EGMS decision making mechanism	The decisions were made on the basis of voting, wherein there were shareholders that declared their disapproval, no abstentions, but following the vote counting process, all of the Meeting's Agenda was approved with the most number of votes of 99.99%.

April 6, 2018 EGMS Decision and Outcome

FIRST AGENDA ITEM Issuance of new shares through a Limited Public Offering to the Shareholders through a Rights Issue ("Rights Issue");	Realisation
<p>The decision was made on the basis of a vote, wherein there were shareholders that disapproved, none abstained, and the remainder agreed to:</p> <ol style="list-style-type: none"> Approve plans to increase capital through the Rights Issue mechanism amounting to 12,800,000,000 D series shares with a nominal value of Rp22.50 (twenty two Rupiah fifty cents) per share; Grant authority to the Board of Commissioners of the Company to declare or determine the actual number of shares issued in the Rights Issue VIII; Delegate authority to the Board of Directors of the Company to implement Rights Issue VIII including but not limited, to determine the ratio, schedule and exercise price or, plan to use the proceeds, sign letters and documents needed, or make other adjustments or actions that need to be carried out in accordance with the responses of the authorities and regulators as well as applicable statutory provisions; 	Completed in 2018
Voting	
Approve	Disapprove
53,533,473,561 (99.9995%)	268,183 shares (0.0005%)
Abstain	
Nil	

SECOND AGENDA ITEM Changes to the Company's Articles of Association;	Realisation
<p>Decision making is done by verbal voting, where there are shareholders who express their disapproval, no one abstained, and the remainder agree to:</p> <ol style="list-style-type: none"> Approve the proposed amendment to the Company's Articles of Association related to share capital, namely the Article 4 paragraph 2 as a follow-up to the increase in the Company's Paid-in Capital through Rights Issue VIII; Grant power and authority to the Company's Board of Directors with the right of substitution to restate and/or reaffirm in a Notary deed (including amendment and/or addition) in connection with amendments in the Company's Articles of Association, submit notifications or request for approval to the competent authority, and therefore has the right to sign documents and other application documents; in short, take all necessary measures in accordance with the provisions of the Articles of Association and applicable laws and regulations. 	Completed in 2018
Voting	
Approve	Disapprove
53,533,473,561 (99.9995%)	268,183 shares (0.0005%)
Abstain	
Nil	

2. On 18 October 2018, the Bank held an Extraordinary General Meeting of Shareholders (EGMS) with stages and process as follows:

PHASES OF IMPLEMENTATION OF EO-AGMS ON OCTOBER 2018			
EGMS 18 October 2018			
		Activities	Stipulation
Notification of EGMS to Regulators		Notification Letter of EGMS to OJK and IDX (e-Reporting) dated 30 August 2018	Notification of the GMS is submitted to OJK at least 5 days prior to the GMS announcement to the public.
Announcement of EGMS	Publication	Announced in "Harian Ekonomi Neraca", the site of the Indonesia Stock Exchange and the Bank's website www.maybank.co.id on 10 September 2018.	Announced at least in 1 (one) national daily newspaper in Indonesian, the Stock Exchange website and the Bank's official website no later than 14 (fourteen) days before the GMS Announcement date.
	Report to Regulators	Proof of the Calling of the EGMS in the newspaper has been submitted to the OJK and IDX by e-Reporting on 10 September 2018.	Announced at least through 1 (one) national daily newspaper in Indonesian, the Stock Exchange website and the official website of the Company no later than 21 (twenty one) days before the GMS.
Calling the EGMS along with an explanation of the EGMS agenda.	Publication	Announced in the newspaper "Harian Ekonomi Neraca", the Indonesia Stock Exchange website and the Bank's website www.maybank.co.id on 26 September 2018.	Proof of GMS Announcement in the newspaper must be submitted to OJK no later than 2 (two) working days after the announcement of the GMS.
	Report to Regulators	Proof the Calling of the EGMS in the newspaper has been submitted to the OJK and IDX by e-Reporting on 26 September 2018.	Proof of calling the GMS in the newspaper must be submitted to OJK no later than 2 (two) working days after the Calling of the GMS.
Holding of the EGMS		18 October 2018	
Deed of the EGMS Resume	Publication	Deed of the EGMS Resume was announced in the newspaper "Harian Ekonomi Neraca", the Indonesia Stock Exchange website and the Bank www website. maybank.co.id on 22 October 2018.	Deed of the Resume must be announced at least in 1 (one) Indonesian daily national Newspaper, the Stock Exchange website and the Company's official website no later than 2 (two) days after the GMS is held.
	Report to Regulators	Proof of the announcement was submitted to the OJK (Capital Market and Supervisor) and IDX (e-Reporting) on 22 October 2018.	Proof of announcement of the Deed of the GMS Resume must be submitted to OJK 2 (two) working days after being announced.
Deed of the EGMS Resume		Deed of the EGMS Resume was submitted to OJK on 14 November 2018.	Deed of the GMS must be submitted to OJK at the latest 30 (thirty) days after the GMS is held

PROCESS OF THE EGMS 18 OCTOBER 2018	
Date & Time	Thursday 18 October 2018 Hours 14.10 -14.30 WIB
Venue	Function Room, Sentral Senayan III 28th FL, Jl. Asia Afrika No.8, Jakarta 10270
Quorum	60,216,397,913 shares (79.01%) of a total of 76,215,195,821 shares.
Chairman of EGMS	Datuk Abdul Farid bin Alias as President Commissioner
Attendance of BoC including President Commissioner	Datuk Abdul Farid bin Alias as President Commissioner and 4 other commissioners present
Attendance of Audit Committee Chairman	Mr Hendar as Chair of the Audit Committee was unable to attend
Attendance of Nomination and Remuneration Committee Chairman	Mrs Budhi Dyah Sitawati as Chair of the Nomination and Remuneration Committee was present
Attendance of Risk Oversight Committee Chairman	Mr. Achjar Iljas as Chair of the Risk Oversight Committee was present
Attendance of BoD including President Director	Mr. Taswin Zakaria as President Director and 4 other members of the Board of Directors were present
Attendance of Compliance Director	Mr. Effendi as Acting Director of Compliance was unable to attend
Independent Party to calculate quorum and votes for AGMS resolutions	Notary Aulia Taufani, SH, Mkn.
Total number of shareholders making inquiries and/or giving opinions	No shareholders ask questions
Procedures for AGMS resolutions	Decision making was done by verbal voting, where there were shareholders who disagree, no one abstained, but after vote counting was carried out, the Single Agenda of the Meeting was approved by vote the most 99.97%.

▶ General Meeting of Shareholders

October 18, 2018 EGMS Decision and Outcome

FIRST AGENDA ITEM Changes to the Composition of the Company's Management;	Realisation	
<p>Decision making is done by verbal voting, where there were shareholders who disagreed, no one abstained, and the rest agreed to:</p> <ol style="list-style-type: none"> Accept and ratify the resignation of SPENCER LEE TIEN CHYE as Company Commissioner effective starting from close of the Meeting. The Company expresses its appreciation and gratitude for thoughts, hard work and services he made for the progress of the Company. The provision of repayment and responsibility (acquit et de charge) to SPENCER LEE TIEN CHYE, will be determined at the Annual General Meeting of Shareholders related to his term of office. Agreed to: <ol style="list-style-type: none"> appoint DATUK LIM HONG TAT as the Company's Commissioner, with a term of office as of the close of the Meeting until the close of the Company's Annual General Meeting of Shareholders in 2021; appoint WIDYA PERMANA as Director of the Company, with a term of office as of the close of the Meeting until the close of the Company's Annual General Meeting of Shareholders in 2021; appoint MUHAMADIAN as the Director in Charge of the Compliance Function and as Independent Director of the Company in order to comply with the Indonesia Stock Exchange Regulation Number I-A, with a term commencing from the close of the Meeting until the close of the Company's Annual General Meeting of Shareholders in 2021; Determined that from the close of the Meeting, the composition of the members of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board The Company became as follows: <p>Board of Commissioners</p> <ul style="list-style-type: none"> - Datuk Abdul Farid Bin Alias as President Commissioner - Budhi Dyah Sitawati as Independent Commissioner - Achjar Iljas as an Independent Commissioner - Hendar as Independent Commissioner - Edwin Gerungan as Commissioner - Datuk Lim Hong Tat as Commissioner <p>Directors</p> <ul style="list-style-type: none"> - Taswin Zakaria as President Director - Thilagavathy Nadason as Director - Jenny Wiriyanto as Director - Eri Budiono as Director - Irvandi Ferizal as Director - Effendi as Director - Widya Permana as Director - Muhamadian as Director who is in charge of the Compliance Function and Independent Director as stated in the Indonesia Stock Exchange Regulation Number I-A. <p>Sharia Supervisory Board</p> <ul style="list-style-type: none"> - M. Anwar Ibrahim as Chair - Abdul Jabar Majid as a Member - Oni Sahroni as a Member <p>With the provision that the appointment of DATUK LIM HONG TAT as Commissioner, WIDYA PERMANA as Director, MUHAMADIAN, as the Director in Charge of the Compliance Function, will be effective after obtaining approval from the Financial Services Authority (OJK). Thus the appointment that will apply to them is in accordance with the decision of the OJK.</p> <p>Related to the temporary assignment of EFFENDI as the Acting Director of Compliance, the functions and duties will be completed from the time the Financial Services Authority approve the appointment of MUHAMADIAN as Director in charge of the new Compliance function.</p> 	Completed in 2018	
Voting		
Approve	Disapprove	Abstain
60,196,239,613 shares (99.97%)	20,158,300 shares (0.03%)	Nil

Decisions and Realisations of the AGMS and EGMS of the Previous Year

All decision resulted from the previous year of AGMS, namely AGMS on March 31, 2017 and EGMS on October 16, 2017 has been realized in 2017. Informations regarding the decision and realization of AGMS and EGMS of year of 2017 are provided as follows:

Bank held AGMS on 31 March 2017 provided decisions and realisations as follows:

Decisions of the 2017 AGMS	Realisation
<p>The decision was made via consensus, where no shareholders declared disagreement or abstentions. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1. Accept and approve Report on the Company's Annual Report for the financial year ended December 31, 2016. 2. Approve and endorse the Consolidated Balance Sheet and Income Statements for the year ended December 31, 2016, which has been audited by Public Accounting Firm "Purwantoro, Sungkoro, & Surja" (a member firm of Ernst&Young Global Limited) according to the Report No. RPC-2947/PSS/2017 dated February 14, "without modification". 3. Grant acquit et de charge to the Board of Commissioners and the Board of Directors who are on board during the 2016 financial year concerning their acts of supervision and management which were conducted during the 2016 fiscal year. 	Completed in 2017
<p>The decision was made via consensus, where no shareholders declared disagreement or abstention. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> - Approve and ratify the Report of the Board of Directors of the Bank regarding the realization of the proceeds from Public Offering, namely Maybank's Subordinated Bond II of 2016 Phase II and Maybank's Sustainable Sukuk Mudharabah of 2016 Phase II as stated in the Report of the Board of Directors of the Bank that has been submitted to the Financial Services Authorities. 	Completed in 2017
<p>The decision was made via consensus, where no shareholders declared disagreement or abstention. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1. Approve the allocation of the Bank's net income to the amount of Rp1,948,311,405,887,-, as follows: <ol style="list-style-type: none"> a. 1% or Rp19,483,114,059,- for general reserves. b. Rp5.75,- (five rupiah seventy five cents) per share or less that 20% of the Bank's net income shall be distributed as dividend to the shareholders with a maximum amount of Rp389,662,281,177; c. 79% or Rp1,539,166,010,651,- shall be posted as retained earnings. 2. Approve the distribution of cash dividends for the fiscal year 2016 with mechanism described below: <ol style="list-style-type: none"> a. Shareholders entitled to receive cash dividends for the 2016 fiscal year are shareholders whose name are registered in the Bank's Shareholder Register as of April 12, 2017. b. Cash dividend shall be paid on April 26, 2017. c. The Board of Directors is given the power and authority to determine all matters pertaining to the implementation of the payment of cash dividends, including but not limited to the procedure of distributing cash dividends and announcing such payment in compliance with Stock Exchange regulations. 	Completed in 2017
<p>The decision was made based on open voting, where there were some shareholders who disagreed, no shareholder abstained and the remaining shareholders agreed to:</p> <ol style="list-style-type: none"> 1. Approve the delegation of authority to the Bank's Board of Commissioners to: <ol style="list-style-type: none"> a. Appoint a Public Accounting Firm that has been registered in the Financial Service Authority and affiliated officially with one of the world's largest Public Accounting Firms to audit the Bank's financial statements for the fiscal year 2017 b. Determine the audit fee for the selected Public Accounting Firm and other requirements pertaining to the appointment. 2. Delegate the power and authority to the Board of Commissioners and Board of Directors of the Bank to do whatever deemed necessary pertaining to the appointment of the Public Accounting Firm in compliance with all applicable regulations. 	Completed in 2017
<p>The decision was made via consensus, where no shareholders declared disagreement or abstention. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> - Approve the delegation of authority to the Bank's Board of Commissioners to determine the honorarium and/or other allowances for the Board of Commissioners for fiscal 2017 with due regard to all recommendations and inputs suggested by the Bank's Nomination and Remuneration Committee. The amount of honorarium and/or other allowances shall be disclosed in the Bank's Annual Report for the 2017 fiscal year. 	Completed in 2017
<p>The decision was made via deliberation for consensus, where no shareholders declared disagreement or abstention. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1. Determine the amount of bonus/tantiem for the Bank's Board of Directors for the 2016 fiscal year to the amount of Rp24,458,390,000,- where the division of bonus including the determination of bonus/tantiem for each member of the Board of Directors shall be conducted after taking into account the recommendations made by the Bank's Nomination and Remuneration Committee. 2. Delegate the authority to the Board of Commissioners to determine the amount of salary and/or other allowances for members of the Board of Directors for the 2017 fiscal year with due regards to the recommendations and suggestions from the Bank's Nomination and Remuneration Committee. The amount of salary and/or other allowances shall be disclosed in the Company's Annual Report for the 2017 fiscal year. 3. Approve the delegation of authority to the Board of Commissioners to determine honorarium and/or other allowances for members of the Shariah Supervisory Board for fiscal year 2017 with due regard to the recommendations and suggestions from the Bank's Nomination and Remuneration Committee. The amount of honorarium and/or other allowances shall be disclosed in the Company's Annual Report for the 2017 fiscal year. 	Completed in 2017

General Meeting of Shareholders

Decisions of the 2017 AGMS	Realisation
<p>The decision was made based on open voting, where there were some shareholders who declared disagreement, no shareholder abstained and the remaining agreed to:</p> <ol style="list-style-type: none"> Dismiss with honor members of the Board of Directors who term of services have come to an end at the close of the Meeting, namely Ghazali Bin Mohd Rasad and Dhien Tjahajani. Dismiss with honor members of the Board of Directors who term of services have come to an end at the close of the Meeting, namely Ghazali Bin Mohd Rasad and Dhien Tjahajani. Appoint Datuk Abdul Farid bin Alias who currently served as Commissioner as President Commissioner replacing Tan Sri Dato' Megat Zaharuddin bit Megat Mohd Nor, with Term of Services until the Annual General Shareholders to be held in 2020. Appoint Edwin Gerungan as Commissioner with Term of Services until the Annual General Shareholders to be held in 2020. Reappoint Dhien Tjahajani both as Independent Director and Director to meet the Indonesia Stock Exchange Regulation No. 1-A Year of 2014, with Term of Services until the Annual General Shareholders to be held in 2020. Appoint Restiana le Tjoe Linggadjaya as Director with Term of Services until the Annual General Shareholders to be held in 2020. Appoint Effendi as Director with Term of Services until the Annual General Shareholders to be held in 2020. Decide that since the close of the Meeting, the composition of the Board of Commissioners and Board of Directors of the Bank shall be as follows: Board of Commissioners: <ol style="list-style-type: none"> Datuk Abdul Farid Bin Alias as President Commissioner Spencer Lee Tien Chye as Commissioner Umar Juoro as Independent Commissioner Budhi Dyah Sitawati as Independent Commissioner Achjar Ijjas as Independent Commissioner Edwin Gerungan as Commissioner Board of Directors: <ol style="list-style-type: none"> Taswin Zakaria as President Director Thilagavathy Nadason as Director Jenny Wiriyanto as Director Dhien Tjahajani as Director in charge of Compliance Function, Corporate Secretary, and Independent Commissioner Eri Budiono as Director Irvandi Ferizal as Director Restiana le Tjoe Linggadjaya as Director Effendi as Director <p>Provided that:</p> <ol style="list-style-type: none"> The appointment of Datuk Abdul Farid bin Alias as President Commissioner, Edwin Gerungan as Commissioner, Restiana le Tjoe Linggadjaya as Director and Effendi as Director shall be effective after obtaining approval from the Financial Services Authority (OJK). Thus, the valid appointment for the new commissioners shall be OJK's decision. If approval from the OJK has not been issued, Datuk Abdul Farid Bin Alias shall retain his position as the Commissioner of the Bank, and if his appointment as President Commissioner is not approved by the OJK, Datuk Abdul Farid Bin Alias shall retain his position as the Bank's Commissioner until the close of the Annual General Meeting of Shareholders of Bank to be held in 2020. Delegate the authority and power to the Bank's Board of Directors to restate and/or reaffirm in a notarial deed (including to amend and/or supplement), to file registration, obtain acceptance of approval from authorized bodies, and hence shall also be entitled to apply for letters and other documents; in short, the BoD shall do all other necessary actions that are in compliance with the Company's articles of association and all applicable laws. 	Completed in 2017
<p>The decision was made via deliberation for consensus, where no shareholders declared disagreement or abstention. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> Dismiss with honor Prof. Drs. H.Muh. Nahar Nahrawi, SH, MM as member of Shariah Supervisory Board due to his health condition; Approve and appoint Dr. Oni Sahroni MA as a member of Shariah Supervisory Board, replacing Prof. Drs. H.Muh. Nahar Nahrawi, SH, MM. , with Term of Services until the Annual General Shareholders to be held in 2020. Determine that since the close of the Meeting, the composition of the Shariah Supervisory Board of the Bank shall be as follows: Shariah Supervisory Board <ol style="list-style-type: none"> Dr. H. M Anwar Ibrahim as Chairman Dr. H. Abdul Jabar Majid, MA as Member Dr. H. Oni Sahroni, MA as Member <p>Provided that the appointment of Dr. Oni Sahroni, MA as a member of the Shariah Supervisory Board, will be effective after obtaining approval from the OJK. Thus, the appointment that will be applied to him is the one decided by OJK.</p>	Completed in 2017
<p>The decision was made via deliberation for consensus, where no shareholders declared disagreement or abstention. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> Allow the Board of Directors to assign the tasks of its members for the 2017 fiscal year through a decision. 	Completed in 2017

Decision and Realisation of the Extraordinary General Meeting of Shareholders (EGMS) held on October 16, 2017.

Decisions of the 2017 Extraordinary General Meeting of Shareholders	Realisation
<p>The decision was made via deliberation for consensus, where no shareholders declared disagreement or abstention. Thus, 100% of the shares present have agreed to:</p> <ol style="list-style-type: none"> Approve and ratify the resignation of Umar Juoro as an Independent Commissioner of the Bank, effective since October 27, 2017. The Bank highly appreciates his idea, hard work, and significant contribution for the development of the Bank. The acquit et de charge shall be determined by the Annual General Shareholder Meeting concerning his Term of Services. Approve the appointment of Hendar as an Independent Commissioner of the Bank, with term of services since the close of this meeting and shall be determined effective after obtaining approval from the Financial Service Authority (OJK), until the close of the Annual General Meeting Shareholders in 2020. Approve to annul one of the decisions of the Annual General Meeting Shareholders dated March 31, 2017, which is specifically related to the appointment of Restiana Ie Tjoe Linggadajaya as a Director of the Company, while other decisions of the Annual General Meeting of Shareholders of the Company dated March 31, 2017 shall remain valid; Determine the composition of the Company's Board of Commissioners and Board of Directors as of the close of the Meeting, as follows: <ul style="list-style-type: none"> Board of Commissioners <ol style="list-style-type: none"> Datuk Abdul Farid Bin Alias as President Commissioner Spencer Lee Tien Chye as Commissioner Edwin Gerungan as Commissioner Budhi Dyah Sitawati as Independent Commissioner Achjar Iljas as Independent Commissioner Hendar as Independent Commissioner Umar Juoro as Independent Commissioner Board of Directors <ol style="list-style-type: none"> Taswin Zakaria as President Director Thilagavathy Nadason as Director Jenny Wiriyanto as Director Dhien Tjahajani as Director in charge of Compliance Function, Corporate Secretary, and Independent Commissioner to meet the Indonesia Stock Exchange Regulation No. 1-A Year of 2014 Eri Budiono as Director Irvandi Ferizal as Director Effendi as Director Shariah Supervisory Board <ol style="list-style-type: none"> Dr. H. M Anwar Ibrahim as Chairman Dr. H. Abdul Jabar Majid, MA as Member Dr. H. Oni Sahroni, MA as Member <p>Provided that:</p> <ol style="list-style-type: none"> The resignation of Umar Juoro as Independent Commissioner effectively as of October 27, 2017. The appointment of Datuk Abdul Farid Bin Alias as President Commissioner, Edwin Gerungan as Commissioner, Hendar as Independent Commissioner, will be effective after obtaining approval from the Financial Service Authority (OJK). Thus, the appointment that will be applied to them is in accordance with the decision of the OJK. As long as the approval of the OJK has not been obtained, Datuk Abdul Farid Bin Alias will retain his position as Commissioner of the Bank, and if his appointment as President Commissioner is not approved by the OJK, Datuk Abdul Farid Bin Alias will remain as Commissioner until the Bank's Annual General Meeting of Shareholders in 2020. <ol style="list-style-type: none"> Approve to empower and authorize the Board of Directors of the Bank with the substitution right to state in the separate deed before the Public Notary and to notify/register to the relevant authorities the said changes in the composition of the Bank's Board of Directors and Board of Commissioners and to affirm if necessary, from and therefore are entitled to propose application, to sign all papers and necessary documents, and to perform other necessary actions including in the event the Bank has received approval from the OJK regarding the composition change in the Board of Directors and Board of Commissioners of the Bank. 	Completed in 2017

Board of Commissioners

The Board of Commissioners is the Bank's governance organ tasked with general and/or specific oversight in accordance with the Articles of Association as well as to give advice to the Board of Directors in relation to the implementation of the Board of Directors role and responsibilities. The Board of Commissioners also participates in monitoring the effectiveness of corporate governance implementation in every Bank business activity within all levels or ranks of the Bank's organization.

The Board of Commissioners independently carries out their role and responsibilities and is assisted by 4 (four) committees in implementing their monitoring functions, namely the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee and the Integrated Good Corporate Governance Committee. The members of the Board of Commissioners are appointed through the GMS with recommendation from the Nomination and Remuneration Committee's. The Board of Commissioners is comprised of experienced banking professionals.

The Board of Commissioners is committed to effectively and transparently carry out good corporate governance practices as well as uphold ethical and moral principles.

Legal Basis

The Company established the Board of Commissioners pursuant to several provisions which consist of:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies.
3. OJK Regulation No. 55/POJK.03/2016 on Implementation of Governance for Commercial Banks.
4. The Articles of Association.

Composition and Membership

Pursuant to the Financial Service Authority (OJK) Regulation Number 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks, a bank is required to have at least 3 (three) commissioners and at maximum the number of commissioners can not exceed the number of directors; and at least 1 (one) commissioner is required to be domiciled in Indonesia. All commissioners shall fulfil the following criteria, namely integrity, competency, and an adequate financial reputation. The replacement and/or the appointment of commissioners must take into consideration the recommendations from the nomination and remuneration committee.

In 2018, the Bank has fulfilled all applicable regulations wherein the number of Commissioners is more than 3 (three) persons, which is 6 (six) persons, and does not exceed the number of Directors; while there are 4 (four) Commissioners domiciled in Indonesia and 3 (three) are Independent Commissioners; over 50% of the Commissioners are Indonesian citizens; and the Board of Commissioners is led by the President Commissioner.

The replacement and/or the appointment of members of the Board of Commissioners has taken into consideration the recommendation from Nomination and Remuneration Committee and obtained the approval from the GMS and OJK. There is currently 1 (one) Commissioner who is still waiting for the results from the result of OJK's Fit & Proper Test.

In accordance with the the ASEAN Corporate Governance Scorecard principles, the composition of the Board of Commissioners also includes:

1. 1 (one) female Board of Commissioners member who is an Independent Commissioner (minimum of 1 (one) female Independent Commissioner).
2. 6 (six) members of the Board of Commissioners (a minimum of 5 (five) and a maximum of 12 (twelve)).
3. In terms of expertise, the majority of members of the Board of Commissioners possess experience in the banking industry.

The following is the composition of Bank's Board of Commissioners in 2018:

Name of Commissioner	Position
Datuk Abdul Farid Bin Alias	President Commissioner
Edwin Gerungan	Commissioner
Budhi Dyah Sitawati	Independent Commissioner
Achjar Iljas	Independent Commissioner
Hendar	Independent Commissioner
Datuk Lim Hong Tat*)	Commissioner

*) Subject to Fit and Proper Test approval from the Financial Services Authority (OJK)

TERM OF SERVICES OF BOARD OF COMMISSIONERS					
No	BOC Maybank Indonesia	Position	Date of Approval		Terms of Services until AGMS
			GMS Approval	Effective Date of Term of Service	
1	Datuk Abdul Farid Bin Alias	President Commissioner	31 March 2017	12 December 2017	2020
2	Edwin Gerungan	Commissioner	31 March 2017	2 March 2018	2020
3	Budhi Dyah Sitawati	Independent Commissioner	27 August 2010	8 April 2011	2021
4	Achjar Iljas	Independent Commissioner	22 April 2013	20 February 2014	2019
5	Hendar	Independent Commissioner	16 October 2017	22 January 2018	2020
6	Datuk Lim Hong Tat*)	Commissioner	18 October 2018		2021

*) Subject to Fit and Proper Test approval from the Financial Services Authority (OJK)

Duties and Responsibilities of Board of Commissioners

The duties and responsibilities of the Board of Commissioners are stipulated in article 19 of the Articles of Association and in Chapter 3 of the Board of Commissioners Manual. The duties and responsibilities of the Board of Commissioners are as follows:

1. The Board of Commissioners supervises management policy, runs management in general, both regarding the Company and the Company's business, and advises the Board of Directors. Oversight and advisory function is carried out in the interests of the Company in accordance with the purposes and objectives of the Company.
2. Members of the Board of Commissioners must carry out their duties and responsibilities in good faith, full of responsibility, and with prudence.
3. Oversight by the Board of Commissioners is carried out, among other means, through regular joint meetings with the Board of Directors or through reports submitted specifically by the Internal Audit Unit, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Compliance Director or through other written communication channels.
4. Under certain conditions, the Board of Commissioners shall hold Annual GMS and Other GMS in accordance

to their authorities as stipulated in the laws and regulations and the Articles of Association.

5. In order to support the effectiveness of the implementation of their duties and responsibilities, the Board of Commissioners establishes committees at its level, ensures that these committees carry out their duties effectively and evaluates the performance of these committees at the end of each financial year. The committees are as follows:
 - Audit Committee
 - Risk Oversight Committee
 - Nomination and Remuneration Committee.

To supervise the implementation of Integrated Good Corporate Governance comprehensively and effectively according to regulatory requirement, it also established:

- Integrated Good Corporate Governance Committee. Detailed information on these committees is presented in the section Committees of the Board of Commissioners.

6. Through the efforts of these committees, the Board of Commissioners evaluates internal and external audit reports, provides guidance and ensures the Board of Directors has followed up on audit findings and recommendations from internal audit unit, external auditors, results of supervision by Bank Indonesia and/or the Financial Services Authority and other authorities, provide opinions

and counsel on the human resource management system and the implementation of the risk control system within the Bank.

7. Each member of the Board of Commissioners is jointly liable for the Bank's losses caused by mistakes or negligence of members of the Board of Commissioners in carrying out their duties, unless he/she can prove that he/she:
 - Has carried out supervision in good faith and with prudence for the interests of the Company and in accordance with the purposes and objectives of the Company.
 - Does not have personal interests either directly or indirectly with the management of the Board of Directors which results in losses.
 - Has provided advice to the Board of Directors to prevent such losses from arising or continuing.
8. In performing its duties and responsibilities, the Board of Commissioners actively ensures the implementation of good GCG principles in all business activities at all levels of the organization.
9. In carrying out the supervisory function, the Board of Commissioners has the duty and responsibility to direct, monitor and evaluate the overall implementation of the Bank's strategic business policies in accordance with laws and regulations, articles of association and results of the GMS decisions and to avoid any form of conflict of interest.

▶ Board of Commissioners

10. The Board of Commissioners provides opinions and guidance to the Board of Directors with regards to defining the Bank's vision, mission, work culture and values.
11. The Board of Commissioners may not be involved in decision making related to the Bank's operational activities, except in terms of funds provision to related parties, or other matters stipulated in the Articles of Association and/or applicable legislation in order to carry out the supervisory function.
12. The Board of Commissioners is responsible for ensuring that senior management maintains and updates its internal control system to preserve effectiveness and efficiency of operational management, internal finance and compliance with laws and regulations.
13. In the event of discovering financial and banking regulations violations, the Board of Commissioners must notify Regulators no later than 7 (seven) working days from the finding as well as in the event of circumstances that can potentially jeopardize Bank's business concerns.
14. The Board of Commissioners shall provide sufficient time to carry out its duties and responsibilities optimally and participates in competence and skills enhancement programs.
15. The Board of Commissioners reports the result of its oversight duties carried out during the previous financial year in the annual report submitted by the Board of Directors to the GMS.
16. The Board of Commissioners gives approval for the AML and PPT Program policies.
17. The Board of Commissioners oversees the implementation of the Board of Directors' responsibilities towards the implementation of the AML and CFT Program, including commitments made by banks to the Regulators.

Duties and Responsibilities of The President Commissioner

The duties and responsibilities of the President Commissioner is stipulated under Chapter 3 of the Board of

Commissioners Manual. The President Commissioner's duties and responsibilities consist of:

1. The President Commissioner conducts the oversight functions as also carried out by other members of the Board of Commissioners;
2. The President Commissioner along with all members of the Board of Commissioners is responsible to determine the framework policy and ensure that the Board of Commissioners support the strategy formulated by the Company as well as monitor its implementation;
3. The President Commissioner ensures that the rules and work procedures as well encourages healthy debates regarding issues that are being discussed thereby reflecting the Board of Commissioners independence and skepticism;
4. The President Commissioner also ensures that, if needed, the Board of Commissioners resolution to be determined by voting to ensure that the decision is made collectively and reflects the majority's will;
5. The President Commissioner leads the evaluation regarding the conformity and effectiveness of the succession plan program for the Board of Commissioners and Board of Directors level;
6. The President Commissioner also promotes a healthy working relationship with the President Director and provides support when needed as well as appropriate suggestions;
7. The President Commissioner demonstrates high corporate governance practices standards and ensures that these practices are appropriately communicated to the stakeholders;
8. The President Commissioner chairs the General Meeting of Shareholders of the Company;
9. The President Commissioner may summon/convene a Board of Commissioners Meeting or a Joint Board of Commissioners and Board of Directors Meeting at any time deemed necessary by the President Commissioner and is entitled to determine another timeframe to

summon a Board of Commissioners Meeting as well as a Joint Board of Commissioners and Board of Directors Meeting;

10. The President Commissioner leads the Board of Commissioners Meeting or the Joint Board of Commissioners and Board of Directors Meeting.

Authorities of The Board of Commissioners

The Board of Commissioners has the authority of the following:

1. The Board of Commissioners may perform the management action of the Bank in exceptional circumstances for a certain period of time as stipulated within the Articles of Association or GMS resolution.
2. The members of the Board of Commissioners are entitled, either collectively or individually, at any time within the Bank's working hours to enter buildings, offices and other premises used by the Bank and entitled to inspect notes and documents as well as the Bank's wealth in order to carry out their mandate.
3. In relation with the implementation of their duties and responsibilities, the Board of Commissioners are authorized to communicate directly with employees, Board of Directors and other parties.
4. The Board of Commissioners is authorized to suspend any members of the Board of Directors in the event that the member of the Board of Directors acts in contrary with the provisions of Articles of Association and/or prevailing rules and regulations. This suspension must be conveyed to the relevant member in writing along with the reasons. Afterwards, no later than 90 (ninety) calendar days after the suspension's notification, the Board of Commissioners are required to convene a GMS that will determine whether the relevant Director will be dismissed or reinstated to the previous position, wherein the suspended Director is given the opportunity to attend to defend him/herself.

Board of Commissioners Orientation Program

The Board of Commissioners orientation program for new members has only recently been regulated under the Board of Commissioners Manual. This orientation program is to provide insight for new Commissioners to understand the Company within a short time frame so that they will be able to carry out tasks effectively and efficiently.

Board of Commissioners Training Programs

Name	Position	Name of Programs	Start Date	End Date	Organiser	Location
Datuk Abdul Farid Bin Alias	Chairman of BoC	National Sales Award (NSA)	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Maybank's Got Talent	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Annual GMS and Extraordinary GMS	6 April 2018	6 April 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank Group First Quarter 2018 Performance Report	28 May 2018	28 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank Group Awards Night 2018	29 September 2018	29 September 2018	Maybank Indonesia	Putrajaya International Convention Center, Malaysia
		Global CR Day	22 September 2018	22 September 2018	Maybank Indonesia	Masjid Raya Medan, Medan
		BOD Roadshow	21 September 2018	21 September 2018	Maybank Indonesia	KC Medan
		Extraordinary GMS	18 October 2018	18 October 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Annual Meeting IMF – WBG 2018	12 October 2018	13 October 2018	Forum Institute of International Finance (IIF)	Bali
Edwin Gerungan	Commissioner	Maybank Indonesia Christmas 2018 Celebration	19 January 2018	19 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
Datuk Lim Hong Tat	Commissioner *)	Extraordinary GMS	18 October 2018	18 October 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Risk Management Level 1 Commissioner Competency Exam Training, Asta Consulting by Mr Pardi Sudradjat	19 October 2018	19 October 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
Budhi Dyah Sitawati	Independent Commissioner	New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		National Sales Award (NSA)	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Signing of Strategic Cooperation between Maybank and Bekraf	29 March 2018	29 March 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Launching of Maybank Debit Card with National Logo	27 March 2018	29 March 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Reach Independence & Sustainable Entrepreneurship (RISE)	9 April 2018	11 April 18	Maybank Indonesia	Panti Jompo Karya Asih, Jl. Robert Wolter Monginsidi Ujung
		Prospects of Regional Economy in 2019 by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14 November 2018	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta

Board of Commissioners

Name	Position	Name of Programs	Start Date	End Date	Organiser	Location
Achjar Iljas	Independent Commissioner	Maybank 59 th Anniversary	13 May 2018	13 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		LPMI Executive Risk Refreshment Management Program	2 July 2018	9 July 2018	LPMI	Dusseldorf, Frankfurt, Bern
		CEO Talks "Shariah Banking Challenges Amidst Economic Turbulence"	August 2018	August 2018	STIE	STIE Ahmad Dahlan, Jakarta
		Prospects of Regional Economy in 2019	19 October 2018	19 October 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Prospects of Regional Economy in 2019" Seminar by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		Workshop "Driving Employee Productivity for Facing Industry 4.0"	14 November 2018	14 November 2018	Maybank Indonesia	PT JIEP (Pulo Gadung)
Hendar	Independent Commissioner	New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank 59 th Anniversary	13 May 2018	13 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		2018 Annual Meeting IMF-World Bank	8 October 2018	14 October 2018	IMF-World Bank	Bali
		FSA Social Activities with financial service industry	18 October 2018	18 October 2018	Financial Services Authority and Financial Services Industry	Central Sulawesi
		Prospects of Regional Economy in 2019" Seminar by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14 November 2018	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta
		Indonesia Shariah Economic Festival (ISEF)	11 December 2018	15 December 2018	ISEF	Surabaya

Board of Commissioners Manual

The Board of Commissioners has a Board Manual that is periodically updated with improvements and adjustments based on the prevailing rules and regulations in Indonesia. This Manual serves as a work guideline and procedure that binds every Commissioner.

Board of Commissioners Independence

In implementing its tasks and responsibilities, the Board of Commissioners upholds the principle of independence. The Board of Commissioners prioritizes the Bank's interests above personal interests. The Board of Commissioners also protects itself to ensure that other parties do not influence its tasks.

Loan Provision Policy for Board of Commissioners

Referring to applicable policy, rules and regulations, the Board of Commissioners and their families and other related parties whose affiliations with them create a prohibition for the Bank to lend them money. In the event there is an existing loan, therefore the loan shall be conducted on arm length basis and at market rates.

Disclosure of Concurrent Positions

Below is the list of Commissioners holding concurrent positions:

Name of Commissioner	Position in Bank	Position	Company/Organisation
Datuk Abdul Farid Bin Alias	President Commissioner	Member	Asian Banker Association (ABA) Policy Advocacy Committee
		Chairman	ASEAN Inter-Regional Relations, ASEAN Banking Council (ABC)
		Member	Malaysia-Pakistan Business Council
		Member	Malaysia-Thailand Business Council
		Director	Cagamas Holdings Berhad
		President & Chief Officer	Malayan Banking Berhad
		Chairman	The Association of Banks in Malaysia
		Member	Visa Senior Client Council Program
		Member	Investment Panel of Kumpulan Wang Persaraan (Diperbadanan) (KWAP)
		Director	Payment Network Malaysia Sdn Bhd (PayNet)
		Vice Chairman	Institut Bank-Bank Malaysia
Member	Emerging Markets Advisory Council, Institute International Finance, London		
Edwin Gerungan	Commissioner	Non Executive Director	Malayan Banking Berhad
Datuk Lim Hong Tat *)	Commissioner	Senior Advisor	Areca Capital
		Advisor	Grabtaxi Holding Pte Ltd
		Senior Advisor	Optic Marine Service Sdn Bhd
		Senior Advisor	Creador Marine Service Sdn Bhd
		Director	Mutiara Mortgage & Credit Sdn Bhd (Non Profit)
		Non Executive Director	Maybank P hillipines Inc
Budhi Dyah Sitawati	Independent Commissioner	Deputy Representative	PT Taxometry International
Achjar Iljas	Independent Commissioner	Advisor	MEK – PP Muhammadiyah
		Advisor	IAEI
		Advisor	ASBISINDO
Hendar	Independent Commissioner	Lecturer (Permanent)	STEI Indonesia Banking School (IBS)
		President Commissioner	PT Kebon Agung
		Advisor	MEK – PP Muhammadiyah
		Advisor	ASBISINDO
		Board Member	IAEI

*) Subject to Fit and Proper test from the Financial Service Authority (OJK).

Focus of Board of Commissioners Supervisory Board 2018

Throughout 2018, the Board of Commissioners oversaw the management of the Company conducted by the Board of Directors. This is done to ensure that the implementation of strategic policies and the implementation of GCG in all of the Company's activities have been running well. The main focus is given to achieving business targets by paying attention to risk management in accordance with the precautionary principle and in compliance with all applicable regulations. Assisted by committees, the Board of Commissioners has provided recommendations and input regarding various aspects of the business and other aspects supporting the Bank's business. In addition, Commissioners also can meet face-to-face with employees in the regions in routine events held by the Company.

The focus of the monitoring role of the Board of Commissioners covered a number of important aspects in 2018, including:

1. Analyze, input feedback, and together with Board of Directors approve the Business Plan of the Bank in 2019 including the realization of RBB and previous period.
2. Ensure that the Board of Directors have followed up and acted upon any audit findings and recommendations from the Intern Audit Work Unit, including improvement against external auditor findings as well as regulators.
3. Actively monitor the process of risk management of Bank including self-evaluation on the level of health of the Bank by using the Risk Based Bank Rating (RBBR). Throughout 2018, the BoC was involved in reviewing the Company's material controls, including Bank-wide management, assets quality, management, and rentability of the Bank through the Risk Oversight Committee. Apart from that, they also performed review on important risk management policies and evaluated conformity between such policies and their implementation.
4. Periodically reviewed the financial performance of the Bank.
5. In order to support the effectiveness of implementation of roles and responsibilities of Board of Commissioners, in every meeting, the Board of Commissioners received reports from each Committee: Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee and Integrated Management Committee.

▶ Board of Commissioners

Assessment on the Performance of Committees

Assessment Procedure

The Board of Commissioners annually assesses the performance of committees under the Board of Commissioners through the self-assessment method. The committee assessment is conducted by each member of the committee and later seeking approval of the President Commissioner. The final assessment evaluation will be conducted by the President Commissioner.

Assessment Results

The following are the criteria for assessing the performance of committees under the BOC:

- Collective Assessment. The assessment is conducted by each member of the committee on every member of the committee on the overall committee performance. This assessment includes the committee's structure, strategic thinking, oversight and governance, as well as the effectiveness of the committee in discussing the Company's issues and providing recommendations to the Company.
- Individual Assessment. The assessment is performed by each member through self-assessment, including strategic thinking, knowledge on the banking industry, and individual contributions in performing its function as a committee member.

Assessment Results

The Bank has established committees that support the implementation of duties of the Bank's Board of Commissioners, namely: the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee and the Integrated Good Corporate Governance Committee. The Board of Commissioners considers that each of these committees has performed its duties and responsibilities in accordance with the regulations of the regulator and the prevailing internal Bank regulations. The results of the performance assessments on those committees in 2018 are based on the following assessment:

- The Audit Committee has monitored and evaluated the planning and implementation of the audit and the monitoring of follow-up of audit results in order to assess the adequacy of internal control, including the adequacy of the financial reporting process.
 - The Risk Oversight Committee has reviewed the framework, policies, and strategies made by management, as well as reviewed the effectiveness of the implementation by the management. The Nomination and Remuneration Committee has performed the nomination and remuneration functions, among others by providing recommendations to the Board of Commissioners regarding the composition of the Board of Directors and Board of Commissioners, as well as evaluating and providing recommendations to the Board of Commissioners on remuneration policies.
 - The Integrated Good Corporate Governance Committee has performed its duties and responsibilities, among others by assessing the adequacy of the internal control, the implementation of the compliance and internal audit functions in integrated manner, as well as implementing the Integrated Good Corporate Governance Guidelines in the Maybank Indonesia Financial Conglomerate.
- Industry limits
 - Non Trading Book Policy Statement (renewal)
 - Increase Industry Limit
 - Recovery Plan (discussion)
 - Group Operational Risk Ver.5.0
- b. Providing advice and/or deep responses on risk management management, based on periodic reviews by the Risk Oversight Committee as which has been reported on information on the implementation of tasks of this committee.
 2. Based on input from the Audit Committee, the Board of Commissioners provided recommendations to the Board of Directors, among others:
 - a. Related to the Bank's Financial Statements and Consolidated Financial Statement that cover accounting treatment and its conformity with the generally accepted accounting principles, including the adequacy of the published financial statements as well as the reporting to the competent authority.
 - b. Related to audits conducted by internal auditors and overseeing the implementation of the follow-up by the Board of Directors on the findings.
 - c. Related to the implementation of status and follow up of audit result by regulators and Bank Negara Malaysia.
 3. Based on the directives submitted by the Integrated Good Corporate Governance Committee, the Board of Commissioners provides recommendations to the Directors including:
 - a. Additional LJK members Maybank Indonesia Financial Conglomerate from the sector Financial Insurance Service (PT Asuransi Asoka Mas);
 - b. Related to renewal of the Guidelines of Integrated Good Corporate Governance;
 - c. Related to renewal of the Guidelines of Integrated Compliance;
 - d. Related to renewal of the Guidelines of Integrated Internal Audit Unit;
 - e. Related to the renewal of the related framework and policies of Integrated Risk Management;
 - f. Related to policy renewal related to KPMM;

Recommendation of the Board of Commissioners

The Board of Commissioners continuously monitors and provides input that are conveyed through the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, as well as the Integrated Good Corporate Governance Committee. Some of the important recommendations in 2018 were:

1. Based on reports from Risk Oversight Committee,
 - a. Board of Commissioners has: Approved recommendations policy about:
 - ICAAP (renewal)
 - Recovery Plan
 - Risk Appetite Statement (renewal)

- g. Related to changes in membership of the Integrated Good Corporate Governance Committee so that it is represented from all LJK members of KKMBI;
- h. Related to Report of the Implementation of Integrated Good Corporate Governance, Integrated Risk Profile, Integrated KPMM which are submitted to OJK each semester;
- i. Related to Report Annual Report of Integrated Good Corporate Governance.
4. Based on reports from the Nomination and Remuneration Committee, the Board of Commissioners has:
- a. Approved the nomination of candidates for members of the Board of Directors, Board of Commissioners and Senior Bank Officials to fill the required positions.
- b. Approved the changes to the composition of the members of the Board of Commissioners committees for the 2018-2021 period.
- c. Approved recommendations regarding adjustments to the Bank's remuneration policy in accordance with applicable regulatory provisions.
- d. Provided advice and/or responses regarding the nomination, remuneration and succession of the Directors, based on periodic reviews by the Nomination and Remuneration Committee as has been reported in the information on the implementation of this committee's duties.
5. Provided input in the appointment of the Public Accounting Office (KAP) registered in OJK and officially affiliated with one of the world's largest Public Accounting Office to audit the Bank's financial statements for the 2018 fiscal year and the determination of honorarium for the KAP as well as other requirements related to the appointment of concerned KAP.
6. Provided input and stipulate changes to the membership of the Risk Oversight Committee, Audit Committee, and the Nomination and Remuneration Committee in respect of the resignation of one of its members.

Independent Commissioner

Criteria of Independent Commissioner

The criteria of the Bank's Independent Commissioner have been made in accordance with OJK Circular Letter (SEOJK) No.13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks and OJK Regulation (POJK) No. 33/POJK.04/2014 dated 8 December 2014 concerning Directors and Commissioners of Issuers or Public Companies Article 21 paragraph 2, as follows:

- Not included as a person who works or has authority and is responsible for planning, leading, controlling or monitoring the bank's activities in a period of the last six (6) months.
- Does not hold any affiliation directly or indirectly to the bank.
- Does not hold any affiliation to the bank, other commissioners, directors or main shareholders of the bank.
- Does not hold any direct or indirect business relationship to the activities of the bank.

The number of members of Independent Commissioner of Company in 2018 are three (3) people or 50% from the total of membership of the Board of Commissioners, at six (6) people.

Independence Statement From Each Independent Commissioner

Independent Aspect	Budhi Dyah Sitawati	Achjar Iljas	Dr. Hendar, SE.MA
Not included as nor act as a person who works or has authority and is responsible for planning, leading, controlling or monitoring the bank's activities in a period of the last six (6) months.	√	√	√
Does not own any shares of the bank directly or indirectly.	√	√	√
Does not hold any affiliation to the bank, other Commissioners, Directors or main shareholders of the bank.	√	√	√
Does not hold any direct or indirect business relationship to the activities of the bank.	√	√	√

Board of Directors

The Board of Directors is the governance organ that is authorized and fully responsible for the management of the Bank for the Bank's interest, in accordance with the purposes and objectives of the Bank as well as represents the Bank, both within and outside the courts of law, in accordance with the Articles of Association and prevailing rules and regulations.

Legal Basis

The legal basis for the Board of Directors appointment are:

1. Law No. 40 of 2007 on Limited Liability Companies.
2. Law No. 7 of 1992 on Banking as amended by Law No. 10 of 1998.
3. OJK Regulation No. 46/POJK.03/2017 on the Implementation of Commercial Bank's Compliance Function.
4. OJK Regulation No. 27/POJK.03/2016 on Fit and Proper Test for the Financial Services Institution Main Party.
5. OJK Circular Letter No. 39/SEOJK.03/2016 on the Fit and Proper Test for the Bank's Prospective Controlling Shareholder, Prospective Members of the Board of Director, and the Prospective Members of the Board of Commissioners.
6. BI Regulation No. 12/23/PBI/2010 on the Fit and Proper Test.
7. OJK Regulation No. 55/POJK.03/2016 on Application of Governance for Commercial Banks.
8. OJK Circular Letter No.13/SEOJK.03/2017 on Application of Governance for Commercial Banks.
9. OJK Regulation No. 18/POJK.03/2016 dated March 16, 2016 on Application of Risk Management for Commercial Banks.
10. OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers and Public Companies.

Structure and Composition of The Board Of Directors

In 2018, Maybank Indonesia Board of Directors underwent changes to its structure:

- 1 (one) Director resigned, at the close of the AGMS held on April 6, 2018; and
- 2 (two) members of the Board of Directors were appointed at the close of the AGMS held on October 18, 2018.

The composition of the Bank's Board of Directors as of December 31, 2018 is as follows:

No	Name	Position
1	Taswin Zakaria	President Director
2	Thilagavathy Nadason	Director
3	Jenny Wiriyanto	Director
4	Eri Budiono	Director
5	Irvandi Ferizal	Director
6	Effendi	Director
7	Widya Permana*)	Director
8	Muhamadian*)	Compliance Director and Independent Director as stipulated within the IDX Regulation Number I-A

*) Subject to the Fit & Proper test from the Financial Services Authority (OJK)

Scope of Work And Responsibility of the Respective Members of the Board of Directors

The scope of work and responsibility of the respective members of the Board of Directors is stipulated within the Articles of Association and the Board of Directors Manual as follows:

Taswin Zakaria – President Director

Formulate and develop the Bank's business growth strategy into an objective that is managed by order of priority, determine strategic policy and provide overall direction on business operations, investment and other activities based on risk management control to support Maybank Group's vision and mission and to be consistent with the international business objectives, facilitate innovation and competitive strategy for the Bank's business operations pertaining to the banking environment in Indonesia, develop employees' full potential and ensure a strong talent pipeline, pay attention to social and environmental factors as well as develop and maintain a strong communications program by, among other means, conducting a dialogue with the shareholders, investors, as well as directly monitor the Syariah Banking's business development.

Thilagavathy Nadason – Finance Director

Contribute towards financial strategic planning in line with the Bank's vision and mission that comprises financial and budgetary management, develop an optimum cost control system to support the Bank's business activity by ensuring the availability of a profit and loss statement, balance sheet, financial statement for the management as well as for the regulators in accordance with prevailing provisions, provide the Bank's financial information for the management decision-making as well as develop a Bank-wide financial strategy to ensure all units are in accordance with the Bank's vision and long-term business target.

Jenny Wiriyanto – Community Financial Services (CFS) Director

Contribute to strategic planning and decision-making at the executive level to develop a Community Financial Services business strategy and performance that covers Commercial Banking, Retail Banking, SME Banking, Micro Banking, International Strategic Business and Financial Supply Chain Management so as to provide enhanced services for customers while simultaneously improving the Bank's role in optimally developing new products and expanding credit disbursement through achieving effective and efficient productivity levels.

Muhamadian – Legal and Compliance Director

Contribute to strategic planning and decision-making at the executive level to ensure overall control over the Bank's compliance risk and determine the measures that support the creation of a compliance culture throughout the Bank's business activities at every level of the organization, conduct compliance risk mitigation control, evaluate policy adequacy and relevance, rules, systems as well as procedures of the Bank to the prevailing provisions of the authorities, ensure legal opinion/advice and handling of legal issues are based on the prevailing law with prudential principles so that legal risks can be minimized as best as possible, as well as ensure the Bank has sufficient ability to prevent financial crime and handle suspicious transactions as required by prevailing rules and regulations.

Eri Budiono – Global Banking Director

Contribute to developing new products for Corporate Banking, Transaction Banking, and Global Market or Treasury, develop a strategic plan to maintain the Bank's relationship with target markets and identify the Bank's products that can be optimally promoted to the market, build networks and partnerships with global financial institutions that includes correspondent banks, cooperate with external agencies to enhance the Bank's role in expanding the credit disbursement target to Corporate Banking, Transaction Banking, and Global Market or Treasury products.

▶ Board of Directors

Irvandi Ferizal – Human Capital Director

Contribute to strategic planning for the Company's business from the Human Resource Management perspective, ensure that all Human Resource systems, policies function efficiently, effectively, and in accordance with the Bank's business strategic requirements, responsibility for organizational development, talent & organization learning development, employee engagement, business human capital and shared services as well as remuneration, nomination and employee development.

Effendi – Risk Management Director

Contribute to strategic planning and decision-making at the executive level to develop a risk management culture at all levels of the organization, ensure the Bank manages risks effectively to protect the Company's business operations at a healthy risk level in accordance with internal policies and external/government regulations, know the latest developments pertaining to credit risk management methodology and tools, provide advice and suggestions to management on the issues and findings related to risk, and provide recommendations on the appropriate corrective steps and simultaneously ensure that the risk management functions operate independently.

Widya Permana – Operations Director

Contribute to ensure and supervise all of the Bank's operations are efficiently carried out, enhance work effectiveness and productivity by optimum cost control, promote corrective processes at all operational department levels, develop banking operation systems to enhance internal control while simultaneously respond to customer demands to provide maximum operational services that adds value for the customer.

BOARD OF DIRECTOR TRAINING PROGRAMS				
Name	Position	Name of Training	Start Date	End Date
Taswin Zakaria	President Director	Workshop Strategy Marketing	9 January 2018	10 January 2018
		BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018
Thilagavathy Nadason	Director	BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018
Jenny Wiriyanto	Director	Workshop Strategy Marketing	9 January 2018	10 January 2018
		BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018
		KPMG Global Fintech Partner & Client2018	16 May 2018	19 May 2018
Eri Budiono	Director	BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018
		Ujian Sertifikasi Dealer Treasury	10 November 2018	10 November 2018
Irvandi Ferizal	Director	Training Digiforbankers	23 November 2018	23 November 2018
		Workshop Strategy Marketing	9 January 2018	10 January 2018
		Tiger Camp Human Capital	3 March 2018	4 March 2018
		Training The Guru Series	20 April 2018	20 April 2018
		BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018
		Insead Artificial Intelligence	25 September 2018	30 September 2018
Effendi	Director	Risk Management Townhall	23 March 2018	23 March 2018
		BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018
		TIGER Camp Dir Risk MGMT Retail Crd	27 April 2018	29 April 2018
		BOD External Speaking Session Bp.Effendi	29 September 2018	29 September 2018
		Mobilizing People	9 October 2018	17 October 2018
Widya Permana	Director*)	Strategic Operational Excellent Workshop	7 December 2018	8 December 2018
		Maybank Group Induction Program	15 October 2018	17 October 2018
Muhamadian	Director*)	Maybank Group Induction Program	15 October 2018	17 October 2018
		Indonesia Banking Expo Seminar 2018	15 November 2018	15 November 2018
		Mobile Forensic Investigation Course	21 November 2018	22 November 2018
		Powerpoint Infographics Training	14 December 2018	15 December 2018

*) Obtained the Fit & Proper Test from the Financial Services Authority (OJK) as of January 18, 2019

Assessment of Board of Directors Committee Performance

Assessment Procedures

The performance assessment of the Board of Directors Committees is carried out at the end of the year. Evaluation of performance effectiveness is carried out for the respective committees through a self-assessment method.

Assessment Results

The Bank has formed committees that support the implementation of the Board of Directors tasks of carrying out the Bank's operational activities that upholds prudential principles. These committees comprise the Risk Management Committee, Asset and Liability Committee (ALCO), Internal Audit Committee, Information Technology Steering Committee, Integrated Risk Management Committee, Credit Committee, Credit Restructuring Committee, Impairment Committee, the Human Capital Committee, and Personnel Committee.

Committees under the Board of Directors always provide a second opinion or feasible suggestions, prior to a tactical or strategic decision. Throughout 2018, the Board of Directors assessed that these committees performed their task and responsibilities very well in accordance with provisions set by the regulator and the Bank's internal regulations.

The assessment was based on a number of criteria that include:

- The Risk Management Committee provided its recommendations and/or approval on the Bank's and its subsidiaries risk management implementation policies, strategy, and guidelines.
- The Asset and Liability Management Committee (ALCO) provided strategic direction and ensured tactical follow up to create a balance sheet structure that continues to grow. This Committee also continues

to maximize the Bank's profitability to achieve performance objectives that are within the risk parameters determined through asset and liability management.

- The Internal Audit Committee has carried out tasks that included ensuring that management has responded as well as followed up on a timely and effective basis all audit findings and recommendations submitted by Internal Audit.
- The Information Technology Steering Committee updated and implemented the Information Technology Strategic Plan in accordance with the Bank's business strategic plan.
- The Integrated Risk Management Committee reviewed, refined, and assessed the adequacy of the Integrated Risk Management framework/policy in the identification, measurement, monitoring, and reporting process of risks as well as the extent to which the Bank operates effectively.
- The Credit Committee ensured that the Bank, in making credit decisions, adheres to the Bank's Credit Policy (KPB), Level 2 Credit Policy (2a and 2b) both for Global Banking as well as Business Banking, Level 3 Credit Policy both for Global Banking as well as Business Banking, along with prevailing Bank Indonesia (BI)/OJK Circular Letters as well as regulations and law as well as relevant government regulations.
- The Credit Restructuring Committee ensured that its credit decisions were made based on the provisions set within the Bank's Credit Policy, Level 2 Credit Policy both for Global Banking as well as Business Banking, Level 3 Credit Policy both for Global Banking as well as Business Banking, as well as prevailing Bank Indonesia (BI)/OJK Circular Letter or regulation as well as law and relevant government regulations.
- The Impairment Committee performed its tasks in monitoring

the disbursed credit portfolio and marketable securities whose value was reduced, significantly impacting the Bank's financial statement for each period.

- The Human Capital Committee determined a strategy and direction by taking into consideration the Human Capital Policy in order to provide a positive impact as well as sustainably improve the Bank's operational activities as well as human resource development.
- The Personnel Committee analyzed/ reviewed the sanction plan for employees who commit violations or fraud, based on, among other factors, the results of the Anti-Fraud Unit or SKAI's Investigation reports.

Board of Directors Guideline and Code of Conduct

The Board of Directors has the Board of Directors guidelines and work procedures, which are referred to as the Board of Directors Manual, serving as a guideline and reference in carrying out duties as Directors.

Composition, criteria and independency of the Board of Directors of the Bank have been adjusted with prevailing regulations as follows:

1. Number of BoD consists of more than 3 (three) people, currently is 8 (eight) people.
2. All members of the BoD reside in Indonesia.
3. Majority of members of the BoD have experience of at least 5 (five) years in the field of operation and at the very least act as a bank's executive professionals.
4. Does not hold other position as a director of a bank which violates OJK Regulation No. 55/POJK.03/2016 on implementation of general bank management with exception of holding office as a member of a board of commissioners at a subsidiary of the bank.

▶ Board of Directors

Independency of BOD

Between members of the Board of Directors and members of the Board of Commissioners and the Controlling Shareholders, there shall be no financial relationship, management relationship, share ownership relationship, and family relationship with each other. Thus, all members of the Board of Directors are independent.

Loan Provision Policy for Board of Directors

Loans to Board of Directors shall be conducted with normal pricing and requirements policy, as also conducted with parties not related with the Bank. Loans by Board of Directors will be calculated as Maybank Indonesia BMPK in accordance with Bank Indonesia Regulation No. 8/13/PBI/2006. In the event there is existing loan, therefore, the loan shall be conducted at an arm length basis and at market rates.

DIRECTORS HOLDING DOUBLE POSITION				
No	Name of Directors	Title within the Bank	Title Outside the Bank	Company/Body/Organization
1	Taswin Zakaria	President Director	-	-
2	Thilagavathy Nadason	Director	Commissioner	PT Wahana Ottomitra Multiartha Tbk (subsidiary non Bank controlled by the Bank)
3	Jenny Wiriyanto	Director	Commissioner	PT Maybank Indonesia Finance (subsidiary non Bank controlled by the Bank)
4	Eri Budiono	Director	-	-
5	Irvandi Ferizal	Director	-	-
6	Effendi	Director	-	-
7	Widya Permana*)	Director	-	-
8	Muhamadian*)	Director	-	-

*) Obtained the Fit & Proper test from the Financial Services Authority (OJK) as of January 18, 2019

DIRECTORS TERMS OF SERVICE					
No	BoD Maybank Indonesia	Title	Date of Approval		Term of Service
			GMS Approval	Effective Date (BI Approval/OJK)	
1	Taswin Zakaria	President Director	11 November 2013	12 March 2014	2021
2	Thilagavathy Nadason	Director	20 March 2009	4 August 2009	2021
3	Jenny Wiriyanto	Director	29 May 2009	20 October 2009	2021
4	Eri Budiono	Director	24 April 2015	7 May 2015	2021
5	Irvandi Ferizal	Director	1 December 2015	21 January 2016	2021
6	Effendi	Director	31 March 2017	21 July 2017	2020
7	Widya Permana	Director	18 October 2018	18 January 2019	2021
8	Muhamadian	Director	18 October 2018	18 January 2019	2021

Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

BOC Meetings and Joint Meetings of BOC and BOD

- The BoC shall convene at least 1 (one) meeting in 2 (two) months, or at any time when deemed necessary.
- The BoC shall regularly convene at least 1 (one) joint meeting with the BoD in 4 (four) months.
- There should be at least 2 meetings of BoC that are attended in person by all members of the BoC.
- A BoC meeting is valid and is entitled to take binding decisions if it is attended by more than ½ (half) of the total members of the BoC having positions or being represented in meeting.
- Members of the Board of Commissioners may participate in a BoC Meeting through teleconference, electronic means or other means of communication which enable every participant to communicate with each other simultaneously and immediately.
- BoC meetings for the next fiscal year are to be scheduled before the end of the fiscal year especially before the end of the calendar year.
- Minutes of each BoC Meeting shall be submitted to all members of the BoC, and if the Meeting engages the BoD, then the minutes shall also be communicated to all members of the Board of Directors.

ATTENDANCE OF COMMISSIONERES IN BOC & BOD MEETINGS, BOC MEETINGS, SPECIAL BOC MEETINGS IN 2018																	
NO	Date	BOC							BOD								
		DAFA	SL	BDS	AI	EG	HR	DLHT*)	TZ	TN	JW	EB	IF	EH	MR*)	WP*)	DT
1	26 January 2018	√	√	√	√	√	√		√	√	√	√	√	√			√
2	23 February 2018	√	√	√	√	√	√		√	√	√	√	√	√			√
3	23 March 2018	√	√	√	√	√	√		√	√	X	√	√	√			√
4	20 April 2018	√	X	√	√	√	√		√	X	√	√	X	√			X
5	26 April 2018 Special BOC Meeting	X	**)	√	√	X	√		X	√	√	√	√	X			X
6	31 May 2018	√	√	√	√	√	√		√	√	X	√	√	√			X
7	27 June 2018 Special BOC Meeting	**)	**)	**)	√	**)	√		X	√	X	√	√	√			***)
8	6 July 2018 Special BOC Meeting	√	X	√	X	√	√		√	√	√	√	√	√			***)
9	20 July 2018	X	√	√	√	√	√	√	√	√	√	√	√	X			***)
10	27 July 2018 Special BOC Meeting	**)	**)	**)	√	X	**)	X	**)	√	X	√	√	√			***)
11	24 August 2018	√	√	√	√	√	√	√	√	√	√	√	√	√			***)
12	21 September 2018	√	√	√	√	√	√	√	√	√	X	√	√	√			***)
13	18 October 2018	√	√	√	√	√	X	√	√	√	X	√	√	X	√	√	***)
14	26 October 2018 Special BOC Meeting	√	√	√	√	√	**)	**)	√	√	√	√	√	√	√	√	***)
15	23 November 2018	√	X	√	√	√	√	√	√	√	√	√	√	√	√	√	***)
16	3 December 2018 Special BOC Meeting	**)	***)	√	**)	√	√	**)	√	√	√	√	√	√	√	√	***)
TOTAL		16	15	16	16	16	16	8	16	16	16	16	16	16	4	4	***)
ATTEND		14	13	16	15	14	15	8	14	15	10	16	15	13	4	4	***)
ABSENT		2	3	0	1	2	1	0	2	1	6	0	1	3	0	0	***)
PERCENTAGE		87.5%	86.7%	100%	93.8%	87.5%	93.8%	100%	87.5%	93.8%	62.5%	100%	93.8%	81.3%	100%	100%	***)

Notes:

Board of Commissioners: **DAFA** - Datuk Abdul Farid bin Alias, **SL** - Spencer Lee Tien Chye, **BDS** - Budhi Dyah Sitawati, **AI** - Achjar Iljas, **EG** - Edwin Gerungan, **HR** - Hendar, **DLHT** - Datuk Lim Hong Tat

Board of Director: **TZ** - Taswin Zakaria, **TN** - Thilagavathy Nadason, **JW** - Jenny Wiriyanto, **EB** - Eri Budiono, **IF** - Irvandi Ferizal, **EH** - Effendi, **DT** - Dhien Tjahajani, **WP** - Widya Permana, **MR** - Muhamadian

√ - Attendance/Attendance as invitee, x - Absent, *) - Subject to Approval OJK, **) - Join through Teleconference/Conference call, ***) - Effectively Resign, - Not joint Yet

All members of Board of Commissioners attended meetings at more than 75% (seventy five percent) during 2018

► Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

AGENDA OF THE BOARD OF COMMISSIONERS MEETINGS 2018	
Date of Meeting	Agenda of the Board of Commissioners Meetings
26 Januari 2018	No.01/KOM/01.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT MAYBANK INDONESIA Tbk. ("MBI") <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 27 November 2017 CEO Report for December 2017 MBI Group Performance Report for December 2017 Bankwide
	No.01/KOM/01.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 27 November 2017 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 26 January 2018 Compliance Update Q1-2018 Enterprise Risk Dashboard (ERD) Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Report by Chairman of the Integrated Good Corporate Governance ("IGCG") Committee
23 February 2018	No.02/KOM/02.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT MAYBANK INDONESIA Tbk. ("MBI") <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 26 January 2018 Consolidated Financial Statements 31 December 2017 ("Financial Statements") CEO Report for January 2018 MBI Group Performance Report for January 2018 Bankwide
	No.02/KOM/02.2018 OF THE FINANCIAL YEAR 2018 OF THE BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 26 January 2018 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 23 February 2018 Sharia Banking 2017 Business Review and 2018 Marketing Strategies Submission of Sharia Supervisory Board's Review on Sharia Banking to OJK AGMS & EGMS Plan Compliance Report IT Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Report by Chairman of the Integrated Good Corporate Governance ("IGCG") Committee Annual Outline Agenda 2018"
23 March 2018	No.03/KOM/03.2018 OF THE FINANCIAL YEAR 2018 OF JOINT THE BOARD OF COMMISSIONERS ("BOC") AND THE BOARD OF DIRECTORS ("BOD") OF PT MAYBANK INDONESIA Tbk. ("MBI") <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 23 March 2018 CEO Report for February 2018 MBI Group Performance Report for February 2018 Bankwide
	No.03/KOM/03.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 23 February 2018 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 23 March 2018 Operations Update Productivity Update Global Banking Update Compliance Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Report by Chairman of the Integrated Good Corporate Governance ("IGCG") Committee Annual Outline Agenda 2018
20 April 18	No.04/KOM/04.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT MAYBANK INDONESIA Tbk. ("MBI") <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 23 March 2018 CEO Report for March 2018 MBI Group Performance Report for March 2018 Bankwide
	No.04/KOM/04.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 23 March 2018 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 23 March 2018 Regional Business Update Compliance Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Report by Chairman of the Integrated Good Corporate Governance ("IGCG") Committee Annual Outline Agenda 2018

AGENDA OF THE BOARD OF COMMISSIONERS MEETINGS 2018

Date of Meeting	Agenda of the Board of Commissioners Meetings
26 April 2018 Special Meeting	No. 01 /KOM/04/2018 OF FINANCIAL YEAR 2018 OF SPECIAL MEETING OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Approval of MBI consolidated Q1 2018 results. 2. Approval of Press Release.
31 May 2018	No. 05/KOM/05.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the Joint BOC and BOD held on 20 April 2018 2. CEO Report for April 2018 3. MBI Group Performance Report for April 2018 Bankwide No.05/KOM/05.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the BOC held on 20 April 2018 2. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 20 April 2018 3. Retail Banking Transformation Update 4. Human Capital Update 5. Enterprise Risk Dashboard 6. Report by Chairman of the Audit Committee ("AC") 7. Report by Chairman of the Risk Oversight Committee ("ROC") 8. Report by Chairman of the Integrated Good Corporate Governance ("IGCG") Committee 9. Annual Outline Agenda 2018
27 June 2018 Special Meeting	No. 02 /KOM/06/2018 OF FINANCIAL YEAR 2018 OF SPECIAL MEETING OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Approval of MBI Revised RBB 2018 – 2020 for OJK Submission
6 July 2018 Special Meeting	No. 03/KOM/07/2018 OF FINANCIAL YEAR 2018 SPECIAL MEETING OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Strategy and Action to Reduce FY18 AOP Gap
20 July 2018	No.06. /KOM/07.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the Joint BOC and BOD held on 31 May 2018 2. CEO Report for June 2018 3. MBI Group Performance Report for June 2018 Bankwide No.06/KOM/07.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the BOC held on 31 May 2018 2. Minutes of the Special Meeting of the BOC held on 27 June 2018 3. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 31 May 2018 4. Liquidity Management 5. Digital Banking 6. Group Strategic Application Management 7. CFS Update 6. Report by Chairman of the Audit Committee ("AC") 7. Report by Chairman of the Risk Oversight Committee ("ROC") 8. Report by Chairman of the Integrated Good Corporate Governance ("IGCG") Committee 9. Annual Outline Agenda 2018
27 July 2018 Special Meeting	No.04 /KOM/07/2018 OF FINANCIAL YEAR 2018 SPECIAL OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Consolidated Financial Statements 30 June 2018
24 August 2018	NO.7/KOM/08.2018 OF FINANCIAL YEAR 2018 OF JOINT THE BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the Joint BOC and BOD held on 20 July 2018 2. CEO Report for July 2018 3. MBI Group Performance Report for July 2018 Bank-wide No.7 KOM/08.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the BOC held on July 20, 2018 2. Minutes of the Special Meeting of the BOC held on July 6, 2018 3. Minutes of the Special Meeting of the BOC held on July 27, 2018 4. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 24 August 2018 5. Retail Banking Transformation 6. Maybank Indonesia Productivity Update 7. Global Banking Update 8. Compliance Update 9. Shariah Review Report 10. IT Update 11. Enterprise Risk Dashboard 12. Report by Chairman of the Audit Committee ("AC") 13. Report by Chairman of the Risk Oversight Committee ("ROC") 14. Annual Outline Agenda 2018"

► Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

AGENDA OF THE BOARD OF COMMISSIONERS MEETINGS 2018	
Date of Meeting	Agenda of the Board of Commissioners Meetings
21 September 2018	<p>No.8/KOM/09.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS (“BOC”) AND BOARD OF DIRECTORS (“BOD”) MEETING OF PT BANK MAYBANK INDONESIA Tbk. (“MBI”)</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 24 August 2018 CEO Report for August 2018 MBI Group Performance Report for August 2018 Bank-wide <p>No.8 KOM/09.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS (“BOC”) OF PT BANK MAYBANK INDONESIA Tbk. (“MBI”)</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on August 24, 2018 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 24 August 2018 FY19 Business Plan (AOP) and Budget Progress Dashboard Report on Retail Banking Transformation Enterprise Risk Dashboard Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Other Matter Annual Outline Agenda 2018
18 October 2018	<p>No.9/KOM/10.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS (“BOC”) AND BOARD OF DIRECTORS (“BOD”) MEETING OF PT MAYBANK INDONESIA Tbk. (“MBI”)</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 21 September 2018 CEO Report for September 2018 MBI Group Performance Report for September 2018 Bankwide <p>No.9 KOM/10.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS (“BOC”) OF PT BANK MAYBANK INDONESIA Tbk. (“MBI”)</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on September 21, 2018 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 21 September 2018 FY19 Business Plan (AOP) and Budget Retail Banking Transformation CFS and Compliance Updates Human Capital Update Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Report by Chairman of the Nomination and Remuneration Committee (“NRC”) Other Matter: WOM Update Annual Outline Agenda 2018
26 October 2018 Special Meeting	<p>No. 5/KOM/10/2018 OF FINANCIAL YEAR 2018 SPECIAL MEETING OF BOARD OF COMMISSIONERS (“BOC”) OF PT MAYBANK INDONESIA Tbk. (“MBI”)</p> <ol style="list-style-type: none"> Consolidated Financial Statements 30 September 2018 Approval related to Project Matrix
23 November 2018	<p>No.10/KOM/11.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS (“BOC”) AND BOARD OF DIRECTORS (“BOD”) MEETING OF PT MAYBANK INDONESIA Tbk. (“MBI”)</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 18 October 2018 CEO Report for October 2018 MBI Group Performance Report for October 2018 Bankwide <p>No.10 KOM/11.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS (“BOC”) OF PT BANK MAYBANK INDONESIA Tbk. (“MBI”)</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on October 18, 2018 Minutes of the Special Meeting of the BOC held on October 26, 2018 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 23 November 2018 FY19 Business Plan (AOP) and Budget RBB 2019-2021 (Business Plan) Sustainable Financial Action Plan - Rencana Aksi Keuangan Berkelanjutan (RAKB) Enterprise Risk Dashboard CFS Update Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Report by Chairman of the Integrated Good Corporate Governance Committee (“IGCGC”) Annual Outline Agenda 2018”
3 December 2018 Special Meeting	<p>No. 6/KOM/12/2018 OF FINANCIAL YEAR 2018 SPECIAL MEETING OF BOARD OF COMMISSIONERS (“BOC”) OF PT MAYBANK INDONESIA Tbk. (“MBI”)</p> <ol style="list-style-type: none"> Legal Case

BoD Meeting

1. Meetings of the BoD shall be held at least 1 (one) time in a month, or at any time deemed necessary.
2. Joint Meetings of the BoD and the BoC shall be held at least 1 (one) time in 4 (four) months or at any time deemed necessary.
3. The BoD must make schedules for both BoD meetings and joint meetings with the BoC for the next fiscal year before the end of the current financial year.
4. Minutes of BoD meetings shall mention the medium of how its members attend the meeting: in person or via teleconference/ telepresence.

ATTENDANCE OF BOD MEMBERS IN BOD MEETINGS 2018											
No	Date	TZ	TN	JW	EB	IF	EH	DT	WP**	MR**	Note
1	08 January 2018	√	√	√	√	√	√	x			
2	15 January 2018	√	√	√	√	√	√	√			
3	29 January 2018	√	√	√	√	√	√	x			
4	05 February 2018	√	√	√	√	√	√	x			
5	19 February 2018	√	√	√	√	√	√	√			
6	05 March 2018	√	x	√	√	√	√	√			
7	12 March 2018	√	√	√	√	x	√	√			
8	19 March 2018	√	√	√	√	x	√	√			
9	26 March 2018	√	√	√	x	√	√	x			
10	09 April 2018	√	√	√	√	x	√	x			
11	16 April 2018	√	√	x	√	√	√	x			
12	30 April 2018	√	x	√	√	√	√	x			
13	07 May 2018	√	x	x	√	√	√	x			
14	14 May 2018	√	√	√	√	√	√	x			
15	28 May 2018	√	√	√	√	√	√	x			
16	04 June 2018	√	√	√	√	x	x	x			
17	02 July 2018	x	√	√	√	x	√	*)			
18	09 July 2018	√	x	√	√	√	√	*)			
19	23 July 2018	√	√	x	√	√	√	*)			
20	30 July 2018	√	√	√	√	√	√	*)			
21	06 August 2018	x	√	x	√	√	√	*)			
22	13 August 2018	√	√	√	√	x	√	*)			
23	03 September 2018	√	√	x	√	√	√	*)			
24	17 September 2018	√	√	√	√	√	√	*)			
25	24 September 2018	√	x	√	√	√	√	*)			
26	01 October 2018	√	x	√	√	√	√	*)			
27	08 October 2018	√	√	√	x	√	x	*)			
28	15 October 2018	√	√	√	√	√	x	*)			
29	22 October 2018	√	√	√	x	√	x	*)	√	√	
30	29 October 2018	√	√	√	√	√	√	*)	√	√	
31	05 November 2018	√	x	√	x	√	√	*)	√	√	
32	12 November 2018	√	√	√	√	√	x	*)	√	√	
33	19 November 2018	√	√	x	√	√	√	*)	√	√	
34	26 November 2018	√	√	√	√	√	x	*)	√	√	
35	03 December 2018	√	√	√	√	√	√	*)	√	√	
36	10 December 2018	√	√	√	x	√	√	*)	√	√	
36	17 December 2018	√	√	√	√	√	√	*)	√	√	
	TOTAL	37	37	37	37	37	37	*)	9	9	
	ATTEND	35	30	31	32	31	31	*)	9	9	
	ABSENT	2	7	6	5	6	6	*)	0	0	
	PERCENTAGE	95%	81%	83%	86%	83%	83%	*)	100%	100%	

Note: **TZ** - Taswin Zakaria, **TN** - Thilagavathy Nadason, **JW** - Jenny Wiriyanto, **EB** - Eri Budiono, **IF** - Irvandi Ferizal, **EH** - Effendi, **DT** - Dhien Tjahajani, **WP** - Widya Permana, **MR** - Muhamadian
 √ - Attendance, x - Absent, *) - Effectively Resign, **) - Subject to Approval OJK, - Not Joint Yet

All members of Board of Directors attended the meetings at more than 75% (seventy five percent) during 2018

► Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

AGENDA OF THE BOD MEETINGS IN 2018	
Date of Meeting	Agenda of the Board of Directors Meetings
8 January 2018	No. 01/DIR/1.2018, January 8, 2018 1. Approval of Minutes of Board of Directors Meeting on December 18, 2017. 2. Matters Arising. 3. Funding & Liquidity Update. 4. Mtrack. 5. Voice Recording for Callback Confirmation. 6. Compliance Update on POJK No. 38/POJK.03/2016. 7. Tender Travel Agent.
15 January 2018	No. 02/DIR/1.2018, January 15, 2018 1. Approval of Minutes of Directors Meetings dated January 8, 2018. 2. Arising Matters. 3. Funding & Liquidity. 4. Project Thor-Right Issue of PT Bank Maybank Indonesia Tbk. 5. Maybank Customer Survey 2017 Result. 6. Hajj and Umrah Proposition. 7. BNM quarterly update as of Q4-2017. 8. Individual Account Power of Attorney. (For Limit Approval and Transaction Types). 9. Risk Profile (Operational Risk).
29 January 2018	No. 03/DIR/1.2018, January 29, 2018 1. Approval of Minutes of Board of Directors Meeting on January 15, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Update on Medium Term Funding (MTF) from Bank of America Merrill Lynch (BoAML). 5. Shariah Supervisory Board (DPS) Review. 6. Maybank Indonesia Readiness to Offer Custodial Services to BPKH (Hajj Financial Management Agency). 7. Branch Operations Processes & Control.
5 February 2018	No. 04/DIR/2.2018, February 5, 2018 1. Approval of Minutes of Board of Directors Meeting January 29, 2018. 2. Matters Arising. 3. Branch Operations Processes & Control by KPMG. 4. Funding & Liquidity. 5. Deposit Committee Update. 6. Maybank Gift Program. 7. Special Mortgage Program. 8. GM Trading Book Limit Package. 9. Branch Operations Processes & Control by Delloitte.
19 February 2018	No. 05/DIR/2.2018, February 19, 2018 1. Approval of Minutes of Directors Meeting dated February 5, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Issuance and Issuance of Guarantees related to the Maybank Finance Phase I Sustainable Public Offering II Bond Year 2018. 5. 2017 Business Review and 2018 Marketing Strategies. 6. Audited Financial Results (31 December 2017). 7. Strategic Cost Management Program Result Update FY 2017. 8. Singkawang Case. 9. Net Profit Utilization 2017. 10. Dividend Payout FY 2017.

AGENDA OF THE BOD MEETINGS IN 2018

Date of Meeting	Agenda of the Board of Directors Meetings
5 March 2018	No. 06/DIR/3.2018, March 5, 2018 1. Approval of the Minutes of the Board of Directors Meeting on February 19, 2018. 2. Matters Arising. 3. Revised proposal For Branch Operation Processes & Control Improvement by KPMG. 4. Funding and Liquidity Update. 5. Deposit Committee Update. 6. Recovery Plan. 7. Prudential Project.
12 March 2018	No. 07/DIR/3.2018, March 12, 2018 1. Approval of Minutes of Directors Meetings dated March 5, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. FTP Review. 5. New ESB & Additional UIUX Investment Cost. 6. Billboard Review 2017 and Plan 2018. 7. Executive Development Program batch 2017: Grow CASA and New Customers Exponentially.
19 March 2018	No. 08/DIR/03.2018, March 19, 2018 1. Approval of Minutes of Directors Meetings dated March 12, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Maybank Finance's Annual General Meeting of Shareholders. 5. Process of Dividend Payment for Financial Year 2017
26 March 2018	No. 09/DIR/03.2018, March 26, 2018 1. Approval of Minutes of Board of Directors Meeting dated March 19, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Hajj & Umroh Strategic Initiatives. 5. Proposal to Sale WO Credit Card and Personal Loan (CCPL) to Third Party "Collectius". 6. Customer Experience Management Mapping Journey to 2020. 7. Maybank Indonesia Client Event. 8. Cleaned up Customer Accounts between GB and CFS.
09 April 2018	No. 10/DIR/04.2018, April 9, 2018. 1. Approval of Minutes of Directors Meetings dated March 26, 2018. 2. Matters Arising. 3. Funding and Liquidity Update 4. Deposit Working Committee Update: Ultimate Giro. 5. Mortgage. 6. Facility from the Group Shariah Medium Term Funding (MTF). 7. 1Q18 Results. 8. Internal Regulation Governance. 9. Double Credit Incoming TKI Remittance Transactions.
16 April 2018	No.11/DIR/04.2018, April 16, 2018 1. Approval of Minutes of Board of Directors Meeting on April 9, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Bank Risk & Consolidation Profile Report Q1-2018. 5. Problems and Recommendations for Extension of Guarantee Certificates in Batam.
30 April 2018	No. 12/DIR/04.2018, 30 April 2018 1. Approval of Minutes of Directors Meetings dated April 16, 2018. 2. Matters Arising. 3. Deposit Working Committee Update - Ultimate Giro. 4. Funding and Liquidity Update. 5. Update for Special FTP for existing Antam and Angkasa Pura 2 (AP2) Loans. 6. Special FTP for BPR Linkage Program. 7. Celebration of the Maybank Indonesia 59th Anniversary. 8. Implementation of Common Reporting Standards (CRS) and Domestic Tax Report. 9. Ex-holding of PT Karabha Digdaya's Share Claims. 10. Proposal to Sale WO CCPL to third Party "Collectius".
7 May 2018	No. 13/DIR/05.2018, May 7, 2018 1. Approval of Minutes of Directors Meetings dated 30 April 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Update the renovation of the Maybank Indonesian Academy Kodel. 5. 2018/2019 BOD Development Plan. 6. EDP batch 2: Future MB eye Intelligence. 7. Composition of Assignments of Members of the Board of Directors.

► Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

AGENDA OF THE BOD MEETINGS IN 2018	
Date of Meeting	Agenda of the Board of Directors Meetings
14 May 2018	No. 14/DIR/05, 2018, May 14, 2018 1. Approval of Minutes of Directors Meetings dated May 7, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Cost of Fund Update. 5. Prevention of Fraud in Branch Operations. 6. Maybank Bali Marathon Cross Sell Program.
28 May 2018	No. 15/DIR/05.2018, May 28, 2018 1. Approval of Minutes of Directors Meetings dated May 14, 2018. 2. Matters Arising. 3. Hajj & Umroh Strategic Initiatives. 4. Funding and Liquidity Update. 5. Internal Audit Committee Charter (IAC).
4 June 2018	No. 16/DIR/06.2018, June 4, 2018 1. Approval of Minutes of Directors Meetings dated May 28, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Singapore Airline (SQ) benchmark. 5. Customer Feedback Tools. 6. Indonesia External Customer Engagement Survey (ECES) 2018. 7. Financial Information Service System (SLIK). 8. Strategic Cost Management Program (SCMP) Update on 1Q 2018 Results. 9. Cross sell Payroll to Business Banking (BB) & Global Banking (GB) customers. 10. Revised Bank Business Plan (RBB) 2018-2020. 11. POJK Summary No. 51/POJK.03/2017 related to the Implementation of Sustainable Finance.
02 July 2018	No. 17/DIR/07.2018, July 2, 2018 1. Approval of Minutes of Directors Meetings dated June 4, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Time Deposit (TD) Update. 5. Balance Sheet Strategy. 6. EY Preliminary Update. 7. AML CFT Risk Assessment Framework. 8. Update the sale and purchase of Credit Card Personal Loan (CCPL) write off (WO) assets to Collectius.
09 July 2018	No. 18/DIR/07.2018, July 09 2018 1. Approval of Minutes of Directors Meetings dated July 2, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Board updates on the results of the Product Working Group (PWG) Savings Account for Jemaah Haji (RTJH) and Hajj & Umrah savings iB. 5. Appointment of independent consultants to review end-to-end securities services. 6. Update the credit card personal loan (CCPL) write-off (WPL) asset sale and purchase to Collectius.
23 July 2018	No. 19/DIR/07.2018, July 23, 2018 1. Approval of Minutes of Directors Meetings dated 9 July 2018. 2. Matters Arising. 3. Plans for Addition of Equity Participation to PT Maybank Kim Eng Sekuritas (MKES). 4. End-to-end Review of Securities Services by KPMG. 5. Funding and Liquidity Update. 6. End-to-end Review of Securities Services by PWC. 7. Appointment of consultants for end-to-end Review of Securities Services. 8. Design the pylon area of Denpasar, Bali. 9. BPKH investment and hedging solution. 10. Hajj & Umrah strategy initiatives.
30 July 2018	No. 20/DIR/07.2018, 30 July 2018 1. Approval of Minutes of Board of Directors' Meeting dated July 23, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Sustainability Report to Comply with POJK 51/2017 by KPMG. 5. Capital Performance 2Q18. 6. Maybank Bali Marathon. 7. My Saver Marketing and Communication Plan.
6 August 2018	No. 21/DIR/8.2018, August 6, 2018 1. Approval of Minutes of Board of Directors Meeting on January 15, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Shariah Review Report of Semester I 2018.

AGENDA OF THE BOD MEETINGS IN 2018

Date of Meeting	Agenda of the Board of Directors Meetings
13 August 2018	No. 22/DIR/08.2018, August 13, 2018 1. Approval of Minutes of Directors Meetings dated August 6, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Strategic Cost Management Program (SCMP) 1H2018. 5. MOVE enhancement.
3 September 2018	No. 23/DIR/09.2018, September 3, 2018 1. Approval of Minutes of Board of Directors Meeting on August 13, 2018. 2. Matters Arising. 3. Transactional Campaign. 4. Funding and Liquidity Update. 5. Project Spiderman III: Proposed 3rd Tranche Issuance of Senior Bond Bonds. Bond Issuance WOM Finance. 6. USD MTF Funding. 7. WOM Finance Bonds Issuance & Funding Pipeline. 8. Indonesia ECES 2018, Customer Feedback Tools, CX Council. 9. MySaver.
17 September 2018	No. 24/DIR/09.2018, September 17, 2018 1. Approval of Minutes of Board of Directors Meeting on September 3, 2018. 2. Matters Arising. 3. Funding and Liquidity Update, GWM Sharia, Update FTP Special outstanding loan, USD MTF Funding (SMBC Loan Offering). 4. CFS Funding - TD Review. 5. M2U Launching. 6. BOC & BOD Manual. 7. Anti Bribery & Corruption (AB & C) and Risk Appetite regarding Digital Currency.
24 September 2018	No. 25/DIR/09.2018, September 24, 2018 1. Approval of Minutes of Directors Meetings dated September 17, 2018. 2. Funding and Liquidity Update, CFS Funding - TD Review. 3. Tax Audit. 4. New M2U App vs. Permata Mobile X. 5. SLIK. 6. Reward Program for Retail Segment 2018. 7. Event Risk Reporting (ERR) of Human Capital. 8. Implementation of Cooperation with Haji Partners.
1 October 2018	No. 26/DIR/10.2018, October 1, 2018 1. Approval of Minutes of Directors Meetings dated September 24, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Funding Update by Regional Director of West Java and Regional Director of Sulawesi & IBT. 5. Sales Proposal, Service Summit and Award Night 2019.
8 October 2018	No. 27/DIR/10.2018, October 8, 2018 1. Approval of Minutes of Directors Meetings dated October 1, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. CFS funding update. 5. Draft Sustainable Financial Action Plan. 6. Update of Palu.
15 October 2018	No. 28/DIR/10.2018, October 15, 2018 1. Approval of Minutes of Directors Meetings dated October 8, 2018. 2. Appointment of Public Accountant (AP) & Public Accounting Firm (KAP) of PT Maybank Indonesia Finance for fiscal year 2018. 3. 2019 sales, service, summit and award. 4. Risk Profile of Bank Maybank Indonesia & Quarter 3 Consolidation in 2018. 5. Funding and Liquidity Update. 6. CFS funding. 7. Daily Liquidity Coverafe Ratio (LCR) Simulation.
22 October 2018	No. 29/DIR/10.2018, October 22, 2018 1. Approval of Minutes of Directors Meetings dated 15 October 2018. 2. Funding and Liquidity Update. 3. Corporate Bond Price Decline Ratification. 4. Vendor selection process: PSAK 71 Automation. 5. UAT Environment Enhancement.
29 October 2018	No. 30/DIR/10.2018, October 29, 2018 1. Approval of Minutes of Directors Meetings dated October 22, 2018. 2. Funding and Liquidity Update. 3. Kick off Meeting: Audit December 31, 2018. 4. Transaction monitoring, scenarios, parameters & update thresholds. 5. Maybank Customer Acquisition Strategy.

► Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

AGENDA OF THE BOD MEETINGS IN 2018	
Date of Meeting	Agenda of the Board of Directors Meetings
5 November 2018	No. 31/DIR/11.2018, 5 November 2018 1. Approval of Minutes of Board of Directors' Meetings dated 29 October 2018. 2. Funding and Liquidity Update. 3. Funding Update. 4. LCR Management Action Trigger (MAT). 5. Revision of the ALCO TOR. 6. Renewal General Insurance Maybank Indonesia 2018-2019. 7. Domestic Documents Credit Letter (SKBDN) of PT Innovative Plastic Packaging. 8. Independent Power Case.
12 November 2018	No. 32/DIR/11.2018, 12 November 2018 1. Approval of Minutes of Directors Meetings dated November 5, 2018. 2. Funding and Liquidity Update. 3. Issuance of VII Negotiable Certificate of Deposits (NCD) of Maybank Indonesia Bank 2018. 4. Jakarta Region Re-alignment. 5. 2018 RBB. 6. Office Market Update. 7. Composition of Maybank Indonesia Finance Shareholders. 8. OJK 2018 audit findings.
19 November 2018	No. 33/DIR/11.2018, 19 November 2018 1. Approval of Minutes of Board of Directors Meeting November 12, 2018. 2. Funding and Liquidity Update. 3. Funding Update. 4. Strategic Cost Management Program on Q3 3, 2018. 5. The closing process of the book in late 2018. 6. Anti Bribery & Corruption Policy.
26 November 2018	No. 34/DIR/11 .2018, 26 November 2018 1. Approval of Minutes of Board of Directors Meeting November 19, 2018. 2. BOC 2019 meeting agenda. 3. Funding and Liquidity Update. 4. Planned storage capacity for the Enterprise data warehouse (EDW) and Management Information System (MIS). 5. Approval of appointment of lawyer. 6. Maybank Headquarters 2023.
3 December 2018	No. 35/DIR/12.2018, December 3, 2018 1. Approval of Minutes of Directors' Meetings dated November 26, 2018. 2. Compliance Culture Assetment 2018. 3. Prudential Case Update. 4. Summary of the Settlement Agreement between MBI and RCM. 5. Bank Response to BNM Composite Risk Rating 2017. 6. Funding & Liquidity Update.
10 December 2018	No. 36/DIR/12.2018, 10 December 2018 1. Approval of Minutes of Board of Directors Meeting on December 3, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Sales Service Summit & Awarding 2019. 5. Proposal for Annual Report and Sustainable Report. 6. Update of the Settlement Agreement between MBI and RCM.
17 December 2018	No. 37/DIR/12.2018, December 17, 2018 1. Approval of Minutes of Directors Meetings dated December 10, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Proposal for Extension of the Maybank Gift Program. 5. 2018 Annual Report Proposal.

GCG Implementation Self Assessment Result in 2018

Assessment Procedures and Criteria

The Bank conducted self-assessment on GCG within the Maybank Indonesia environment based on OJK Circular Letter No.13/SEOJK.03/2017 concerning Implementation of GCG for Commercial Banks.

The Bank practices corporate governance based on GCG principles consisting of Transparency, Accountability, Responsibility, Independency, and Fairness in order to deliver governance rating which become substantial factor in determining the Risk Based Bank Rating pursuant to OJK Regulation No. 4/POJK.03/2016. This assessment conducted towards 3 aspects in governance system, which are Structure, Process, and Result of GCG for 11 GCG implementation assessment factors as follows:

1. Performance of duties and responsibilities of the Board of Directors
2. Performance of duties and responsibilities of the Board of Commissioners
3. Performance and fulfillment of duties and responsibilities of the Committees
4. Management of conflict of interest
5. Implementation of Compliance function
6. Implementation of Internal Audit function
7. Implementation of External Audit function
8. Implementation of Risk Management including Internal Control System
9. Provision of Funds to Related Parties with Large Exposures
10. Financial and Non Financial Transparency, Corporate Governance Report and Internal Reporting
11. Bank Strategic Planning

Methods and Party Conducting the Assessment

The assessment of GCG was conducted using self-assessment method. This assessment involves Board of Commissioners, Board of Directors, Independent Parties, Executive Officers and independent working units in order to deliver comprehensive and structured assessment result on effectiveness and result quality of the GCG system.

Assessment Scoring

The Self-assessment result of the Bank's GCG as consolidated in December 2018 is as follows:

Assessment Factors	Rating			
	Individual Bank	MIF	WOMF	Consolidated
	Weight 90.1%	Weight 4.2%	Weight 4.8%	
GCG	2	1	2	2

Recommendation and Follow Up Towards GCG Assessment in 2018

GCG Self-Assessment results in the Bank and WOMF resulted in rating 2, respectively, with assessment of GOOD. The consolidated rating which is 2 (two), reflecting that Management of the Bank and the subsidiaries have conducted implementation of GCG in good manner. It is indicated from the sufficient fulfillment of the GCG principles. In general, there is not any significant issue. This can be achieved through the fulfillment of the several fundamental regulations. At the same time, GCG self-assessment result in MIF resulted in 1 (one) with assessment of VERY GOOD.

This accomplishment is due to the effort of the Bank and its subsidiaries by fulfilling the GCG principles appropriately. Bank continuously commits and attempts to perform required improvements to support Bank's business sustainability.

Board of Commissioners and Board of Directors Performance Assessment

Board of Commissioners

Procedure of Assessment of BoC Performance

The performance of the Board of Commissioners is assessed regularly every year through the Nomination and Remuneration Committee. Assessment of the performance of the Board of Commissioners is carried out through self-assessment and peer assessment. The assessment process is carried out by conducting evaluations in terms of competency and expertise/experience, the performance of the committees of the Board of Commissioners, the effectiveness of the implementation of the Board of Commissioners' responsibilities and independent assessment and peer assessment of the implementation of the supervisory functions of each member of the Board of Commissioners. Furthermore, the results of the assessment will be submitted to the Board of Commissioners through the Nomination and Remuneration Committee.

Criteria of Assessment of the BoC's Performance

Assessment of the performance of the Board of Commissioners includes the following:

1. Self Evaluation
2. Competency Evaluation
3. The performance of BoC Committees and the necessary corrective recommendations (if any)
4. The effectiveness of the implementation of BoC's responsibilities and Work Process
5. The effectiveness of BoC Meetings
6. Self- and peer evaluations
7. Evaluation by the President Commissioner

Performance Assessors

Assessment of the performance of the Board of Commissioners is carried out through individual assessment (self-assessment) and peer assessment (self and peer assessment).

Recommendation of the Assessment Results

The results of the assessment will be used as a reference in determining corrective actions that the BoC must make to improve itself.

Board of Directors

Procedure of Assessment of BoD Performance

The Nomination and Remuneration Committee evaluates and recommends the BoD's Balanced Scorecard to the BoC and the BoD and Executive Management to the BoC and overall performance review based on the Balanced Scorecard then is agreed.

The Bank's strategic objectives are converted into Key Performance Indicators (KPIs) that are agreed upon by the Board of Directors and handed down to all levels to create and implement work plans that are aligned with the strategy and support each other to achieve the Bank's performance targets. The KPIs that have been discussed by the Board of Directors are submitted to the Nomination and Remuneration Committee to be evaluated and discussed before being submitted to the Board of Commissioners for further discussion and obtaining approval from the Board of Commissioners.

The Directors KPI in 2018 were approved in a Board of Commissioners meeting and the development of the Bank's performance was monitored regularly through financial and business performance reports presented by the President Commissioner, Director of Finance and Business Directors at the Board of Commissioners meetings.

Criteria for BoD Performance Assessment

The KPI used to assess the performance of BoD in 2018 were:

Aspect	Indicator
Financial Performance	Measurement of the Bank's financial performance and business portfolio growth, including profit and income growth, credit, CASA growth, productivity ratio and cost management to improve the Bank's efficiency.
Customers Satisfaction	Measurement of customer satisfaction, including promoter score for Bank's product, customer engagement index, customer acquisition and transaction growth, and fulfillment of Service Level Agreement (SLA).
Corporate Governance and Compliance	The Bank's commitment in Good Corporate Governance and compliance to regulators measured through audit rating and findings, Corporate Governance score, LDR, and asset quality.
Process Improvement	Continuous process improvement to boost financial performance, Bank productivity, and customer satisfaction, including Bank transformation projects.
Human Resource Management	The success of human resource management initiatives measured through cultural indices, initiatives to increase human resource capabilities in the face of Industry 4.0, and employee turnover rates.

Performance Assessors

The assessors of BoD performance are the President Director, the Nomination and Remuneration Committee, and the Board of Commissioners.

Affiliated Relationships between Board of Commissioners, Board of Directors and Major/Controlling Shareholder

A majority of the Bank's Board of Commissioners and Board of Directors do not have any affiliated relationships, whether family and/or financial relationships, with other members of the Board of Commissioners, Board of Directors, and Controlling Shareholder. The Board of Commissioners and Board of Directors of the Bank always maintain their independency and do not have any conflicts of interest that may affect their ability to perform their duties professionally and objectively.

BOARD OF COMMISSIONERS													
Name	Family Relationship with						Financial Relationship with						
	BOC		BOD		Controlling Shareholder		BOC		BOD		Controlling Shareholder		
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	
Datuk Abdul Farid Bin Alias	-	√	-	√	-	√	-	√	-	√	√	-	
Edwin Gerungan	-	√	-	√	-	√	-	√	-	√	√		
Budhi Dyah Sitawati	-	√	-	√	-	√	-	√	-	√	-	√	
Achjar Iljas	-	√	-	√	-	√	-	√	-	√	-	√	
Hendar	-	√	-	√	-	√	-	√	-	√	-	√	
Datuk Lim Hong Tat*)	-	√	-	√	-	√	-	√	-	√	√	-	

*) Subject to Fit and Proper Test approval from the Financial Services Authority (OJK)

BOARD OF DIRECTORS													
Name	Family Relationship with						Financial Relationship with						
	BOC		BOD		Controlling Shareholder		BOC		BOD		Controlling Shareholder		
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	
Taswin Zakaria	-	√	-	√	-	√	-	√	-	√	-	√	
Thilagavathy Nadason	-	√	-	√	-	√	-	√	-	√	-	√	
Jenny Wiriyanto	-	√	-	√	-	√	-	√	-	√	-	√	
Eri Budiono	-	√	-	√	-	√	-	√	-	√	-	√	
Irvandi Ferizal	-	√	-	√	-	√	-	√	-	√	-	√	
Effendi	-	√	-	√	-	√	-	√	-	√	-	√	
Widya Permana*)	-	√	-	√	-	√	-	√	-	√	-	√	
Muhamadian*)	-	√	-	√	-	√	-	√	-	√	-	√	

*) Obtained Fit and Proper Test from the Financial Services Authority (OJK) as of January 18, 2019

Remuneration Policy

The Bank has a remuneration policy for Commissioners and Directors in part to promote the implementation of Good Corporate Governance principles through mechanism and implementation of strategic policy, related to Bank-wide compensation and benefits as well as remuneration for Bank employees. This also serves as part of the Bank's spirit to implement a competitive, fair, and balanced remuneration system and always ensures that there is no employee who receives an incentive below the prevailing provisions as stipulated by the government.

The Bank has also established management and talent retention plan, including but not limited to talent identification, succession planning, retention, as well talent development programs. The Bank's Remuneration Policy was last updated in December 2018 referring to document NO.PER.DIR.2018.106/DIR HC. This remuneration policy is in accordance with OJK Regulation No. 45/POJK.03/2015 dated December 23, 2015 and OJK Circular Letter No. 40/SEOJK.03/2016 concerning

Implementation of Governance for Commercial Banks in the Provisions of Remuneration, as well as OJK Regulation No. 59/POJK.03/2017 concerning the Implementation of Governance for Shariah Commercial Banks and Shariah Business Units in the Provision of Remuneration, which consists of:

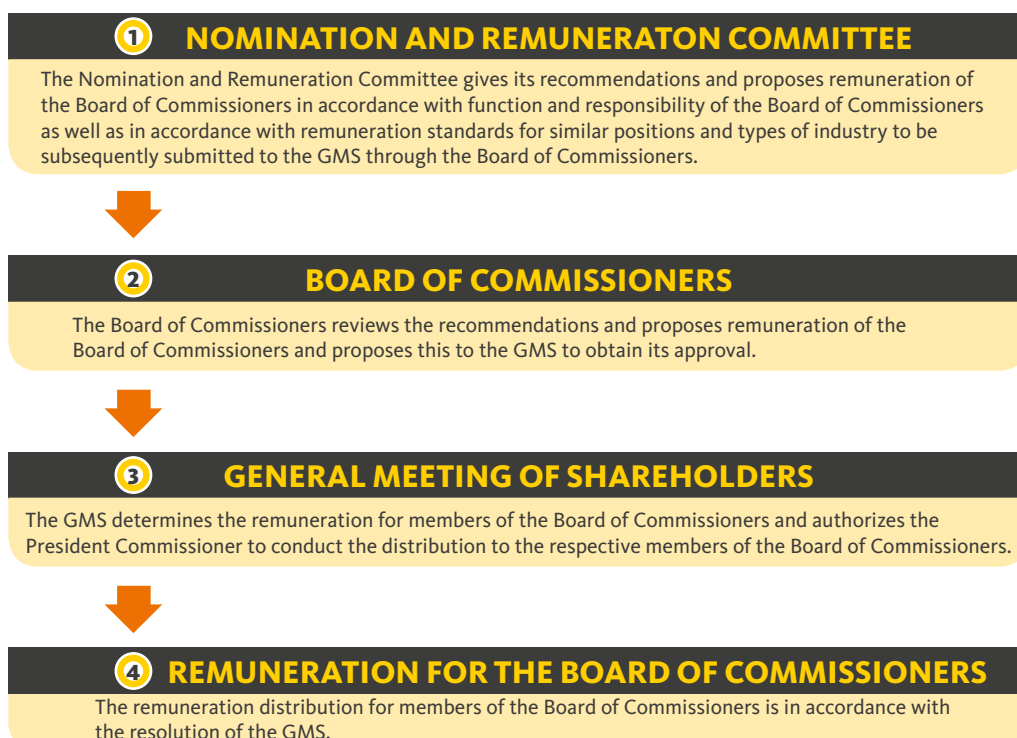
- Prudential principles in the provision of remuneration based on performance and risk.
- Determining Method of Material Risk Taker (MRT).
- Implementation of variable remuneration as already in accordance with regulator provisions concerning the implementation of remuneration for Commercial Banks and Shariah Business Units.

The Bank conducts reviews of the Bank's remuneration policy to ensure it remains in accordance with industry developments and the Bank's strategy as well as prevailing provisions from regulators.

Remuneration Policy for Board of Commissioners and Board of Directors

The Board of Commissioners and the Board of Directors remuneration policy refers to the recommendations of the Nomination and Remuneration Committee, who provides their recommendation to the Board of Commissioners concerning the procedures for reviewing the remuneration structure, policy and plan, and the terms and conditions for the Board of Commissioners and the Board of Directors, which subsequently will be submitted to the General Meeting of Shareholders. In this regard, the Nomination and Remuneration Committee ensures that remuneration decisions are in due observance of the risk and/or performance considerations, consistent with financial performance and regulatory reserve provisions, the Bank's future potential income, performance evaluation results, equality with other similar banks, and the Bank's long-term target and strategy.

Procedures for Determining the Board of Commissioners Remuneration



Structure of Board of Commissioners Remuneration

In performing their duties and responsibilities, the Board of Commissioners receives several remuneration packages in the form of cash, including salary and other fixed income, among others the benefits in accordance with Bank policy and other forms of remuneration as well as others facilities in kind/cash form, namely other non-fixed income, including housing allowances, transportation and other facilities, whose ownership may or may not be transferred to the members of the Board of Commissioners.

The Remuneration Package and facilities received by the Board of Commissioners consist of Remuneration structure and details of nominal amount, as described in the table below:

Type of Remuneration and Facilities	Type of Remuneration and Facilities	
	Board of Commissioners	
	Persons	In Million Rp
Remuneration (Salary, bonus, routine allowance, tantiem, and other facilities in the form of cash)	7	12.881
Other facilities in kind form (housing, health insurance, and others) which:	7	835
a. with transferable ownership;		
b. with non-transferable ownership		
Total	7	13.716

The Remuneration Package which is grouped based on the income level received by members of Board of Commissioners in 1 (one) year, as shown in the table below:

Amount of Remuneration per Person in 1 (One) Year *)	Number of Commissioners
Above Rp5 billion	
Above Rp2 billion to Rp5 billion	5
Above Rp1 billion to Rp2 billion	1
Above Rp500 million to Rp1 billion	1
Rp500 million and below	

Note: *) received in cash

The number of Board of Commissioners who received Variable Remuneration within 1 (one) year and total nominal amount as shown in the table below:

Remuneration Deemed Variable	Amount Received in 1 (one) Year	
	Board of Commissioners	
	Persons	Persons
Total	0	0

▶ Remuneration Policy

Procedures for Determining Board of Directors Remuneration



Structure of Board of Directors Remuneration

In performing their duties and responsibilities, the Board of Directors receives several remuneration packages in cash form, including salary and other fixed income, among others the benefits in accordance with Bank policy and other forms of remuneration as well as other facilities in kind/cash form, including other non-fixed income, housing allowance, transportation and other facilities, whose ownership may or may not be transferred to the members of the Board of Directors.

The Remuneration Package and facilities received by the Board of Directors consists of remuneration structure and details of nominal amounts, as described in the table below:

Type of Remuneration and Facilities	Amount Received in 1 (one) Year	
	Board of Directors	
	Persons	In Million Rp
Remuneration (Salary, bonus, routine allowance, tantiem, and other facilities in cash)	9	57,081
Other facilities in kind form (housing, health insurance, and others) which:	9	3,853
a. with transferable ownership;		
b. with non-transferable ownership		
Total	9	60,934

The Remuneration Package based on the income level received by members of Board of Directors in 1 (one) year is shown in the table below:

Amount of Remuneration per Person in 1 (One) Year *	Number of Directors
Above Rp5 billion	6
Above Rp2 billion to Rp5 billion	3
Above Rp1 billion to Rp2 billion	
Above Rp500 million to Rp1 billion	
Rp500 million and below	

Note: *) received in cash

The number of Directors who received Variable Remuneration within 1 (one) year and total nominal amount is shown in the table below:

Variable Remuneration	Amount Received in 1 (one) Year	
	Directors	
	Persons	RpMillion
Total	8	23,768

Board of Directors Performance Indicators To Determine Director Remuneration

Aspects	Indicators
Financial Performance	Measuring the Bank's financial performance and business portfolio growth, which includes the achievement of the Bank's profit and income, third party funds growth, productivity ratio and expenses management of the Bank in order to improve efficiency.
Customer Satisfaction	Measuring customers satisfaction, which includes the promoter score of Bank products, customer engagement index, as well as fulfilment of Service Level Agreement (SLA).
Corporate Governance and Compliance	The Bank's commitment on governance and regulatory compliance as measured through rating and number of audit findings, decrease in number of incidents and fraud, Good Corporate Governance score, Liquidity Coverage Ratio (LCR), and asset quality.
Process Improvement	Improve the sustainable process in order to improve financial performance, Bank productivity, as well as customer and transaction growth, including the Bank's transformation project.
Human Resource Management	Achievement of human resource management initiatives which is measured through the culture index, human resource capability enhancement initiative in dealing with Industry 4.0, and employee turnover level.

Remuneration for Material Risk Taker (MRT)

A. Fixed Remuneration*)		
1. Cash		69,575
2. Shares/share-based instruments issued by the Bank		-
B. Variabel Remuneration*)		
	Not Deferred	Deferred
1. Cash	19,912	2,941
2. Shares/share-based instruments issued by the Bank	-	327

Notes: *) Only for MRT and in Million Rupiah

Quantitative Information for Material Risk Taker (MRT)

Type of Variable Remuneration*)	Deferred Amount	Total Deduction During Reporting		
		Explicit Adjustment (A)	Implicit Adjustment (B)	Total (A)+(B)
Cash (in million rupiah)	2,941	-	-	-
Shares/share-based instruments issued by the Bank (in number of shares and/or in nominal millions, conversion value of the share)	327	-	-	-

Notes: *) Only for MRT

Policy on the Diversity of Composition of the Board of Commissioners and the Board of Directors

In order to maintain and improve performance, the majority of members of the Bank's Board of Commissioners and Board of Directors have a banking background, with diverse composition, including in terms of competency, experience, and educational background.

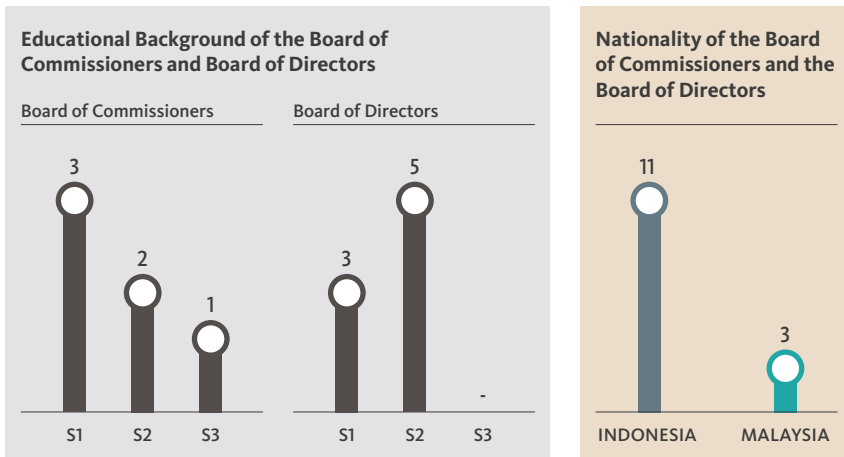
The Bank considers this as a factor of excellence that is expected to improve performance to become even more superior and able to provide satisfaction to stakeholders.

The policy on diversity in the composition of the Bank's Board of Commissioners and Directors are:

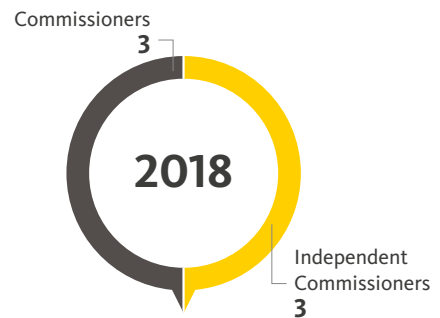
- Having the relevant objectivity, integrity, expertise, experience, mindset and abilities.
- Special attention to the composition and balance of the Board of Commissioners and the Board of Directors.

- Composition and number of the Board of Commissioners and Board of Directors shall comply with the applicable regulations.
- Management of concurrent positions that must comply with the applicable regulations.

The diversity of composition is reflected in the following graphs:



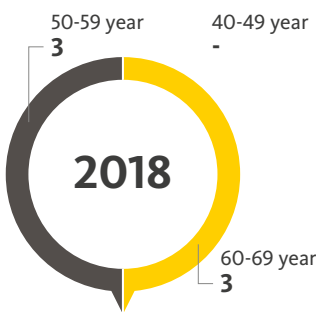
Independent Composition of the Board of Commissioners



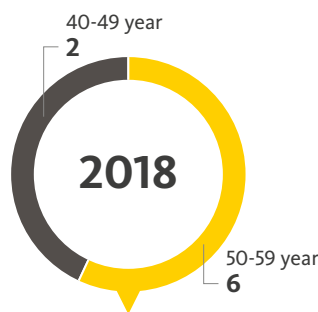
Expertise of the Board of Commissioners and the Board of Directors



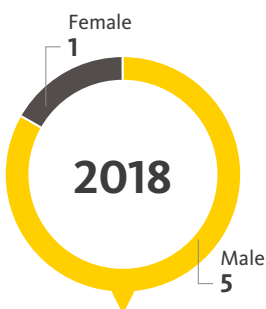
Age of the Board of Commissioners



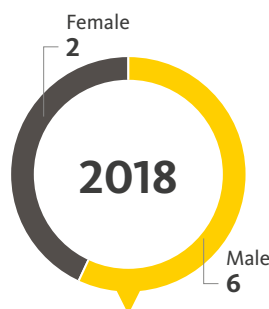
Age of the Board of Directors



Gender of the Board of Commissioners



Gender of the Board of Directors



- Accounting
- Management
- Economy
- Monetary
- Treasury
- Audit
- Finance
- Investment Bank
- Psychology
- Human Resources
- Risk Management
- Tax
- Law
- Legal
- Business
- Philosophy
- Technic
- Information System

Committees of the Board of Commissioners

Audit Committee

The Audit Committee was established to assist the Board of Commissioners to effectively and independently perform its oversight functions in terms of implementing and reporting of financial reports, risk management adequacy and internal control. The Audit Committee also performs oversight of compliance to any prevailing rules and regulations.

Legal Basis

- OJK Regulation No. 55/POJK.04/2015 concerning the Establishment and Working Implementation Guidelines of the Audit Committee
- OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies

- OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks
- OJK Circular Letter No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks
- The Articles of Association concerning the duties and responsibilities of the Board of Commissioners.

Audit Committee Charter

The Audit Committee has an Audit Committee Charter that regulates, among other matters, the duties and responsibility, membership, work and meeting procedures in relation to the implementation of the Audit Committee's activities. The Audit Committee Charter

was last updated on April 22, 2016 and has been uploaded to the Bank's website. The Audit Committee Charter is reviewed periodically to comply with the prevailing rules and regulations.

Structure and Membership




The Audit Committee's membership, composition and member independence complies with regulator provisions. The Audit Committee is comprised of 1 (one) Independent Commissioner as Chairman and 2 (two) Independent members who possess competencies and qualifications in the area of accounting and banking finance.

Pursuant to the Board of Directors Decision No. SK.2018.003/PRES DIR dated April 6, 2018, the followings is the Bank's Audit Committee composition:

No	Member	Position in the Committee	Position in the Company	Term of Services
1	Hendar	Chairman and Member	Independent Commissioner	2018 – 2021
2	Teuku Radja Sjahnan	Member	Independent Party	2018 – 2021
3	Arief Adhi Sanjaya	Executive Secretary and Member	Independent Party	2018 – 2021

▶ Committees of the Board of Commissioners

Profiles and Qualifications of Audit Committee Members

Members Profile	Career Background	Education
 <p>Hendar</p>	<p>Chairman of Audit Committee</p> <p>His background detail and qualification can be reviewed under the profile of Board of Commissioners in the chapter of Company Profile.</p>	<p>Included under the profile of Board of Commissioners.</p>
 <p>Teuku Radja Sjahnan</p>	<p>Member of Audit Committee</p> <p>Indonesian citizen. He was appointed as independent audit committee member of PT Bank Maybank Indonesia, Tbk on 6 April 2018.</p> <p>He started his career in Badan Pemeriksa Keuangan/BPK-RI, the Auditor General Office (1989-2006). Resigning from BPK, he then continued his career in private sector as IT audit and public sector audit and governance consultant in PT Dua Radja Net, a company he co-founded. He had previously served at World Bank, Jakarta Office (2007-2009) and the Senate (2010-2013) as consultant, and as independent audit committee member at Bank BNI (2001-2009), Bank Muamalat Indonesia (2010-2014) and Bank Barclays Indonesia (2009-2010). He serves as independent audit committee member at PT Cardig Aero Services, Bank Commonwealth Indonesia and as independent commissioner at PT Commonwealth Life.</p>	<p>He earned Diploma 3 degree in accounting from Sekolah Tinggi Akuntansi Negara (STAN), Bachelor degree in financial management from University of Indonesia and Master degree in finance from London Business School. He obtained his CISA (Certified Information System Auditor) credential in 1995.</p>
 <p>Arief Adhi Sanjaya</p>	<p>Member of Audit Committee</p> <p>Indonesian citizen. He has served as a member of the Audit Committee of PT Bank Maybank Indonesia Tbk since 6 April 2018.</p> <p>His career was originally as an auditor at the Directorate General of Taxes and last as a senior analyst (2000-2008). He is a member of the Supreme Court's Strategic Plan Development Team of Republic of Indonesia (2009), Team Leader of Anti-Corruption Program and Transformation of Financial Management MA USAID (2009-2010), Expert of the State Finance Accountability Board of the Republic of Indonesia (2010-2013), Senior Specialist Audit of Integrity at UNDP (2015-2016) and Experts of National Economic and Industrial Committee (2016). He is Project Director of the ADB's Regional Financial Capacity Enhancement Program (2017-present) and a member of the Faculty of Economics and Business UMN (2010-present). In banking he served as a member of the Nomination and Remuneration Committee at Bank BNI, and the Audit Committee and Nomination and Remuneration Committee of BNI Syariah Bank.</p>	<p>He obtained his accounting Diploma from Sekolah Tinggi Akuntansi Negara (1999). Besides being a competency assessor, he is also a Chartered Accountant (2003) and a graduate with Master of Business Law from University of Indonesia (2005), as well as Master of Public Administration from National University of Singapore (2007).</p>

Criteria or Indicator	Analysis	Supporting Document
a) The audit committee must at least consist of one Independent Commissioner, an Independent Party with expertise in finance or accounting, and an Independent Party with expertise in law and banking.	The Audit Committee Chairman, Hendar, is an Independent Commissioner with expertise in economics and finance, with 2 members who are independent parties: (1) Teuku Radja Sjahnan having his expertise in accounting and banking (2) Arief Sanjaya, is an expert in law and finance	PT Bank Maybank Indonesia Tbk Board of Directors Decision No. SK.2018.003/PRESDIR dated April 06, 2018
b) The Audit Committee is chaired by an Independent Commissioner.	Hendar, the Audit Committee Chairman, is an Independent Commissioner	PT Bank Maybank Indonesia Tbk Board of Directors Decision No. SK.2018.003/PRESDIR dated April 06, 2018
c) At least 51% (fifty-one percent) of the Audit Committee's members are Independent Commissioners and Independent Party.	100% of the Audit Committee members are derived from Independent Commissioners and Independent Parties	PT Bank Maybank Indonesia Tbk Board of Directors Decision No. SK.2018.003/PRESDIR dated April 06, 2018
d) Members of the audit committee possess high integrity and good morals.	All members of the Audit Committee do not have poor integrity record, never involved in any civil or criminal cases, and possess good morality.	PT Bank Maybank Indonesia Tbk Board of Directors Decision No. SK.2018.003/PRESDIR dated April 06, 2018

Term of Services

Audit Committee member terms of services shall not be longer than the Board of Commissioner's term of service as stipulated under the Articles of Association, and may be reappointed for 1 (one) more term. Any changes in the composition of the Audit Committee shall be approved by the Board of Commissioners.

Audit Committee's Independence

All members of the Audit Committee have fulfilled all the independence criteria and are capable to perform their duties independently, highly uphold the Bank's interest and not be influenced by any party whatsoever. This can be seen in the membership of the Audit Committee which consist of 1 (one) Chairman who is an Independent Commissioner, and 2 (two) members who are Independent Parties.

Duties and Responsibility

In accordance with the Audit Committee Charter as follows:

Internal Control and Risk Management

The Audit Committee shall:

- Evaluate whether management has implemented an adequate and effective internal control system, pursuant to reports such as from the internal auditor as well as the external auditor, including OJK.
- Evaluate whether the auditor's recommendations have been followed-up by management.
- The Audit Committee may coordinate with the Risk Oversight Committee, if necessary.

Financial Information

The Audit Committee is in charge of improving the quality of financial information disclosure, by:

- Reviewing the financial information, including financial projections issued to the public and/or authorities.
- Ensuring that financial reports have been prepared in accordance with accounting standards as well as other prevailing rules and regulations.
- Reviewing and reporting to the Board of Commissioners in relation to any complaints related to accounting processes and financial reporting of the Bank.

Internal Auditor

The Audit Committee shall:

- Evaluate the Internal Audit Charter to be approved by the Board of Commissioners.
- Evaluate the Internal Audit Work Unit (Satuan Kerja Audit Internal - SKAI) annual plan and provide suggestions for improvement when necessary.
- Ensuring that there are no limitations imposed on SKAI.
- Ensuring that SKAI's significant findings are immediately submitted to the Audit Committee to be discussed for the Board of Commissioner's attention.
- Recommend to the Board of Commissioners to request the SKAI to conduct a special audit, if required, to investigate any suspected fraud or violation of the rules and regulations.
- Review the implementation and Summary of the Internal Audit Report prior to the submission to OJK.
- Evaluate the effectiveness of SKAI's function, by ensuring that the management has followed-up on the recommendations submitted by SKAI.

▶ Committees of the Board of Commissioners

- h. Evaluate and provide recommendations to the Board of Commissioners in relation to the appointment, performance evaluation, replacement and dismissal of the Head of SKAI.

Public Accountant/External Auditor

The Audit Committee shall:

- Review the Public Accountant/ External Auditor independency, performance, fee and other criteria to provide its recommendation to the Board of Commissioners to determine the Public Accountant which will be appointed by the GMS.
- Review the adequacy of the Public Accountant's examination to ensure that significant risks have been taken into consideration, including reviewing the terms of engagement.
- Ensuring that the significant findings are immediately submitted to the Audit Committee for further discussion and be submitted for Board of Commissioners attention.
- Ensuring that management follow-up on the Public Accountant's findings.
- Provide an independent opinion in the event there is a different opinion between management and the Public Accountant for the services rendered occurs.

Compliance to Law and Regulation

The Audit Committee shall ensure the compliance with Capital Market and banking regulations.

Bank's Code of Ethics

The Audit Committee is tasked to:

- Ensure that the Bank already has a written Code of Ethics.
- Ensure that management creates a working culture that drives every employee to comply with the Code of Ethics.
- Review and provide suggestions to the Board of Commissioners regarding to any of potential conflict of interest.

Other Tasks

The above-mentioned duties and responsibilities do not limit the Audit Committee to act otherwise insofar as it does not conflict with OJK Regulations and the prevalence of domestic and international practices. The Audit Committee is also responsible for other relevant tasks assigned by the Board of Commissioners including but not limited to the appointment and/or removal of the Public Accountant/External Auditor's office based on independence, the scope of the assignment and fair value of service fee.

Implementation of the Audit Committee's Activities during 2018

For financial year 2018, the Audit Committee performed its function to support the Board of Commissioners under the guidance of the Audit Committee Charter, having:

- Reviewed all financial information to be issued by the Bank to the public and/or the authorities, in the form of the draft financial projections which included under the Bank's Business Plan (including its revision) to be submitted to OJK, as well as the draft quarterly and annual financial report publications, as well as the long-form report.
- Reviewed compliance with the provisions of the law and regulations as related to the Bank's activities, specifically through the compliance report submitted to OJK every semester and the audit report from OJK and the tax authorities.
- Provided recommendations to the Board of Commissioners to be determined by the Annual GMS regarding the appointment of the Public Accountant pursuant to its independency, assignment scope of work, and fees. The recommendations are also based on the evaluation results to the Implementation of the Audit Services on Annual Historical Financial Information of the previous year. This evaluation result report has also been submitted to OJK.

- Reviewed and evaluated the audit's planning and implementation as well as monitoring the follow-up of the audit findings, whether the audit was performed by SKAI or by the external auditor or authority, in order to appraise internal control adequacy.
- Assisted the Board of Directors to prepare the Business Plan Oversight Report to be submitted to the OJK every semester.

In order to review the adequacy of the financial reporting process, the Audit Committee also provides recommendations that the financial statements were prepared pursuant to the generally accepted accounting standards and existing regulations as well as ensuring that the audit performed by the Public Accounting Firm is in accordance with the prevailing audit standards in Indonesia.

The implementation of Audit Committee duties is carried out with written communications (reporting) as well as by holding a periodic meeting, whether with SKAI, the Internal Audit Committee (IAC), the Compliance Unit, the Finance and Accounting Division (FAD), and other related business unit as well as the Public Accounting Firm.

In regards to the review of risk management activities conducted by the Board of Directors, the Bank has the Risk Oversight Committee formed by the Board of Commissioners.

Audit Committee Meetings and Attendance

During 2018, the Audit Committee held 10 meetings, where each meeting was attended by more than half of the members of the Audit Committee and had fulfilled the stipulated quorum requirement.

Name	Position	Member Attendance at Audit Committee Meetings	Attendance Percentage (%)
Achjar Iljas ***	Chairman of the Audit Committee	3/3	100%
Hendar *	Chairman of the Audit Committee	7/7	100%
Teuku Radja Sjahnan **	Audit Committee Member	7/7	100%
Arief Adhi Sanjaya **	Audit Committee Member	6/7	86%
Agus Kretarto ***	Audit Committee Member	3/3	100%
Nina Diyanti Anwar ***	Audit Committee Members	3/3	100%

* Appointed as Chairman of the Audit Committee as of 6 April 2018

** Appointed as Member of the Audit Committee as of 6 April 2018

*** As Chairman and Members of the Audit Committee ended on closing of AGMS 2018

Working Program and Activities of Audit Committee

During 2018, the Audit Committee conducted its activities in accordance with duties and responsibility. This can be seen through its working program and its realization (generally) as follows:

No	Working Program	Realization
1.	Review Bank's Business Plan & Oversight Report	<ul style="list-style-type: none"> a. Provide Board of Commissioners (BOC) with comments on the draft of BP prior to submission to the Financial Services Authority/Otoritas Jasa Keuangan (OJK) b. Ensure that BOC's comments and directions have been incorporated c. Review draft of BOC's Oversight Report
2.	Propose/review appointment of external auditor	<ul style="list-style-type: none"> a. Evaluate/monitor the auditor's independence, performance and other criteria b. Recommend BOC on the engagement of auditor c. Review EL, including scope & audit fee d. Ensure that AC's recommendation and evaluation of the audit service performed by the external auditor are submitted to OJK on time
3.	Review independent audit on Annual Financial Statements	<ul style="list-style-type: none"> a. Discuss the next CPA Firm's audit plan b. Monitor & discuss any reportable condition of the interim audit with management & CPA Firm c. Discuss significant audit findings on year-end audit d. Ensure the Management has followed-up the auditor's recommendations e. Review draft of the auditor's report f. Provide independent opinion for any disagreement between management and CPA Firm (if any)
4.	Annual Shareholders Meeting	<ul style="list-style-type: none"> a. Review the scenario of the Meeting b. Attend the Meeting
5.	Review internal control & risk management	<ul style="list-style-type: none"> a. Evaluate if the Management has implemented adequate and effective internal control system b. Evaluate implementation of risk management by the Management by coordinating with Risk Oversight Committee (if necessary) c. Evaluate if recommendations proposed by internal or external auditor including OJK, have been followed-up by the Management
6.	Review internal audit unit (SKAI)	<ul style="list-style-type: none"> a. Evaluate the Internal Audit Charter (if necessary) b. Evaluate the annual audit plan c. Ensure no limitations imposed by the Management on the audit process d. Evaluate effectiveness of the Internal Audit function e. Ensure that audit findings have been immediately reported and discussed to AC f. Ensure that auditor's recommendations have been followed-up by the Management g. Review semi-annual report to be submitted to OJK (if necessary) h. Recommend the BOC to request SKAI to conduct special audit to investigate any suspected fraud cases (if necessary) i. Evaluate and give recommendation to the BOC with regard to the Head of Internal Audit appointment and removal (if necessary) j. Observe SKAI exit meeting (if necessary)
7.	Review financial reporting	<ul style="list-style-type: none"> a. Review the Bank's financial information, including financial projections to be issued to public and/or authority b. Ensure financial statements have been prepared in accordance with the accounting standards and other regulations c. Review and report to the BOC of any complaints related to the process of accounting and financial reporting (if any)

Committees of the Board of Commissioners

No	Working Program	Realization
8.	Review compliance matters	a. Review the accomplishment report of the Compliance Director and special report (if any) b. Review finding of the authoritative institutions, e.g. OJK (if any) c. Assure that all compliance matters have been considered in preparing financial reporting d. Review the effectiveness of monitoring system (by reviewing Compliance Division monthly reports)
9.	Review the implementation of anti fraud strategy	
10.	Conduct Audit Committee meeting: internal & or with others	
11.	Reports by the Audit Committee:	a. Submit quarterly Audit Committee Activity Report to BOC b. Report immediately to BOC any complaints related to the accounting and financial reporting process, as well as review result on any potential conflict of interest within the Company (if any) c. Prepare Audit Committee Report describing its responsibilities and activities for the Bank's Annual Report

Training for Members of Audit Committee during 2018

Name	Position	Name Training/Seminar/ Workshop/Sharing Knowledge	Start Date	End Date	Organiser	Location
Hendar	Independent Commissioner	New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank 59 th Anniversary	13 May 2018	13 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Financial Services Authority Social Activities with financial service industry	18 October 2018	18 October 2018	Financial Services Authority (FSA) and Financial services industry	Sulawesi Tengah
		"Prospects of Regional Economy in 2019" by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14 November 2018	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta
Arief Adhi Sanjaya	Independent Party, Secretary concurrently also Member	Institute of Internal Auditor Forum	18 January 2018	18 January 2018		
		Banking Competency Assessor	13 February 2018	17 February 2018	National Professional Certification Agency	Bogor
		Training on PSAK 2018	27 September 2018	27 September 2018	Maybank	Jakarta
		Corporate Culture & Leadership Journey	22 October 2018	23 October 2018	Pertamina Training & Consulting	Jakarta
Teuku Radja Sjahnan	Audit Committee Member	Training on PSAK 2018	27 September 2018	27 September 2018	Maybank	Jakarta

Nomination and Remuneration Committee

The Board of Commissioners has established the Nomination and Remuneration Committee to assist the Board of Commissioners in performing supervisory responsibilities for the implementation of the nomination and remuneration policies of the Board of Commissioners, the Board of Directors, the Shariah Supervisory Board, the Independent members of the Board of Commissioners Committees and the Executive Vice Presidents (EVP).

Legal Basis

The establishment of the Nomination and Remuneration Committee is based on the following rules:

1. SEOJK No. 13/SEOJK.03/2017 dated March 17, 2017 regarding the Implementation of Good Corporate Governance for Commercial Banks.
2. POJK No. 55/POJK.03/2016 dated 7 December 2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.
3. POJK No. 34/POJK.04/2014 dated December 8, 2014 regarding the

Nomination and Remuneration Committee of Issuers or Public Companies.

4. PBI no. 11/33/PBI/2009 dated 7 December 2009 on the Implementation of Good Corporate Governance for Shariah Commercial Banks and Shariah Business Units.

Charter of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has the Charter of the Nomination and Remuneration Committee adjusted to POJK No.34/POJK.04/2014 regarding the Nomination and Remuneration Committee of Issuers or Public Companies and POJK No. 45/POJK.03/2015 and SEOJK No. 40/SEOJK.03/2016 concerning Implementation of Governance in the Provision of Remuneration for Commercial Banks. The Charter of the Nomination and Remuneration Committee was last updated on January 20, 2017. Furthermore, the Charter of the Nomination and Remuneration Committee is reviewed periodically to conform with applicable regulations. The Charter of the Nomination and

Remuneration Committee has been uploaded on the Bank's website.


Members of the Nomination and Remuneration Committee

Membership, composition, and independency of members of the Nomination and Remuneration Committee comply with applicable regulations, consisting of 1 (one) Independent Commissioner, 1 (one) Commissioner, and 1 (one) person holding managerial positions under the Board of Directors in charge of human resources. Members of the Nomination and Remuneration Committee are appointed by the Board of Commissioners by virtue of Decision Letter No SK.2018.003/DIR HC tanggal 6 April 2018. The members of the Nomination and Remuneration Committee have term of service effective from 6 April 2018 until the close of the Annual General Meeting of Shareholders in the year 2021.





Members of the Nomination and Remuneration Committee 2018

No	Name	Position	Position at the Company	Term of Services
1	Budhi Dyah Sitawati	Independent Commissioner	Chairwoman and Member	2018 - 2021
2	Hendar	Independent Commissioner	Member	2018 - 2021
3	Edwin Gerungan	Commissioner	Member	2018 - 2021
4	Datuk Abdul Farid bin Alias	President Commissioner	Member	2018 - 2021
5	Aries Nur Prasetyo Sunu	Executive Officer	Executive Secretary and Member	2018 - 2021

Qualifications and Profiles of Members of the Nomination and Remuneration Committee

Members Profile	Career Background	Education
 <p>Budhi Dyah Sitawati</p>	<p>Chairwoman of Nomination & Remuneration Committee</p> <p>Her background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Included under the profiles of Board of Commissioners.</p>

▶ Committees of the Board of Commissioners

Members Profile	Career Background	Education
 <p>Hendar</p>	<p>Member of Nomination and Remuneration Committee</p> <p>His background details and qualifications can be reviewed under the profile of Board of Commissioners in the chapter on Company Profile.</p>	<p>Included under the profiles of Board of Commissioners.</p>
 <p>Edwin Gerungan</p>	<p>Member of Nomination and Remuneration Committee</p> <p>His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Included under the profiles of Board of Commissioners.</p>
 <p>Datuk Abdul Farid bin Alias</p>	<p>Member of Nomination and Remuneration Committee</p> <p>His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Included under the profiles of Board of Commissioners.</p>
 <p>Aries Nur Prasetyo Sunu</p>	<p>Member and Executive Secretary of the Nomination and Remuneration Committee</p> <p>The full profile is listed in the Executive Officers Profiles.</p>	<p>Listed in the Executive Officers Profiles.</p>

Training for Members of Nomination and Remuneration Committee

Name	Position	Training Name	Start Date	End Date	Organiser	Location
Budhi Dyah Sitawati	Chairman concurrently Member/ Independent Commissioner	New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		National Sales Award (NSA)	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Signing of Strategic Cooperation between Maybank and Bekraf	29 March 2018	29 March 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Launching of Maybank Debit Card with National Logo	27 March 2018	29 March 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Reach Independence & Sustainable Entrepreneurship (RISE)	09 April 2018	11 April 2018	Maybank Indonesia	Panti Jompo Karya Asih, Jl. Robert Wolter Monginsidi Ujung
		Training The Guru Series	20 April 2018	20 April 2018		
		Prospects of Regional Economy in 2019* by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
Aries Nur Prasetyo Sunu	Executive Secretary/Member	IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14 November 2018	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta
		Sales Conference	25 January 2018	26 January 2018		
		Customer Experience as a Competitive	06 February 2018	06 February 2018		
		Tiger Camp Human Capital	03 March 2018	04 March 2018		
		BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018		
		Human Capital Quarterly Sharing Session	13 July 2018	13 July 2018		
		Human Centered Design	09 August 2018	09 August 2018		
		Sharing Session Mobilizing People	02 November 2018	02 November 2018		
		BPJS Regulation 2018 Socialization	07 November 2018	07 November 2018		
		Policy Series	26 November 2018	26 November 2018		
Igning Culture Workshop	13 December 2018	13 December 2018				

Committees of the Board of Commissioners

Name	Position	Training Name	Start Date	End Date	Organiser	Location
Datuk Abdul Farid Bin Alias	Member/President Commissioner	National Sales Award (NSA)	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Maybank's Got Talent	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Annual GMS and Extraordinary GMS	6 April 2018	6 April 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank Group First Quarter 2018 Performance Report	28 May 2018	28 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank Group Awards Night 2018	29 September 2018	29 September 2018	Maybank Indonesia	Putrajaya International Convention Center, Malaysia
		Global CR Day	22 September 2018	22 September 2018	Maybank Indonesia	Masjid Raya Medan, Medan
		Extraordinary GMS	18 October 2018	18 October 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		BOD Roadshow	3 August 2018	4 October 2018	Maybank Indonesia	-KC Diponegoro -KC Palembang -KCP Kalibesar -KC Yogyakarta -KC Medan -KC Thamrin -KC Martadinata -KCI Banjarmasin
		Annual Meeting IMF – WBG 2018	12 October 2018	13 October 2018	Forum Institute of International Finance (IIF)	Bali
Hendar	Member/Independent Commissioner	New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank 59 th Anniversary	13 May 2018	13 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Financial Services Authority Social Activities with financial service industry	18 October 2018	18 October 2018	Otoritas Jasa Keuangan (OJK) dan Industri Jasa Keuangan (IJK)	Sulawesi Tengah
		“Prospects of Regional Economy in 2019” by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14 November 2018	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta
Edwin Gerungan	Member/Commissioner	Maybank Indonesia Christmas 2018 Celebration	19 January 2018	19 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia

Length of service

The Term of Services of the Chairman and Members of the Committee depends on the Term of Services of the Commissioner and the Executive Officer. However, the BoC has the right, from time to time, to replace them.

Independence of Members of the Nomination and Remuneration Committee

All members of the Nomination and Remuneration Committee have met all independence criteria and are able to perform their duties independently, upholding the interests of the Bank and not be influenced by any parties.

Duties and Responsibilities

The Nomination and Remuneration Committee has the duty and responsibility to provide recommendations to the Board of Commissioners, as follows:

A. Nomination

1. Provide recommendations to the Board of Commissioners on the composition of the positions of members of the Board of Directors and/or members of the Board of Commissioners (number, competence, ability, and balance of independent and non-independent status).
2. Determine the procedures, policies, and criteria required in the nomination process for the appointment and/or replacement of the Board of Commissioners, the Board of Directors, the Shariah Supervisory Board, independent members of the Board of Commissioners Committees, and the Executive Vice President.
3. Provide recommendations on candidates for membership of the Board of Commissioners, Board of Directors, and Shariah Supervisory Board, based on the competence, ability, and experience of each individual to be nominated to the Board of Commissioners, and then submitted to the General Meeting of Shareholders.

B. Remuneration

4. Provide recommendations to the Board of Commissioners, regarding candidates to become independent members of the Board of Commissioner Committees based on the competencies, ability, and experiences of nominated individuals.
 5. Review and approve appropriate candidates to serve as Executive Vice Presidents based on the support of the Board of Directors.
 6. Assist and/or recommend to the Board of Commissioners regarding promotion, confirmation, and termination of duties of Directors.
 7. Assist and/or provide recommendations to the Board of Commissioners regarding the terms and conditions of appointment or dismissal of Commissioners.
 8. Evaluate and provide recommendations to the Board of Commissioners on potential candidates for the nomination of commissioners and the president directors of the Bank's subsidiaries.
1. Provide recommendations to the Board of Commissioners regarding the procedures for reviewing the remuneration structure, policies, and plans as well as terms and conditions for the Board of Commissioners and Board of Directors to be submitted to the General Meeting of Shareholders.
 2. Evaluate and recommend to the Board of Commissioners concerning the remuneration policies and/or plans, terms and conditions of length of service for the independent members of the Board of Commissioners and Shariah Supervisory Committees.
 3. Provide recommendations to the Board of Commissioners in relation to the remuneration policy for employees in general, including and not limited to the

determination of Material Risk Taker officers each year.

4. Ensure that remuneration decisions are based on consideration of risks and performance, alignment with financial performance as well as reserve fulfillment as applicable and future earnings of the Bank, performance appraisal results, parity with other equivalent Banks, as well as the Bank's long term goals and strategy.
5. Submit and recommend to the Board of Commissioners regarding the appointment of members of the Board of Directors.

Report on the Implementation of Duties of 2018

During 2018, the Nomination and Remuneration Committee has conducted activities and provided input, among others to:

1. Provide recommendation on the process of candidate nomination for the selection and/or replacement of Directors, Commissioners, and members of Shariah Supervisory Board to be submitted to the Board of Commissioners and subsequently submitted to the General Meeting of Shareholders.
2. Provide recommendation to the Board of Commissioners regarding the nomination process of independent members candidates of Board of Commissioners.
3. Conduct assessment and approval of appropriate candidates of Executive Vice President officers based on the support of the Board of Directors.
4. Evaluate and update the Bank's remuneration policy, which in its application also takes into account the principles of good governance in remuneration for Commercial Bank as well as for the Shariah Work Unit.
5. Provide recommendations to the Board of Commissioners in relation to the remuneration policy for employees in general, including but not limited to the determination of Material Risk Taker officers each year.

▶ Committees of the Board of Commissioners

6. Assess and evaluate the overall performance, development, and effectiveness of members of the Board of Directors.
7. Provide recommendations and ensure that members of the Board of Directors obtain appropriate and continuous development in order to understand the latest development in the industry.

Meetings and Level of Attendance of Nomination and Remuneration Committee

In accordance with provisions stipulated under the Charter, the Nomination and Remuneration Committee is obliged to convene a meeting at a minimum 1 (one) time every 4 (four) months, which may be held either physically or through telepresence or teleconference. The Meeting must also be attended by a minimum 51% of the total members, including 1 (one) Independent Commissioner and Executive Official, and attended by the Committee Chairman.

During 2018, the Nomination and Remuneration Committee held in total 11 (eleven) meetings with level of attendance in accordance with the Nomination and Remuneration Committee Charter.

Name	Position	Attendance in Nomination & Remuneration Committee Meetings
Budhi Dyah Sitawati	Chairman and concurrent Member	100%
Hendar	Member	91%
Edwin Gerungan	Member	91%
Datuk Abdul Farid bin Alias	Member	91%
Aries Nur Prasetyo Sunu	Member and concurrent Executive Secretary	100%

Succession Plan of the Board of Directors

The Nomination and Remuneration Committee reviews and provides recommendations to the Board of Commissioners on the Bank's nomination and succession plan to ensure the Bank's growth and sustainability. The Committee will review the Board of Directors from various angles, such as resources, succession nomination plans, development activities, as well as regular performance. The succession policies of the Board of Directors are also conducted in accordance with the provisions stipulated in the Charter of the Nomination and Remuneration Committee.

Meanwhile, the Banks's succession policy consists of the following:

- Reviewing the talent management processes, including setting up succession and development plans for members of the Board of Directors.
- Monitor and advise the Board of Directors in connection with the Leadership Development Framework, succession and development plan for the Board of Directors to ensure continuation of the succession plan.
- Provide recommendations and ensure that members of the Board of Directors obtain appropriate and continuous development in order to understand the latest developments in the industry.

Appointment Criteria for Board of Directors

The appointment of the members of the Maybank Indonesia BoD and BoC is based on prevailing rules and regulations, namely OJK Regulation No. 33/POJK.04/2014 on BoD and BoC of Public Companies, OJK Regulation No. 27/POJK.03/2016 on Fit and Proper Test for

the Main Parties of Financial Services Institutions, OJK Regulation No. 39/SEOJK.03/2016 on Fit and Proper Test for prospective Controlling Shareholders, prospective members of BoD, and prospective members BoC of a Bank.

The criteria to meet for the prospective members of the Maybank Indonesia BoD are:

1. Meet the relevant core skills and competency requirements and be deemed capable and appropriate to be appointed as a Director in accordance with OJK Regulation regarding the Fit and Proper Test.
2. Meet the integrity requirements in accordance with the prevailing requirements, which include:
 - a. Having a good moral and character.
 - b. Having a commitment to comply with the applicable laws including Bank rules and regulations and supporting OJK policy.
 - c. Having commitment to the Bank's sound operational development.
 - d. Not included on the list of people who failed the Fit and Proper Test.
 - e. Having ability to perform legal actions.
3. Fulfill the requirements of the relevant core skills and competencies and be deemed capable and appropriate to be appointed as a Director or Commissioner in accordance with OJK Regulations concerning the Fit and Proper Test.
4. Meet competency requirements in accordance with applicable provisions, which include:
 - a. Adequate and relevant knowledge of banking for their position.
 - b. Having experience and expertise in banking and/or finance, and
 - c. Having ability to undertake strategic management in the framework of the development of a sound bank;

- d. Having knowledge of the duties and responsibilities of the Primary Entity and an understanding of the main business activities and main risks of LJK in a bank financial conglomeration.
- e. Having personal skills that include good reputation, strong leadership and having extensive networks, especially in the financial industry and is able to build good relationships with regulators.
5. Financial Reputation Requirements include:
 - a. Not having bad credit and/or not a Controlling Shareholder, a director or commissioner of a legal entity that has bad credit;
 - b. Not having been declared bankrupt or a director of a company who was found guilty of causing a company to go bankrupt within the last 5 (five) years before being nominated;
 - c. Not convicted of a criminal offense that is detrimental to the country's finance and/or related to the financial sector.
 - d. Never been a director and/or commissioner who during their tenure:
 - i. Was known to not hold an Annual General Meeting of Shareholders;
 - ii. Caused a company that obtained licenses, approvals or registrations from Financial Services Authority to not fulfill the obligation to submit Annual Report and/or Financial Report to OJK;
 - iii. In their responsibility as a director and/or commissioner is known not to be recognized by the General Meeting of Shareholders or is known to not provide an accountability report as a director and/or commissioner to a General Meeting of Shareholders.

6. A majority of Directors shall have at least 5 (five) years of experience in banking operation.
7. Domiciled in Indonesia.
8. Not serving as a director, commissioner or executive officer of other companies, except as stipulated by applicable regulations.
9. A majority of Commissioners and Directors are prohibited from having family relations up to the second degree with other Commissioners and/or Directors.

Appointment Criteria for Board of Commissioners

The appointment of the members of the Maybank Indonesia BoD and BoC is based on related rules and regulations, namely OJK Regulation No. 33/POJK.04/2014 on BoD and BoC of Public Companies, OJK Regulation No. 27/POJK.03/2016 on Fit and Proper Test for the Main Parties of Financial Services Institutions, OJK Regulation No. 39/SEOJK.03/2016 on Fit and Proper Test for prospective Controlling Shareholders, prospective Directors, and prospective Commissioners of a Bank.

The criteria to meet for the prospective members of the Maybank Indonesia BoC are:

1. Meet the relevant core skills and competency requirements and be deemed capable and appropriate to be appointed as a Commissioner in accordance with OJK Regulation regarding the Fit and Proper Test.
2. Meet the integrity requirements in accordance with the prevailing requirements, which include:
 - a. Having a good moral and character.
 - b. Having a commitment to comply with the applicable laws including Bank rules and regulations and to support OJK policy.
 - c. Having commitment to the Bank's sound operational development

▶ Committees of the Board of Commissioners

- d. Not included on the list of people who failed the Fit and Proper Test.
- e. Having ability to perform legal actions.
3. Fulfill the requirements of the relevant core skills and competencies and be deemed capable and appropriate to be appointed as Director or Commissioner in accordance with OJK Regulations concerning the Fit and Proper Test.
4. Meet the Competency Requirements in accordance with the requirements set in the applicable provisions, which include:
 - a. Adequate and relevant knowledge of banking for their position.
 - b. Having experience and expertise in banking and/or finance.
 - c. Having knowledge of the duties and responsibilities of the Primary Entity and an understanding of the main business activities and main risks of LJK in a bank financial conglomeration.
 - d. Knowledge of Indonesian economy, culture and language, for candidates for Commissioners with foreign nationality.
10. Having a good financial reputation, that is at least in 5 (years) before the appointment and during the term of office:
 - a. Not having bad credit and/or not a Controlling Shareholder, a director or commissioner of a legal entity that has bad credit;
 - b. Never been declared bankrupt or a director of a company that was found guilty of causing a company to go bankrupt;
 - c. Never been convicted of a criminal offense that is detrimental to the country's finance and/or related to the financial sector.
 - d. Never been a member of the Board of Directors and/or members of the Board of Commissioners who during their tenure:

- i. Was known to not hold an Annual General Meeting of Shareholders;
- ii. Ever caused companies that obtained licenses, approvals or registrations from Financial Services Authority to not fulfill the obligation to submit Annual Report and/or Financial Report to OJK;
- iii. Their responsibility as a director and/or commissioner is known not to be recognized by a General Meeting of Shareholders or is known to not provide an accountability report as a director and/or commissioner to a General Meeting of Shareholders.

Selection Process of Directors and Commissioners

In accordance with the Manual of the Board of Directors and Board of Commissioners, any recommendation to replace members of the Board of Directors and/or Board of Commissioners at the General Meeting of Shareholders should consider recommendations of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee recommends suitable candidates for the positions on the Board of Commissioners, the Board of Directors, as well as the Senior Officers of the Bank. The Committee also ensures that these candidates meet the relevant core skills and competency requirements and are deemed capable and appropriate to be appointed as Commissioners, Directors and Senior Bank Officials and with the OJK regulations on the Fit & Proper Test.

The Nomination and Remuneration Committee provides recommendations based on evaluation of the competencies and capabilities of prospective Directors and Commissioners attuned to the Bank's strategic objectives. Moreover,

the Nomination and Remuneration Committee, jointly with the Directorate of Human Resources, seeks talented employees from within the Bank but does not rule out talented external professionals through the use of professional search firms for executive or other external sources of candidates to fill the positions as Commissioners, Directors and Senior Bank Officials.

Upon approval by the Board of Commissioners, the application for the appointment of the candidate will be subsequently submitted to the OJK to obtain the necessary approvals in accordance with the regulations on the Fit & Proper Test and proposed to the General Meeting of Shareholders for approval. Based on OJK regulations on the Fit & Proper Test, the effective date of appointment of members of the Board of Directors and Board of Commissioners is the date of OJK approval, though the Bank may convene a General Meeting of Shareholders before obtaining approval from OJK. The appointment of new Directors and Board of Commissioners shall be reported to OJK within 10 (ten) days after the date of appointment to be effective.

A candidate for Director and/or Commissioner who is awaiting approval from OJK is prohibited from performing duties as Director and/or Commissioner in the operations of the Company and/or other activities that significantly affect the Bank's financial policy and condition, even though the relevant party has been approved and appointed by the General Meeting of Shareholders.

Risk Oversight Committee

The Risk Oversight Committee is formed by Board of Commissioners for the purpose of supporting the effectiveness of implementation of roles and tasks related to monitoring risk management, creation of a risk management culture

and identification of significant risks that require the attention of the Board of Commissioners.

Legal Basis

The formation of the Risk Oversight Committee is based on the following regulations:

- Regulation of Financial Services Authority (POJK) No. 55/POJK.03/2016 dated 7 December 2016 on Implementation of Public Bank Management.
- OJK Circular Letter No.13/SEOJK.03/2017 on Implementation of Public Banks Management.
- Articles of Association on tasks and authorities of the Board of Commissioners.

Certificate of Risk Oversight Committee

The Bank's Risk Oversight Committee has obtained a certificate or guideline that govern matters relating to membership, authority, tasks and responsibilities, meetings, activities and performance of Risk Oversight Committee in implementing its function. The last Risk Oversight Committee Certificate is updated on 27 November 2017 and has been uploaded in the Bank's website. Following this, the certificate of Risk Oversight Committee is reviewed periodically in order to be in line with prevailing regulations.

Composition of Members of Risk Oversight Committee

Membership and composition, as well as independency of members of the Risk Oversight Committee meets OJK requirements. The Risk Oversight Committee for 2018 consisted of 1 (one) Chairman who is an independent Commissioner, 2 (two) members who are Independent Commissioners, 2 (two) Commissioners, and 2 (two) Independent Parties with competence and qualification in the field of economics, banking, finance and risk management.

In accordance with Board of Directors Decision Letter No. SK.2018.005/PRESDIR dated 6 April 2018, as amended by Board of Directors Decision Letter No. SK.2018.009/PRESDIR dated 18 October 2018, the composition of the Risk Oversight Committee of Maybank Indonesia is as follows:






No	Name	Title	Position	Period of Office
1	Achjar Iljas	Independent Commissioner	Chairman	2018-2021
2	Budhi Dyah Sitawati	Independent Commissioner	Member	2018-2021
3	Hendar	Independent Commissioner	Member	2018-2021
4	Datuk Lim Hong Tat (*)	Commissioner	Member	2018-2021
5	Edwin Gerungan	Commissioner	Member	2018-2021
6	Farid Harianto	Independent Party	Member	2018-2021
7	Agus Kretarto	Independent Party	Member as well as Executive Secretary	2018-2021



(*) Replacing Spencer Lee Tien Chye who has effectively resigned from his position in accordance to the resolution of extraordinary general meeting of shareholders dated 18 October 2018. The date of the decision letter (SK) is still waiting for the approval of Fit & Proper Test from the OJK.

▶ Committees of the Board of Commissioners

Qualifications and Profiles of Members of Risk Oversight Committee

Below are the profiles and qualifications of members of the Risk Oversight Committee

Members Profile	Career Background	Education
 <p>Achjar Iljas</p>	<p>Chairman of Risk Monitoring Committee</p> <p>His background detail and qualification can be reviewed under the profile of Board of Commissioners in the chapter of Company Profile.</p>	<p>Included under the profiles of Board of Commissioners.</p>
 <p>Budhi Dyah Sitawati</p>	<p>Member of Risk Monitoring Committee</p> <p>His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Included under the profiles of Board of Commissioners.</p>
 <p>Hendar</p>	<p>Member of Risk Monitoring Committee</p> <p>His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Included under the profiles of Board of Commissioners.</p>
 <p>Datuk Lim Hong Tat</p>	<p>Member of Risk Monitoring Committee</p> <p>His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Included under the profiles of Board of Commissioners.</p>
 <p>Edwin Gerungan</p>	<p>Member of Risk Monitoring Committee</p> <p>His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Included under the profiles of Board of Commissioners.</p>

Members Profile	Career Background	Education
 <p>Farid Harianto</p>	<p>Member of Risk Monitoring of the Bank</p> <p>Dr. Farid Harianto is an economist with expertise in finance. He holds office as special staff of Vice President of the Republic of Indonesia as well as advisor to the Governor of Bank of Indonesia and Chairman of Bank of Indonesia Resolution Team to Bank Indover. He also holds office as member of Board of Commissioners of PT Unggul Indah Cahya Tbk, PT Lippo Karawaci Tbk, and PT Toba Bara Sejahtera Tbk.</p> <p>In the last 25 years, his professional career involves academic sector as well as private and public sectors. He held office as a CEO of Credit Rating Indonesia from 1995-1998 and is appointed as Vice Chairman of National Banks Restructuring Body (BPPN: 1998-2000). Throughout his tenure with BPPN, he spearheaded the consolidation (closure, merger, and recapitalization) of the banking sector, as well as negotiation process and settlement with majority shareholders of the bank. He also acts as the Director of Postgraduate Program at the Institute of Education Management and Development and Head of Micro Economic Research at the Centre of Universities (PAU), University of Indonesia. He also is a guest lecturer and Chairman of ASEAN and International Studies of the University of Toronto (1993-1995), and holds office as advisor at various private companies in Indonesia and international organization including FIAS/World Bank, Asian Development Bank, CIDA and IDRC. His column is issued monthly at the Globe Asia, and his writing is published in various prestigious academic journals.</p>	<ul style="list-style-type: none"> Ph.D with distinction (1989) and Master (1988) from University of Pennsylvania/Wharton School Bachelor degree in Electronics from ITB Bandung (1975)
 <p>Agus Kretarto</p>	<p>Holds office as Member/Secretary of Risk Oversight Committee</p> <p>A chartered accountant. Holds office as member of the Risk Oversight Committee and Integrated Management at PT Bank Maybank Indonesia Tbk since 6 April 2018. Previously, he holds office as the member of the Audit Committee of PT Bank International Indonesia (BII) from 2003-2008, BII Risk Oversight Committee as of 2008, and Audit & Risk Oversight Committee from 2012-April 2018. He holds office as member of Audit & Risk Committee of Bank Barclays Indonesia and Audit Committee of PT Indonesia Infrastruktur Finance. He was once a member of Audit Committee of PT Jasa Angkasa Semesta Tbk and PT Cardiq Aero Services Tbk. His previous career in banking sector was as Director of Compliance of Bank Harmoni International (2002-2003), Division Head of Planning & Development and Corporate Secretary (1995-2000) and Head of SKAI PT Bank Rama Tbk (1993-1994). He started his career as an Auditor at Body of Financial Monitoring and Development in 1981 and was appointed as Chairman of the Audit Team on State Owned Enterprise Banks (1987-1992). He also acted as Board Member of Regulatory Body of Water Services of DKI Jakarta for 2 periods (2005-2011).</p>	<ul style="list-style-type: none"> Master of Management, Universitas Indonesia, 1991 Accounting, Sekolah Tinggi Akuntansi Negara, 1987

Training for Members of Risk Oversight Committee

Name	Position	Training Name	Start Date	End Date	Organizers	Location
Achjar Iljas	Independent Commissioner, Chairman concurrently Member	Institute of Internal Auditor Forum	18 January 2018	18 January 2018		
		Maybank 59 th Anniversary	13 May 2018	13 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Workshop "Driving Employee Productivity for Facing Industry 4.0"	14 November 2018	14 November 2018	Maybank Indonesia	PT JIEP (Pulo Gadung)
		LPPI Executive Risk Refreshment Management Program	2 July 2018	9 July 2018	LPPI	Dusseldorf, Frankfurt, Bern
		2019 Regional Economic Prospects" Seminar by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta

Committees of the Board of Commissioners

Name	Position	Training Name	Start Date	End Date	Organizers	Location
Budhi Dyah Sitawati	Independent Commissioner, Member	Training The Guru Series	20 April 2018	20 April 2018		
		New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		National Sales Award (NSA)	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Signing of Strategic Cooperation between Maybank and Bekraf	29 March 2018	29 March 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Launching of Maybank Debit Card with National Logo	27 March 2018	29 March 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Reach Independence & Sustainable Entrepreneurship (RISE)	09 April 2018	11 April 2018	Maybank Indonesia	Panti Jompo Karya Asih, Jl. Robert Wolter Monginsidi Ujung
		“Prospects of Regional Economy in 2019” by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14-Nov-18	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta
Agus Kretarto	Independent Party, Member	Institute of Internal Auditor Forum	18 January 2018	18 January 2018		
		2019 Regional Economic Prospects” Seminar by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
Hendar	Independent Commissioner	New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank 59 th Anniversary	13 May 2018	13 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Financial Services Authority Social Activities with financial service industry	18 October 2018	18 October 2018	Otoritas Jasa Keuangan (OJK) dan Industri Jasa Keuangan (IJK)	Sulawesi Tengah
		“Prospects of Regional Economy in 2019” by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14 November 2018	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta
Spencer Lee Tien Chye *)	Commissioner, Member	Farewell of Mr Spencer Lee Tien Chye	20 July 2018	20 July 2018	Maybank Indonesia	

*) Resigned effectively as of 18 October 2018

Term of Service

The terms of service of the Risk Oversight Committee is 3 (three) years. The term of office of the Committee members appointed within the terms of office of the Risk Oversight Committee will end at the same time as the expiration date of the term of office of the Risk Oversight Committee.

Independency between Members of Risk Oversight Committee

The membership of the Risk Oversight Committee come from the background of Independent Commissioners and Independent Parties exceeding the minimum requirement of 51% of the total members of the Risk Oversight Committee. All independent members of the Risk Oversight Committee have met all the criteria of independence and are able to carry out their duties independently, and uphold the interests of the Bank.

Roles and Responsibilities

The roles of the Risk Oversight Committee are to:

1. Evaluate and review work terms, guidance and strategy of risk management as developed by management for presentation and obtaining approval from the Board of Commissioners in relation to:
 - Framework and policy on Banking Risk Management as a whole
 - Policy and Limit of Treasury and Financial Institutions (FI)

- Policy and Credit Limits
 - Policy on Operational Risk Management
 - Policy on Liquidity Risk Management
 - Policy on Market Risk Management
2. Review the Bank's policy governing stress-test programs and their effectiveness.
 3. Evaluate the compatibility between the Bank's risk management policy and implementation policy.
 4. Review for non-compliance related to prudential policy, framework policy and control as set out by relevant units.
 5. Monitor and evaluate implementation of roles of Risk Management Committee and Risk Management Work Units.
 6. Provide advice to the Board of Commissioners related to relevant information arising out of risk monitoring and responsibilities.

Report on Role Implementation in 2018

1. Overall periodic review on:
 - a. Quarterly risk profile review for monitoring.
 - b. Soundness rating based on Risks Based Bank Rating (RBBR) per semester for approval/ratification of the Board of Commissioners.
- c. Enterprise Risk Dashboard (ERD) monthly for internal monitoring.
- d. Review compliance status against Risk Appetite Statements (RAS) as set out.
- e. Re-review the concentration of credit/industry limit for approval of the Board of Commissioners.
- f. Review monthly Credit Lending Limit and internal counterparty limit.
- g. Periodic monitoring of 25 biggest borrowers/obligors.
- h. Monthly review on Watch List Accounts.
- i. Periodic review on portfolio development compared to target, including but not limited to, significant mutation review, arrears, NPLs, devaluation, development of remedial process including write-off and reserve sufficiency.
- j. Periodic review on dashboard of operational risks including risk incidents that cover actual loss, potential loss, and almost loss.
- k. Periodic review on market risk and liquidity risk.
- l. Evaluate stress test results as conducted by the Chief Economist and management.
- m. Monitor and review periodically global and domestic economic developments, banking, changes in regulations and the business environment in general and evaluate any influence on managing the Bank's risks.

▶ Committees of the Board of Commissioners

- n. Review the risk and effect of natural disasters.
 - o. Review compliance risk, including anti money laundering function and others.
 - p. Monitor follow-up findings of external supervisors such as OJK, PPATK & BNM related to risk management.
2. Evaluation risk management policy exercised throughout 2018 by Risk Oversight Committee on:
- a. ICAAP (yearly review)
 - b. Recovery Plan
 - c. Risk Appetite Statement (yearly review)
 - d. Industry Limit
 - e. Non Trading Book Policy Statement (yearly review)
 - f. Additional Industry Limit
 - g. Review on Recovery Plan
 - h. Operational Risks Group Ver 5.0

Meetings and Attendance Level of Committee

The Certificate of Risk Oversight Committee governs that periodic meetings of Risk Oversight Committee shall be held prior to Board of Commissioners periodic meetings. Adhoc meetings may be held at special request. Information on time, venue, agenda and materials for meetings must be provided to each member not less than 48 hours prior to the set out time.

In relation to quorum, Risk Management Committee meetings shall be attended by at the minimum 51% of the total number of members of the Committee, including at least 1 (one) Independent Commissioner and Independent Party. Based on such meetings, the Risk Oversight Committee shall provide reports to the Board of Commissioners. This report consists of any subjects as a recommendation to obtain approvals and/or ratification and/or information to the Board of Commissioners.

Throughout 2018, the Risk Oversight Committee held 10 (ten) meetings, with the level of attendance as follows:

Name	Position	Attendance in Risk Oversight Committee Meeting
Achjar Iljas	Chairman and Member	10 (100%)
Budhi Dyah Sitawati	Member	10 (100%)
Hendar	Member (*)	7 (100%)
Spencer Lee Tien Chye	Member (**)	9 (100%)
Datuk Lim Hong Tat	Member (***)	1 (100%)
Edwin Gerungan	Member	6 (86%)
Farid Harianto	Member	8 (80%)
Agus Kretarto	Member/Secretary	10 (100%)

(*) becoming member as of 6 April 2018
 (**) resigned effectively as of 18 October 2018
 (***) becoming member as of 18 October 2018

Integrated Good Corporate Governance Committee

The implementation of good corporate governance can enhance the Company's value and sustainable growth with a work culture that upholds integrity, professionalism, and prudence. Maybank Indonesia provides its best commitment to implementing Good Corporate Governance as a key pillar in carrying out its business activities to maintain the Bank's market presence, aiming to welcome the challenges and business competition in the financial industry sector.

Maybank Indonesia has implemented integrated corporate governance in conjunction with LJK Maybank Indonesia Financial Conglomerate members in a comprehensive and effective manner.

2018 is the fourth year of Maybank Indonesia implementing Integrated Good Corporate Governance. Maybank Indonesia as the Primary Entity together with LJK Members of the Maybank Indonesia Financial Conglomerate continuously improves the structure and process of governance so that the result will be well-Integrated Good Corporate Governance. The Primary Entity has the duty to ensure the application of the governance framework as set forth in the Integrated Good Corporate Governance Guidelines that have been issued by the Primary Entity.

The Integrated Good Corporate Governance Committee was established in order to assist the Board of Commissioners as required to conduct monitoring on Integrated Good Corporate Governance implementation in the Bank's financial conglomeration so as to be in accordance with the applicable laws and regulations.

Legal Basis

The Company established an Integrated Good Corporate Governance Committee based on the following rules:

1. OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014 on the Implementation of the Integrated Good Corporate Governance for Financial Conglomerates.
2. OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2015 concerning the Implementation of Integrated Good Corporate Governance for Financial Conglomerates.
3. Guidelines for Integrated Good Corporate Governance.
4. The Charter of the Integrated Good Corporate Governance Committee.
5. The Articles of Association.
6. Other related regulations.

Charter of the Integrated Good Corporate Governance Committee

In order to support the implementation of Integrated Good Corporate Governance, the Bank has stipulated the Integrated Good Corporate Governance Committee Charter, which regulates membership, structure, authority, duties and responsibilities, meetings, activities, and working procedures of the Integrated Good Corporate Governance Committee in carrying out its day-to-day functions.

The Integrated Good Corporate Governance Committee Charter was approved by the Board of Commissioners of Maybank Indonesia and determined by the Board of Directors on December 7, 2017, and has been uploaded on the Bank's website.

Guidelines of Integrated Good Corporate Governance Committee

Maybank Indonesia as the Primary Entity has guidelines that refer to conservative rules to be used as the guideline for the Financial Services Institutions (LJK) in the Maybank Indonesian Financial Conglomerate in implementing governance, aiming to improve the

quality of Integrated Good Corporate Governance implementation. Through Integrated Good Corporate Governance, the Financial Conglomerate has more prudent governance in accordance with the principles of transparency, accountability, responsibility, independency or professionalism, and fairness. The guidelines of the Integrated Good Corporate Governance are assessed periodically in accordance with applicable conditions and regulations. The guidelines of the Integrated Good Corporate Governance Committee have been renewed several times since being issued.

Composition of Members of the Integrated Good Corporate Governance Committee

In order to carry out its duties in relation to Integrated Good Corporate Governance in the Maybank Indonesia Financial Conglomerate, the Bank's Board of Commissioners has established an Integrated Good Corporate Governance Committee. In accordance with POJK No. 18/2014, membership of the Integrated Good Corporate Governance Committee shall consist of at least the following:

- an Independent Commissioner who is Chairman of one of the committees of the Primary Entity, as chairman concurrently member;
- Independent Commissioners representing and appointed by LJK in the Financial Conglomerate, as members;
- an independent party, as a member; and
- member of the Shariah Supervisory Board of LJK in the Financial Conglomerate, as a member.

The number of Independent Commissioners who are members of the Integrated Good Corporate Governance Committee is tailored to the needs of the Financial Conglomerate as well as the efficiency and effectiveness of the duties of the Integrated Good Corporate Governance Committee by paying attention to at least representation of each financial services sector.






Members of the Maybank Indonesia The The Financial Conglomerate's Integrated Good Corporate Governance Committee were most recently appointed on the basis of Board of Commissioners Meeting dated November 23, 2018, and determined by Board of Directors Decision Letter No. SK.2018.012/PRES DIR dated November 23, 2018, with the following structure:






Name	Position in the Committee	FSI	Position in FSI
Budhi Dyah Sitawati	Chairman concurrently Member	MBI	Independent Commissioner
Agus Kretarto	Member	MBI	Independent Party
Fransisca Ekawati	Member	MSI	Independent Commissioner
M Noor Rachman	Member	MAM	Independent Commissioner
I Nyoman Tjager	Member	MKES	Independent Commissioner
Deswandhy Agusman	Member	MIF	Independent Commissioner
Myrnie Zachraini Tamin	Member	WOM	Independent Commissioner
Andy Wardhana	Member	AAM	Independent Commissioner
Abdul Jabar Majid	Member	MBI	Shariah Supervisory Board
Asrorun Ni'am	Member	MSI	Shariah Supervisory Board

Notes: **FSI** - Financial Service Institution • **MBI** - PT Bank Maybank Indonesia, Tbk • **MSI** - PT Bank Maybank Syariah Indonesia • **MAM** - PT Maybank Asset Management • **MKES** - PT Maybank Kim Eng Securities • **MIF** - PT Maybank Indonesia Finance • **WOM** - PT Wahana Ottomitra Multiartha, Tbk • **AAM** - PT Asuransi Asoka Mas

Committees of the Board of Commissioners

Qualifications and Profile of Members of the Integrated Good Corporate Governance Committee

Members Profile	Career Background	Education
 <p>Budhi Dyah Sitawati</p>	<p>Appointed as Chairwoman of the Integrated Good Corporate Governance Committee based on Board of Commissioners Resolution dated October 27, 2017. The full profile is listed in the Board of Commissioners Profiles.</p>	
 <p>Agus Kretarto</p>	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on April 6, 2018 replacing Nina Diyanti Anwar in the Integrated Good Corporate Governance Committee. The full profile is listed in the Risk Oversight Committee.</p>	
 <p>Fransisca Ekawati</p>	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on May 22, 2015.</p> <p>Indonesian Citizen, has been serving as Maybank Syariah's Independent Commissioner since 14 June 2012. Currently, she is also Business Advisory & Asset Management Division General Manager at PT Perusahaan Pengelola Aset (Persero) (since 2004) and previously worked with the Bank Restructuring Agency as Bank Management Analysis and Review Group Head At Bank Restructuring Unit (1999-2004). She made a career in PT Bank Pesona Kriadana in 1989-1999 with her latest position as Branch Development Sub-Division Head.</p>	<p>She earned a Bachelor's degree in Management Economics from Universitas Kristen Indonesia</p>
 <p>M. Noor Rachman</p>	<p>Appointed as a member of the Integrated Good Corporate Governance Committee since November 27, 2018.</p> <p>Indonesian Citizen, was appointed as President Commissioner and Independent Commissioner of PT Maybank Asset Management in September 2017 and become a member of IGCG Committee since 27 November 2017.</p> <p>M Noor Rachman was appointed as Director of Corporate Finance in 2000. M Noor has more than 30 years experience in Capital Market Supervision. Previously he served as Deputy Commissioner of Capital Market Supervisory II, Financial Services Authority (OJK).</p>	<p>He completed his Master's degree at the University of Colorado, USA in 1991 and completed his undergraduate degree in Economics at Gajah Mada University, Yogyakarta.</p>
 <p>I Nyoman Tjager</p>	<p>Appointed as a member of the Integrated Good Corporate Governance Committee since July 20, 2018.</p> <p>Indonesian Citizen, appointed as President Commissioner/Independent Commissioner of PT Maybank Kim Eng Sekuritas on 28 January 2018. Prior to serving as President Commissioner of the company, he began his career at the Capital Market Supervisory Agency (BAPEPAM) of the Ministry of Finance in the Law and Legislation division from 1979 to 1999 with his last position as Head of Bapepam Legal Bureau.</p> <p>Since 2001, he has served as Deputy President Commissioner/Independent Commissioner & Chair of the Audit Committee of PT Indocement Tunggul Prakarsa Tbk, Member of the Audit Committee & Risk Monitoring Committee of PT Bank Nationalnobu Tbk, President Commissioner/Independent Commissioner & Chairman of the Audit Committee of PT Sorini Agro Asia Corporindo Tbk President Commissioner of PT Hanson International Tbk, President Commissioner /Independent Commissioner of PT Wahana Ottomitra Multiartha Tbk, and Independent Commissioner & Chair of the Audit Committee of PT Home Credit Indonesia. Since November 2016 he has also served as Expert Staff in the Planning of the Commission for Supervision of the Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas).</p>	<p>He completed a Degree at the Law Faculty, Universitas Gadjah Mada, Yogyakarta and Master's in Economics, Fordham University New York-USA and a Doctorate in Law from Universitas Gadjah Mada</p>

Members Profile	Career Background	Education
 <p>Deswandhy Agusman</p>	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on May 22, 2015.</p> <p>Indonesian citizen, appointed as President Commissioner as well as Independent Commissioner of PT Maybank Indonesia Finance. He has served as Commissioner of PT Bank Tabungan Negara (Persero) Tbk, PT Bank Permata Tbk and PT Bank Rakyat Indonesia (Persero) Tbk and several other companies. Currently, he is also holds a position as Commissioner at PT Maybank Kim Eng Securities.</p>	<p>He attained a Bachelor degree in Civil Engineering from Bandung Technological Institute (1985), and Master's degree in Business Administration from University of Denver, Colorado, AS (1988).</p>
 <p>Myrnie Zachraini Tamin</p>	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on May 22, 2015.</p> <p>Indonesian Citizen, appointed as Independent Commissioner of PT Wahana Ottomitra Multiartha Tbk since 2010. She served as Director of KAP Hadi Susanto & Rekan (Pricewaterhouse), Non-Equity Partner at KAP Haryanto Sahari & Rekan (PricewaterhouseCoopers), and Consultant at Tass Consulting. Currently, she is also a Member of Audit Committee of PT Bumi Resources Tbk., Member of Audit Committee of PT Sarana Menara Nusantara Tbk.</p>	<p>She graduated from Faculty of Economics, University of Indonesia majoring in Accounting (1987) and earned a Master of Business Law from Faculty of Law Universitas Padjadjaran, Bandung (2006).</p>
 <p>Andy Wardhana</p>	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on November 23, 2018.</p> <p>Indonesia citizen, appointed as Independent Commissioner and Head of Audit Committee of PT Asuransi Asoka Mas since 2015. He began his career as Associate Manager at Arthur Andersen in 1994 -2000, then in 2000-2001 he served as Assistant Vice President - Investment Banking at PT BahanaSecurities, and in 2001-2009 he served as Vice President - Investment Banking at PT NC Securities (Nusantara Capital).</p> <p>He was a Vice President at PT Samudra Energy (SEL); a sub holding company of Northstar Pacific Group(2009-2011), in 2011-2013 he was a partner for Antara Capital Partners (Private Equity). Currently he also serve as Executive Vice President at PT Pintar Nusantara Sejahtera (Pintar).</p>	<p>He completed his Master's degree at Padjadjaran University majoring in Accounting in 1994 and over 24 years experience in investment banking and corporate finance industry.</p>
 <p>Abdul Jabar Majid</p>	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on May 26, 2017.</p> <p>Indonesian citizen, member of DPS since May 20, 2003 and reinstated through AGMS and EGMS Maybank Indonesia dated April 19, 2012. Appointed member of TKT Committee since 26 May 2017.</p> <p>His career is filled with teaching activities and currently teaches at the Islamic high school Attaqwa and Post-Graduate Islamic University 45, Bekasi.</p>	<p>He has several undergraduate degrees in Islamic Studies, namely Tarbiyah Islamic Religious Education from the State Islamic Institute of Sulthan Syaarif Qasim, Riau (1975), Bachelor of Ushuluddin Da'wah</p>
 <p>Asrorun Ni'am</p>	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on May 22, 2015.</p> <p>Indonesian Citizen, has been serving as Member of Maybank Syariah's DPS since 15 November 2010 and become a member of IGCG Committee since 22 May 2015. He is also DPS Member in a Non Financial Bank Institution and lecturer at UIN Jakarta.</p>	<p>He completed his Post Graduate degree in Islamic/Sharia Studies in UIN Jakarta.</p>

▶ Committees of the Board of Commissioners

Term of Services

The Term of Services of a member of the Integrated Good Corporate Governance Committee shall not exceed the Term of Services held by each member as regulated by the Articles of Association unless the member concerned withdraws from the membership of the Committee, or ceases to work for the Financial Services Institution member of the Maybank Indonesia Financial Conglomerate.

Independency of the Integrated Good Corporate Governance Committee

All members of the Integrated Good Corporate Governance Committee have met all criteria of independence and are able to perform their duties independently, uphold the interests of the company, and not be influenced by any party.

Responsibility and Authority of the Integrated Good Corporate Governance Committee

The duties and responsibilities of the Integrated Good Corporate Governance Committee include evaluating the implementation of the Integrated Good Corporate Governance Committee's tasks and responsibilities which include to:

- a. Evaluate the implementation of the Integrated Good Corporate Governance Committee by LJK Members and Primary Entity, through:
 - Assessment of the adequacy of internal control, and
 - Implementation of internal compliance and internal audit functions, and
 - Implementation of the Integrated Good Corporate Governance Guidelines.

- b. Provide recommendations to the Board of Commissioners of the Primary Entity for the evaluation of the implementation of the Integrated Good Corporate Governance Committee;
- c. Provide recommendations to the Board of Commissioners of the Primary Entity for the refinement of the Guidelines of the Integrated Good Corporate Governance Committee;
- d. Hold regular meetings of the Integrated Good Corporate Governance Committee.

In the event of conducting an evaluation, the Integrated Good Corporate Governance Committee is authorized to request information from the following Working Units, which are the results of an evaluation of implementation:

- a. Integrated compliance function of the Integrated Compliance Work Unit ("SKKT");
- b. Integrated internal audit function of Integrated Audit Intern Work Unit ("SKAIT");
- c. Application of integrated risk management of Integrated Risk Management Work Unit ("SKMRT");
- d. Integrated minimum capital application obligation; and
- e. Other matters related to the implementation of Integrated Good Corporate Governance in the Maybank Indonesia Financial Conglomerate.

The Chairman of the Integrated Good Corporate Governance Committee shall make and submit reports to the Board of Commissioners of the Bank for each performance of its duties accompanied by a recommendation (if necessary for approval).

Integrated Good Corporate Governance Committee Meeting 2018

The implementation policy of the Integrated Good Corporate Governance Committee is as follows:

- a. The meeting of the Integrated Good Corporate Governance Committee is held in accordance with the needs of the Bank's financial conglomerate, at least 1 (one) time in 1 (one) semester;
- b. Meetings may be held in the presence of more than 50% of the total number of members of the Integrated Good Corporate Governance Committee;
- c. Decisions of meetings are based on the principle of consensus deliberation. In the case of non-anonymous deliberation, the decision shall be taken by vote, with agreement of more than 50% of the Members of the Committee present.
- d. Dissenting opinions that occur in the meeting and the reasons for the difference shall be clearly stated in the minutes of the meeting.
- e. Minutes of Meetings are made by the Secretary of the Committee or by a person present at the Meeting appointed by the Chairman of the Meeting and must be signed by all Members of the Integrated Good Corporate Governance Committee present at the Meeting.

Name	Number of Meetings	Meeting Attendance	Attendance Level
Budhi Dyah Sitawati	4	4	100%
Nina Diyanti*	1	1	100%
Agus Kretarto**	3	3	100%
Fransisca Ekawati	4	3	75%
M Noor Rachman	4	3	75%
I Nyoman Tjager***	1	0	-
Deswandhy Agusman	4	4	100%
Myrnie Zachraini Tamin	4	4	100%
Andy Wardhana****	0	0	-
Abdul Jabar Majid	4	2	50%
Asrorun Ni'am	4	0	-

- *) The term of services as Independent member of Maybank Indonesia has come to an end.
 **) Appointed as a member of the Committee (replacing the position of Nina Diyanti) on April 6, 2018
 ***) Appointed as a member of the Committee on July 20, 2018
 ****) Appointed as a member of the Committee on November 23, 2018

Main Meeting Agenda of Integrated Good Corporate Governance Committee

2018 Integrated		
No.	Date	Main Agendas
1.	24 January 2018*	<ul style="list-style-type: none"> - Submission plan for the Integrated Good Corporate Governance Implementation Report, Semester II 2017. - Delivery plan for Implementation Report on Minimum Capital Adequacy Requirement ("KPMM") Semester II 2017. - Submission plan for Integrated Risk Profile Report, Semester II 2017.
2.	21 March 2018	<ul style="list-style-type: none"> - Annual Review of the Implementation Policy of the Integrated Capital Management. - Report of the Implementation of Integrated Internal Audit Unit ("SKAIT") Q4 2017.
3.	18 April 2018	<ul style="list-style-type: none"> - Submission Plan for the Annual Report of the Integrated Good Corporate Governance 2017. - Report of SKAIT of 1st quarter 2018. - Integrated Compliance Working Group report of 1st quarter 2018.
4.	18 July 2018	<ul style="list-style-type: none"> - Changes in the composition of the Integrated Good Corporate Governance Committee membership. - Submission plan for the Integrated Good Corporate Governance Implementation Report, Semester I 2018. - Delivery plan for Implementation Report on Minimum Capital Adequacy Requirement ("KPMM") Semester I 2018. - Submission plan for Integrated Risk Profile Report, Semester I 2018. - Annual Review Integrated Risk Appetite Statement. - Report of SKAIT of 2nd quarter 2018. - Integrated Compliance Working Group Report of 2nd quarter 2018.
5.	22 November 2018	<ul style="list-style-type: none"> - Changes in the composition of Members of the Integrated Good Corporate Governance Committee. - Changes in Guidelines of Integrated Good Corporate Governance. - Changes in Policy concerning the Integrated Risk Management and Intragroup Transaction. - Report of SKAIT of 3rd quarter 2018. - Integrated Compliance Working Group Report of 3rd quarter 2018. - Changes in the Guideline of SKKT. - Changes in the Guideline of SKAIT.

*) Decision making is made without any meeting held.

▶ Committees of the Board of Commissioners

Implementation of Integrated Good Corporate Governance Committee Duties 2018

During 2018, the Integrated Good Corporate Governance Committee has focused on monitoring and evaluation activities, among others are to:

1. Provide recommendation for the renewal of the Integrated Good Corporate Governance Guidelines and Issuance of the Integrated Good Corporate Governance Charter;
2. Provide recommendations related to the submission of the Annual and Semester Reports of Integrated Governance to OJK;
3. Provide recommendation related to the Submission of the Risk Profile Report and the Semester Report of Capital Adequacy Requirement to OJK;
4. Provide recommendations in following-up on the results of the OJK study of the Department of Arrangement, Licensing, and Integrated Supervision;
5. Provide recommendation related to the submission of the Report of the composition changes of Financial Conglomeration membership pertaining to 75% shares of PT Asuransi Asoka Mas acquired by Etiqa International Holdings Sdn Bhd ("EIH") so that PT Asuransi Asoka Mas is a Related Entity of Maybank Indonesia;
6. Provide recommendation regarding the appointment and changes in the Integrated Good Corporate Governance Committee in order to guarantee member representation of each Financial Services Institutions ("LJK") of the Financial Conglomeration;
7. Monitor and provide recommendation regarding the implementation of the integrated working units that have been established in order to support the implementation of supervision by the Integrated Good Corporate Governance Committee including the Integrated Internal Audit Working Unit, Integrated Compliance Working Unit, and Integrated Risk Management Working Unit. The report on the implementation of the functions of each work unit is reported periodically to the Integrated Good Corporate Governance Committee.
8. Periodic evaluation of the framework of Integrated Risk Management Units and Integrated Capital Management Procedures.

Committees of the Board of Directors

Risk Management Committee

In line with the rapid development of the financial services industry, particularly banking and in order to effectively manage the increasingly complex risks, the Board of Directors established the Risk Management Committee (RMC) to establish, review and continue to improve the policies and methodologies used to manage risks.

Objectives

The objectives of the Risk Management Committee are to support the Board of Directors in the implementation of responsibilities related to supervision of the risk management framework including policies, processes, management, risk profiles and adequacy of risk management functions.

Structure and Membership

Members	
Chairman	President Director
Vice Chairman	Risk Management Director
Member	Finance Director
Member	Global Banking Director
Member	Community Financial Services (CFS) Director
Member	Legal & Compliance, Corporate Secretary Director
Member	Operations Director
Member	Human Capital Director

Permanent Invitees	
Permanent Invitee	Head, Internal Audit (SKAI)
Permanent Invitee	Head, Information Technology (IT)
Permanent Invitee	Head, Enterprise Risk Management
Permanent Invitee	Head, Credit Risk Management
Permanent Invitee	Head, Retail Credit Portfolio & Policy
Permanent Invitee	Head, Non Retail Credit Policy & Strategic Risk Management
Permanent Invitee	Head, Operational Risk & Business Continuity
Permanent Invitee	Head, Market, Liquidity & Treasury Credit Risk Management

Non-Permanent Invitees	
Non-Permanent Invitee	Internal party of Maybank Indonesia Group

Secretariat	
Secretariat	Enterprise Risk Management

Duties and Authorities

- Provide recommendations and/or approval of policies, strategies and guidelines for risk management of the Bank and its subsidiaries, including framework strategy, methodology, system and risk management tools comprising contingency plans and ensuring an implementation which encompasses credit risk, operational risk, market risk, liquidity risk, legal risk, reputation risk, strategic risk and compliance risk.
- Provide recommendations on improvement and/or refinement of risk management implementation based on evaluation results of risk management.
- Provide recommendations on the determination of matters related to business decisions that deviate from procedure.
- Conduct a thorough review of the Bank's and subsidiaries' portfolios on a regular basis and ensure that risk exposure is well managed.
- Assess stress testing scenarios and their risk impacts on capital adequacy, profitability and asset quality; and recommend necessary corrective actions.
- Approve strategic actions arising from external regulations affecting risk management practices.
- Approve remedial measures to address risk issues of concern to Bank Indonesia (BI) and/or the Financial Services Authority (OJK).
- Approve new products and activities referring to terms of product and activity launch.

▶ Committees of the Board of Directors

- i. Overseeing and providing strategic direction for key business and business initiatives and ensuring it obtains the necessary support from all related Units in Maybank Indonesia to align with corporate objectives.
- j. Approving materials requiring ROC recommendations for BoC approval.
- k. Carrying out other responsibilities delegated by the BoD and BoC.

Implementation of Duties of Risk Management Committee in 2018

The Risk Management Committee periodically conducts studies and provides recommendations on various matters including:

1. Risk Management Framework and Policy and their implementation
2. Credit policies and their implementation
3. Monitoring the Risk Appetite
4. Monitoring the Enterprise Risk Dashboard
5. Updating from the Embedded Risk Units (ERU)
6. Stress Tests related to requests from Regulators, Groups, and internal to Bank
7. Bank Soundness, Risk Profile including Minimum Capital Provision Obligation (KPMM) according to the Risk Profile and regulatory reporting
8. Reporting of the Shariah Supervisory Board
9. Updating related to compliance and regulation
10. Updating related to the progress of follow-ups on regulator findings.

Assets & Liabilities Management (ALM) and Assets & Liabilities Management Committee (ALCO)

Assets & Liabilities Management (ALM)

One of the key components in bank management is Assets & Liabilities Management. ALM is a very important discipline of financial and risk management applied to on and off balance sheet positions of banks to maintain a risk-reward profile that will generate the best value-added for shareholders. ALM is a process conducted to manage and control the on and off balance sheet of the Bank by identifying, measuring, and managing the risks contained on and off the balance sheet and income statement.

ALM has focuses on the following areas:

Interest Rate Risk Management	Ensure an optimum and stable flow of net interest income while at the same time controlling interest rate risk on and off the balance sheet.
Liquidity Risk Management	Ensure adequate liquidity is available under normal conditions and crisis conditions, attuned to cost effectiveness.
Capital Management	Ensure that the capital ratio comply with both lowest possible cost and adequate capital to support the Bank's business plans.
Exchange Rate Risk Management	Protect the equity value of investments in foreign currency (including retained earning) against high exchange rate fluctuations.

There are two aspects of the ALM function:

1. Decision making function: Assets & Liabilities Management Committee (ALCO)
2. ALM support function: ALM Working Units

Assets & Liabilities Management Committee (ALCO)

ALCO is a committee established by the Board of Directors. ALCO is the primary platform for achieving the objectives of ALM and is responsible for the development, implementation, monitoring and evaluation of the Bank's ALM strategy.

Structure and Membership of ALCO

In order to ensure that the effective implementation of ALCO's duties and responsibilities goes well, every interested party should be a member of ALCO. When needed, other Senior Management may be invited as an invitee.

The following are members of ALCO:

Member	
Chairman	President Director
Vice Chairman	Head, Global Markets & Corporate Treasury
Member	Director, Risk Management
Member	Director, Global Banking
Member	Director, Community Financial Services
Member	Director, Finance

Permanent Invitees	
Permanent Invitee	Director, Operational
Permanent Invitee	Director, Legal & Compliance, Corporate Secretary
Permanent Invitee	Director, Human Capital
Permanent Invitee	Head, Community Distribution
Permanent Invitee	Head, Economic Research
Permanent Invitee	Head, GM Cross Market Trading
Permanent Invitee	Head, Corporate Treasury Liquidity Management
Permanent Invitee	Head, Global Market Rates
Permanent Invitee	Head, Market, Liquidity, and Treasury Credit Risk Management
Permanent Invitee	Head, Business Units (Global Banking, Community Financial Services)
Permanent Invitee	Head, Syariah Banking
Permanent Invitee	Head, Liabilities & Sales
Permanent Invitee	Head, Financial Planning, Performance Management, and Investor Relations
Permanent Invitee	Subsidiaries

Non-Permanent Invitees	
Non-Permanent Invitees	Work units other than those mentioned above to discuss specific topics (if required)

Secretary	
Secretary	Head, Corporate Finance & Capital Management

Duties and Responsibilities of ALCO

The duties and responsibilities of ALCO are to:

- Provide strategic direction of ALM and ensure tactical follow-up to create an ever-expanding balance sheet structure to achieve performance goals within specified risk parameters.
- Review measurement methodologies on the Bank's overall scale in terms of market risk (exchange rate, interest rate and value of securities) and liquidity risk.
- Agree on strategies related to interest rate risk management, funding and liquidity, and appropriate asset management and liabilities strategies.
- Approve limits related to market risk and liquidity risk and conduct supervision and approval of exceeding limits in accordance with applicable risk management policies.
- Review and approve frameworks, policies and guidelines for internal transfers pricing.
- Conduct supervision and management on a consolidated basis of liquidity and interest rate risk of the Bank as a whole.
- Determine the interest rate of earning assets and liabilities to ensure that interest rates can promote optimum use of funds and funding costs as well as the fulfilment of liquidity management objectives, and so to obtain a balance sheet structure consistent with ALM strategy.
- Determine the policy of fees charged in various products and types of services.
- Manage the Bank's capital structure and capital use among the various business units.

- Manage the Bank's investment portfolio.
- Approve strategies for hedging invested capital and profits in foreign currencies to mitigate market risk exposures.
- Monitor Bank compliance with regulatory guidelines.
- Approve new products in terms of determining interest rates and matters relating to exposure to market and liquidity risks.
- Formulate and review strategies in managing market risk and liquidity risk related to the Bank's balance sheet profile, capital and funding structure.
- Manage consolidated assets and liabilities from subsidiaries to achieve overall Bank objectives.
- Review and monitor branch operations abroad to ensure compliance with regulatory activities (both local and head office).
- Enable the Liquidity Contingency Plan (LCP) in the event of a liquidity crisis; evaluate the effectiveness of the Bank's LCP post crisis, assess the Bank's new position and determine the Bank's balance sheet restructuring strategy.
- Coordinate with Credit Committee in credit or financing.

In carrying out its duties and responsibilities, ALCO has the authority to review, analyze and decide when necessary items and ratios, both on and off balance sheets, regarding market risk and liquidity positions, and market indicators such as:

- Market and economic conditions current and forecast.
- The size, structure and behavior of balance sheets in various currencies.
- Results of net interest income.

▶ Committees of the Board of Directors

- d. Interest rate risk exposure, including the inside limit.
- e. Exposure to the Bank's overall foreign exchange position (Net Open Position structurally and non-structurally), including limits.
- f. The position of liquidity risk and concentration risk, including limits.
- g. Exposure of treasury portfolios to risk.
- h. That ratios and limits are in accordance with the relevant regulations, including the Risk Based Bank Rating (RBBR) report from OJK - Bank Indonesia.
- i. Assets based on risk/return on asset/capital adequacy ratio, other.
- j. Determination of interest rate of assets and liabilities (including interest rate proposed and referenced).

Internal Audit Committee

The Bank shall establish an Internal Audit Committee (IAC) in order to ensure that the management has followed up on all audit findings and implemented the recommendations provided by Internal Audit.

Internal Audit Committee Guidelines and Rules

The Internal Audit Committee Guidelines and Code of Conduct are governed by the Term of Reference (ToR) which was last updated on 28 May, 2018.

Structure and Membership

Structure	Position
Chairman	Director, Finance
Member	<ul style="list-style-type: none"> a. Director, Risk Management b. Director Community Financial Services c. Director, Legal & Compliance, Corporate Secretary d. Director Human Capital e. Director Operational/Chief Operating Officer f. Head, Community Distribution g. Head, Local Corporate and Multinationals h. Head, Information Technology
Permanent Invitee	Head, Internal Audit (SKAI)
Secretary	Internal Audit, Strategy and Planning, Head

Duties and Responsibilities

- Ensure that management has responded to all audit findings and recommendations (including the implications to the Bank).
- Ensure that audit findings and recommendations are acted upon in a timely and effective manner.
- Ensure the effectiveness of follow-ups by the work unit on recommendations provided by internal audits.
- Perform other tasks assigned by the Audit Committee.

Meeting Policy

- Internal Audit Committee will hold regular meetings with schedules in line with the Audit Committee meeting schedule.
- If the Chairman is not able to attend, the the Director of Risk Management shall lead the meeting.

Meeting Quorum

Policy on quorum in the Internal Audit Committee meeting is as follows:

- To fulfill the quorum, every Internal Audit Committee meeting shall be attended by at the minimum 5 (five) members of the committee in which minimum 2 (two) of them are Directors.
- Membership prevails automatically to those holding position of acting executives.

Internal Audit Committee Meeting 2018

In 2018, the Internal Audit Committee held 11 meetings in which all meetings met quorum as stipulated and determined under the Internal Audit Committee Certificate with agenda as follows:

1. Discussion on the result of internal audit report issued within the period of November 2017 to November 2018.
2. Presentation of work units related to follow-up action on Internal Audit recommendation.
3. Monitor the status of follow-up action on Internal Audit findings.
4. Discussion on application of changing of period to fulfill the commitment from Internal Audit submitted by work units.

Implementation of Tasks and Work Program Realization 2018		
No.	Programme	Implementation Date
1.	Internal Audit Committee Meeting	16 January 2018
2.	Internal Audit Committee Meeting	14 February 2018
3.	Internal Audit Committee Meeting	14 March 2018
4.	Internal Audit Committee Meeting	11 April 2018
5.	Internal Audit Committee Meeting	17 May 2018
6.	Internal Audit Committee Meeting	05 July 2018
7.	Internal Audit Committee Meeting	14 August 2018
8.	Internal Audit Committee Meeting	05 September 2018
9.	Internal Audit Committee Meeting	09 October 2018
10.	Internal Audit Committee Meeting	15 November 2018
11.	Internal Audit Committee Meeting	11 December 2018

Information Technology Steering Committee

Referring to OJK Regulation No.38/POJK.03/2016 dated 1 December 2016 on the Implementation of Risk Management in the Use of Information Technology by Commercial Banks, Banks are required to have IT Information Steering Committee and the Committee must have an Information Technology (IT) Steering Committee Charter.

Fixed Members and Invitation Composition of the IT Steering Committee:

I. IT Steering Committee Members and those with voting rights:

1. President Director - Chairman
2. Director, Finance - Co Chairman
3. Director, Risk Management
4. Director, Operations
5. Director, Global Banking
6. Director, Community Financial Services
7. Director, Legal & Compliance, Corporate Secretary
8. Director, Human Capital
9. Head, Information Technology

II. Fixed invitation in the TI Steering Committee

1. Chief of SKAI
2. Head, IT Community Financial Services
3. Head, IT Global Banking
4. Head, IT Support & Data Warehouse
5. Head, IT Core Banking
6. Head, IT Infrastructure
7. Head of IT Service Management
8. Head, IT Information Security & Governance
9. Head, IT Embedded Risk Unit (ERU)
10. IT Finance, Manager

In addition to permanent invitees, the IT Steering Committee may invite officials related to the subject matter to be presented at the meeting.

In order to fulfill the quorum, each IT Steering Committee meeting is attended by at least 5 members from the IT Steering Committee, where the Chairman or Co-Chairman is also present, the Head of IT must be present at the meeting.

Authority and Responsibilities of the Information Technology Steering Committee

The authority and responsibility of the IT Steering Committee is to provide recommendations to the Board of Directors that cover:

- a. Information Technology Strategic Plan which is in accordance with the Bank's business activity strategic plan. In providing recommendation, the IT Steering Committee emphasizes factors such as efficiency, effectiveness as well as matters such as the following:
 - Road-map to achieve IT requirements to support the Bank's business strategy. The road map consists of current state, future state and steps to achieve future state.
 - Resources needed.
 - Advantages/benefits which will be obtained when the plan is implemented.
- b. The formulation of major IT policies and procedures such as IT security policy and risk management related to IT utilization in the Bank.
- c. Compatibility of the approved IT projects with the IT Strategic Plan. The IT Steering Committee also determines the IT project priority status which will be deemed critical (has significant impact on the Bank's operational activities) such as the replacement of core banking application, server production and network topology.
- d. Compatibility of the implementation of IT projects with the agreed project plan in the Service Level Agreement. The IT Steering Committee will complete the recommendation with the analysis results from major IT projects thereby allowing the Board of Directors to efficiently make decisions.
- e. IT compatibility with the management information system requirements to support management of the Bank's business activity.

▶ Committees of the Board of Directors

- f. Effectiveness of steps to minimize the risks over the Bank's investment in the IT sector and that these investments contribute towards achievement of the Bank's business objectives.
- g. Monitoring of IT performance and its improvement such as by detecting IT obsolescence and measuring the effectiveness & efficiency of IT security implementation.
- h. Efforts to settle the various issues concerning IT, which cannot be solved by the user work unit and IT work unit. The Committee may facilitate relations between these two work units.
- i. Resources adequacy and allocation by the Bank. If the resources possessed are not adequate and the Bank will use other party's services in implementing IT, then the IT Steering Committee must ensure that the Bank has the related policy and procedures.
- j. Conduct evaluation and approve implementation of IT projects which required an investment over Rp1 billion.
- k. For every IT project already approved in an IT Steering Committee meeting, there is an approval for its business case as referred to in Circular Letter No.SE.2016.004/DIR FIN concerning Approval for Disbursement of Expenses, thereby the signing of business case document is only decided by the related Director by attaching the IT Steering Committee minutes of meeting.
- Monitor the implementation of the progress and compatibility of IT projects both with the project plan as well as the specified SLA.
 - Give advice/views to management related to steps to minimize IT investment risk.

Integrated Risk Management Committee

The Integrated Risk Management Committee is responsible to recommend the integrated framework or policies to identify, measure, monitor, manage and control all significant risk factors to the Bank's Board of Commissioners as the Primary Entity in the context of evaluation and approval.

Structure and Membership

Chairman	Risk Management Director of Maybank Indonesia (MBI)
Alternate Chairman	President Director of Maybank Indonesia (MBI) or Director, Maybank Indonesia (MBI) who is appointed by the IRMC Chairman
Members	<p>Director Level</p> <ol style="list-style-type: none"> 1. Maybank Indonesia: President Director (alternate: Global Banking Director) 2. Maybank Syariah Indonesia: President Director (alternate: Compliance Director) 3. Maybank Kim Eng Securities: President Director (alternate: Operations Director) 4. Maybank Asset Management: President Director (alternate: Operations Director) 5. Maybank Indonesia Finance: President Director (alternate: Operations Director) 6. Wahana Ottomitra Multiartha: President Director (alternate: Risk Management Director) 7. Asuransi Asoka Mas: President Director (or Director that heads the Risk Management function) <p>Executive Official Level</p> <ol style="list-style-type: none"> 8. Maybank Indonesia: Head, Enterprise Risk Management 9. Maybank Syariah Indonesia: Head, Risk Management (alternate: Head, Compliance) 10. Maybank Kim Eng Securities: Head, Risk Management (alternate: Head, Compliance) 11. Maybank Asset Management: Head, Risk Management 12. Maybank Indonesia Finance: Head, Risk Management (alternate: Head, Legal & Compliance) 13. Wahana Ottomitra Multiartha: Head, Risk Management (alternate: Head, Enterprise Risk Management) 14. Asuransi Asoka Mas: Head, Finance (or representative from the Directorate/Unit that carries out the Risk Management function)
Permanent Invitees	<ol style="list-style-type: none"> 1. Head, Market, Liquidity & Treasury Credit Risk Management of MBI 2. Head, Operational Risk & Business Continuity of MBI 3. Head, Credit Risk Management of MBI 4. Head, Non Retail Credit Risk Policy, Portfolio & PACR of MBI 5. Head, Retail Credit Policy & Portfolio Management of MBI 6. Head, Compliance Regulatory Affairs of MBI 7. Head, Internal Audit of MBI
Invitees	Internal parties within the Maybank Indonesia Financial Conglomerate who is requested to attend the Integrated Risk Management Committee meeting
Quorum	This Committee Meeting can only be convened if it is attended by: <ol style="list-style-type: none"> 1. Chairman; and 2. At least 8 members/more than 50% of total members
Frequency of Meetings	Quarterly
Secretary	Head, Enterprise Risk Management

Implementation of Duties in 2018

During 2018, the IT Steering Committee:

- Conducted periodic meetings to discuss vital/urgent issues in an effective and efficient manner in accordance with the specified authority and responsibility.
- Provided recommendations to management in regards to determining the Bank's strategic plan concerning IT as in line with the Bank's business plans including the determination of the road map, and resource adequacy needed.
- Provided recommendations to the management in regards to formulating major IT policies and procedures.

Duties and Responsibilities

Role and responsibility:

1. Review and recommend strategy, governance, framework/policy, risk tolerance, and risk appetite limit related to Integrated Risk Management for the approval of the Primary Entity's Board of Commissioners.
2. Review, provide advice, and evaluate the framework/policy adequacy of Integrated Risk Management in identifying, measuring, monitoring, and controlling the risk as well as its effectiveness.

Special duties:

1. Review periodic reports on risk exposure, risk portfolio composition, and risk management from the respective entities (Enterprise Risk Dashboard - ERD).
2. Review the risk impact on capital adequacy, profitability, and asset quality under stress scenario, and recommend the follow-up to the Primary Entity's Board of Commissioners.
3. Review and recommend to the Primary Entity's Board of Commissioners on strategic steps arising from regulator policy that will impact integrated risk management.
4. Review and recommend improvement steps to overcome risk issues as submitted by regulators related to integrated risk management.
5. Review and evaluate the adequacy of process, information system and internal control system of the integrated risk management and risk mitigation.

6. Provide strategic oversight and advice for significant risk issues (including but not limited to significant risk due to new product and initiatives) and ensure these duties receive the necessary support and priority throughout the Maybank Indonesia Financial Conglomerate as well as in line with the Maybank Group's direction and objectives.
7. Perform other responsibilities such as improving integrated risk management as periodically delegated to the Integrated Risk Management Committee by the Primary Entity's Board of Commissioners.

Implementation of Duties in 2018

Various Integrated Risk Management tasks completed throughout 2018 include:

- Periodic review Terms of Reference of the Integrated Risk Management Committee
- Periodic review and monitoring of the Integrated Risk Appetite Statement (RAS)
- Periodic review of the Intragroup Transaction Policy
- Update –AML/CFT Implementation
- Monitoring of the Integrated Enterprise Risk Dashboard (ERD)
- Integrated Risk Profile Evaluation Result including its reporting
- Periodic monitoring and reporting of the Integrated Minimum Capital Requirement
- Integrated Stress Test Simulation
- Update of the Information System Development Plan
- Introduction of the Asoka Mas Insurance

Credit Committee

The Credit Committee was established in order to support the process of credit lending and program products in due observance of prudential principles which require the implementation of the four-eyes principles. The objectives of the establishment of Credit Committee are as follows:

- a. Loan Proposal (either new, additional, or even renewals).
- b. Purchase/Sale Marketable Securities (especially for KK1 and KK2)
- c. Other approval memos (changes of the loan structure; loan amount; tenure, term and condition; collateral/security; pricing; and others).
- d. Interbank Limit (especially for KK 1 and KK 2).
- e. Adjustment over internal rating results.
- f. Post Approval Monitoring.
- g. Other matters requested by the Audit Committee.

Duties and Responsibilities

- a. The Committee approves or disapproves applications for Non-retail and mortgage segment loans (in accordance with the prevailing mortgage terms).
- b. Comply and follow all Bank Credit Policy (KPB), Credit Policy Level 2 (2a and 2b) both for Global Banking as well as Business Banking, SOP for Credit (Level 3) for Global Banking as well as Business Banking, as well as Circular Letter (SE) as well as, prevailing Bank Indonesia (BI)/OJK regulation and related government regulations.
- c. Coordinate with the Assets and Liabilities Committee in terms of credit funding.

Committees of the Board of Directors

Membership and Voting Right Status of the Non-Retail Credit Committee

Structure	Credit Committee (KK) 1	Credit Committee (KK) 2	Credit Committee (KK) 3
Chairman	President Director	Risk Management Director	Country Credit Officer
Alternate Chairman	Risk Management Director	Country Credit Officer	Head, Credit Evaluation
Members	<ul style="list-style-type: none"> - President Director - Global Banking Director - CFS Director - Risk Management Director - Country Credit Officer - Head of Shariah Banking - Head, related LOB 	<ul style="list-style-type: none"> - Global Banking Director - CFS Director - Risk Management Director - Country Credit Officer - Head of Shariah Banking - Head, related LOB 	<ul style="list-style-type: none"> - CFS Director - Head, related LOB - Country Credit Officer - Head, Credit Evaluation - Head of CFS Business Process & Approval or Head, Business Approval - Head of Shariah Banking
Quorum	Chairman + 2 Business Directors	Chairman + 2 Business Directors	Chairman
Permanent Invitees	Representatives of business unit 1 level below Director		+ Head, CFS Business Process & Approval or Head, Business Approval + Head, Commercial Banking or Head, SME Banking Specifically for new or additional proposals with limit amount of Rp> 50 – 100 billion: Chairman + CFS Director CFS + Head, CFS Business Process & Approval or Head, Business Approval
Temporary Invitees	as per requirement of Committee		

Implementation of Duties in 2018

During 2018, the Credit Committee performed the following duties:

- Approval or disapproval of applications of Non-retail and mortgage segment loans carried out pursuant to prevailing regulations.
- Ensure that the Bank always complies and follows all Bank Loan Policies (KPB), Credit Policy Level 2 (2a and 2b) both for Global Banking as well as Business Banking, SOP for Credit (Level 3) for Global Banking as well as Business Banking, as well as Circular Letter as well as prevailing Bank Indonesia/OJK regulation and other related laws and regulations.
- Coordinate with the Assets and Liabilities Committee in terms of credit funding aspects.

Credit Restructuring Committee

The Credit Restructuring Committee was established in order to support the credit restructure process and settlement in due observance of the prudent principles and the application of the four-eyes principles.

Structure and Membership

Structure	Credit Restructuring Committee (K RK) 1	Credit Restructuring Committee (K RK) 2	Credit Restructuring Committee (K RK) 3
Chairman	President Director	Risk Management Director	Country Credit Officer
Alternate Chairman	Risk Management Director	Country Credit Officer	Head, Credit Evaluation
Members	<ul style="list-style-type: none"> - President Director - Risk Management Director - Global Banking Director - CFS Director - Finance (CFO) Director - Country Credit Officer - Head, related LOB or Head, CFS Asset Quality Management or Head, GB Remedial 	<ul style="list-style-type: none"> - Risk Management Director - Global Banking Director - CFS Director - Finance (CFO) Director - Country Credit Officer - Head, related LOB or Head, CFS Asset Quality Management or Head, GB Remedial 	<ul style="list-style-type: none"> - Head, related LOB - Country Credit Officer - Head, Credit Evaluation - Head, CFS Business Process & Approval or Head, CFS Business Approval
Quorum	Chairman + 2 Business Directors	Chairman + 2 Business Directors	Chairman
Permanent Invitees	Representatives of business unit 1 level below Director		+ Head, CFS Business Process & Approval or Head, CFS Business Approval + Head, Commercial Banking or Head, SME Banking
Temporary Invitees	In accordance with committee needs		

Duties and Responsibilities

- a. The Committee approves or disapproves applications for settlement as well as credit restructuring /non-performing securities.
- b. Complies and follows all provisions pertaining to the Bank Credit Policy (KPB), Credit Policy Level 2 both for Global Banking as well as Business Banking, SOP for Credit (Level 3) for Global Banking as well as Business Banking, as well as Circular Letter (SE) as well as Bank Indonesia (BI)/ OJK regulation as well as related government regulations.

Implementation of Duties in 2018

During 2018, the Credit Restructuring Committee implemented the following duties involving the approval or disapproval of applications for settlement or credit restructuring loans/ non-performing securities. The Credit Restructuring Committee also ensures that the Bank comply and follow all Bank Loan Policies (KPB), Credit Policy Level 2 (2a and 2b) both for Global Banking as well as Business Banking, SOP for Credit (Level 3) for Global Banking as well as Business Banking, as well as Circular Letters as well as prevailing Bank Indonesia/OJK regulation and other related laws and regulations. Moreover, the Credit Restructuring Committee has also conducted evaluation as well as provide decisions on the following matters:

- a. Loan restructuring for the purpose of credit recovery (start from collectability 2).
- b. Takeover or hand over of Assets/ Collateral (asset settlement/AYDA).
- c. Sale/Transfer of Credit, Securities and AYDA (asset disposal).
- d. Write-off and charge off.
- e. Update on debtors handled by the Remedial Team or debtors under the credit restructuring program.
- f. Other approval memos (changes of the loan structure; loan amount, tenor, terms and conditions, collateral; pricing, and others).

Impairment Committee

In order to enhance the monitoring process over the loan portfolio and securities that declined in value as well as the impact on the Bank's profit and loss report every period, the Bank believes that is important to establish its own committee to discuss in detail the financial implication from these accounts. The Impairment Committee was approved by the Board of Directors by virtue of the Board of Directors Meeting dated January 21, 2015.

Objectives

To determine the financial implication from impairment arising from loan disbursement and securities.

Committee Structure and Membership

Membership	
Chairman	Finance Director
Members – Business Unit	Global Banking Global Banking Director Head, Business Planning & Performance Management Community Financial Services Community Financial Services Director Head of Business Process & Approval Head of Business Planning & Analytic
Members – Risk Management	Risk Management Director Head of Retail Credit Policy and Portfolio Management Head of Global Banking Remedial
Members – Finance	Head of Finance & Accounting Head of Financial Planning, Performance Management and Investor Relation
Permanent Member Per Three Months	
Member – Business Unit	Head, Global Market
Secretariat	
Secretariat	Head, Accounting Policy and Project

Duties and Responsibility

1. Conduct a review of the latest accounts particularly with the credit limit above Rp10 billion which potentially will decline in value as well as its necessary corrective measures.
2. Conduct a review as well as evaluate the fairness and adequacy of reserve impairment for loan accounts granted and securities in accordance with PSAK 55, particularly for loans and securities.
3. To authorize the impairment reserve amount established over the loan granted and the impairment of securities.
4. Review other changes related to impairment reserves which would significantly impact financial reporting, such as changes from LGD and PD method as well as LGD to be approved by the Board of Commissioners.
5. Ensure that the impairment reserves are established in accordance with PSAK 55.

▶ Committees of the Board of Directors

Human Capital Committee

The Bank has amended the Human Resource (HR) policy on an on-going basis. These amendments are an integral set of policies to support the Bank's transformation in achieving its aspirations for 2020. Furthermore, as part of efforts to promote the implementation of good corporate governance through a control mechanism and implementation of strategic policy in the area of organization, compensation & benefit, and Talent Management, the Bank optimizes its supervisory/advisory function to provide strategic advice and important decision-making as well as new policies towards HR empowerment as well as the completion of key issues in the area of human resources that have financial and/or reputation risk implications of the organization. Pursuant to the consideration on the above matters, the Bank established the Human Capital Committee by virtue of Board of Directors Decision No. SK.2015.001/PRES DIR dated February 5, 2015.

Objective of The Establishment

1. Establish a Human Capital Committee which aims is to support the Board of Directors to provide strategic advice in the area of HR in MBI as well as its subsidiary, which is among others including but not limited to, the following areas:
 - a) General policy on employment
 - b) Employee compensation and benefit (salary increases, bonuses, retention programs, benefits and others)
 - c) Performance Appraisal Management
 - d) Talent Management (Talent identification, succession planning, talent development program)
 - e) Framework and plan of employee training and development programs
 - f) Organizational structure and rank level

- g) Develop a favourable working environment
 - h) Develop a corporate culture
 - i) Develop a relation between the employee and the Company
 - j) Appointment and removal of the Executive Officials including any actions that are to be taken in respect to disciplinary actions as well as any violations conducted by Executive Officials
 - k) Harmonization of HR policy and synergy with the subsidiary
2. Human Capital Committee members are all members of the Board of Directors.

Composition of the Human Capital Committee

- President Director as Chairman and concurrent Member
- Director of Human Capital as a Member
- Director of Retail Banking as a Member
- Director of Global Banking as a Member
- Director of Business Banking as a Member
- Director of Finance as a Member
- Director of Operations and IT as a Member
- Director of Risk Management as a Member
- Director of Legal, Compliance and Corporate Secretary as a Member
- MBI Executive, Human Capital as the Secretary/Minutes Taker

Duties and Responsibilities of the Human Capital Committee

- a) Provide high level advice by taking into consideration of the Human Capital strategic policy and advice to influence within the Bank's and HR organizational activities.
- b) Formulate decisions for Executive Officials and organize the development programs for Executive Officials as well as talent employees.
- c) Provide advice and make strategic decisions on policies related to Human Capital.

Personnel Committee

The Personnel Committee is a committee established to conduct reviews and provide recommendations regarding the provision of sanctions, which relate to violations/errors as stipulated in the provisions regulating the imposition of sanctions and/or fraud and/or other offenses/violations that have not been regulated or require expert opinions (resource) to employees at all levels and/or positions.

The recommendations of the Committee of Personnel are collective and collegial, and are binding and must be carried out in a truthful manner by the relevant work unit.

Structure and Membership

Structure and Membership of the Personnel Committee are as follows:

- Chairman: Director of Human Capital
- Secretary: Head of Employee Relations & Health Safety
- Permanent members:
 - Employee Relations, Head
 - Head of Business Human Capital
 - Related Business Human Capital, where employee case occurred.
 - Head of the relevant Working Unit, where the employee case occurred.
- Resource and/or invitee:
- Anti Fraud Work Unit;
- Operation Risk & Business Continuity Unit;
- General Legal Counsel Unit;
- Compliance Monitoring & Training Unit;
- Anti Money Laundering & Assurance Unit;
- Internal Audit Unit (SKAI).

Corporate Secretary

The Bank constantly builds and maintains good communications with regulators, investors, the capital market community, as well as the general public. In this regard, the Bank has a Corporate Secretary who is plays an important role in ensuring good communications between the Bank with stakeholders, as well as to ensure the timely and accurate delivery of information to the stakeholders. Any information which is delivered by the Corporate Secretary to the public is official information from the Company as an Issuer or Public Company.

Profile of The Corporate Secretary



Budi Santoso joined PT Bank Maybank Indonesia Tbk on April 27, 2016. Prior to this, he was the Corporate Secretary Group Head in Bank Danamon Indonesia on 2004-2016. Formerly, he was appointed as the Acting Corporate Secretary of PT Bank Maybank Indonesia Tbk on June 26, 2018 and subsequently appointed as the Corporate Secretary on August 24, 2018.

He received his Bachelor of Science in Business Administration from Towson University, Maryland, USA and his Master of Business Law from the University of Padjadjaran Bandung, Indonesia.

His role is to serves as a link between Maybank Indonesia with the Capital Market Authority, Indonesia Stock

Exchange, the public, and other related institutions. He also monitors Maybank Indonesia compliance with capital market rules and regulations and ensures that Maybank Indonesia management understands any changes and implications.

Legal Basis for Corporate Secretary's Appointment

Budi Santoso was appointed as the Corporate Secretary by virtue of Board of Directors Decision No. SK.2018.010/PRESDIR dated August 21, 2018. His appointment as the Corporate Secretary was reported to the OJK and IDX through Letter No. 2018.512/DIR COMPLIANCE dated August 24, 2018, and uploaded onto the Bank's website www.maybank.co.id as well as the IDX website on August 24, 2018.

Term of Service of Corporate Secretary

Pursuant to the above-mentioned appointment, Budi Santoso has been effectively serving as the Corporate Secretary based on the Board of Director Decision.

Education and Training of Corporate Secretary In 2018

No.	Date	Education And Training
1	14-15 December 2018	Summit: Sales Service Summit & Awarding 2019
2	19 October 2018	Training: Designing a creative Infographic to present your data using Microsoft PowerPoint 2010
3	15 May 2018	Seminar: Regional Economic Prospect 2019
4	17 April 2018	Training: In-Depth Study on OJK Regulation No. 38/POJK.04/2014 concerning the Addition of Capital for Issuers Without Prior Rights for Effects
5	14 August 2018	Training: In-Depth Study on OJK Regulation No. 33/POJK.04/2014 concerning Board of Directors and Board of Commissioners of Issuers and OJK Regulation No. 58/POJK.04/2017 concerning Electronic Submission of Registration Statement or Proposal for Corporate Action
6	8 May 2018	Training: In-Depth Study on OJK Regulation No 3/POJK.04/2018 concerning the Issuance and Requirements of Bond and OJK Regulation No 7/POJK.04/2018 concerning Submission of Reports through the Electronic System of Issuers or Public Companies
7	6 December 2018	Seminar: Sosialisasi Pengenalan E-Proxy and E-Voting Platform The Socialization of Introduction to E-Proxy and E-Voting Platform
8	13 March 2018	Training: In-Depth Study on OJK Regulation No.32/OJK.04/2014 concerning GMS Holding for Issuers and OJK Regulation No.13/POJK.03/2017 concerning the Use of Services from Public Accountants and Public Accounting Firm in Financial Services Activities

► Corporate Secretary

Duties and Responsibilities of The Corporate Secretary

In general, the Corporate Secretary has the following duties and responsibilities:

1. Stay up-to-date with Capital Market developments particularly prevailing capital market laws and regulations.
2. Provide input to the Board of Directors and Board of Commissioners to comply with Capital Market law and regulation as well as company law.
3. Assist the Board of Directors and Board of Commissioners in the implementation of the corporate governance which covers the following:
 - Information disclosure to the public, including the availability of information on the Company's website.
 - Timely submission of the reports to the OJK and other regulators.
 - Organizing and documenting the General Meeting of Shareholders.
 - Organizing and documenting the Board of Directors and/or Board of Commissioners meetings.
 - implementation an orientation program in the company for the Board of Directors and/or Board of Commissioners.
 - Socializing information regarding the Good Corporate Governance (GCG) principles to the Bank's entire organization.
 - Provide advice and recommendations to management, committees, and subsidiaries of the Bank
4. As a liaison officer between the Company and shareholders, OJK, and other stakeholders.
5. Ensure that all of the Bank's corporate actions have fulfilled the prevailing rules and regulations, particularly the Capital Market provisions.
6. Responsible for managing the storage of the Company's vital documents.
7. Manage the Shareholder Register and the Bank's Special Register.
8. Act as the Secretary of the Bank's Integrated Corporate Governance Committee.

Objective of Corporate Secretary Unit

The Bank has established the Corporate Secretary Working Unit to support the Corporate Secretary's duties and responsibilities. The Corporate Secretary Working Unit helps meet the obligation to provide technical and administration support and analysis to the Board of Directors/Board of Commissioners/ Shareholders to ensure that the Company's corporate governance can be implemented and well-functioning.

The Corporate Secretary Working Unit's objective are, among others, to:

1. Act as the Company's contact person with stakeholders including the regulators relating to the Company's status as a Public Banking Company.
2. Carry out the efforts to ensure that the Company's business activities, including the information disclosure to the authorities and the public is performed in accordance with the prevailing rules and regulations relating with the Company's status as a Public Banking Company.
3. To ensure an orderly administration, completeness and security of the Bank's important documents.
4. To fulfil the rights of the shareholders as well as the Company's obligation to the shareholders by compliance of the Company with the prevailing rules and regulations for the public banking company.
5. Availability of the adequate information for the Board of Directors and/or Board of Commissioners as a basis for the Board of Directors and/or Board of Commissioners decision-making as well as to ensure the decision-making procedures is in accordance with the prevailing regulations whereby the decision reached is legitimate and accountable.
6. Conduct Board of Directors and/or Board of Commissioners Meetings, including of its documentation of meetings as well as manage the Board of Directors and/or Board of Commissioners Minutes of Meetings.

7. To properly organize the GMS, the Board of Directors and/or Board of Commissioners meetings as well as other activities that involve the Board of Directors and/or Board of Commissioners.
8. To implement proper document management in relation to the records of shares ownership in the Shareholder Registry as well as the Special Registry as stipulated under Article 50 of the Limited Liability Company Law as well as related to corporate action.
9. Follow capital market developments and provide input/suggestions to the Board of Directors and/or Board of Commissioners related to capital market regulations particularly on information disclosure as well as reporting of the Company's corporate actions.

Brief Report on The Implementation of Corporate Secretary's Functions in 2018

1. Followed the Capital Market Regulation developments as well as providing input to the Board of Directors as well as the Board of Commissioners particularly related to the issuance of new regulations from the Capital Market authorities as well as Financial Service Authority. The followings are new regulations among others:
 - OJK Regulation No. 3/POJK.04/2018 concerning the Amendment to OJK Regulation No. 18/POJK.04/2015 concerning Sukuk Issuance and Requirements.
 - OJK Regulation No. 7/POJK.04/2018 concerning the Submission of Reports through the Issuer or Public Company Electronic Reporting System.
 - OJK Regulation No. 9/POJK.04/2018 concerning Public Company Acquisition.
 - OJK Regulation No. 11/POJK.04/2018 concerning Public Offering of Debt Securities and/or Sukuk to Sophisticated Investors.

- OJK Regulation No. 17/POJK.03/2018 concerning the Amendment to OJK Regulation No. 6/POJK.03/2016 concerning Business Activity and Office Network Based pursuant to the Bank's Core Capital.
 - OJK Regulation No. 21/POJK.04/2018 on Stock Exchange Transaction Settlement Time
 - OJK Regulation No. 22/POJK.02/2018 concerning the Amendment to OJK Regulation No. 3/POJK.02/2014 concerning the Procedures for Levies Collection by OJK.
 - OJK Regulation No. 26/POJK.02/2018 concerning Second Amendment to OJK Regulation No. 4/POJK.04/2014 concerning Procedures for Administrative Sanctions Collection in the form of Fines in the Financial Services Sector.
 - OJK Regulation No. 36/POJK.04/2018 concerning Inspection Procedures in the Capital Market Sector.
 - OJK Regulation No. 34/POJK.03/2018 concerning Revaluation for Main Parties of Financial Services Institutions.
 - PT Kustodian Sentral Efek Indonesia Board of Directors Decision No. KEP-0038/DIR/KSEI/1218 concerning KSEI Regulation No. VII concerning KSEI Examination
 - PT Kustodian Sentral Efek Indonesia Board of Directors Decision No. KEP-0039/DIR/KSEI/1218 concerning KSEI Regulation No. VIII concerning KSEI Sanctions
 - PT Kustodian Sentral Efek Indonesia Board of Directors Decision No. KEP-0008/DIR/KSEI/0218 concerning KSEI Regulation No. IB concerning Main Securities Account
 - PT Kustodian Sentral Efek Indonesia Board of Directors Decision No. KEP-0005/DIR/KSEI/0218 concerning KSEI Regulation No. VIB concerning the Service Charge of Integrated Investment Management System Services in KSEI
 - Indonesia Stock Exchange Directors Decision No. Kep-00183/BEI/12-2018 concerning the Amendment to Regulation No. I-A concerning Share and Equity Securities Registration other than Shares which are Issued by a Listed Company
 - Indonesia Stock Exchange Directors Circular Letter No. SE-00001/BEI/11-2018 concerning the Additional Display on Special Notation Information of Listed Company Code
2. Organized Annual GMS and EGMS that was held at the same time on April 6, 2018 as well as the EGMS that was held on October 18, 2018; and documented the minutes of meetings, GMS deeds as well as reports to regulators and the public related to the GMS.
 3. Organized and attended Board of Commissioners meetings, joint Board of Commissioners and Board of Directors meetings as well as Board of Directors meetings.
 4. Prepared the minutes of meetings for Board of Commissioners meetings, the joint Board of Commissioners and Board of Directors meetings, the Board of Directors meetings, the Audit Committee meetings, the Integrated Good Corporate Governance Committee meetings, as well as documented the Minutes of meetings.
 5. Arranged and attended committee meetings at the Board of Commissioners level, including the Integrated Good Corporate Governance Committee meetings wherein the Bank is the Primary Entity in the Maybank Indonesia Financial Conglomerate.
 6. Conducted a Self Assessment of the Company's Governance Implementation in the First Half and Second Half of 2018.
 7. Prepared the Company's Governance Implementation Report 2018 and prepare the Company's Corporate Governance Implementation Report as well as the Integrated Good Corporate Governance Implementation Report 2018.
 8. Provided recommendations regarding the amendment and adjustments to the Board of Commissioners and Board of Directors Working Guidelines as well as Committees at the Board of Commissioners and Board of Directors level in accordance with the latest regulations.
 9. Reviewed the Company's website and provide information input which must be disclosed to the public.
 10. Held a Public Expose on November 8, 2018, to comply with the obligations to disclose the information to the public pursuant to the Indonesia Stock Exchange decree No. Kep-306/BEJ/07-2004 concerning Regulation No. I-E.
 11. Conducted information disclosure to the public by providing information on the website, and reporting to the Indonesia Stock Exchange as well as the Financial Services Authority over any material information expected to may have an impact to investors or share price in the Stock Exchange.
 12. Provided services on all information required by shareholders pertaining to the Bank's conditions.
 13. Conducted data update regarding Board of Directors and Officials of Maybank Indonesia for RTGS operational purposes.
 14. Provided advice for policy maker work units on the internal policies/regulations and act as a coordinator to the Review Team to review the data/information feasibility as well as adequacy under the draft internal regulation.

Internal Audit Unit

The Bank's internal audit function is performed by the Internal Audit Unit (SKAI). SKAI plays an active role in forming and enhancing the Company's control environment while simultaneously supporting business growth quality. SKAI reviews the effectiveness of the internal control performed by the work units in accordance with audit's framework.

Internal Audit Charter

The Bank has an Internal Audit Charter which is reviewed and updated regularly. This Charter is a formal statement that emphasized the Bank's mission and framework, standing and independency, accountability, authority, responsibility, qualification, and SKAI's internal auditor ethics code.

This Charter is a form of compliance with OJK Regulation No. 56/POJK.04/2015 concerning the Establishment and Guidelines for the Drafting of the Internal Audit Unit Charter, Bank Indonesia Regulation No. 1/6/PBI/1999 dated September 20, 1999 concerning the Assignment of the Compliance Director) and Application of Standards in Implementing the Function of Commercial Bank's Internal Audit.

The Internal Audit Charter was updated on May 23, 2018 and approved by the President Director and the Audit Committee. The Internal Audit Charter regulates implementation of audits as well as guidelines to ensure that:

1. Risk has been identified and is being managed.
2. Truth and integrity of the financial information and operational activities as well as internal control has been recommended and implemented to prevent fraud, embezzlement, and misuse of assets.
3. Resources are obtained economically, used efficiently, and adequately protected.
4. Employee actions are in accordance with prevailing policies, procedures, laws, and regulations.

5. Programs, plans, and objectives can be achieved effectively and efficiently.
6. Regulations which significantly affect the Bank are identified and appropriately addressed.
7. Control adequacy and effectiveness of outsourcing activities as managed by outsourcing providers.

Appointment and Dismissal of Head of SKAI

The Head of SKAI (Chief Audit Executive) was appointed and may be dismissed by the President Director with the approval of the Board of Commissioners and reported to regulators in accordance with prevailing regulations. The Head of SKAI is directly responsible to the President Director and may communicate with the Board of Commissioners through the Audit Committee.

Profile of Chief Audit Executive

Name of Chief Audit Executive

Novalita Imanuddin *)

*) Resigned effective as of March 2019

Occupational Background

Legal Basis of Appointment:

Appointed on February 24, 2014 pursuant to Decision Letter No. SK.PERS.2014.0284/DIR HC concerning the Appointment of the Head of the Internal Audit Unit (SKAI) as reported to the Financial Services Authority (OJK).

Working Experience and Term of Services:

Joined Maybank Indonesia in February 2014 with around 24 years experience in banking and non-banking. Prior to this, she served as the Head of Compliance & Money Laundering Reporting Officer in Bank ANZ, Chief Audit Executive in Commonwealth Bank, Assistance Vice President Quality Assurance in Citibank, and Financial Management Consultant in Price Waterhouse Indonesia Consultancy.

Education and Training of Chief Audit Executive in 2018

Education and training participated in by the Chief Audit Executive in 2018 is as follows:

No	Name of Education and/or Training
1	BOD Boot Camp With Andrew Tani
2	Certified Internal Audit (CIA)
3	Directory Capability Statement Non CD
4	Executive Development Program
5	Human Centered Design
6	IAIB 10th National Conference
7	Institute of Internal Auditor Forum
8	Data Analytic Training
9	Internal Audit National Seminar Nasional (SNIA)
10	SKAI Preparing Professional Audit 2019 - KM Plus
11	Tiger Camp
12	Year End Training Strategy Compensation

Number of Personnel and SKAI Auditor Professional Certification

As of December 31, 2018, the total number of internal auditors in SKAI is 83 people (apart from Chief Audit Executive). In order to continuously increase the competency on an on-going basis, internal auditors are required to obtain an internal audit profession certification such as the Qualified Internal Auditor (QIA). The other certification program options are: Certified Bank Internal Audit (CBIA), Certified Information System Auditor (CISA), Risk Management Certification Level 1, 2, 3 and 4, OMEGA, Certification in Control Self-Assessment (CCSA), Certification in Risk Management Assurance (CRMA), Banking Profession Certification – Auditor, Banking Profession Certification – Supervisor, Certified Islamic Finance Qualification, and Certified Ethical Hacker with the total certifications as follows:

No	Certification	Total Employees
1	Qualified Internal Audit (QIA)	18
2	Certified Bank Internal Audit (CBIA)	2
3	Certified Information Systems Auditor (CISA)	3
4	Risk Management Certification Level 1	43
5	Risk Management Certification Level 2	15
6	Risk Management Certification Level 3	8
7	Risk Management Certification Level 4	1
8	OMEGA	11
9	Certification in Control Self Assessment (CCSA)	1
10	Certification in Risk Management Assurance (CRMA)	2
11	Banking Profession Certification – Auditor	6
12	Banking Profession Certification – Supervisor	3
13	Certified Islamic Finance Qualification	1
14	Certified Ethical Hacker	1

Meanwhile, in relation to internal auditor qualifications in SKAI, the details are as follows:

No	Educational Background	Total Employees
1	Diploma	4
2	Bachelor	61
3	Post Graduate	12

In addition to this, the Bank also constantly improves the SKAI's internal auditor skills and competency by engaging in various training, seminars, and workshops, both within and outside of Indonesia.

The education and training participated in by SKAI's internal auditors (including the SKAI Chief Audit Executive) in 2018 is as follows:

No	Name of Training	Total Participants	Total Hours/ Participants	Total (hours)
	Soft Skill – Motivation			
	BOD Boot Camp With Andrew Tani	1	24	24
	Building Effective Presentation	2	8	16
	Creativity & Innovation	11	8	88
	Effective Communication Skills	3	8	32
	Executive Development Program	3	13	104
	Roar Habit	1	8	8
	SKAI Preparing Professional Audit 2019 - KM Plus	69	8	568
	Strengthening Interpersonal Skill	7	8	56
	Tiger Camp	65	24	1,608
	Train The Trainer	1	16	16

Internal Audit Unit

No	Name of Training	Total Participants	Total Hours/ Participants	Total (hours)
Technical Skill				
	Application of Authorization Template	1	8	8
	Certified Internal Audit (CIA)	22	24	528
	Credit Induction	1	16	32
	Customer Experience as a Competitive	2	8	16
	Finance for Executive	1	8	8
	First Line Manager Development Program	1	16	16
	Floor/Fire Warden & First Aider Jkt1&2	2	8	16
	General Induction	13	16	224
	GM & TB Product Knowledge	1	8	8
	Data Analytic Training	15	16	304
	Risk Management Certification Preparation	3	24	96
	Practical Microsoft Excel	2	16	32
	Practical Powerful Power Point	4	16	64
	Refreshment Underlying Document Completeness	1	8	8
	RSME New PDA Training for Internal Audit	19	8	152
	Scrum	2	24	48
	Shariah Business Club	10	8	96
	TeamMate	31	11	344
	Training of Audit Report Writing	67	8	640
	Training of PSAK Update 2018	2	8	16
	Year End Training - Strategy Compensation	1	8	8
Workshop				
	Business Continuity Management	1	8	8
	Directory Capability Statement Non CD	14	8	144
	Human Centered Design	3	8	24
	IAIB 10 th National Conference	4	24	96
	Igniting Culture Workshop	4	8	32
	Institute of Internal Auditor Forum	42	8	376
	Understanding of Integrated Risk Profile	1	8	8
	Internal Audit National Seminar (SNIA)	2	16	32
	The Guru Series	1	8	8
Grand Total		436	12	5,912

Structure and Position of SKAI

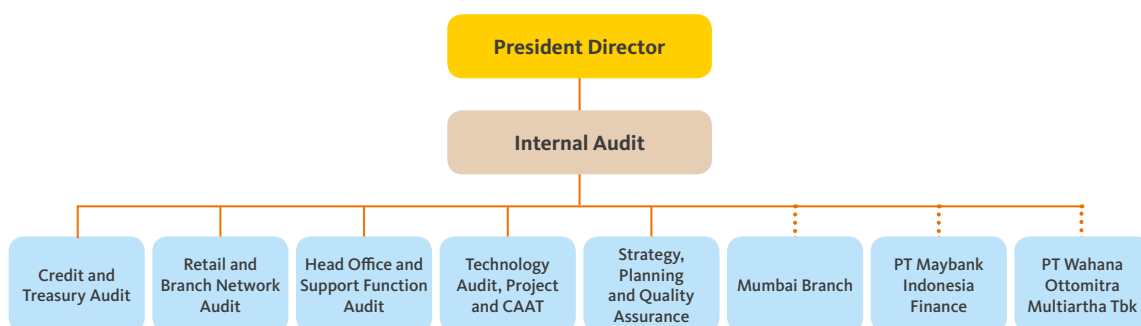
Pursuant to Circular Letter No. SE.2018.003/PRESDIR concerning the Organization Structure of the Internal Audit Unit (SKAI), there was an alignment focusing on accountability related to technology project development audits and consultation as well as data analysis on Audit Technology, Project and CAAT Working Unit, which previously was incorporated under the Technology, Operations and Support Audit Working Unit. Therefore, accountability relating to audits on the process/function within the Head Office will be performed by the Head Office Working Unit and Support Audit Function, which previously was incorporated under Technology, Operations and Support Audit Working Unit. Moreover, SKAI also aligned the name of the Retail and Shariah Audit Working Unit to become the Retail and Branch Network Audit to represent the accountability and main activity which was performed by these working units.

1. Credit and Treasury Audit
2. Retail & Branch Network Audit
3. Head Office & Support Function Audit
4. Technology Audit, Project and CAAT
5. Strategy, Planning and Quality Assurance

SKAI Duties and Responsibilities

In accordance with provisions stipulated under the Internal Audit Charter, the duties and responsibilities of Maybank Indonesia SKAI are as follows:

- a. Prepare an annual audit plan based on a risk-based approach, including risk and control that should come to the attention of management and regulators. The annual audit plan shall obtain the approval from President Director and be reported to the Board of Commissioners through the Audit Committee.
- b. Implement the approved annual audits plan, including implementing special tasks at the request of the President Director and Board of Commissioners through the Audit Committee.
- c. Test and evaluate the implementation of the internal control and risk management system in accordance with Bank policies.
- d. Evaluate and assess the efficiency and effectiveness of the areas of finance, accounting, operations, human resources, marketing, information technology, and other activities.
- e. Provide corrective suggestions and objective information regarding the activities examined at all levels of management.
- f. Prepare audit finding reports and submit these to the President Director and the Board of Commissioners and copies to the Compliance Director, Risk Management Director, other related Directors, and the related unit heads.
- g. Conduct monitoring and analysis of the adequacy of the follow-up to audit findings which includes providing a report to the President Director and Board of Commissioners through the Audit Committee.
- h. Prepare reports to be submitted by the President Director and the Board of Commissioners to the Financial Services Authority regarding:
 - Implementation and main points of internal audit results (per semester) including audit result information deemed confidential.
 - Deadline to submit the report is 2 (two) months after the end of each semester.
 - Every finding which is expected to disrupt the Bank's business continuity. The deadline for



► Internal Audit Unit

- submission of the report to Financial Services Authority is 7 (seven) days from when the audit finding becomes known.
- Review reports of external parties which contain opinion concerning the results of SKAI's work and its compliance on the Bank's implementation standard for internal audit functions as well as improvements likely to be taken. The deadline for submission of reports to Financial Service Authority is 1 (one) month after the review results from the external party's are received by the Bank, to be conducted at least once in 3 (three) years.
 - i. Act as a consultant for the Bank's internal parties, among others, by providing a response to suggestions on internal control design by emphasizing the prudential principles and maintaining its independence.
 - j. Protect internal auditors' professionalism with knowledge, skills, experience, as well as adequate certification programs through continuous learning programs.

- k. Make a quality assurance program to evaluate and to ensure the quality of internal audit's operational activities.
- l. Make an audit methodology development program to enhance the efficiency and effectiveness of SKAI's performance on a continuous basis.

SKAI Activities Implementation Report in 2018

During 2018, SKAI has implemented 296 out of a total of 293 Audit Assignments in the 2018 Plan, including the additional 3 special audits. All of the audit assignments were completed and the audit reports were published by December 2018.

Audit Focus And Plan In 2019

The following are the areas of focus of SKAI's examinations in 2019:

- Credit audit (corporate, commercial, small medium enterprise retail, mortgage, and credit card segment) for both conventional as well as shariah portfolios.
- Operation and service audits on 79 KCI and 15 shariah branch offices.

- Information Technology (IT) audits such as on the core banking system, credit system, SWIFT system, information system security and development & system procurement.
- Audits on anti-money laundering & assurance, Global Market Unit, Shariah Business Unit, and wealth management.
- Audits on subsidiaries, namely PT Wahana Ottomitra Multiartha, Tbk. and PT Maybank Indonesia Finance.
- Audits on implementation of Integrated Good Corporate Governance.

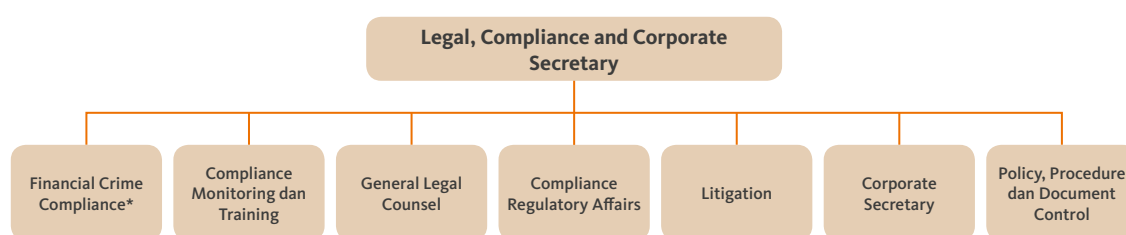
SKAI also conducts reviews of IT application development projects, categorized as critical as well as participates in observing the IT project vendor selection process. In addition to this, SKAI also acts as observer on the business continuity plan (BCP) and disaster recovery (DR) testing process. SKAI also periodically reviews risk profile reports as well as the Bank's financial statements.

Compliance Working Units

Head of Compliance Working Unit Profiles

Harris P. Simanjuntak and Tenang Sitepu
Profiles have been included on the Executive Officers Profiles

Compliance Unit Organisational Structure



*) The change of name of AMLA to Financial Crime Compliance is effective on June 6, 2018.

Compliance Principles Based on OJK's Regulations

Based on the OJK Regulation No. 46/POJK.03/2017 on the Implementation of the Compliance Function of Commercial Banks, Maybank Indonesia undertakes compliance risk management and ensures a compliance culture across Bank's activities. This compliance risk management is important due to ever increasing banking business complexity along with rapid information technology development, globalization and financial market integration. In addition, the compliance function is one of the indicators in the implementation of Good Corporate Governance (GCG) and is also one important factor in the Bank's health assessment. The Bank is well committed to implement compliance risk management on an on-going basis based on the following compliance principles:

- Compliance starts from the top (Tone from the Top)
- Compliance is the responsibility of all parties
- Compliance is carried out to comply with prevailing laws and regulations
- Compliance is carried out with competence, integrity and responsibility

- Stakeholders-oriented
- Dedication to the Bank, and
- Problem solving-oriented.

Function of Compliance

The Compliance Working Unit (SKK) is established separately, independent of the operational working unit; is free from the influence of other working units; and has direct access to the Director in charge of the Compliance Function. The Compliance Work Unit is established at the Bank's head office, but its coverage encompasses the entire branch office network and work units owned by the Bank.

In implementing the compliance program at PT Bank Maybank Indonesia Tbk, the Compliance Director is assisted by the Compliance Regulatory Affairs ("CRA") and Compliance Monitoring & Training ("CMT") Unit to ensure the Bank's compliance with Bank Indonesia and Financial Services Authority regulations, and compliance with other applicable laws and regulations, as well as to monitor compliance with commitments made by the Bank to competent authorities.

In the case of the implementation of the Compliance Director's duties related to the application of Anti Money Laundering ("APU") and Prevention of Terrorism Funding ("PPT"), the Compliance Director is assisted by the Financial Crime Compliance Work Unit ("FCC").

The update of the organizational structure of the Legal, Compliance and Corporate Secretary Directorate has been carried out through Circular Letter No. SE.2018.004/DIR COMPLIANCE on the Organizational Structure of the Legal, Compliance and Corporate Secretary Directorate, which includes, among other matters, the name change of the Anti-Working Unit Money Laundering & Assurance ("AML") to become the Financial Crime Compliance Work Unit ("FCC").

► Compliance Working Unit

Duties and Responsibilities

SKK serves to assist the Compliance Director in effectively managing the compliance risks faced by the Bank, actualizing the Compliance Culture at all levels of the organization and Bank business activities, and monitoring the fulfillment of commitments made to competent authorities. In general, the tasks and responsibilities of SKK are as follows:

1. Compliance Regulatory Affairs		
Main Accountability	Main Activity	Output
<ul style="list-style-type: none"> Establish measures that support the creation of a Compliance Culture in all Bank business activities at all levels of the organization. Identify, measure, monitor and control the Compliance Risk. Review and/or evaluate the adequacy and suitability of policies, regulations, systems and procedures held by Banks against BI and/or OJK regulations, prevailing laws and regulations and recommend updating and improving policies, rules, systems and procedures. Act as contact person for Bank compliance issues for internal or external parties and fulfilling commitments to BI and/or OJK. Be Responsible as coordinator of the functions/tasks of the Integrated Compliance Work Unit (SKKT) at the Maybank Indonesia Financial Conglomerate. 	<ul style="list-style-type: none"> Creation of systems, program,s compliance framework, compliance charts, compliance code of conduct, and compliance policy. Coordinate governance self-assessment carried out by all work units. Conduct socialization and training on legislation issued by Bank of Indonesia (BI) and OJK to all relevant work units to improve employee compliance awareness and comprehension, including those related to Integrated compliance. Continuously evaluate internal Bank procedures and policies to comply with applicable laws and regulations. Follow up any BI and OJK requests in providing information/data for Bank supervision. Follow up any BI and OJK audit findings and resolve them in accordance with agreed commitments. Provide opinions/advisory to work units/ branches/Financial Service Institutions (LJK) related to aspects of compliance including Integrated Compliance. Monitor, evaluate, and coordinate with LJK members of the Maybank Indonesia Financial Conglomerate. 	<ul style="list-style-type: none"> Compliance framework, Compliance Charter. Compliance awareness of all employees and management of the Bank. Creation of good corporate government including Integrated compliance function in Integrated Good Corporate Governance. Raise the understanding on applicable regulations. Policies and procedures are in accordance with applicable laws and regulations. Fulfillment of commitments to follow-up audits and BI, OJK, and other supervisory authorities.

2. Compliance Monitoring dan Training		
Main Accountability	Main Activity	Output
Prepare compliance assessment and test plans based on risk-based approach as part of the Compliance Unit and business/support units annual plans.	Establish methodology for sampling determination through Table Compliance Risk Assessment and Compliance League (CLT).	<ul style="list-style-type: none"> Compliance Risk Rating for Branch Offices/ Work Units as priority guidelines for testing List of Branch Offices/Work Units to be sampled.
Implement and monitor bank compliance with applicable regulations.	<ul style="list-style-type: none"> Compliance testing preparation. Carry out compliance testing and provide necessary training to work units/branches to get confidence that the implementation of regulations has been implemented properly. Discuss with the head of the branch office/ work unit regarding the results of compliance testing. Compliance testing report. Conduct an off-site review of certain activities for several branch offices. <p>Review, update, and analyze the results of the Compliance Plan Self Assessment (CPSA) to detect potential compliance risks to be followed up immediately.</p>	<ul style="list-style-type: none"> Report on compliance testing results Compliance awareness for branch staff/work units. Banks are protected from administrative sanctions from Regulators. Rating of Bank Soundness (RBBR) at a minimum of rating 2. Improvement process at Branch Offices/ Work Units.
Monitor the follow-up of findings of regulator's audit results (BI and/or OJK and other authorities).	<ul style="list-style-type: none"> Monitor, identify root causes, and provide input on meeting the commitments of the Regulatory findings. Coordinate with branch offices/related work units to fulfill commitments to regulators. 	<ul style="list-style-type: none"> Commitments to address regulator findings can be fulfilled according to the requirements and predetermined date targets. Follow-up report of Bank commitment to address audit findings to the regulator is well and consistently monitored.
Manage regulatory breaches/non compliance issues that occur at branch offices or work units.	<ul style="list-style-type: none"> Administer letters of reprimand/sanctions from regulator. Coordinate and analyze root causes with related Branch Offices/Work Units. Carry-out follow-up actions including socialization, coaching, system improvement. Repair to prevent the same sanctions from happening again. Monitor the follow up of repairs carried out by the branch office/work unit. 	<ul style="list-style-type: none"> Report to management. The improvement process to prevent the same sanctions from happening again. Banks are protected from administrative sanctions from regulators. Rating of the Bank's Health Level (RBBR) at a minimum of rating 2.
Conduct training and outreach to branch offices/work units to improve the culture of compliance and improvement of knowledge/ skills in the field of compliance and other inherent risks	<ul style="list-style-type: none"> Organize Focus Group Discussion. Organize training refreshment programs. 	<ul style="list-style-type: none"> Compliance awareness for branch office staff/work units. Increased knowledge and skills of employees at branch offices/work units. Banks are protected from administrative sanctions from regulators. Rating of the Bank's Health Level (RBBR) at a minimum of rating 2.

Compliance Working Unit

3. Financial Crime Compliance		
Main Accountability	Main Activity	Output
<ul style="list-style-type: none"> Responsible for making APU/PPT Bank Policies and Procedures (including in order to mitigate the risk of compliance with Sanction Policy). Provide advisories and evaluate the implementation of the AML/CFT program by relevant work units. Responsible for creating the Anti Corruption & Bribery program framework, strategies, policies and procedures. Provide advice, assurance and reporting on the implementation of the Anti-Corruption & Bribery program. Responsible for making work plans for implementing the Bank's APU/PPT program, including the Customer Data Update (PDN) plan. Responsible for identifying and reporting suspicious customer financial transactions from the side of APU/PPT. Responsible for providing customer information/data/documents/customer transactions requested by regulators, law enforcement officials related to investigations into alleged criminal acts of money laundering/terrorism funding and their original criminal offenses. Responsible for coordinating the implementation of the AML/PPT policy/procedure socialization program and training programs with employees on an ongoing basis. Responsible for developing and/or applying the support system for implementing the AML/PPT program at the Bank. Responsible for making and submitting reports relating to the implementation of laws and regulations regarding APU/PPT, Regulatory affair related to the implementation of AML/PPT regulations. 	<ul style="list-style-type: none"> Create, develop and update the policies and procedures of the APU/PPT Bank program in accordance with the development of regulations, the complexity of the Bank's business, PU/PT typology, and best practices to be approved by the Board of Directors and/or the Board of Commissioners. Provide input to relevant work units to mitigate/minimize the risk of PU/PT and the risk of compliance with APU/PPT regulations in the development of products/services/activities and business processes of the work unit concerned. Assess the implementation of the AML/PPT Bank policies/procedures by the relevant work units. Develop and recommend a framework for anti-corruption & bribery programs, strategies, policies and procedures. Provide input to mitigate/minimize risks associated with Corruption & Bribery to relevant work units. Assess the implementation of the Anti Corruption & Bribery program policies/procedures by the relevant work units. Make a report on the implementation of the Anti-Corruption & Bribery program. Establish APU/PPT strategies and work programs, including annual Data Update plans and report their realization to the Financial Services Authority. Follow up on alerts generated by monitoring customer transaction systems, suspicious financial transaction reports from branches or work units, regulator requests, and negative news regarding Bank customers. Follow up on the requests of regulators, law enforcers or relevant parties (eg correspondent banks) in providing customer information/data/documents/customer transactions by taking into account applicable regulations/procedures specifically regarding the confidentiality of customer data. Design training, create training materials and implement APU/PPT training programs in the form of face-to-face or e-learning, coordinating with related work units. Identify the need for internal system development to support compliance with AML/PPT regulations and propose the use of new systems/applications to support the implementation of AML/PPT programs. Implement a system provided by PPATK to facilitate reporting, Ensure the availability and delivery of timely and accurate reports to PPATK and other regulators relating to the implementation of laws and regulations regarding AML/PPT. Become a point of contact in audits related to the implementation of AML/PPT regulations and follow up on audit results. Establish good relations with regulators through active participation in regulator activities. 	<ul style="list-style-type: none"> RBB and reports on the implementation of the Compliance Director duties related to the APU/PPT program. Analysis and submission of Suspicious Financial Transaction Reports to PPATK. Customer information/data/documents/customer transactions to regulators, law enforcers or other third parties are provided based on applicable regulations. APU/PPT training to related branches and work units. Training materials that are relevant to the development of policies, procedures, typology of money laundering/terrorism funding, and the specific needs of certain work units. Availability of a system to support the implementation of the AML/PPT program at the Bank effectively and efficiently. Report on Cash Financial Transactions (LTKT), Suspicious Financial Transaction Reports (LTKM), Funds Transfer Reports from and to Foreign Affairs (LTKL) and Integrated Service User Information Systems (SIPESAT) as well as other reports requested by regulators regarding the implementation of laws and APU/PPT regulations. Improved Bank compliance with applicable APU/PPT regulations and good cooperation and communication relationships with regulators.

Compliance Activity Implementations 2018

The Bank's SKK throughout 2018 has implemented a number of activities to support and enhance Bank-wide Compliance Culture, including the following:

1. The CRA and CMT Work Unit established compliance strategies and programs to improve compliance awareness and further strengthen compliance culture through Bank-wide socialization, training and monitoring.
2. Identify, measure, monitor and control Compliance Risk through:
 - a. Compliance risk profile self-assessment for the purpose of establishing Bank's risk profile.
 - b. GCG implementation self-assessment either individually or consolidated with subsidiaries.
 - c. Monitor follow-up on compliance risks shown in the compliance status report.
3. Conduct on-going communication with the Syariah Supervisory Board (DPS) in the implementation of the Bank's Syariah Business Unit compliance function.
4. Monitor the fulfillment of prudential banking ratios as part of the implementation of the regulatory compliance function.
5. Review the submission and reporting of new products and activities to obtain approval from regulators and to ensure that the new products and activities comply with regulations and cooperate with work units in monitoring the submission of new products and activities until their realization.

6. Review and/or recommend updating and refining the Bank's policies, regulations, systems and procedures to comply with applicable regulatory requirements, including Syariah principles, including:
 - a. To socialize changes in regulatory provisions as well as new regulatory provisions to relevant work units, including making a gap analysis of the current condition of the Bank.
 - b. Updating the Bank's internal provisions.
7. Carry out assessment and evaluation on the effectiveness, adequacy, and conformity of Bank policies/procedures and making efforts to ensure its policies, rules, systems, procedures and implementation are in compliance with prevailing regulatory provisions, including through:
 - a. Compliance tests on the Bank's internal policies/procedures as well as the Bank's business operations.
 - b. Provide recommendations and opinions on the application of compliance to the Bank.
8. Deliver periodic reports on regulatory compliance to regulators in accord with applicable regulations or ad hoc terms based on request.
9. Coordinate audit activities and supervision by regulators of the Bank.
10. Adequately monitor Bank's commitment fulfillment to the regulators including the follow-up and settlement of the regulator's findings/results on the Bank.
11. Conduct ongoing coordination and communication with relevant working units and members of the Bank's financial conglomerate in the case of implementation of integrated compliance functions and related reports.
12. Participate actively in Director of Banking Compliance Communication Forums (FKDKP).

No	Compliance Activities	2018
1.	Compliance Reviews	152
2.	<ul style="list-style-type: none"> • Compliance test (site visits) • Off-site Reviews 	29 10
3.	Coordinate with related working units and members of the Bank's financial conglomerate in order to carry out integrated compliance functions	

2018 Compliance Indicators

1. Capital Adequacy Ratio (CAR) ratio - credit risk, market and operational risk is 19.08%, above the minimum requirement stipulated by regulators.
2. There was no exceeding or violation of the provisions of the Legal Lending Limit (BMPK) during 2018.
3. Non Performing Loan (NPL) is 2.59%, fulfilling regulator provision set at the maximum of 5%.
4. Minimum Reserve Requirement (GWM) fulfilling minimum 6.5% provision.
5. Statutory Reserve Requirement (GWM) of foreign exchange fulfilling provision of a minimum limit of 8%.
6. Net Open Position (on and off balance sheet) fulfilling the maximum limit of 20%.
7. The Bank's Soundness position in June 2018 is the Composite Rating 2, which reflects the condition of the Bank that is generally healthy so that it is considered capable of facing significant negative effects from changes in business conditions and other external factors.
8. Commitments to external parties in general can be well fulfilled.

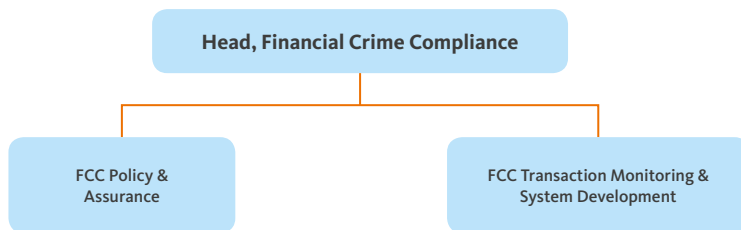
Anti Money Laundering and Terrorism Financing Prevention

Profile of Head of Anti Money Laundering and Terrorism Financing Prevention Unit (APU PPT)

Kindly refer to the Executive Officers Profiles - Harris P Simanjuntak *)

*) Effective as of December 21, 2018

Organizational Structure of The Anti Money Laundering and Terrorism Financing Prevention Unit (APU PPT)



In accordance with the Law on the Prevention and Eradication of Money Laundering No.8 year 2010, the Law on the Prevention and Eradication of Terrorism Funding No. 9 of 2013, OJK Regulation No. 12/POJK.01/2017 concerning the Implementation of the Anti Money Laundering and Terrorism Funding Prevention Program in the Financial Services Sector, as well as OJK Circular Letter No. 32/SEOJK.03/2017 concerning the Implementation of the Anti Money Laundering and Terrorism Funding Prevention Program in the Banking Sector as well as other related regulations issued by the regulator and government, the Bank has a Financial Crime Compliance (FCC) Unit which implemented the APU PPT programs Bank-wide.

The Bank's APU PPT programs are based on the 5 (five) pillars that consist of:

1. In order to implement the function and active role of monitoring of the Board of Directors and Board of Commissioners, the FCC Working Unit conducts the following initiatives:
 - a. Regularly hold discussions pertaining to the APU PPT Program provisions in a number of forums that include the Board of Directors meetings, the Board of Commissioners meetings, and the Risk Management Committee and Risk Oversight Committee meetings.
 - b. Propose any changes and development on the APU PPT Program Policy to the Board of Directors and/or Board of Commissioners in accordance with prevailing regulations, including policies related to APU PPT Conglomeration and prevailing Anti Bribery and Corruption policies in Maybank Indonesia.
 - c. Periodically submit the APU PPT Program implementation evaluation report to the Board of Directors and Board of Commissioners through the compliance function report, which incorporates the APU PPT risk assessment report.
 - d. Propose system development initiatives which will support the implementation of the APU PPT Program to the Board of Directors, including updating its parameters/threshold and monitoring scenarios within the AML system to ensure its suitability with the money laundering and terrorism funding motives.
2. Continuously develop policies and procedures in accordance with the latest regulations from OJK and PPATK among others:
 - a. Issuing several of internal policies supporting the implementation of the APU PPT Program.
 - b. Conducting review and providing recommendation to other working units on their policies and procedures thereby coordinating with the implementation of APU PPT Program Policies.
 - c. Providing recommendations and advice as follow up to group discussions or queries from the branch offices/working units, both regarding the implementation of the APU PPT Program's procedure and relating to the handling of money laundering and terrorism funding cases.
3. Conduct monitoring and evaluation on implementation of the APU PPT Program's policy at the branches, working units, as well as conglomerate through the following methods:
 - a. Conducting a Bank-wide risk assessment of APU PPT, as well as the assessment of APU PPT implementation at related branches and working units at Head Office.

- e. Submit a draft of Suspicious Transaction Report (STR) reporting approval to the Compliance Director before being delivered to PPATK, including submitting an approval to provide response to the instruction letter from the Law Enforcement Officers and PPATK in order to implementing the APU PPT Program.

- b. Continue the AML Rating program as one of the methods for monitoring the implementation of the APU PPT Program policy by the branches, including the monitoring customer acceptance procedures, transaction monitoring, customer data updating and employee training obligations.
 - c. Coordinate with internal audit, branches and working units relating to APU PPT inspections.
 - d. Supervise and monitor APU PPT Program implementation activities across the conglomerate.
 - e. Conduct monitoring of APU PPT Program implementation activities in the form of monthly report that is provided by foreign branch.
 - f. Conduct monitoring of the APU PPT Program related to Correspondent banking activities.
4. Conduct enhancement of the system and data management/supporting information of APU PPT Programs, among others:
- a. Conducted review and developed an Anti Money Laundering System and other supporting systems to perfecting the Screening, Customer Risk Assessment, Reporting, implementation of the process of Sanction and Transaction Monitoring.
 - b. Conducted enhancement of the main system to support the external (PPATK and OJK), and internal (management and compliance consolidated reports) reporting process.
 - c. Maintained the APU PPT Program database, between the PEP database, OFAC list, UN Terrorist list, List of Suspected Terrorist and Terrorist Organizations (DTTOT), Proliferation List, and other related APU PPT Program lists.
 - d. Conducted Bank reporting obligations to PPATK throughout 2018 as follows:

Type of Report	Number of Reports
Suspicious Financial Transaction Report (LTKM)	876
Certain Amount of Cash Transaction Deals (LTKT)	25,321
Report of Fund Transfers from/to Overseas (LTKL)	282,041
Customer Data through Sipesat application	4 times reporting

- e. Followed-up correspondence with PPATK and other law enforcement institutions such as the Corruption Eradication Commission, National Police and the National Narcotics Agency (BNN) related to money laundering or terrorism funding.
5. Provide socialization or training on the APU PPT Program through the following methods:
- a. Face to face training/socialization or conference call via Focus Group Discussion (FGD) program to several branches and working units, as well as the APU PPT Program regular class which was organized by the HC Working Unit for front liners, with a total of 65 classes and 2,664 participants throughout 2018.
 - b. E-learning Module, whereby up to 2018, 97.94% completed the e-learning training module.
 - c. Pointer awareness of APU PPT Program's general implementation through desktop or email.
 - d. Training or certification for FCC employees held internally and externally.

Public Accountant/External Auditor

The Company appoints an Independent Public Accountant pursuant to OJK provisions. Through the GMS, the Audit Committee proposes the appointment of a public accountant and fee determination. More information can be found in the GMS section of this Annual Report.

Name Of Public Accountant

Name of Public Accountant:
Danil Setiadi Handaja, CPA

Name of Public Accounting Firm (KAP)

KAP Purwanto, Sungkoro dan Surja

Supervision on The External Auditor

For 2018, the Public Accounting Firm that audited the Bank's consolidated financial statements was KAP Purwanto, Sungkoro & Surja, affiliated with Ernst & Young Global. The appointment of KAP

Purwanto, Sungkoro & Surja through a process that is in accordance with the prevailing provisions. The appointment has been reviewed and supervised by the Audit Committee, including in determining the audit fee on the basis of fairness. The supervision by the Audit Committee was conducted through regular meetings with the KAP to discuss findings and development during the audit, assisting and ensuring that there are no obstacles in the audit implementation as well as evaluating the quality of the audit process, and ensuring that the audit process has complied with the prevailing provisions and standards.

Periods the Public Accountant and Public Accounting Firm (KAP) Audited the Company's Financial Statements

Pursuant to POJK No.13/POJK.03/2017 concerning the Appointment of Services of Public Accountant and Public Accountant Firm in the Financial Services Activity,

the appointment of audit service over the annual historical financial information from the same Public Accountant can only be done for 3 (three) consecutive years. In addition, the restriction of the appointment of KAP services depends on the evaluation result of Audit Committee regarding the potential risk of the use of services from the same KAP in consecutive years for long periods. In 2018, the appointment of KAP Purwanto, Sungkoro and Surja which affiliated with Ernst and Young Global and its Public Accountant is the fourth year for its KAP and third year for its Public Accountant.

In order to keep independency during general audit in 2018, the Public Accountant acting as Partner in Charge has signed Independency Statement Letter No.06685/PSS-AS/2018 dated on 28 November 2018 stated as independent as defined in POJK No.13/POJK.03/2017 and Audit Standard 260 defined by IAPI.

The following is information on KAP conducting the audit on the Bank for the last 5 (five) years:

No	Item	2018	2017	2016	2015	2014
1	Name of Public Accountant who audited the Company's Annual Financial Report (in the last 5 years)	Danil Setiadi Handaja, CPA	Yasir	Danil Setiadi Handaja, CPA	Danil Setiadi Handaja, CPA	Benyanto Suherman
2	Name of Public Accountant Office that audited The Company's Annual Financial Statements (in the last 5 years)	KAP Purwanto, Sungkoro & Surja	KAP Purwanto, Sungkoro & Surja	KAP Purwanto, Sungkoro & Surja	KAP Purwanto, Sungkoro & Surja	KAP Purwanto, Suherman & Surja
3	General Audit Fee for each type of service provided by public accountants in the last financial year	Audit 31 December 2018: Rp3,547,000,000	Audit 31 December 2017: Rp3,377,745,000			
4	Other services from the Public Accounting Firm in the last financial year	Review 30 June 2018: Rp1,080 Issuance of Comfort Letter and preparation of PUT VIII/Rights Issue Prospectus Issuance: Rp860,741,200	Review 30 June 2017: Rp1,029,000,000 Issuance of Comfort Letter and preparation of a sustainable bond and sustainable mudharabah sukuk issuance prospectus: Rp835,000,000			

2018 Audit fee

The General Audit Fee of the Financial Statements for the year ended 31 December 2017 was Rp3,547,000,000.

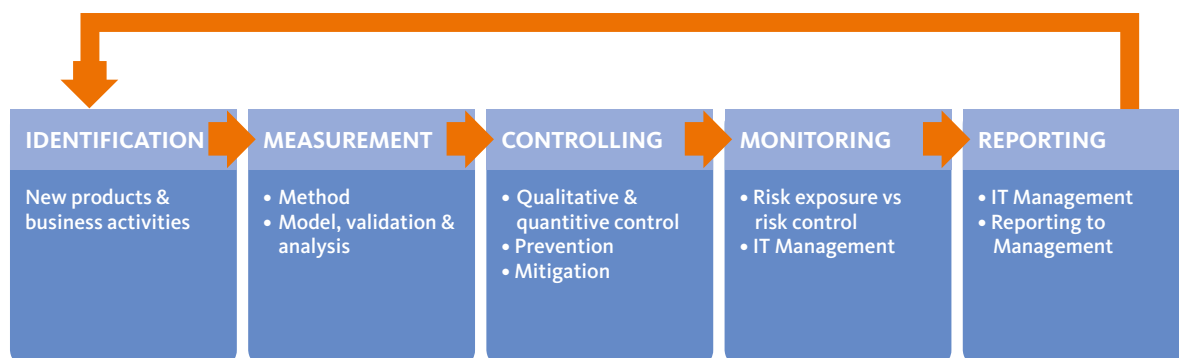
Other Services (Non-Audit) by the KAP in Addition to Audit Services

Other services provided by KAP Purwanto, Sungkoro & Surja, affiliated with EY Global, was Review of Financial Statements for the period ended 30 June 2018 with the service fee of Rp1,080,450,000. In addition, there were other services (non-audit) provided by KAP Purwanto, Sungkoro & Surja, namely the issuance of Comfort Letter and the preparation of prospectus on the Right Issue with a fee of Rp860,741,200.

Risk Management

Risk Management System Implemented by Bank

The Bank has implemented risk management consisting of 5 (five) main stages that constitute a sustainable cycle as follows:



The 5 main stages have been implemented by the Bank as described below:

- Sufficient organisational structure of Bank organisation: Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Good Corporate Governance Committee, Risk Management Committee, Assets & Liabilities Management Committee, Internal Audit Committee, Information Technology Steering Committee, Integrated Risk Management Committee, Internal Audit Work Unit, Compliance Work Unit, Risk Management Work Unit and Integrated Risk Management Unit. In addition, the implementation of Integrated Good Corporate Governance is also sustained by the integrated work units performance such as the Integrated Compliance Unit and the Internal Audit Work Unit. The Bank's own organisational structure is constantly updated to keep up with the needs of organisations and businesses.
- Implementation of the three lines of defence and four-eye principles as part of the Bank's commitment to systematically identify, control, monitor and mitigate risks sustainably.

- Risk Management infrastructure and governance in accordance with the complexity of business activities, risk profiles, risk levels to be taken, as well as regulations set by the Regulator.
- Develop a comprehensive Business Continuity Management (BCM) that serves as a guide for the Company to continue operating during an emergency.
- Raise awareness of Risk Management through risk awareness campaigns, posters and other internal publication media, as well as training conducted at head office, branch office and subsidiaries.

Risk Management

In managing such risks as well as other potential risks, the Bank shall exercise appropriate control and mitigation of those risks identified and measured.

Risk Control

Compliance and effective controls shall be established to regulate risk exposures and ensure alignment with a predetermined risk appetite. The risk appetite aligns the needs of all stakeholders as it serves as a risk manager and encourages business activities in current and future business

environments. An effective risk appetite can be a powerful force that will drive the implementation of risk culture at the Bank.

Qualitative and quantitative risk controls include risk limits and triggers/thresholds set to monitor and manage identified risk exposures. Risk control also provides the means to manage risk identification, initiate discussions, take appropriate precautions and consider actions that need to be carried out in accordance with policies and procedures. Caution should be exercised to the conformity of approval, follow-up plan, and exposure review to ensure the effectiveness of risk management. The controls executed by the Bank will be reviewed periodically to ensure the effective control over the risk appetite and risk limits of the Bank.

Risk Mitigation

Risk mitigation techniques aim to minimise the impact of existing risks or avoid the occurrence of new risks (emerging risks). The techniques include the establishment of specific hedging, funding strategies, and insurance. In addition, the Bank has already in place and has implemented a Disaster Recovery Plan and Business Continuity Plan (BCP) as part of Business Continuity Management.

Risk Management

Both the Disaster Recovery Plan and the Business Continuity Plan have been devised and executed to help strengthen the Bank's resilience against risks that may cause serious impact to the Bank's operations, including plans to ensure the sustainability of critical business functions over a certain period of time during the recovery.

The Recovery Plan offers a systematic approach to handling potential disruptions on capital, liquidity, and funding that may have undesirable impacts on financial liquidity and solvency.

The Bank Risk Exposure

Currently, the Bank is exposed to certain risks that are classified based on the following grounds:

a. POJK No.18/POJK.03/2016 concerning Application of Risk Management for Commercial Banks:

1. Credit Risk
2. Market Risk
3. Liquidity Risk
4. Operational Risk
5. Compliance Risk
6. Legal Risk
7. Reputation Risk
8. Strategic Risk

There are 2 (two) additional risks related to the Shariah Bank Business Unit according to POJK No.8/POJK.03/2014 namely:

1. Profit Sharing Risk
2. Investment Risk

b. POJK No.17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomerates

There are 2 (two) types of additional risks related to the implementation of integrated risk management for a Bank's Finance Conglomerate under these provisions:

1. Risk of Intra-Group Transactions
2. Insurance Risk.

In addition to the risks mapped out under these regulations, due to the technological developments and various factors including business competition, market growth, and more expectations from regulators, the Bank also faces other risks such as data risk and information technology risks and non-financial risks such as money laundering and outsourcing.

Therefore, in order to identify and measure these risks, the Bank should always take into account a forward-looking approach. This is to ensure adequate measures made by the Bank to mitigate all risks to which the Bank is naturally exposed.

The Review/Evaluation Result on The Risk Management System's Effectiveness in 2018

There were several achievements concerning the Risk Management during 2018 among others:

1. Further improvement of the Mortgage Application Scorecard to enhance the risk measurement quality for Mortgage (KPR) applicants
2. Develop the Retail SME segment policy to support the acquisition strategy in this segment
3. Optimize the recovery strategy for unsecured loans (credit card and KTA)
4. Develop a system to support asset quality management as well as implement active portfolio monitoring
5. Implement Pipeline (POL) System to monitor pipeline of debtor applicants
6. Develop a sustainable system to accelerate and enhance data analysis quality in the credit underwriting process
7. Implement a system to enhance Market risk measurement quality in Banking Book
8. Improve the Trading Limit Structure to strengthen the Credit Risk and market risk control and monitoring in Trading activity
9. Improve Pre Settlement Risk (PSR) measurement quality
10. Implement Business Continuity Plan (BCP) Online System to support the Business Continuity Management process
11. Active campaign implementation of the risk awareness culture and granting awards at risk management competition such as Super Banker and Mentor
12. Improve overall Risk Control System quality to support the implementation of risk management quality.

Internal Control System

The Bank implements an Internal Control System to ensure that all the Bank's business activities remain in full compliance with all applicable laws and regulations including the Bank's internal provisions; there is adequacy in accurate, effective, timely, and relevant financial and management information; increases occur in effectiveness and efficiency in using the assets and other resources, as an effort to protect the Bank from the risk of loss; action takes place to create or enhance the effectiveness of the risk culture across the Bank's organization so weaknesses and irregularities can be identified early and assessment on the fairness of policies and procedures can be made in a sustainable manner.

The Internal control system is established so that the Bank operational activities can operate in a healthy, safe and controlled manner. Maybank Indonesia has implemented internal control functions in its operational activities including through task separation, dual control, reconciliation as well as standard work procedures and implementation guidelines.

The implementation of the Bank's reliable and effective internal control system is the responsibility of the Bank's management. In addition, the Bank's management is also obliged to enhance the effective risk culture of the Bank's organisation and ensure it is embedded at every level of the organisation.

Regulatory Basis

The Bank implements the internal control system as stipulated in all applicable regulations, among others, as follows:

1. OJK Regulation No. 18/POJK.03/2016 dated March 16, 2016 on the Risk Management for Commercial Banks.
2. OJK Circular Letter No. 34/SEOJK.03/2016 dated September 1, 2016 on Risk Management for Commercial Banks.
4. OJK Circular Letter No.35/SEOJK.03/2017 dated 7 July 2017 on Standard Guidelines for Internal Control System for Commercial Banks.

Application of Internal Control System and Compliance with COSO – Internal Control Framework

The Bank implements an internal control system consisting of two important aspects: operational control and financial control. Internal control over the Bank's operational and Financial Reporting is conducted with reference to the international COSO-Internal Control Integrated Framework. COSO - Internal Control Framework, covering 5 (five) control components:

COSO Components	COSO Principles
1. Control Environment (CE)	1. Demonstrate Commitment to Integrity and Ethical Values. 2. Exercises Oversight Responsibility. 3. Establishes Structure, Authority, and Responsibility. 4. Demonstrates Commitment to Competence. 5. Enforces Accountability.
2. Risk Assessment (RA)	6. Specifies Suitable Objectives. 7. Identifies and Analyzes Risk. 8. Assesses Fraud Risk. 9. Identifies and Analyzes Significant Change.
3. Control Activities (CA)	10. Selects and Develops Control Activities. 11. Selects and Develops General Controls over Technology. 12. Deploys through Policies and Procedures.
4. Information & Communication (IC)	13. Uses Relevant Information. 14. Communicates Internally. 15. Communicates Externally.
5. Monitoring Activities (MA)	16. Conducts On-going and/or Separate Evaluations. 17. Evaluates and Communicates Deficiencies.

The main elements in the application of internal control systems in the Bank are adapted from the COSO framework and cover the following:

- a. Supervision by management and a culture of control are the foundation of all elements of Internal Control. The foundation is in the form of discipline and structure of Internal Control itself, management philosophy and work style, corporate governance to improve the effectiveness of banking operations, the fairness of management work plans and predictive reliability made by the management of Maybank Indonesia.

► Internal Control System

- Risk control activities and procedures are implemented by support units established by the Bank such as the Risk Management Committee and the Audit Committee. The Compliance Work Unit is responsible for socialising the prevailing banking regulations, conducting compliance tests on new internal policies and reviewing new product/activity proposals, implementing Anti Money Laundering (APU) programs, Terrorism Financing Prevention (PPT) and monitoring compliance implementation through Compliance Plan Self Assessment. The relevant Work Unit undertakes periodic review of data for the existence and effectiveness of controls, adequate assignment of tasks, and routine verification of accuracy. The relevant work unit activities, tasks and responsibilities are described elsewhere in this GCG report.
- b. Risk identification and assessment is a process of identifying and analyzing risks that might hinder efforts to achieve the objectives of Maybank Indonesia, while formulating how Maybank Indonesia manages those risks. Risk Assessment Management are series of actions undertaken by the Board of Directors in the context of identifying, analyzing and assessing the risks faced by the Bank to achieve its business objectives. Risks that may affect the achievement of the Bank's objectives are identified, assessed, monitored and controlled on an ongoing basis. In its application there are already available procedures for anticipating, identifying and

responding to events and constraints that may affect achievement of targets. The Board of Commissioners and the Board of Directors, through the Risk Oversight Committee and the Risk Management Committee, ensure that risk management is well implemented.

- c. Control activities and separation of functions constitute policies and procedures to ensure that the management of Maybank Indonesia has established the Bank's direction and objectives.

Control activities and the separation of functions involve all Bank's employees including the Board of Directors. Control activities are planned and implemented in order to control risks that have been identified. Control activities also include establishment of control policies and procedures as well as prompt and timely verification process to ensure that policies and procedures are consistently adhered to, and are inseparable from, each function or activity of the Bank.

Risk control activities and procedures are implemented by support units established by the Bank, including the Risk Management Committee and the Audit Committee. The Compliance Work Unit is responsible for socialising the prevailing banking regulations, conducting compliance tests on new internal policies and reviewing proposals for new product/activity along with all other related work units, implementing

the Anti Money Laundering (APU) and Terrorism Financing Prevention (PPT) program, and monitoring compliance implementation through the Compliance Plan Self Assessment.

The relevant Work Unit undertakes periodic review of data for the existence and effectiveness of controls, adequate assignment of tasks, and routine verification of accuracy. The activities, tasks and responsibilities of relevant Work Unit are described elsewhere in this GCG report.

- d. The Accounting, Information and Communication System supports efforts to identify and exchange information in the form and time frame that allows everyone at Maybank Indonesia to carry out their respective responsibilities

There are available data collection and information technology procedures that can produce reports on business activities, financial conditions, implementation of risk management and compliance with provisions that support the fulfillment of the duties of the Board of Directors and Board of Commissioners. The Board of Directors identifies the Company's critical information, summarises, and communicates it in the appropriate form and time so that employees can perform their obligations and outside parties may know the condition of the Bank.

- e. Monitoring activities and corrective action measures are a process to assess the quality of existing Internal Control.

The Board of Directors, the relevant Working Units, and Internal Audit conduct on-going monitoring of the effectiveness of the implementation of internal control. Major risk monitoring has been prioritised and a part of daily activities, including periodic evaluations.

The Bank monitors and evaluates the adequacy of the Internal Control System continuously related to changes in internal and external conditions and must increase the capacity of the Internal Control System so that its effectiveness can be improved.

Statement of Adequate Internal Control Systems

The commitment to implement an overall internal control system in every business activity is realized by ensuring that the Bank's effective control system has been adequately implemented. It is the responsibility of the Board of Directors to implement an effective internal control system so the Bank can achieve its corporate objectives. Internal control system is a process run by the Board of Directors and all Bank Officials, Committees under the Board, SKAI, employees, and external parties. The Board of Commissioners, assisted by the Audit Committee, is responsible for overseeing to ensure the implementation of internal controls in general, including the policies of the Board of Directors that have established the internal control.

Review of Implementation of Internal Control System Results 2018

In line with the Standards of Internal Control System for Commercial Banks as stipulated by OJK Circular Letter No.35/SEOJK.03/2017 dated July 7, 2017 on Standard Guidelines for Internal Control System for Commercial Banks, Bank Indonesia Circular Letter No.5/22/DPNP dated September 29, 2003, has refined assessment of audit results by evaluating the adequacy and effectiveness of the design and implementation of internal control for the Bank with an internal control framework approach prepared by the Committee of Sponsoring Organizations of Treadway (COSO).

COSO has formulated a general definition for standard control, and internal criteria that a company can use to assess its control system. Issues related to the adequacy of internal control have been reported to the Board of Directors and follow-up measures have been taken to minimize risks. Reports were also submitted to the Board of Commissioners through the Committees at the Board of Commissioners level.

Legal/Litigation Issues 2018

In order to perform its business activities, Maybank Indonesia has faced several disputes and civil or criminal suits throughout 2018 at all levels of the courts.

Maybank Indonesia conducts an analysis of the legal risks encountered, legal analysis conducted pursuant to several parameters, and monthly legal risk evaluation results as a part of the managing legal risk as part of managing risk management.

Maybank Indonesia as Defendant/Reported

Legal Issue	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	12	-
In settlement process	115	20
Total	127	20

Note:

- For Civil Cases:
 - There were 46 new cases up to December 2018.
 - There were 81 cases that had not resolved in 2017.
- For Criminal Cases:
 - There were 12 new cases up to December 2018.
 - There were 8 cases that had not resolved in 2017

Maybank Indonesia as Plaintiff/Claimant/Complainant

No	Legal Issue	Total	
		Civil	Criminal
1	Dispute related to Mortgage loans (KPR)		
	Resolved (obtained legally binding decision)	-	-
	In settlement process	5	1
	Total	5	1
2	Dispute related to granting of other credits		
	Resolved (obtained legally binding decision)	1	1
	In settlement process	18	15
	Total	19	16
3	Insolvency and Suspension of Debt Payment Obligations (PKPU)		
	Resolved (obtained legally binding decision)	-	-
	In settlement process	-	-
	Total	-	-
4	Other dispute		
	Resolved (obtained legally binding decision)	1	5
	In settlement process	4	8
	Total	5	13

PT Wahana Ottomitra Multiartha, Tbk

In its business activities, PT Wahana Ottomitra Multiartha, Tbk faced legal and litigation issues both industrial relations and criminal at all levels of the court in 2018. PT Wahana Ottomitra Multiartha, Tbk analysed legal risks faced, legal analysis based on various parameter, and monthly legal risk evaluation results as part of legal risk management.

PT Wahana Ottomitra Multiartha, Tbk as Defendant/Reported

Legal Issue	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	2	0
In settlement process	32	0
Total	34	0

Notes:

- For civil cases/PHI:
 - a. 5 (five) New Civil Cases until December 2018
 - b. 29 (twenty-nine) industrial relations cases consist of:
 - 1) 2 (two) industrial relations cases of 2016 remain in process
 - 2) 6 (six) industrial relations cases of 2017 consist of:
 - 1 (one) industrial relations case of 2017 RESOLVED in 2018
 - 5 (five) industrial relations cases of 2017 remain in settlement process
 - 3) 21 (twenty-one) industrial relations cases until December 2018 consist of:
 - 20 (twenty) industrial relations cases remain in process.
- For Criminal Case:

There were no criminal cases of the Company's subsidiary as Defendant entering P21, court, or verdict until December 2018.

PT Wahana Ottomitra Multiartha, Tbk as Plaintiff/Claimant/Complainant

Legal Matters	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	-	11
In settlement process	-	3
Total	-	14

Note:

- For civil cases/PHI:

There were no Civil Cases/PHI of the subsidiary as Plaintiff/Claimant entered the Court until December 2018.
- For Criminal Case:
 1. There is no criminal case entering P21, court, or verdict until December 2018.
 2. 14 (fourteen) criminal cases in 2018 consist of:
 - a. 11 (eleven) criminal cases were resolved (received legally binding decisions) in 2018:
 - 6 (six) criminal cases in 2017
 - 5 (five) criminal cases in 2018
 - b. 3 (three) criminal cases remain in settlement process:
 - 1 (one) criminal cases in 2017 is still in court process
 - 1 (one) criminal cases in 2018 is still in court process
 - 1 (one) criminal cases in 2018 has been processed in P21, waiting for the court agenda.

► Legal/Litigation Issues 2018

PT Maybank Indonesia Finance

In running the business, PT Maybank Indonesia Finance is exposed to potential disputes that may later develop into civil or criminal lawsuits, and in 2018 Maybank Indonesia Finance faced them at different court levels.

PT Maybank Indonesia Finance analyzes all legal risks it faces, legal analysis made based on various parameters, and the results of the evaluation of legal risk used on a monthly basis as part of the management of legal risk as part of risk management.

PT Maybank Indonesia Finance as Defendant/Reported Party

Legal cases	Total	
	Criminal	Civil
Resolved (obtained legally binding decision)	-	0
In settlement process	12	0
Total	12	0

PT Maybank Indonesia Finance as Plaintiff/Claimant/Complainant

Legal cases	Total	
	Criminal	Civil
Resolved (obtained legally binding decision)	-	-
In settlement process	6	-
Total	6	-

Significant Legal Disputes Encountered By PT Bank Maybank Indonesia Tbk

During 2018, the dispute encountered by Maybank Indonesia were generally related to the resistance to the execution of the collateral held by Maybank as the separatis creditor. If there are disputes encountered by Maybank to which the Courts verdict not in the Bank's favor, such verdict will not have a negative material impact on the financial condition or on the business continuity of Maybank Indonesia. The dispute database that contains all the list of disputes encountered by the Company is monitored and evaluated by the Litigation Unit, one of the units within the Compliance Director's control.

Significant Legal Dispute Faced by Incumbent Members of the Board of Commissioners and Directors

During 2018, the respective members of the Board of Commissioners and Board of Directors were not implicated or involved in any civil and/or criminal case.

Significant Legal Dispute Faced by Maybank's Subsidiaries

During 2018, there were no disputes which could be categorized as significant/material and/or which may impact on Maybank Indonesia performance encountered by PT Wahana Ottomitra Multiartha, Tbk and PT Maybank Indonesia Finance.

Legal Issues/Litigation 2018

Information on details of Legal/Litigation issues in 2018 with a value of more than Rp10 billion as follows:

No	Important Cases Facing the Company/ subsidiary/ member of the BoD/members of the BoC in office (period 2018); Case Value > Rp10 Billion	Parties Involved		Case Principal/Claim	Settlement Status	Impact to the Company	Risks faced by the Company	The nominal value of the claim/suit
		Plaintiff	Defendant					
1	Petition for Arbitration filed by the Bank's Partner to BANI	The Bank's Partner	Maybank Indonesia	Cooperation Agreement Termination	In Process of Delaying the Execution of BANI Decisions	Significant	Financial Loss	<p>Demand Value: Pay the indemnity of Rp660,119,000,000</p> <p>Note: The value of the penalty granted was Rp351,513,640,000 (has been reserved 100%).</p>
2	Request for Arbitration submitted by the Bank's Partner to BANI Sovereign	The Bank's Partner	Maybank Indonesia	Cooperation Agreement Termination	Maybank Indonesia and the Bank's Partner are seeking a peaceful solution (outside the settlement of the court).	Significant		<p>Demand Value: Paid compensation amounting to Rp386,117,883,620 dan USD 450,000</p> <p>Note: The value of the penalty granted is a total of Rp108,439,527,216 and USD300,000</p>
3	Lawsuit Against Unlawful Act filed by Debtor's ex shareholder (PT KD)	Debtor's ex Shareholder	- Maybank Indonesia - Private Bank - Debtor - KK	Lawsuit for Option Rights for share repurchases	Cassation	Significant	Financial Loss	<p>Demand Value: (Material) Rp2,100,000,000,000 (or each amounting to Rp525,000,000,000)</p> <p>(Immaterial) joint responsibility to pay a loss of Rp2,200,000,000,000 (or each of Rp550,000,000,000)</p> <p>Note: - Maybank has won 2 (two) similar cases and has obtained legally binding decision. - The District Court did not grant the material compensation value according to the claim and did not grant the immaterial compensation claim. - The joint-responsibility granted value sentence amounted Rp430,037,411,314.32 or each Rp107,509,352,828.58</p>

Legal/Litigation Issues 2018

No	Important Cases Facing the Company/ subsidiary/ member of the BoD/members of the BoC in office (period 2018); Case Value > Rp10 Billion	Parties Involved		Case Principal/Claim	Settlement Status	Impact to the Company	Risks faced by the Company	The nominal value of the claim/suit
		Plaintiff	Defendant					
4	Lawsuit Against Unlawful Act filed by Maybank Indonesia Customer's Heir (NSJ)	The Bank's Customer's Heir	Maybank Indonesia	Lawsuit of Customer's Heir Regarding Deposits Ownership Claim	District Court	Significant	Financial Loss	Demand Value: (Material) Rp100,000,000 (Immaterial) Rp31,916,322,689 (Interest) Note: The High Court does not grant interest according to the demands. Interest granted in accordance with bank regulations.
5	Lawsuit Against Unlawful Act filed by Debtor (PT K)	Debtor	Maybank Indonesia	Rejection on Guarantee Object Execution	District Court	Not Significant		Demand Value: (Material): Rp13,100,000,000 (Immaterial): Rp1,000,000,000 Note: The claim was not granted by the District Court
6	Lawsuit Against Unlawful Act filed by Debtor (AH)	Debtor	Maybank Indonesia	Rejection on Guarantee Object Execution	District Court	Not Significant		Demand Value: (Material): Rp13,000,000,000 (Immaterial): Rp2,000,000,000 Note: The claim was not granted by the High Court
7	Lawsuit Against Unlawful Act filed by Maybank Indonesia Customer's Heir (IR)	One of the Bank's Customer's Heir	- Maybank Indonesia - Debtor - Maybank Indonesia Customers' Heirs	Lawsuit of Customer's Heir Regarding Deposits Withdrawal Claim	District Court	Significant		Demand Value: (Material) Rp39,783,503,050 and USD9,079,646.50 Note: Claim was not granted by the High Court.

No	Important Cases Facing the Company/ subsidiary/ member of the BoD/members of the BoC in office (period 2018); Case Value > Rp10 Billion	Parties Involved		Case Principal/Claim	Settlement Status	Impact to the Company	Risks faced by the Company	The nominal value of the claim/suit
		Plaintiff	Defendant					
8	Lawsuit Against Unlawful Act filed by Debtor (PT NK)	Debtor	Maybank Indonesia	Lawsuit for Debtor Credit Disbursement	District Court	Not Significant		Demand Value: (Material): Rp100,000,000,000 (Immaterial): Rp500,000,000,000 Notes: The claim was not granted by the High Court.
9	Lawsuit Against Unlawful Act filed by Debtor (PT NIC)	Debtor	Maybank Indonesia	Lawsuit for Debtor's Loan Status and Rejection on Guarantee Object Execution	District Court	Not Significant		Demand Value: (Material): Rp38,000,000,000
10	Default Lawsuit filed by the Bank's Partner (PT AI)	The Bank's Partner	Maybank Indonesia	Bank Guarantee Claim	District Court	Not Significant		Demand Value: (Material): Rp12,000,000,000 Note: The claim was not granted by the District Court

Administrative Sanctions

During 2018, there were no material administrative sanctions from authorities which affected the business continuity of Maybank Indonesia as well as there being no sanctions impacting the Bank's management.

Information and Corporate Data Access

The Bank constantly provides ease of information access to all stakeholders regarding the Company's financial and non-financial performance, through communications channels such as press releases, public expose, and information displayed on the website or the social media of the Bank. The Bank also actively distributes the information to the print and electronic media. To receive further information, customers or prospective customers may access the following:

- Call Center services by mobile: 69811 and by phone at: 021 - 1500 611
- e-mail services at customercare@maybank.co.id.
- Contact the Bank's services at its nearest branch.

Investors may also directly contact the Company's Investor Relations services by e-mail: InvestorRelations@maybank.co.id

Internal Communications

Internal Communications to all employees is conducted through internal media communication channels as follows:

- Internal Magazine (Kabar Maybank) which is published monthly (12 editions).
- Email blast, the information distribution to all employees via the Bank's President Director and Corporate Communications e-mail.
- Townhall Meeting, a communication forum which is attended by

management, senior management, regional and branch heads to inform the Company's performance for a specific period as well as ongoing and completed initiatives.

- Maybank Corporate University, communicates to all employees regarding the management's message, corporate activity, and others through the Maybank Corporate University portal.
- MyNet, an application which explains the information on Human Capital and other information which is necessary to be conveyed to employees.

Media Relations		
No	Activity	2018
1	Press Conferences	17
2	Press Releases	50
3	Media Coverage	4,413
4	Training for Media	1
5	Meetings with Media	2
6	Media Visits	2
7	Contests for the Media	2

Published News			
No	Published News	Total	Percentage
1	Neutral & Positive News	4,383	99.3%
2	Negative news	30	0.7%

Media Coverage		
No	Month	Total
1	January	71
2	Februaru	302
3	March	304
4	April	489
5	May	468
6	June	304
7	July	186
8	August	492
9	September	526
10	October	515
11	November	339
12	December	417
TOTAL		4,413

Press Release 2018

No	Date	Title
1	30 January 2018	Maybank Indonesia Announces Maybank Bali Marathon 2018 and the Registration
2	14 February 2018	Maybank Indonesia Facilitates PT Tunas Baru Lampung Tbk Hedging Transactions through Call Spread Option
3	14 February 2018	Maybank Indonesia Provides iB Foreign Currency Hedging Facility
4	21 February 2018	Maybank Indonesia Provides Services Supporting Local Currency Settlement (LCS) Programs
5	22 February 2018	Maybank Indonesia Conducts the Grand Prize Draw "Maybank Finance Co-Branding" Program
6	23 February 2018	Maybank Indonesia revenues grew 5% amid moderate credit growth and fee income rose 8%
7	24 February 2018	Maybank Indonesia Holds RunXhibition for Maybank Bali Marathon 2018
8	26 February 2018	Maybank Foundation and Maybank Indonesia Implement Sustainable Economic Empowerment Programs for Communities with Disabilities
9	14 March 2018	Maybank Indonesia & Maybank Foundation Implement a Sustainable Economic Empowerment Program for Communities with Disabilities in Solo
10	19 March 2018	Maybank Indonesia Partners with IndonesiaX in Sharia Economic and Financial Dissemination
11	20 March 2018	Maybank Indonesia Submits the Grand Prize "Maybank Finance Co-Branding Savings"
12	29 March 2018	Maybank Establishes a Strategic Partnership with the Creative Economy Agency and Launches the National Logo ATM/Debit Card
13	2 April 2018	Maybank Indonesia Holds Special Mortgage Interest Program, 5% Fix 3 Years with 55 Seconds Process
14	6 April 2018	The Maybank Indonesia GMS Approves Dividend Distribution and Plans for the Issuance of New Shares
15	11 April 2018	Maybank Indonesia & Maybank Foundation Implement Sustainable Economic Empowerment Program for Communities of Persons with Disabilities in Medan
16	17 April 2018	Maybank Indonesia Submits Insurance Coverage Funds to Accident Victims
17	19 April 2018	Maybank Indonesia & Maybank Foundation Support the Sustainable Economic Empowerment Program for the Community of Persons with Disabilities in Makassar
18	24 April 2018	Maybank Indonesia and Asphurindo Establish Strategic Partnerships in Providing Total Islamic Banking Solutions for Hajj and Umrah Travel
19	26 April 2018	Maybank Indonesia First Quarter Revenues Up 4% Supported 18% Fee Revenue Growth - Significant Increase in Asset Quality
20	9 May 2018	Maybank Indonesia & Maybank Foundation Support the Sustainable Economic Empowerment Program for Communities with Disabilities in Depok and Solo
21	31 May 2018	Maybank Indonesia Distributes Virtuous Funds to Five Ziswaf Institutions
22	10 June 2018	Maybank Indonesia Electronic Banking Network Ready to Anticipate Eid Holiday
23	21 June 2018	Maybank Indonesia Again Holds "Tiger Cubs Daycare"
24	4 July 2018	Maybank Indonesia & Maybank Foundation Continue the Sustainable Economic Empowerment Program for Communities with Disabilities in Bandung
25	25 July 2018	Maybank Indonesia & Maybank Foundation Continue the Sustainable Economic Empowerment Program for Communities with Disabilities in Magelang and Malang

Information and Corporate Data Access

No	Date	Title
26	27 July 2018	Maybank Indonesia Records 42.2% Growth in Sharia Financing - Maintaining Moderate Credit Growth in First Semester 2018 with Improvements in Asset Quality
27	1 August 2018	Maybank Indonesia Launches Hajj and Umrah Savings, "My Arafah"
28	8 August 2018	Maybank Indonesia Launches "MySaver" * Savings Program with Free Health Insurance
29	12 August 2018	Maybank Indonesia Holds Photo & Writing Competition for Journalists * Total Prizes More than Rp100 Million
30	12 August 2018	Maybank Indonesia & Maybank Foundation Continue the Sustainable Economic Empowerment Program for Communities with Disabilities in Semarang
31	20 August 2018	Maybank Indonesia Distributes Virtue Funds in Education
32	28 August 2018	Maybank Bali Marathon 2018 is Ready to Be Held
33	29 August 2018	Maybank Indonesia Distributes Virtue Funds in Education to STEI SEBI
34	6 September 2018	Maybank Indonesia Comes Back on Jalan Besar Besar Barat, Jakarta
35	8 September 2018	Maybank Bali Marathon Sustainable CSR for Bali and Lombok
36	9 September 2018	Announcement of Winners of Maybank Bali Marathon 2018
37	22 September 2018	Global CR Day: Maybank Indonesia Campaigns Concern for Tolerance in Diversity
38	2 October 2018	Food World Process PKPU Irregularities, AISA Subsidiaries
39	3 October 2018	Allianz Indonesia Strengthens Cooperation with Maybank Indonesia Provides a Wide Range of Insurance Protection Options
40	4 October 2018	Maybank Indonesia Expansion of Islamic Banking in Three Cities
41	11 October 2018	Maybank Indonesia Establishes Sharia Hedging Partnership with PT Sarana Multi Infrastruktur (Persero)
42	11 October 2018	Maybank Indonesia & Maybank Foundation Continue the Sustainable Economic Empowerment Program for Communities with Disabilities in Surabaya
43	12 October 2018	Maybank Indonesia and Angkasa Pura II Increase Strategic Partnership through Provision of a Rp3 Trillion Loan Facility
44	18 October 2018	The Maybank Indonesia EGMS Approve the Changes in the Composition of the Board of Commissioners and Directors
45	25 October 2018	Maybank Indonesia & Maybank Foundation Continue the Sustainable Economic Empowerment Program for Communities with Disabilities in Bandung for the Third Time
46	28 October 2018	Maybank Indonesia Continues to Record 40% Impressive Growth in Sharia Financing
47	4 November 2018	Maybank Indonesia Extends Photo and Writing Contest for Journalists * Prizes totaling more than 100 million
48	5 November 2018	Maybank Opens a Branch Office in Seseetan Bali
48	23 November 2018	Payment Channel Digital Banking Maybank Indonesia Supports Payment Transactions on Tokopedia
49	24 November 2018	Maybank Indonesia Supports Entrepreneurs of Bekraf-built Culinary Startups
50	14 December 2018	Maybank Indonesia Announces Winners of the 2018 Journalist' Writing and Photo Contest

Code of Ethics and Code of Conduct

Maybank Indonesia always highly regards integrity. For that purpose, the Bank has and implements standard guidelines on behavior, which is the Code of Ethics and Code of Conduct that regulates the business standards and behaviors, as well as ethical personal behaviors that are integrated as a part of the Bank's culture in its management of good corporate governance. The Bank has committed to applying high standards on Code of Ethics and Code of Conduct that can portray healthy business practices and implementation of GCG principles. The Code of Ethics and Code of Conduct are to be used as guidelines by all employees and other stakeholders to behave in the Bank's work environment.

Points of Code of Ethic and Code of Conducts

Policies pertaining to the Code of Ethics and the Code of Conduct of the Bank are as follows:

1. Circular Letter No.SE.2016.002/PRES DIR on Code of Ethic and Code of Conduct of Maybank Indonesia
2. NO.PER.DIR.2018.002/DIR HC on Policy for Conflict of Interest
3. Circular Letter No. SE.2007.002/ Director on SOP for Giving Sanction
4. Joint Work Agreement for the Period of 2017-2019 of PT Bank Maybank Indonesia, Tbk.

Statement of Code of Ethics and Code of Conduct for Implementation at all Organizational Levels

The Bank has made it obligatory to all of its employees, officers, BOC, BOD, and all business partners to read and have a proper comprehension of its Code of Ethics and Code of Conduct and apply each stipulation in the codes in their respective roles and responsibilities. Updates on Code of Ethics and Code of Conduct have also been made to comply with the current business environment.

Code of Conduct and Code of Ethics Dissemination/Socialization, Implementation and Enforcement

All employees, either permanent or contracted employees, trainees, and sub-contracted staff, are obliged to participate in the Bank's Code of Ethics and Code of Conduct socialization and their attendance is certified with an attendance list. Regional unit leaders and high-ranking officials are responsible for communicating these policies in their work environment. Random checking will be done by Human Capital Directorate on the implementation of the codes' socialization, and the reports will be directly sent to President Director and Director of Compliance.

Types of Code Violation Sanctions and Code of Conduct

Maybank Indonesia imposes sanctions on employees for the violations of its Code of Ethics and Code of Conduct in accordance with all applicable regulations. The types of sanctions include:

1. Reprimand Letter
2. Warning Letter 1
3. Warning Letter 2
4. Warning Letter 3
5. Termination.

Number of Violations of Code of Ethics and Behavioral Guidelines and Sanctions Given in 2018

During 2018, there were employees to whom sanctions were imposed given with a total of 239 sanction letters issued including Reprimand Letters, Warning Letter 1, Warning Letter 2, Warning Letter 3 to Termination Letter.

No	Sanction	Sanctions imposed during 2018	Number of Employees
1	Reprimand Letter	134	7,188
2	Warning Letter 1	71	7,188
3	Warning Letter 2	22	7,188
4	Warning Letter 3	12	7,188

Corporate Culture

Maybank Indonesia aligns every step that it makes pertaining to business plan execution with its corporate culture or values. Maybank Indonesia Corporate Culture focuses on nurturing its human resources to provide better services to customers while consistently pursuing a more effective performance. The Corporate Culture is as follows:



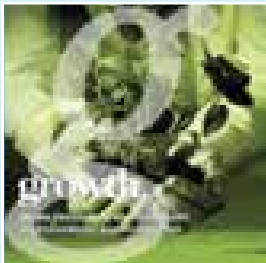
○ Teamwork

We work together as a team based on mutual respect and dignity.



○ Integrity

We are honest, professional and ethical in all our dealings.



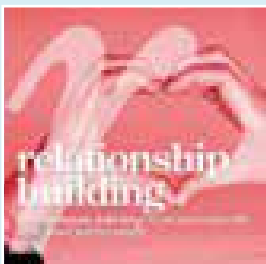
○ Growth

We are passionate about constant improvement and innovation.



○ Excellence & Efficiency

We are committed to deliver outstanding performance and superior services.



○ Relationship Building

We continuously build long-term and mutually beneficial partnership.

Whistleblowing System & Anti-Fraud

The Bank is committed to carrying out GCG principles in the Bank's operations in support of the transformation process in accordance with the vision and mission that has been established.

The existence of the fraud practice is contrary to the principle of GCG. The Bank feels the need to take steps to prevent the occurrence of fraud and other violations.

In the event that an employee identifies or finds any indication of infringement or fraud that is detrimental or potentially harmful to the Bank, the employee shall submit the report through the whistleblowing system.

The whistleblowing system implementation policy is a key element in maintaining the integrity of the Bank in order to improve the Bank's transparency and combat practices that could undermine the Bank's activities and reputation.

Mechanism of Report Submission of Infringement

Employees who witnessed or acknowledged infringement and fraud may submit a violation report through the following media:

Report Suggestion	Whistleblowing Media
E-mail	WhistleBlowing@maybank.co.id
Whistleblowing Box	Addressed to: Sentral Senayan 3 Building 25 th FL, Asia Afrika Street No. 8, Gelora Bung Karno Senayan, Jakarta - 10270
Text/SMS	0878 99000 100
WhatsApp	0878 99000 100

Protection to the Whistleblower

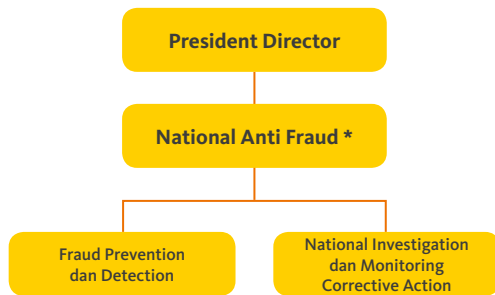
This whistleblowing application policy applies to all employees and other parties providing services to the Bank, including consultants, vendors, contractors and other service providers. Any report submitted through the whistleblowing reporting media will be documented for follow up and the Bank will provide a guarantee of secrecy and security of the reporter (Whistleblower). If the complainant clearly identifies his/her identity, then the complainant is also guaranteed the right to obtain information on the follow-up to his/her report. This is also the Bank's commitment to protecting the complainant.

Parties Managing Complaints

In discharging their respective functions and supervisory duties, the BoC and BoD have appointed a unit that manages, administers, and evaluates every whistleblowing report to Head of National Anti Fraud, Head of Industrial Relation and Head Compliance Regulatory Affairs. The results will be followed up with examination and investigation process. All investigations on the report will be administered by the National Anti Fraud Work Unit.

▶ Whistleblowing System & Anti-Fraud

Organisational Structure of the National Anti Fraud Working Unit



*) Have coordinating relationship with Directors, Legal, Compliance and Corporate Secretary

The Number of Reports Received and Processed in 2018

In 2018, 32 whistleblowing statements were received and have been followed-up with detailed information as follows:

Matter	Reporting Media
	Email/WA/SMS/Others
Indication of Complaint (Whistle blowing)	
a. Code of Conduct	25
b. Legal & Regulatory Violations	-
c. Fraud	-
d. Others	7
Total Reports (Whistle blowing)	32

Sanction and Follow Up To Complaints in 2018

Throughout the year 2018, the Bank imposed sanctions on party/perpetrator proven to have committed violation as regulated in Circular Letter and SOP of Sanction and PKB which refers to the prevailing laws and regulations.

Implementation of Fraud Prevention in 2018

During 2018, the Bank conducted a process of monitoring, evaluation and follow-up on reports received by implementing the antifraud strategy as outlined in reports to the Board of Directors and the Audit Committee; and anticipated risk of fraud incidents from both internal and external parties. The management has followed up and improved all identified weaknesses and strengthened the internal control system.

On the other hand, in order to control the risk of fraud, the National Anti Fraud Work Unit has taken preventive measures to foster awareness of the importance of fraud prevention by all relevant parties through Anti fraud statement & awareness, vulnerability identification and analysis, and implement Know Your Customer (KYC) and Know Your Employee (KYE). This strategy has been implemented to develop anti Fraud culture within the Bank, which will give impact on prevention of fraud, procedures and violations of the Bank's Code of Ethics.

Transparency of Bank Financial and Non-Financial Conditions not Disclosed in Other Reports

The Bank has policies and procedures concerning the procedures for implementing transparency of the Bank's financial and non-financial conditions. The information on the Bank's financial condition have been stipulated clearly and transparently under several of reports, which includes the following:

Financial Condition Transparency

Annual Publication Report

The Annual Publication Report is a financial report which describes the Bank's performance within a 1 (one) year period and other information which is disclosed to the public and delivered to Financial Services Authority annually. The Annual Publication Report is commonly referred to as the Bank's Annual Report.

The Annual Report is the report for the end position in the month of December, which among other, contains:

- a. General information
- b. Annual financial report
- c. Financial performance information
- d. Disclosure of capital and risk management practices implemented by the Bank
- e. Other disclosures as stipulated under the financial accounting standards
- f. Other information as determined by Financial Service Authority.

The annual financial report which is included in the Annual Report must be prepared for 1 (one) financial year and presented at least in the comparison form with the previous period report in accordance with the Financial Accounting Standards in Indonesia and audited by a Public Accountant. The Public Accountant's Opinion of the financial report must be disclosed in the Annual Report.

The Bank is required to submit the Annual Report to the Financial Service Authority not later than 4 (four) months after the end of the financial year. The Annual Report must be available for shareholders at the time of the summons for the Annual GMS.

The Bank shall disclose the Annual Report under the Bank's Website at the same day with the submission of the Annual Report to Financial Services Authority and shall maintain these reports disclosure for at least the last 5 (five) financial years.

Quarterly Publication Report

The Quarterly Publication Report is a report for the latest positions as of the end of the months of March, June, September and December. The Quarterly Publication Reports consist of:

- a. Financial report.
- b. Financial performance information.
- c. Information on structure and composition of shareholders and composition of the Board of Directors, composition of the Board of Commissioners as well as the Shariah Supervisory Board for Shariah Banks.
- d. Other information required by Financial Services Authority.

The financial report in the Quarterly Publication Report is presented in the form of:

- a. Bank only (individual) financial report; and
- b. Consolidated financial report.

The financial report incorporated under the Quarterly Publication Report is required to present at least in the form of comparison with the previous period in accordance with accounting standards.

A Bank which is part of a business group, is obliged to add its Quarterly Publication Report with:

- a. Consolidated financial report of Parent Entity which consists of the financial report of all entities under the financial group in the financial sector; or
- b. Consolidated financial report of Parent Entity which consists of the financial report of all entities under the financial and non-financial sector.

To comply with publication regulations, the Financial Report position of the end of the month of March 2018 was published through the Kontan newspaper, for the position ending in June and September 2018 were published in the Media Indonesia newspaper and for the position ending in December 2017 was published in the Media Indonesia newspaper. The Quarterly Publication Financial Reports and Consolidated Financial Reports was submitted to:

- a. OJK (Bank Supervision Department)
- b. OJK (Capital Market Supervision)
- c. Indonesia Stock Exchange

► Transparency of The Bank's Financial and Non-Financial Conditions Which is not Disclosed in The Other Reports

Moreover, the Consolidated Financial Report position ending in December 2018 was submitted to the Indonesia Deposit Insurance Corporation (Lembaga Penjamin Simpanan or LPS). The Bank has also announced the Quarterly Publication Reports in accordance with prevailing regulations. The Quarterly Publication Reports were also announced through the Company's website and signed by at least the President Director and 1 (one) other member of the Board of Directors of the Bank.

Monthly Publication Report

The Monthly Publication Report includes the monthly financial report, which consists of:

- Financial Position Report (Balance Sheet).
- Profit/Loss and Other Comprehensive Income Report.
- Commitment and Contingency Report.

The Monthly Publication Report which includes the monthly financial report is presented individually. The Bank has announced the Monthly Publication Report on the Bank's website. The announcement of the Monthly Publication Report on the Bank's website is conducted no later than the end of the following month, after the end of the monthly report. The Bank is required to maintain the announcement of Monthly Publication Report on the Bank's website for at least the last 2 (two) latest Financial Years.

The Bank submits the Monthly Publication Report online through the Financial Services Authority reporting system. In the event the report cannot be submitted, then the Bank shall submit the Monthly Publication Report on-line through the Commercial Bank Head Office Report (Laporan Kantor Pusat Bank Umum or LKPBU) system.

The online submission of the Monthly Publication Report through the Financial Services Authority reporting system or LKPBU system is conducted in accordance with the procedures, format, and time period stipulated under the provisions of Financial Services Authority or LKPBU's system. The Bank publishes the Monthly Publication Reports in the monthly report format every month in the format in accordance with Financial Services Authority regulations.

Employee Termination and Total Retirement Fund

Total employees that were let go by the Bank and the total severance pay for the employees are detailed in the table below:

Total severance pay per employee in 1 (one) year	Number of Employees
Over Rp1 billion	16
Over Rp500 million to Rp1 billion	27
Under Rp500 million	209

Funds Provision to Related Parties with Large Funds Exposures

Funds provision to related parties and core debtors/group as of December 31, 2018 is as follows:

No	Funds Provision	Debtors	Nominal (Million Rupiah)
1.	To Related Parties	178	2,384,014
2.	To Core Debtors		
	- Individual	15	19,430,289
	- Group	10	10,468,881

The funds provision to the Bank's related parties and to the debtor/core group has been conducted in accordance with the provisions stipulated under Bank Indonesia Regulations concerning the Maximum of Legal Lending Limit (Batas Maksimum Pemberian Kredit - BMPK), and did not exceed or breach the BMPK during 2018.

The Bank periodically submits reports to regulators, which include:

- Monthly Report on Related Party with the Bank for Individuals
- Quarterly Report on Related Parties with the Bank for consolidation with Subsidiaries
- Semester Report on the Details of the Bank's Related Parties
- Monthly Report on the Bank's Core Debtors

For the above-mentioned reports, the Bank has an automated reporting system for Funds Provision to Related Parties for Individual Bank as well as Consolidated with Subsidiaries, as well as the Funds Provision to the Core Debtors.

The Bank has an internal policy regarding the mechanism for monitoring funds provision with regards to the distribution/diversification of funds provision portfolio which is granted and the Bank has established internal policy on lending limit, such as large funds exposures internal limits for debtors and obligors.

The Funds Provision to Related Parties with the Bank Report for the position as of December 31, 2018 is shown below:

No	Name of Company	Total Balance/ Related Party (million Rupiah)	Notes
1	UBSS AG		
	- Not Excluded from BMPK	-	
	- Excluded from BMPK	1,527	
2	Malayan Banking Berhad		
	- Not Excluded from BMPK	422,029	
	- Excluded from BMPK	499,487	
3	Maybank Kim Eng Securities		
	- Not Excluded from BMPK	125,010	
	- Excluded from BMPK	-	
4	Bank Maybank Syariah Indonesia		
	- Not Excluded from BMPK	32	
	- Excluded from BMPK	-	
5	MOCS, Sdn Bhd		
		-	

Funds Provision to Related Parties with Large Funds Exposures

No	Name of Company	Total Balance/ Related Party (million Rupiah)	Notes
6	Sorak Financial Holding, Pte Ltd	-	
7	Malayan Islamic Berhad	-	
8	Maybank Asset Management		
	- Not Excluded from BMPK	280	
	- Excluded from BMPK	-	
9	Maybank Asset Management Group Berhad	-	
10	Commissioners, Directors, Executive Officials and family relations		
	- Not Excluded from BMPK	39,347	
	- Excluded from BMPK	47,251	
11	PT Maybank Indonesia Finance		
	- Not Excluded from BMPK	130,770	
	- Excluded from BMPK	-	
12	PT Wahana Ottomitra Multiartha, Tbk		
	- Not Excluded from BMPK	180,160	
	- Excluded from BMPK	347	
13	Investment in Subsidiaries:		
	- PT Maybank Indonesia Finance	32,370	
	- PT Wahana Ottomitra Multiartha	551,776	
14	PT Lombok Saka		
	- Not Excluded from BMPK	29,570	
	- Excluded from BMPK	3,953	
15	PT Bramanta Wana Parahita	3,275	Excluded from BMPK
16	PT Sri Rejeki Isman, Tbk	316,830	Excluded from BMPK

Information on Large Funds Exposures to 10 largest debtors is as follows:

No	Name of Debtor	Collectability	Balance (Millions Rupiah)
1	A	1	5,438,308
2	B	1	2,015,716
3	C	1	2,000,000
4	D	1	1,905,526
5	E	1	1,709,208
6	F	1	1,563,024
7	G	1	1,532,734
8	H	1	1,229,490
9	I	1	1,151,195
10	J	1	999,755

Provision of Funds for Social and Political Activities

The Bank's internal policy prohibits employees or the Bank's involvement in political activities, including provision of funds for political interests. In 2018, the Bank did not provide funding for political activities. This policy is implemented to maintain the independence and professionalism of the Bank and its employees

In terms of social activities, Maybank Indonesia has implemented several CSR programs that have a positive impact on a wider audience for the long term. The implementation of social activities will be reported in a special section on Corporate Social Responsibility in this Annual Report.

Procurement of Goods and Services

Policy

Maybank Indonesia has established a policy for the procurement of goods/ services, which offers guidelines to the Company in realizing the purchase of goods/services needed by work units to support bank operations/services to customers. The goods/services purchased must meet some important aspects, among others: the items or services to be purchased meet the specified quality standards, are most reasonably priced, have proper mechanism of goods/ services delivery, and a billing method that meets the Bank's requirement.

Maybank Indonesia is committed to implementing the process of procurement of goods/services in a transparent and objective manner so all partners will feel they are treated fairly while at the same time the partners shall refrain from undertaking unlawful procurement process like manipulation, from falsely presenting important facts, and from committing any other type frauds.

The Bank appreciates vendors who have participated in the tender process in accordance with the established procedures and also for those who have been selected to supply the Bank with goods/services that the Bank needs. During 2018 tender participants have followed/directly observed all tender processes that upheld the aspect of transparency and objectivity since every tender process was always conducted by a credible team. All the while, the tender results were always immediately announced before the participating vendors after the process was completed. Overall, this policy is also a manifestation of GCG principles; TARIF (Transparent, Accountable, Responsible, Independent and Fair).

Related Activity Criteria and Selection Partner (Supplier)

During 2018, the selection process and criteria for prospective business partners were conducted with due regard to the requirements of legality, quality, feasibility, as well as reputation of the prospective partner in providing goods/ services, or the execution of a project given by Maybank Indonesia.

In accordance with all applicable regulations, all partners that were invited to participate in the Bank's tenders are those who have been registered in the PT Maybank Bank Indonesia list of partners and previously passed the selection process conducted by Bank Maybank Indonesia Vendor Relations team. The registered partners shall comply with the Bank's Code of Ethics and Code of Conduct that the partners have signed on and act in a professional manner in offering goods/services or in cooperating with the Bank on any project assigned to them by Maybank Indonesia. In providing services to meet the needs of work units, Maybank Indonesia is supported by a Procurement Management System (PMS) to ensure an effective and efficient process of procurement of goods/ services.

Anti Bribery and Corruption (AB&C) Policy

The Bank has an Anti Bribery and Corruption (AB&C) Policy which is connected with related supporting regulations, among others the Ethics Code and Behaviour Guidelines, Strategic Procurement, the Implementation of Anti Fraud Strategy and other supporting regulation. The following provides a summary of the general scope of work of the Maybank Indonesia AB&C Policy which governs:

1. Bribery and corruption risk management
2. Providing and receiving interest or gifts, business lunches and hospitality
3. Business relationships with Suppliers, Vendors or other Related Individuals/ Third Parties
4. Contribution to political activities, fund raising and charities
5. Monitoring
6. Registering and documenting
7. Whistleblowing
8. Training and Awareness.

In addition thereto, Maybank Indonesia also constantly optimizes the effective programs to support the implementation of Anti Bribery and Corruption Policies within the Bank.

Customer Protection Policy

The customer protection policy is related with the customer complaints management policy, wherein overall management is made in accordance with Maybank's Mission, namely "Humanising Financial Services" and the prevailing consumer protection provisions. The Bank has determined to develop the service values, service standards and service commitments which are in accordance with the latest services

strategy focus as well as continues to improve the communications process and CARE (Customers Are Really Everything) campaign which is served as the basis for all of the Services Team work processes which is available within Maybank. This commitment is a real manifestation of the Bank's attention to the improvement of service quality.

In line with the above, Maybank Indonesia is also committed to provide deposit protection and customer data protection by referring the prevailing rules and regulations. Maybank Indonesia implements information technology system which will protects and secure all customer data.

Protection of Creditor Rights

The Bank implements an honest and transparent information disclosure system and treats equalisation to all creditors without any discrimination in order to protect creditor's rights. With information disclosure, all creditors and business partners are entitled to

obtain relevant information according to their needs so that each party can make objective decisions on the basis of fair, reasonable and accurate considerations.

The protection of creditor rights is contained in the agreements agreed upon

by both parties. As part of the exercise of the creditor's rights, the Bank also performs its obligations as promised in a timely manner and seeks to avoid delays or omissions that may potentially result in a loss to either or both party(s).

Dividend Policy

The Bank distributes dividends based on prevailing regulations in Indonesia and must be approved by shareholders at the General Meeting of Shareholders (GMS). The Bank has a dividend policy stating that dividends can be paid if there is additional cash from operational activity after taking into account fund reserves, funding activity, capex and the Bank's working capital. The maximum amount that can be paid in dividends is 50% of the Bank's Consolidated Net Profit over one year. Nonetheless, the Bank may from time to time and when necessary decide not to pay dividends to shareholders, such when the Bank requires funds for business expansion, fulfillment of capital adequacy requirements or for acquisition.

Dividends in Financial Year 2016

In line with the decision made at the AGMS held on 31 March 2017, the Bank paid dividends for financial year 2016. Of total net profits of Rp1,948,311,405,887 for financial year 2016, at Rp5.75 (five Rupiah seventy five cents) per share or more or less 20% of the net profit with the amount of Rp389,544,334,198 has been paid as dividends to the shareholders.

Dividends in Financial Year 2017

In line with the decision made at the AGMS held on 6 April 2018, the Bank paid dividends for financial year 2017. Of total net profits of Rp1,804,030,994,217 for financial year 2017, at Rp5.33 (five Rupiah thirty three cents) per share or more or less 20% of the net profit with the amount of Rp360,806,198,843 has been paid as dividends to the shareholders.

Dividends in Financial Year 2018

The decision to determine the distribution of dividend from the Bank's net profit for Financial Year 2018 will be made at the AGMS 2019

Share Ownership Program by Employees, Board of Directors and Board of Commissioners

As of the end of December 31, 2018, the Bank did not implement a Share Ownership Program for Employees, Board of Directors and/or Board of Commissioners.

Share Option

Shares options are the option to buy shares by members of the Board of Commissioners, the Board of Directors and Executive Officials of the Bank which is conducted through shares offering or share options offering in order to

provide compensation to members of the Board of Commissioners, the Board of Directors, and Executive Officials of the Bank and which has been determined by the General Meeting of Shareholders and/or the Articles of Association.

In 2018, the Bank did not provide a share options program for the Board of Commissioners, the Board of Directors, or Executive Officials.

Share and Bond Buy Backs

Share buy backs and/or bond buy backs refer to the Bank's efforts to reduce the total shares or bonds issued by the Bank by means of buying back those shares and/or bonds, whose the procedures or mechanism is conducted in accordance

with the prevailing provisions and regulations and agreement.

In 2018, the Bank did not conduct share or bond buy backs.

Maximum and Minimum Salary Ratio and Variable Remuneration for Employees

Kind of Ratio	Ratio Sum		
	2018	2017	2016
Highest and lowest salary of the employees	58.94x	60.51 x	62.38 x
Highest and lowest salary of the Board of Directors	3.11x	3.20 x	2.98 x
Highest and lowest salary of the Board of Commissioners	1.27x	1.27 x	1.27 x
Highest salary of the Board of Directors and highest of the employee	3.25x	3.15 x	2.86 x

Variable Remuneration for Employees in 2018

Total Amount of Variable Remuneration	Sum Received in 1 Year		Million Rp
	Employees	Person	
Total	6,358		144,551

Conflict of Interest Policy (Including Insider Trading)

The Bank has a Conflict of Interest Policy where the objective is to establish the rules, identify, reduce and manage the potential conflict of interest which may arise as a result of the implementation of the activities by the Bank's business units. This policy stipulates the procedures for trading the securities of Maybank Indonesia as well as the Maybank Group and re-confirm the

restriction of Insider Trading in personal transactions of securities by employees and management.

Every employee as well as management who is about to transact in these securities are required to receive the prior written approval from the Bank before the planned transaction. Similarly, if the employee and/or management have

already conducted the transaction, they are required to provide a notification to the Bank after the transaction is executed.

By having this policy, the use of insider information for personal interest of the employee's as well as management's (insider) may be mitigated.

Implementation of OJK Corporate Governance Guidelines for Public Listed Companies

Pursuant to OJK Regulation (POJK) Number 21/POJK.04/2015 concerning the Implementation of Corporate Governance Guidelines for Public Listed Companies and OJK Circular Letter (SEOJK) Number 32/SEOJK.04/2015 concerning Corporate Governance Guidelines for Public Listed Companies, in implementing the 5 (five) corporate governance aspects, 8 (eight) principles as well as the 25 (twenty five) recommendations that was given by OJK. The Bank implement GCG aspects and principles pursuant to the “comply or explain” approach as follows:

Aspects	Principles	Recommendation	Implementation
1. The Relationship between Public Companies with Shareholders In Guaranteeing Shareholder Rights	First Principle: Enhance the Value of covering the General Meeting of Shareholders (GMS)	1. The Public Listed Company has a way or procedure for voting both openly or closed which emphasize the Independence and shareholder Interest	Comply The Bank has fulfilled this recommendation. The procedures regarding voting rights is stipulated under the Bank's Articles of Association. In the implementation of every General Meeting of Shareholders, the mechanism for voting is a part of the meeting's procedures which is informed to the shareholders at the beginning of the Meeting.
		2. All members of the Board of Directors and Board of Commissioners of a Public Listed Company attend the Annual GMS	Comply The Bank has fulfilled this recommendation All members of the Board of Directors and Board of Commissioners attended the Annual GMS 2018.
		3. GMS minutes is available in the Public Listed Companies website for at least 1 (one) year	Comply The Bank has fulfilled this recommendation.
	Second Principle: Enhance the Quality Of Public Listed Companies' Communications with Shareholders or Investors	2.1 The Public listed Company has a communications policy with the shareholders or investor	Comply The Bank has a communications policy with shareholders and investors as recommended.
		2.2 The Public Listed Company disclosed the communications policy of the public listed company to shareholders or investors in the website	Comply The Bank has fulfilled this recommendation.

The Implementation of OJK's Corporate Governance Guidelines for Public Listed Companies

Aspects	Principles	Recommendation	Implementation	
2. Function and Role of the Board of Commissioners	Third Principle: Strengthen the Membership and Composition of the Board of Commissioners	3.1 Determine the number of members of the Board of Commissioners in due observance of the public listed company's conditions	Comply The Bank has fulfilled this recommendation in accordance with provisions stipulated under the Bank's Articles of Association as well as the prevailing regulator's regulation	
		3.2 Determine the composition of members of the Board of Commissioners with regards to the diversity of expertise, knowledge, and required experience	Comply The Bank has fulfilled this recommendation in accordance with the prevailing rules and regulations.	
	Fourth Principle: Strengthen the Membership and Composition of the Board of Commissioners	4.1 Board of Commissioners has a self-assessment policy to evaluate the Board of Commissioners Performance	Comply The Bank has fulfilled this recommendation.	
		4.2 The self-assessment policy to evaluate the Board of Commissioners was disclosed through the public listed company's annual report	Comply The Bank has fulfilled this recommendation.	
		4.3 Board of Commissioners has a policy pertaining to the resignation of members of the Board of Commissioners in the event of involvement in financial crimes	Explain The Bank is preparing a policy related to the resignation of members of the Board of Commissioners in the event of involvement in financial crimes as recommended	
		4.4 The Board of Commissioners or the committee whose conduct its nomination and remuneration functions prepared succession policy in the nomination process of members of the Board of Directors	Comply The Bank has fulfilled this recommendation.	
	3. Function and Role of the Board of Directors	Fifth Principle: Strengthen the Membership and Composition of the Board of Directors	5.1 Determine the number of Members of the Board of Directors with regards to the public listed company's conditions as well as the effectiveness in decision-making	Comply The Bank has fulfilled this recommendation in accordance with provisions stipulated under the Bank's Articles of Association as well as the prevailing regulator's regulations.
			5.2 Determine the composition of members of the Board of Directors with regards to the diversity of expertise, knowledge, and requirement experience	Comply The Bank has fulfilled this recommendation in accordance with applicable regulation
5.3 Board of Director members in charge of accounting and finance has the expertise and/or knowledge in accounting			Comply The Bank has fulfilled this recommendation.	
Sixth Principle: Enhance the quality of Implementation of the Duties and Responsibilities of the Board of Directors		6.1 Board of Directors has a self-assessment policy to evaluate the Board of Directors performance	Comply The Board of Directors performance mechanism is conducted by comparing between the Bank's targets and actual achievements, in accordance with the responsibility of respective members of Board of Directors in accordance with the specified Balance Scorecard.	
		6.2 Self-assessment policy to evaluate the Board of Directors performance is disclosed in the public listed company's annual report	Comply The Bank fulfilled this recommendation.	
		6.3 Board of Directors has a policy related to the resignation of the Board of Directors member in the event of involvement in a financial crime	Explain The Bank is preparing a policy related to the resignation of members of the Board of Directors in the event of involvement in financial crime as recommended	

Aspects	Principles	Recommendation	Implementation
4. Stakeholder Participation	Seventh Principle: Enhance Good Corporate Governance Aspects through Stakeholders Participation	7.1 The public listed company has a policy to prevent the insider trading	Comply The Bank has a Code of Conduct Policy and Behavior Guidelines which prohibits the insider trading.
		7.2 The public listed company has an anti-corruption and anti-fraud policy	Comply The Bank has fulfilled this recommendation by having its Anti-Corruption Compliance Guidelines.
		7.3 The public listed company has a Policy on supplier or vendor selection and enhanced abilities	Comply The Bank has fulfilled this recommendation
		7.4 The public listed company has a a policy on fulfilling creditor rights	Comply The Bank has fulfilled this recommendation
		7.5 The public listed company has an policy on whistle blowing system	Comply The Bank has fulfilled the whistle blowing system as disclosed under the Bank's annual report.
		7.6 The Company has a policy on providing long-term incentives to the Board of Directors and employees	Comply The Bank has a policy on long-term incentives for the Board of Directors and employees as part of the retention program.
5. Information Disclosure	Eighth Principle: Improving the Disclosure of Information Implementation	8.1 The public listed company utilized the Information technology widely aside from the website as an information disclosure media.	Comply The Bank has fulfilled this recommendation
		8.2 The public listed company's annual report disclose the Ultimate Beneficiary Owner under its shares ownership of the publicly-listed company's at least 5% (five percent), in addition to the disclosing of the ultimate beneficiary under its shares ownership of the public listed company through the main and controlling shareholders	Comply The Bank has fulfilled this recommendation by disclosing the main and controlling shareholder structure in the annual report

Integrated Good Corporate Governance Report

Background

The implementation of integrated good corporate governance for financial conglomerates is based on OJK Regulation No. 18/POJK.03/2014 and OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2017 on the Implementation of Integrated Good Corporate Governance for Financial Conglomerates. Pursuant to POJK No.18/2014, a financial conglomeration is required to have the Guideline of Integrated Good Corporate Governance by referring to conservative rules to assist Financial Services Institutions (“LJK”) under the Financial Conglomerate to implement governance principles.

The Bank has Integrated Good Corporate Governance to improve the quality of Integrated Good Corporate Governance principles implementation, in order to promote more prudent governance in the Maybank Indonesia Financial Conglomerate in accordance with the principles of transparency, accountability, responsibility, independency or professional, and fairness as well as to contribute to a stable financial system with sustainable growth in aims to enhance the national level of competitiveness.

Maybank Indonesia Financial Conglomerate

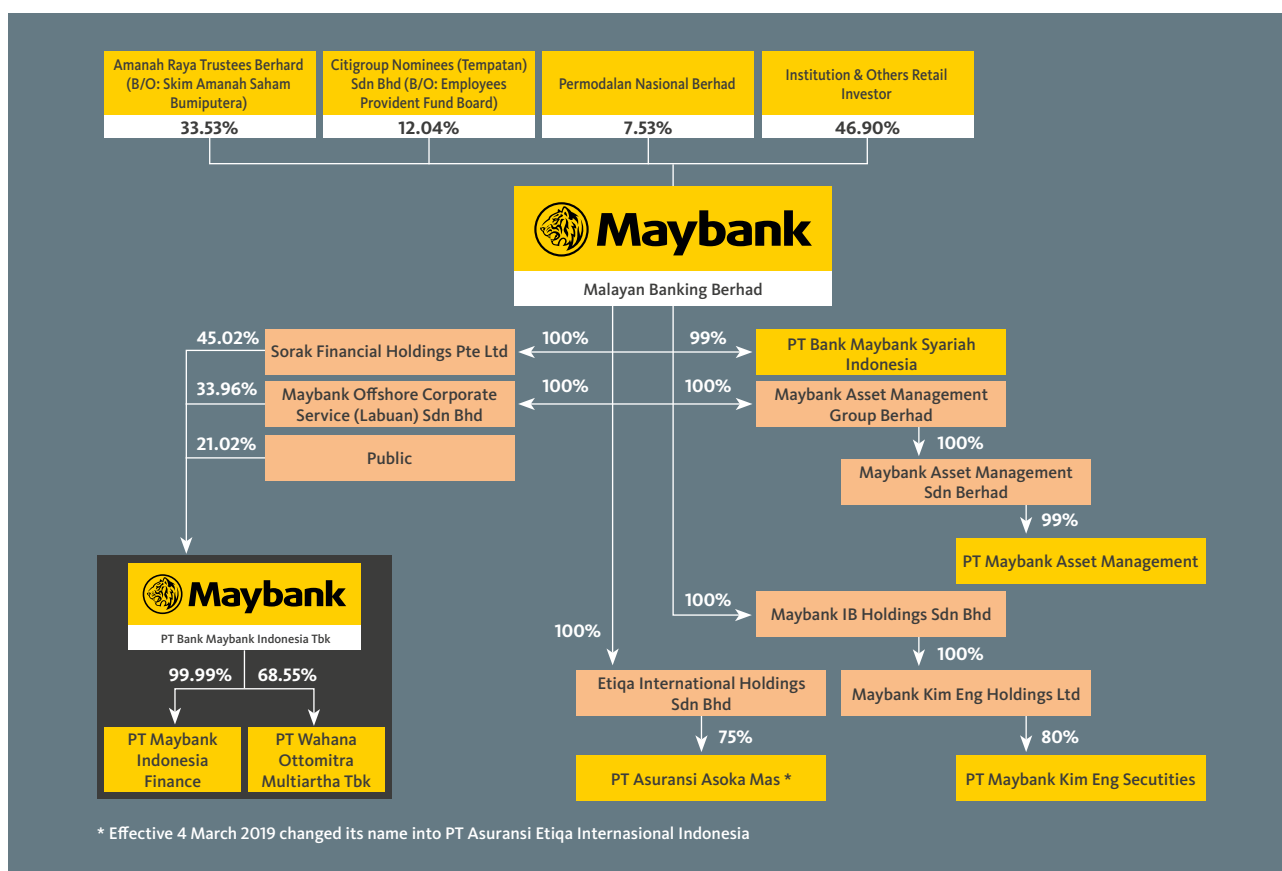
Pursuant to POJK No.18/2014, a Financial Conglomerate shall implement Integrated Good Corporate Governance comprehensively and effectively as well as having a structure consisting of the Primary Entity and Subsidiaries and/or Related Entity and its Subsidiary. The Financial Conglomerate entails incorporated Financial Services Institutions such as banks, financing companies, securities companies, insurance, and reinsurance companies.

LJKs under one group or affiliated in terms of ownership and/or control are required to form a Financial Conglomerate. The structure of Financial Conglomerate consists of Primary Entity and subsidiary and/or related party entities. The Financial Conglomerate entails LJKs incorporated as banks, insurance, and reinsurance companies, securities companies, and/or financing companies.

In terms of structure, the Financial Conglomeration is a group formed based on ownership and control relations, the controlling shareholder of the Financial Conglomerate shall designate a Primary Entity. The Malayan Banking Berhad (“MBB”) as the controlling shareholder of the Maybank Group in Indonesia has designated Maybank Indonesia as the Primary Entity through its letter dated March 27 2015. The designation is based on the criteria of the largest asset size and/or the quality of risk management implementation. Maybank Indonesia Financial Conglomeration consists of Maybank Indonesia as the Primary Entity, and other LJKs as subsidiary entities or affiliated companies, namely PT Maybank Indonesia Finance (multi-finance company), PT Wahana Ottomitra Multiartha Tbk (WOM) (multi-finance company), PT maybank Syariah Indonesia (Shariah Bank), PT Maybank Asset Management (Investment Manager and Consultation), and PT Maybank Kim Eng Securities (MKES) (securities brokerage). In 2018, Maybank Indonesia Financial Conglomerate added a LJK, namely PT Asuransi Asoka Mas (insurance company) as member.

Pursuant to the Decision of the Board of Commissioners Meeting dated May 22, 2015, the Bank established the Integrated Good Corporate Governance Committee of the Maybank Indonesia Financial Conglomerate to conform with POJK No.18/2014, thus the Bank as the Primary Entity is required to implement Integrated Good Corporate Governance.

Structure of Maybank Indonesia Financial Conglomerate



Integrated Good Corporate Governance Guidelines

Pursuant to POJK No.18/POJK.03/2014 on the Implementation of Integrated Corporate Governance for Financial Conglomerates, the Integrated Good Corporate Governance of Financial Conglomerates is the minimum guideline that the Financial Conglomerate must abide by in order to achieve a standard corporate governance level across all LJKs under the Financial Conglomerate. The formulation of the Integrated Good Corporate Governance framework refers to POJK No.18/2014 and the applicable governance policies of each LJKs in the Financial Conglomerate, which is in the framework of integrated corporate governance implementation.

In the context of Integrated Good Corporate Governance implementation by LJK Members of Maybank Indonesia Financial Conglomerate, the Bank has conducted the following:

1. Establish Integrated Good Corporate Governance Committee;
2. Issue Integrated Good Corporate Governance Guideline;
3. Issue Integrated Good Corporate Governance Committee Charter
4. Establish integrated units, among others:
 - a. Integrated Compliance Unit ("SKKT");
 - b. Integrated Internal Audit Unit ("SKAIT");
 - c. Integrated Risk Management Unit ("SKMRT");
5. Deliver the Integrated Good Corporate Governance Guidelines to all LJK Members of Maybank Indonesia Financial Conglomerate. The Integrated Good Corporate Governance Guidelines were prepared by the Board of Directors of the Bank and have been approved by the Board of Commissioners. The Integrated Good Corporate Governance Guidelines shall at least cover 2 (two) major sections of the Guidelines with their respective applications, including:
 - 1) Integrated Good Corporate Governance Framework for Main Entities; and
 - 2) Integrated Good Corporate Governance Framework for LJK members of the Maybank Indonesia Finance Conglomerate.

▶ Integrated Good Corporate Governance Report

Guideline Framework of Primary Entity Integrated Good Corporate Governance	Guideline Framework of LJK Member Integrated Good Corporate Governance
<ul style="list-style-type: none"> a. Requirement of the Board of Directors and Board of Commissioners of the Primary Entity; b. Duties and Responsibilities of the Board of Commissioners of the Primary Entity; c. Duties and responsibilities of the Integrated Good Corporate Governance Committee; d. Duties and responsibilities of the Integrated Compliance Unit; e. Duties and Responsibilities of the Integrated Internal Audit Unit; and f. Implementation of integrated risk 	<ul style="list-style-type: none"> a. Requirements of the Board of Directors and Board of Commissioners' candidates'; b. Candidate requirements for members of the Shariah Supervisory Board; c. Structure of the Board of Directors and Board of Commissioners; d. Structure of the Shariah Supervisory Board; e. Independency of Board of Commissioners' actions; f. Implementation of LJK management function by the Board of Directors; g. Implementation of the monitoring function by the Board of Commissioners; h. Implementation of the monitoring function by the Shariah Supervisory Board; i. Implementation of the compliance function, internal audit function, and implementation of external audit; j. Implementation of risk management function; k. Remuneration policy; and l. Management of conflict and interests.

Integrated Good Corporate Governance Implementation Assessment Report for Financial Conglomerate

Pursuant to the provisions of POJK No.18/2014 and SE OJK No.15/2015, as the Primary Entity, Maybank Indonesia shall prepare the Integrated Good Corporate Governance implementation assessment report bi-annually as well as the annual Integrated Good Corporate Governance implementation report, which will be submitted to the Financial Services Authority

Throughout 2018, Bank as the Primary Entity has performed the Integrated Good Corporate Governance Implementation Assessment for the 1st and 2nd Half positions. The Integrated Good Corporate Governance Implementation Assessment for Financial Conglomerate is divided into 3 (three) Integrated Good Corporate Governance aspects, namely the Structure, Process, and Outcome of Integrated Good Corporate Governance.

1. Structure

Aims to measure the adequacy of Integrated Good Corporate Governance structure that will ensure that Integrated Good Corporate Governance implementation will generate the outcome as expected by all stakeholders.

2. Process

Aims to assess the effectiveness of Integrated Good Corporate Governance Implementation process that is supported by adequate Integrated Good Corporate Governance Structure to produce outcomes that would meet the expectations of stakeholders.

3. Outcome

- a. Aims to assess the quality of outcome that meet the expectation of stakeholders, covering both qualitative and quantitative aspects, among others:
 - performance of the Financial Conglomerate, such as efficiency and capitalization;
 - adequacy of annual report transparency on Integrated Good Corporate Governance implementation;
 - objectivity in conducting assessment or audit;
 - Level of compliance with the applicable provisions and resolutions of problems facing LJK such as fraud, violation of provisions related to LJK report to the Financial Services Authority; in accordance with their respective sectors of financial services.

- b. The assessment result of Integrated Good Corporate Governance has 5 (five) rating categories, namely:
 - Rank 1;
 - Rank 2;
 - Rank 3;
 - Rank 4; and
 - Rank 5.

Factors of Assessment of Integrated Good Corporate Governance Implementation in Financial Conglomerate

Integrated Good Corporate Governance assessment entails at least 7 (seven) assessment factors, namely:

1. Performance of duties and responsibilities of the BOD of the Primary Entity;
2. Performance of duties and responsibilities of the BOC of the Primary Entity;
3. Roles and responsibilities of the Integrated Good Corporate Governance Committee;
4. Roles and responsibilities of the Integrated Compliance Unit;
5. Roles and responsibilities of the Integrated Internal Audit Unit;
6. Implementation of Integrated Risk Management;
7. Development and implementation of Integrated Good Corporate Governance guidelines.

Ranking Comparison of Integrated Good Corporate Governance Implementation Report for period of June 2018 and December 2018

No.	Indicator	June 2018	December 2018
1.	Board of Directors of the Primary Entity	2	2
2.	Board of Commissioners of the Primary Entity	1	1
3.	Integrated Good Corporate Governance Committee	1	1
4.	Integrated Compliance Unit	1	1
5.	Integrated Audit Unit	1	1
6.	Implementation of Integrated Risk Management	1	1
7.	Integrated Good Corporate Governance Guidelines	1	1
Rank		2	2

*) Rank adjustment was conducted through conservative approach

Result of Integrated Good Corporate Governance Self Assessment of Maybank Indonesia Financial Conglomerate

The result of Integrated Good Corporate Governance self-assessment of Maybank Indonesia Financial Conglomerate for the 1st and 2nd Semester position in 2018 was in "Rank 2" ("Good"). Weaknesses in Integrated Good Corporate Governance implementation were not significant and can be resolved using ordinary measures by the Bank's management.

Annual Report of Integrated Good Corporate Governance Implementation in 2018

The Bank as the Primary Entity in the Maybank Indonesia Financial Conglomerate has submitted the 2018 Annual Report on Integrated Good Corporate Governance Implementation. The Annual Report was prepared by referring to:

- OJK Regulation No. 18/POJK.03/2014 dated November 19, 2014 on the Implementation of Integrated Good Corporate Governance for Financial Conglomerates;
- OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2015 on the Implementation of Integrated Good Corporate Governance for Financial Conglomerates.
- OJK Regulation No. 55/POJK.03/2016 dated December 9, 2016 on the Implementation of Governance for Commercial Banks;
- OJK Circular Letter No.13/SEOJK.03/2017 dated March 17, 2017 on the Implementation of Governance for Commercial Banks.

The Annual Report on Integrated Good Corporate Governance Implementation of Maybank Indonesia Financial Conglomerate consists of:

- Self Assessment Report on Integrated Good Corporate Governance Implementation during the 2018 fiscal year;
- Structure of the Financial Conglomerate;
- Shareholding structure in the Financial Conglomerate that describes the parties that are shareholders of the Financial Services Institutions (LJK) in the Financial Conglomerate to the ultimate shareholders;
- Management structure at the Bank as the Primary Entity and LJK (Subsidiary) in the Financial Conglomerate;
- Intra-Group Transaction Policy;
- Integrated Good Corporate Governance Committee;
- Maybank Indonesia Governance Implementation Report, consisting of:
 - Transparency of Governance Implementation as stipulated in point IX of OJK Circular Letter No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks; and;
 - The 2016 Self-Assessment Report of Governance Implementation as stipulated in Attachment IV of OJK Circular Letter No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks.

Implementation of ASEAN Corporate Governance (CG) Scorecard

In order to implement ASEAN CG Scorecards, the Bank measures governance practices and continuously attempts to align governance practices with ASEAN CG Scorecards through self-assessment.

Below are the self-assessment which already aligned with the content of Annual Report Bank 2018 in accordance with ASEAN CG Scorecard Index. The index has been summarized to be in accordance with each criteria.

No	Principles and Recommendations	Page
A	RIGHTS OF SHAREHOLDERS	
A.1	Basic Shareholder Rights	
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by annual general meeting (AGM) for final dividends?	186, 344, 461
A.2	Right to participate in decisions concerning fundamental corporate changes	
	Do shareholders have the right to participate in:	
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A.2.2	The authorization of additional shares?	342
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A.3	Right to participate effectively in and vote in general shareholder meeting and should be informed of the rules, including voting procedures that govern general shareholder meetings	
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	346
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	345
A.3.3	Does the company allows shareholders to elect directors/commissioners individually?	345
A.3.4	Does the company disclose the voting procedures used before the start of meeting?	343-344
A.3.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	343
A.3.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	344-347
A.3.7	Does the company disclose the list of board members who attended the most recent AGM?	343, 348, 349
A.3.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	343, 348, 349
A.3.9	Does the company allow voting in absentia?	Rules of Conduct of GMS
A.3.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	Rules of Conduct of GMS
A.3.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	343, 344, 348, 349
A.3.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	343, 347, 349 (2 hari)
A.3.13	Does the company provide at least 21 days notice for all AGMs and EGMs?	339, 343, 345
A.3.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	GMS Announcement on Bank's Website

No	Principles and Recommendations	Page
A.3.15	Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	342, GMS Announcement and Article of Association of the Bank point 18.5 on Bank's Website
A.4	Markets for corporate control should be allowed to function in an efficient and transparent manner	
A.4.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	187
A.5	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated	
A.5.1	Does the company disclose its practices to encourage shareholders to engage the company beyond AGM?	46-53
B	EQUITABLE TREATMENT OF SHAREHOLDERS	
B.1	Shares and Voting Rights	
B.1.1	Does the company's ordinary or common shares have one vote for one share?	342
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website reports/the stock exchange/the regulator's website)?	Article of Association of the Bank point 10.6 on Bank's Website
B.2	Notice of AGM	
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	Summary of GMS Minutes of Meeting on Bank's Website
B.2.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local - language version?	343, 344, 348, 349 and Bank's Website
	Does the notice of AGM/circulars have the following details:	
B.2.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	78-85 and Bank's Website
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	344, 436 and Bank's Website
B.2.5	Were the proxy documents made easily available?	GMS Invitation on Bank's Website
B.3	Insider trading and abusive self-dealing should be prohibited.	
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	451, 462
B.3.2	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	96
B.4	Related party transactions by directors and key executive	
B.4.1	Does the company have a policy requiring directors/commissioners to disclose their interest in transactions and any other conflicts of interest?	187, 462
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	187, 462
B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	Article of Association of the Bank on Bank's Website
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	366, 462
B.5	Protecting minority shareholders from abusive actions	
B.5.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	187, 462
B.5.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	Article of Association of the Bank point 12.9 on Bank's Website

Implementation of ASEAN Corporate Governance (CG) Scorecard

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C	ROLE OF STAKEHOLDERS	
C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected.	
	Does the company disclose a policy and practices that address:	
C.1.1	The existence and scope of the company's efforts to address customers' welfare?	312-319, 460, 526-527
C.1.2	Supplier/contractor selection procedures?	459
C.1.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	512-516
C.1.4	The company's efforts to interact with the communities in which they operate?	518-527
C.1.5	The company's anti-corruption programmes and procedures?	460
C.1.6	How creditors' rights are safeguarded?	460
C.1.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	Corporate Social Responsibility Report in this Annual Report
C.2	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.	
C.2.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	62, 115, 448, 453
C.3	Mechanisms for employee participation should be permitted to develop.	
C.3.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	294-303, 516-518
C.3.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	93, 294-303
C.3.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	300, 517
C.4	Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this	
C.4.1	Does the company have a whistleblowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report	453-454
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	453
D	DISCLOSURE AND TRANSPARENCY	
D.1	Transparent Ownership Structure	
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	94-95, 98
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	94-98
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	94, 96, 97
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	94
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?	99-102
D.2	Quality of Annual Report	
	Does the company's annual report disclose the following items:	
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D.2.2	Financial Performance indicators	20-23
D.2.3	Non-Financial Performance indicators	24-33
D.2.4	Dividend Policy	186, 461

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D.2.6	Attendance details of each director/commissioner in all directors/commissioners meetings held during the year	367, 371
D.2.7	Total remuneration of each member of the board of directors/commissioners	380-383
	Corporate Governance Confirmation Statement	
D.2.8	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	331, 377, 463-465
D.3	Disclosure of Related Party Transactions (RPTs)	
D.3.1	Does the company disclose its policy covering the review and approval of material RPTs?	187, 462
D.3.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	187
D.4	Directors and Commissioners dealings in the shares of the company	
D.4.1	Does the company disclose trading in the company's shares by insiders?	462
D.5	External Auditor and Auditor Report	
	Where the same audit firm is engaged for both audit and non-audit services	
D.5.1	Are the audit and non-audit fees disclosed?	114, 436
D.5.2	Does the non-audit fee exceed the audit fees?	114, 436
D.6	Medium of Communications	
	Does the company use the following modes of communication?	
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D.7	Timely filing/release of annual/financial reports	
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D.8	Company Website	
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D.8.3	Downloadable Annual Report	115
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D.8.5	Minutes of AGM and/or EGM	115, 344, 347 and Bank's Website
D.8.6	Company's constitution (company's by-laws, memorandum and association)	115, 344, 347 and Bank's Website
D.9	Investor Relations	
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer/office responsible for investor relations?	62
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E.1	Board Duties and Responsibilities	
	Clearly defined board responsibilities and corporate governance policy	
E.1.1	Does the company disclose its corporate governance policy/board charter?	358, 365
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	367-376 and Article of Association of the Bank on Bank's Website
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	81-85, 356, 363

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E.1.4	Does the company have an updated Vision and Mission statement?	70
E.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	81-85, 363-364
E.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	81-85, 363-364
E.2	Board Structure	
	Code of Ethics or Conduct	
E.2.1	Are the details of the code of ethics or conduct disclosed?	451
E.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	451
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	Board Structure & Composition	
E.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	361
E.2.5	Does the company have a term limit of nine years or less or 2 terms of five years ¹⁾ each for its independent directors/commissioners?	355, 366 and Article of Association of the Bank on Bank's Website
E.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	366
E.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	359, 366
	Nomination Committee (NC)	
E.2.8	Does the company have a Nominating Committee?	391-399
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E.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	391
E.2.11	Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	391
E.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	396
	Remuneration Committee (RC)/Compensation Committee	
E.2.13	Does the company have a Remuneration Committee?	391-399
E.2.14	Is the Remuneration Committee comprised of a majority of independent directors/commissioners?	391-392
E.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	391
E.2.16	Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee?	391
E.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	396
	Audit Committee (AC)	
E.2.18	Does the company have an Audit Committee?	385-390
E.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	385-386
E.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	385-386
E.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	385
E.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	386-387
E.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	389
E.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	387-389
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E.3.1	Are the board of directors meeting scheduled before the start of financial year?	371
E.3.2	Does the board of directors/commissioners meet at least six times during the year?	371-376
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	Access to Information	
E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	Article of Association of the Bank on Bank's Website
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	422
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	421
	Board Appointment and Re-Election	
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	397-399
E.3.10	Did the company describe the process followed in appointing new directors/commissioners?	397-399
E.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years ² each?	Article of Association of the Bank on Bank's Website
	Remuneration Matters	
E.3.12	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	380-383
E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	380-383
E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	346
E.3.15	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executive with long-term interests of the company, such as claw back provision and deferred bonuses?	380-383
	Internal Audit	
E.3.16	Does the company have a separate internal audit function?	424-428
E.3.17	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	424
E.3.18	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	424
	Risk Oversight	
E.3.19	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	439-441
E.3.20	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	204-210; 437-438
E.3.21	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	210-225; 438
E.3.22	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	204-210; 437-438
E.4	People on the Board	
	Board Chairman	
E.4.1	Do different persons assume the roles of chairman and CEO?	354, 362
E.4.2	Is the chairman an independent director/commissioner?	354
E.4.3	Is any of the directors a former CEO of the company in the past 2 years?	81-85
E.4.4	Are the roles and responsibilities of the chairman disclosed?	356
	Lead Independent Director	
E.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	354-355
	Skills and Competencies	
E.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	78-85

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E.5	Board Performance	
	Directors Development	
E.5.1	Does the company have orientation programmes for new directors/commissioners?	357-358, 364
E.5.2	Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes?	357-358, 364
	CEO/Executive Management Appointments and Performance	
E.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/ Managing Director/President and key management?	396-399
E.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/ President?	378
	Board Appraisal	
E.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	378
	Director Appraisal	
E.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	378
	Committee Appraisal	
E.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	360, 365
LEVEL 2 – BONUS ITEMS		
(B)A.	Rights of Shareholders	
(B)A.1	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting	GMS Code of Conduct on Bank's Website
(B)A.1.1	Does the company practice secure electronic voting in absentia at the general meetings of shareholders?	GMS Code of Conduct on Bank's Website
(B)B	Equitable Treatment Of Shareholders	
(B)B.1	Notice of AGM	Bank's Website
(B)B.1.1	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	343, 347, 349
(B)C	Role of Stakeholder	
(B)C.1		
(B)C.1.1	Does the company adopt an internationally recognized reporting framework for sustainability (i.e. GRI, Integrated Reporting, SASB)?	SR Maybank Indonesia 2018
(B)D.	Disclosure and Transparency	
(B)D.1		
(B)D.1.1	Are the audited annual financial report/statement released within 60 days from the financial year end?	534
(B)D.1.2	Does the company disclose details of remuneration of the CEO?	381-382
(B)E.	Responsibilities of The Board	
(B)E.1	Board Competencies and Diversity	
(B)E.1.1	Does the company have at least one female independent director/commissioner?	355
(B)E.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	384

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(B)E.2	Board Structure	
(B)E.2.1	Is the Nominating Committee comprise entirely of independent directors/commissioners?	391-392
(B)E.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	369, 395-399
(B)E.3	Board Appointments and Re-Election	
(B)E.3.1	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	396-399
(B)E.4	Board Appointments and Re-Election	
(B)E.4.1	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman?	354-355
(B)E.5	Risk Oversight	
(B)E.5.1	Does the board describe its governance process around IT issues including disruption, cyber security, disaster recovery, to ensure that all key risks are identified, managed and reported to the board?	308-311, 415-416
(B)E.6	Board Performance	
(B)E.6.1	Does the company have a separate board level Risk Committee?	399-404
LEVEL 2 – PENALTY ITEMS		
(P)A	RIGHTS OF SHAREHOLDERS	
(P)A.1	Basic Shareholder Right	
(P)A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	462
(P)A.2	Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.	na
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	
(P)A.3	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting	
(P)A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	Explanation of GMS Agenda on Bank's Website
(P)A.3.2	Did the Chairman of the Board, Audit Committee Chairman and CEO attend the most recent AGM?	343, 348, 349
(P)A.4	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed	
(P)A.4.1	Shareholders Agreement?	Article of Association of the Bank on Bank's Website
(P)A.4.2	Voting Cap?	Article of Association of the Bank on Bank's Website
(P)A.4.3	Multiple Voting Rights?	Article of Association of the Bank on Bank's Website
(P)A.5	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.	
(P)A.5.1	Is a pyramid ownership structure and/or cross holding structure apparent?	98, 467

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(P)B	EQUITABLE TREATMENT OF SHAREHOLDERS	
(P)B.1	Insider trading and abusive self-dealing should be prohibited	
(P)B.1.1	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	462
(P)B.2	Protecting minority shareholders from abusive action	
(P)B.2.1	Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	413-414
(P)B.2.2	Were there any RPTs that can be classified as financial assistance (i.e not conducted at arms length) to entities other than wholly-owned subsidiary companies?	187, 462, 457-458
(P)C	ROLE OF STAKEHOLDERS	
(P)C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected	
(P)C.1.1	Have there been any violations of any laws pertaining to labour/employment/consumer/insolvency/commercial/competition or environmental issues?	442-444, 479
(P)C.2	Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis	
(P)C.2.1	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	448
(P)D	DISCLOSURE AND TRANSPARENCY	
(P)D.1	Sanctions from regulator on financial reports	
(P)D.1.1	Did the company receive a "qualified opinion" in its external audit report?	532-534
(P)D.1.2	Did the company receive an "adverse opinion" in its external audit report?	532-534
(P)D.1.3	Did the company receive a "disclaimer opinion" in its external audit report?	532-534
(P)D.1.4	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?	532-534
(P)E	RESPONSIBILITIES OF THE BOARD	
(P)E.1	Compliance with listing rules, regulations and applicable laws	
(P)E.1.1	Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules?	355, 422-423
(P)E.1.2	Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?	442-448, 478
(P)E.2	Board Structure	
(P)E.2.1	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms of five years ¹⁾ each (which ever is higher) in the same capacity?	355
(P)E.2.2	Did the company fail to identify who are the independent director(s)/commissioner(s)?	78-85
(P)E.2.3	Does the company have any independent directors/non-executive/commissioners who serve on a total of more than five boards of publicly-listed companies?	359, 366
(P)E.3	External Audit	
(P)E.3.1	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	81-90
(P)E.4	Board Structure and Composition	
(P)E.4.1	Has the chairman been the company CEO in the last three years?	78, 81
(P)E.4.2	Do independent non-executive directors/commissioners receive options, performance shares or bonuses?	461

Bad Corporate Governance Practices

Maybank Indonesia realizes that bad corporate governance practices will disrupt the Good Corporate Governance (GCG) practices which have been developed. In order to support this, during 2018, the Bank has committed not to take action or make policies associated with the bad corporate governance practices as shown in the table as follows:

No	Description	Practices
1	Reported as a company which pollutes the environment	Nil
2	Significant cases encountered by the company, subsidiaries, incumbent members of the Board of Directors and/or members of the Board of Commissioners which was not disclosed under the Annual Report	Nil
3	Non-compliance to fulfil tax obligations	Nil
4	Discrepancies in the presentation of the annual report and financial report with the prevailing regulations and Financial Accounting Standards (SAK)	Nil
5	Labor and employee-related cases	Nil
6	Failed to disclose the listed company's operations segment	Nil
7	Discrepancy between the Annual Report's hardcopy and the Annual Report's softcopy	Nil

Bank's Strategic Plan

Vision, Mission and Strategy Review by the Board of Commissioners

The BOC reviews the Bank's vision and mission periodically in conjunction with the process of preparing the Bank's Long-term Plan. The Bank's management also defines the strategic focus areas of implementation to ensure sustainable business growth. The strategic focus has been poured into the 2018 Bank Business Plan (RBB), which lists work plans and initiatives that will be carried out and targets to be achieved in 2018.

Bank's Strategic Plan

The Bank prepares a strategic plan in 2018 based on the Bank's Vision and Mission. The Bank's vision is "To be a leading financial services provider in Indonesia, driven by passionately committed and innovative people, creating value and serving communities". Whereas the Bank's mission is "Humanising Financial Services, being in the heart of the community to support customers' growth."

In an effort to realize the Vision and Mission, the Bank can maintain sustainable growth momentum. The Bank continuously endeavors to enhance the capabilities of all of its organs in carrying out business activities. The Bank has identified 4 pillars of policies and strategic measures that are focusing on:

1. High Quality Service
2. Product Innovation
3. Process Simplification
4. Regional Connectivity

In line with the policies of the Bank and taking into account current economic environment, the Bank's management has formulated the following strategic focus areas to implement towards achieving sustainable growth:

1. Increasing fee-based income by intensifying the sales of bancassurance, building closer collaboration with other Maybank Group companies in Indonesia in order to provide comprehensive financial solutions to corporate customers, and intensifying revenue stream from treasury transactions.
2. Improving cross-selling activities of products and services by deepening e-channel penetration. Collaboration and synergy between business lines must be improved from the point of account opening and Customer Relationship Management (CRM) needs to be enhanced.
3. Continuing the process of aligning target segments of high-level corporate customers whilst taking into account the Bank's risk appetite. CFS segment is focusing on businesses with high profitability.
4. Continuing the transformation of regional offices:
 - Aligning the business model of branch offices with the Bank's and Maybank Group's target segments
 - Accelerating transformation initiative to increase productivity
 - Refining sales planning activities at regional and branch office levels

5. Maintaining Net Interest Margin (NIM) by ensuring appropriate and timely credit portfolio re-pricing. In addition, the Bank will review existing business model to ensure its suitability with current industry landscape.
6. Introducing a more rigorous credit approval procedure and applying new approval limits and matrix to ensure that greater control is in place. The Bank will also intensively monitor existing portfolio and exercise a more stringent early alert mechanism and watch list policy on credit portfolio – the alert system requires improvement on early warning standard as the main defense mechanism.
7. Strict monitoring on non-performing loan restructuring and the performance of recovery program.
8. Improving and expediting credit process.

The BOC supervises the implementation of the Bank's Business Plan (RBB) by conducting monthly bank performance evaluation. The BOC's oversight report has been submitted to the regulators according to existing regulations. The Bank also reported its financial performance realisation in timely manner to the regulators i.e. on quarterly basis in 2018. The Bank's 2018-2020 RBB and the revised version of the document had been presented by the BOD and BOC and received the approval through BOC meeting.

At the end of 2018, the Bank prepared 2018 RBB that the BOD had presented to the BOC and approved by the BOC in the meeting and it has been submitted to the Financial Services Authority in timely manner. The BOD has communicated the

RBB and the Bank's performance progress to shareholders and bank-wide across all organisational levels through Maybank Board Meeting, discussing update on the Bank's performance and plan in 2018 in the Maybank Board Meeting, Maybank Indonesia Townhall Meeting held quarterly and Public Expose, as well as Analyst Briefing to explain performance. The briefing was attended by analysts in Indonesia and abroad who joined via teleconference. In addition, the Bank regularly updates its performance data by publishing analyst presentation on the Bank's website.

The Bank's BOD has effectively implemented RBB by:

- Identifying targets in the RBB as KPI (Key Performance Indicator) of each work units. Target achievement was evaluated from time to time to ensure full realisation.
- Regularly formulation performance projection based on last position; intensively monitoring and identifying action plan as well as suitable actions to attain the annual identified targets.
- Establishing a task force to monitor the implementation of the business plan and ensure that performance targets were realised.

Maybank Indonesia recorded net income after tax and non-controlling interests of Rp2.2 trillion amidst challenging economic conditions. This profit demonstrates the Bank's ability to carry out well-defined strategies and is supported by the strengthening of sustainable organizational capabilities in facing these unfavorable economic challenges and constraints. Nevertheless, there are also some important business developments and initiatives that were

successfully achieved by the Bank during 2018, including:

- Bank assets reached Rp177.5 trillion, growing around 2.5% from Rp173.3 trillion in 2017, supported by credit growth of 6.3% (yoy). The Bank continues to strive to manage loan growth conservatively while increasing discipline in managing capital and liquidity. In the future, the Bank will focus on the development of two main segments, namely the Big Corporation (including SOE) and the MSME segment.
- The Community Financial Services (CFS) business through Banking Non Retail CFS continued to show commitment to the growth of the SME sector by providing products suitable for customers in this segment.
- During 2018, credit growth in the Global Banking segment only grew by 2.9%, mainly due to accelerated credit repayments by several corporate debtors.
- Efforts to improve credit quality continue to be the main focus of the Bank, especially in managing exposures from several debtors affected by the economic downturn and actively striving to accelerate the restructuring program for the NPL debtors.
- The Maybank Indonesia Shariah Unit business continued to show encouraging performance. We consider that the 'Shariah First' initiative, namely by placing Islamic financial products and solutions in all business lines and Bank customer segments, is the right strategy. At the end of December 2018, Sharia Assets reached Rp30.2 trillion, growing by around 11.2% from Rp27.1 trillion in 2017 with a contribution of

17.0% to total Bank Assets. Shariah Financing and Deposits also grew significantly by 14.6% and 39.7% (yoy) respectively.

- In the MSME sector, as defined by regulatory provisions, the Bank recorded growth with well-maintained credit quality. The composition of the financing of the MSME sector towards the Bank's total loans as of December 31, 2018 reached 25.12% and exceeded the target set by the Regulator at a minimum of 20% in 2018.
- In addition, transformation and integration program strengthened the Bank's business foundation and created stronger platform for sustainable business growth. The Bank will continue its focus on transactional banking, financial supply chain solutions, electronic banking (including M2U internet banking).

Maybank Indonesia will continue to play an active role in supporting infrastructure projects and national development agenda. Strategic cooperation with SOEs will continue to allow the Bank to take part in the nation's economic development. In the future, the Bank is looking forward to keep this growth momentum and to sustainably improve its achievements, thereby expanding its market share and maintaining healthy asset quality.



Approval Sheet

Good Corporate Governance (GCG) Report 2018

PT Bank Maybank Indonesia Tbk

BOARD OF COMMISSIONERS

Datuk Abdul Farid Bin Alias

President Commissioner

Budhi Dyah Sitawati

Independent Commissioner

Achjar Iljas

Independent Commissioner

Hendar

Independent Commissioner

Edwin Gerungan

Commissioner

Datuk Lim Hong Tat *

Commissioner

* Subject to Fit and Proper Test approval from the Financial Services Authority (OJK)

Approval Sheet

Good Corporate Governance (GCG) Report 2018

PT Bank Maybank Indonesia Tbk

BOARD OF DIRECTORS



Taswin Zakaria

President Director



Thilagavathy Nadason

Director



Jenny Wiriyanto

Director



Eri Budiono

Director



Irvandi Ferizal

Director



Effendi

Director



Muhamadian

Director



Widya Permana

Director



PT Bank Maybank Indonesia Tbk

2018 GCG REPORT

**SHARIAH
BUSINESS
UNIT**



Introduction

In sustaining business growth and expansion that is both sound and reliable, PT Bank Maybank Indonesia Tbk Shariah Business Unit (hereinafter referred to as Maybank Indonesia UUS) is committed and consistent in implementing good Corporate Governance (GCG) and complying to Shariah principles in banking management, and safeguarding stakeholders's interest. This risk mitigation endeavor, especially reputation risk, is mandated by the Financial Services Authority (OJK).

Corporate Governance refers to Bank Indonesia Regulation (PBI) No.11/33/PBI/2009 dated December 7, 2009 and Bank Indonesia (SEBI) Circular No.12/13/DPbS dated April 30, 2010 pertaining to the Implementation of Good Corporate Governance for Shariah Commercial Banks and Shariah Business Units, where the implementation of Shariah banking GCG is based on five basic principles aimed at protecting the interests of stakeholders and further complying with the applicable laws and regulations as well as ethical values generally pertinent to the Shariah banking industry. The five basic principles are:

1. **Transparency:** transparency in presenting substantive and relevant information as well as transparency in the decision-making process.

2. **Accountability:** clarity of functions and Bank constituent's accountability to attain effective management.
3. **Responsibility:** the suitability of Bank's management, compliance with applicable laws, regulations, and the principles of sound bank management.
4. **Professional:** having the competence, able to act objectively, unbound by any influence/pressure (independence) of others, and having high commitments to Shariah banking.
5. **Fairness:** prioritizes justice and equality in upholding the rights of stakeholders based on agreements, applicable laws, and regulations.

2018 was a momentous year for the Shariah banking industry, marked by an expansion in the Shariah banking market share in December 2018 to 5.82%. In coherence with this growth, Maybank Indonesia UUS carried on striving to strengthen Shariah Governance, continue its agendas and investments that have given tangible results in uplifting Maybank Indonesia UUS 'positioning' in the Shariah banking industry.

The enactment of 'Shariah First' strategy since 2014, which prioritizes Shariah products to all Maybank Customers, has demonstrated encouraging outcomes

in stepping up Maybank Indonesia UUS growth.

Throughout 2018, Maybank Indonesia UUS consistently applied the Leverage Business Model in which all bank facilities and infrastructure, including the MBI's legal lending limit, were utilized to accelerate Maybank Indonesia UUS growth while maintaining business and operational compliance with Shariah principles. Maybank Indonesia UUS likewise carried out various strategies to include network structuring, performance and productivity enhancement in the management structure of Shariah branches, fostering cooperations in various areas, as well as product development, all contributing significantly to Maybank Indonesia UUS asset growth and accomplishments.

► Shariah Business Unit

Board of Directors of Maybank Indonesia UUS

In agreement with the provisions of GCG, the Director of Maybank Indonesia UUS is fully responsible for the implementation of UUS management based on prudential principles and Shariah principles. Based on the decision of the Maybank General Meeting of Shareholders ("GMS") on November 11, 2013, the Director of UUS at Maybank Indonesia UUS is held by Mr. Taswin Zakaria who is also the President Director of Maybank Indonesia (formerly BII). The appointment of Maybank Indonesia UUS Director has been approved by OJK through the Letter No.S.114/PB.13/2014 dated October 9, 2014 concerning Application for Approval of Candidates for Director of Shariah Business Unit (UUS) of PT Bank Internasional Indonesia Tbk.

Maybank Indonesia UUS Board of Directors Profile



TASWIN ZAKARIA

President Director

Indonesian citizen, 50 years old.
Residing in Jakarta, Indonesia.

Legal Basis of Appointment

Appointed at GMS November 11, 2013 (effectively served since March 12, 2014).

Work Experience

Previously, he served as Independent Commissioner of Maybank Indonesia from December 16, 2003 to November 11, 2013. Currently, he also serves as Member of the PERBANAS Supervisory Board since 2016. He has also served as an Independent Commissioner of PT Jasa Angkasa Semesta Tbk (2005-2013), President Director of PT Indonesia Infrastructure Finance (2010-2011), Director of Barclays Bank Plc for Indonesia and Asia Regional Head at Alternate Capital Market/ Islamic Finance (2001-2003). He also served as Vice President of Deutsche Bank AG Jakarta and Head of the Debt Capital Market and Liability Risk Management Division (1997-2001). He began his banking career at Citibank NA Jakarta as Head of the Corporate Restructuring and Project Finance Division (1992-1997).

Educational Background

Bachelor of Accounting with Cum Laude from The Ohio State University in 1991 and Advanced Management Program at Harvard Business School.

Role and Responsibility

Formulate and develop a strategy of growth into specific goals managed on a priority scale, establish strategic policies and provide a comprehensive direction for business operations, investments and other activities based on risk management controls to support the vision and mission of Maybank Group and to be aligned with international business objectives, facilitate innovation and strategy of competition for Bank business operations related to the banking environment in Indonesia, develop the full potential of employees and ensure a network of talented employees (talent pipeline), carefully observe social and environmental factors, and develop and maintain strong communications including through dialogue with shareholders, investors, and directly oversee the development of the Shariah Banking business.

Committee Membership

- Chairman of the Risk Management Committee
- Chairman of the Assets & Liabilities Management Committee
- Chairman of the IT Steering Committee
- Chairman of the Committee of Human Capital
- Chairman of the Credit Restructuring Committee
- Chairman of the Credit Committee
- Member of the Integrated Risk Management Committee

Duties & Responsibilities of Director of Maybank Indonesia UUS

The duties and responsibilities of the Director of Maybank Indonesia UUS include:

Main Accountability	Main Activities	Results
Responsible for UUS development strategy	<ol style="list-style-type: none"> 1. Develop Maybank Indonesia UUS business strategies for up to 5 years. 2. Prepare Maybank Indonesia UUS Annual Budget Plan (RKAT). 	Annual Budget Work Plan
Fully responsible for the management of Maybank Indonesia UUS based on the precautionary principle and the principles of Shariah	<ol style="list-style-type: none"> 1. Together with the Shariah Supervisory Board (DPS), supervises Maybank Indonesia UUS banking operations, both Shariah products and services in accordance with the Shariah principles and analyzes audit findings and/or recommendations from the results of supervision of the Financial Services Authority, internal auditors and/or external auditors. 2. Receiving and following up on the DPS Supervisory Results Report every semester which contains an implementation report on the suitability of the Bank's products and services with the DSN fatwa and Shariah opinion on operational guidelines and products issued by the Maybank Indonesia UUS. 3. Follow up on audit findings and/or recommendations of the supervision of the Financial Services Authority, the internal auditor and/or external auditors. 	<ol style="list-style-type: none"> 1. Follow-up on DPS and Audit supervision. 2. Maybank Indonesia UUS GCG Report. 3. Maybank Indonesia UUS Risk Profile Report.

Profil Head Maybank Indonesia UUS

HERWIN BUSTAMAN

Indonesian citizen, 48 years old.

Serving as Head, Maybank Indonesia UUS from January 21, 2013 to August 31, 2018

Experience

Prior to joining Maybank Indonesia UUS, he served at HSBC Amanah (UAE & Indonesia) in 2010-2013 with his last position as Director of the Shariah Business Unit - HSBC Amanah (Indonesia). Before rejoining HSBC Amanah at its headquarters in Dubai, he served as Head of Product Management & Proposition at Al Bilad Bank (Kingdom of Saudi Arabia) in 2008-2010. He started to pursue a career in banking in 2005 by joining HSBC Amanah (Indonesia) with his last position as Senior Vice President of Personal Financial Services. His career began in the productivity management consultancy at several consulting firms (1995-1998) and later joined Procter & Gamble (Indonesia-Singapore) until then he decided to continue his post graduate education in 2003.

Qualifications

He earned his Bachelor of Business from the University of Southern Queensland (Australia) in 1994 and a Master of Business Administration from International Islamic University (Malaysia) in 2005.

► Shariah Business Unit

DANDY SUPRANDONO

Indonesian citizen, 43 years old.

Currently serving as Acting Head, Maybank Indonesia UUS since September 14, 2018 until now

Experience

Prior joining Maybank Indonesia UUS, he had a career at Bank Permata from 2011 to 2013 with his last position as Vice President - Head of Bank at Work (Jakarta).

He began his career in the banking industry since 2006 by joining HSBC Indonesia. At HSBC, his last position was as Assistant Vice President - Acquisition Head of the PFS Out region, Jakarta (Regional Regional Responsibility outside Jakarta) in 2011. Before starting his career in Banking, he joined Adira Dinamika Multifinance (2005-2006). His career began in the Insurance Company AIA Insurance (2001) which then went on to the MLC Life Company (2001-2002) until later he decided to continue his post-grad education in 2002-2004.

Qualifications

He holds a Bachelor's degree in engineering from Engineering Physics at the Ten November Institute of Technology. Master of Management from Prasetya Mulya Bussines School.

Development of Business And Services

Maybank prioritizes Shariah business as a business priority and increasingly demonstrates significant upshots. With the 'product & sales support management' business model, Maybank Indonesia UUS functions as a unit that manages product development and bears Shariah product marketing and supports Maybank's businesses with Shariah product differentiations developed to meet customer needs in all segments such as Retail Banking, Corporate Banking, and Global Banking.

Throughout 2018, Maybank Indonesia UUS has effectively carried out business strategies, work programs and projects to achieve Shariah businesses success, such as:

'Shariah First' Strategy

As has been instigated in previous years, in 2018, Maybank Management sustained the deployment of the 'Shariah First' strategy where all Maybank Indonesia branch offices marketed Shariah products to new and existing customers by promoting the advantage of Shariah products.

Armed with this strategy and the commitment to play an active role in waging on corporate customers, in 2018, Maybank Indonesia UUS has succeeded in gaining significant distribution of funds growth to several State-Owned Enterprises (BUMN) and to its subsidiaries that include the following:

- PT Pegadaian for Rp1 trillion
- PT GMF AeroAsia for USD37.28 million
- PT Jasa Marga Jalanlayang Cikampek for Rp505 billion
- PT PLN for Rp300 billion
- PT Wika Gedung for Rp200 billion

In refining the marketing strategy, Maybank Indonesia UUS has commissioned a qualitative insight research that provides an initial overview of the Shariah banking market targets, Maybank Indonesia, and Maybank Indonesia UUS. Maybank Indonesia UUS has correspondingly launched its next research to understand the needs and desires of Maybank Indonesia UUS prospective customers.

Product Innovation

In 2018, Maybank Indonesia UUS remained committed to its active role in driving the Shariah banking industry by launching several innovative products such as:

- Invoice Financing iB
- MyArafah Savings iB
- Maybank Hajj Savings (RTJH)
- Maybank Super Valas iB Savings
- Manulife Syariah Dollar Mutual Funds
- Secured RHB Shariah Mutual Funds

Shariah Banking E-Learning

Up until 2018, in raising staff awareness and comprehension on Shariah principles, Maybank Indonesia UUS is still in the process of implementing the coaching of seven Islamic banking e-learning which includes modules:

1. Foundation of Shariah Banking,
2. Comprehension of Shariah Banking,
3. Mastering Shariah Banking Funding Products,
4. Mastering Shariah Banking Financing Products Micro Banking,
5. Mastering Shariah Banking Financing Products SMEC & Corporate Banking,
6. Mastering Shariah Banking Financing Products Rumah Syariah and
7. Mastering Shariah Banking Wealth Management Products.

As a continuing effort to introduce and educate Shariah banking, Maybank Indonesia UUS correspondingly strives to ensure all employees associated with Shariah businesses take part in the Shariah Banking E-Learning program, including by monitoring the completion of the e-learning module and requiring those aforementioned modules as mandatory e-learning modules as prerequisite for hiring Maybank Indonesia employees.

Shariah Compliance Policy (SCP)

Renewal of Shariah Compliance Policy (SCP) conducted in 2016, has been implemented in Maybank Indonesia work units related to the business of Maybank Indonesia UUS until 2018, including the implementation of the "Shariah Screening Checklist" applicable for financings under Business Banking and Global Banking segment. SCP is a summary of Shariah principles in accordance with the fatwas of the National Shariah Council - Indonesian Ulama Council (DSN-MUI) and Shariah banking regulations to improve control in fulfilling Shariah principles in Shariah Banking businesses. This SCP is part of the Shariah Governance Framework (SGF) and is the basis for the preparation of internal Bank provisions concerning the fulfillment of Shariah principles in carrying out Shariah business.

With SCP, the Bank can effectively and efficiently communicate and apply the Shariah Banking provisions to internal stakeholders to ensure the compliance of the Shariah principles.

Shariah Banking Socialization, Education and Awareness

Maybank Indonesia UUS constantly and actively participates in Shariah banking events and education initiated by OJK together with the Association of Indonesian Shariah Banks (Asbisindo), BUS and UUS and BPRS through 'Shariah Finance Fair', 'iB Vaganza Expo' and other Shariah awareness agendas. Maybank Indonesia UUS also organized the Maybank Goes to Campus and Community program.

These undertakings aim to promote the Shariah banking system to communities through: (i) an easy-to-understand education program, information dissemination & promotion of Islamic banking principles, (ii) the development of innovative products, (iii) the enhancement of quality of Shariah banking services that are in sync with the real needs of society & the business world requiring banking services, (iv) office networks efficiencies, including innovation in providing easy & efficient Shariah banking services reaching out to all levels of society, (v) augmenting competitiveness in terms of competitive banking services & financing cost, and (vi) fueling the benefits or return on investments.

Through out 2018, Maybank Indonesia UUS Shariah banking education and dissemination undertakings are as follows:

No	Event	Date	Venue
1	iB Vaganza Malang - Cyber Mall Malang	22-25 /3/2018	Malang
2	iB Vaganza Bandung - Bandung Electronic Center	20-22 /4/2018	Bandung
3	iB Vaganza Mataram - Epicentrum Mall Mataram	3-5/8/2018	Mataram
4	iB Vaganza Jakarta - Blok M Square	5-7/10/2018	Jakarta
5	Maybank Goes to Community Banjarmasin: Muhammadiyah Mosque, Banjarmasin	17/04/2018	Muhammadiyah Mosque, Banjarmasin
6	Maybank Goes to Community Banjarmasin: Hands Above Community (TDA) of Banjarmasin	17/04/2018	State Polytechnic, Banjarmasin
7	Maybank Goes to Campus Banjarmasin: State Polytechnic, Banjarmasin	17/04/2018	State Polytechnic, Banjarmasin
8	Maybank Goes to Community Makassar: IKADI Makassar	19/04/2018	Cafe Marami
9	Maybank Goes to Community Makassar: Darul Istiqomah Islamic Boarding School	19/04/2018	Darul Istiqomah Islamic Boarding School
10	Maybank Goes to Campus Bogor: Ibn Khaldun University	9/10/2018	Ibn Khaldun University
11	Maybank Goes to Community Bogor: Junior Chamber International Bogor	11/10/2018	Universitas Pakuan
12	Maybank Goes to Community Banda Aceh: Banda Aceh City Government	12/11/2018	Banda Aceh City Government
13	Maybank Goes to Community Banda Aceh: IKAT Banda Aceh	13/11/2018	Kafe Paradigma
14	Maybank Goes to Campus Medan: State Polytechnic, Medan	14/11/2018	Politeknik Negeri Medan
15	Maybank Goes to Community Medan: IPEMI Medan	15/11/2018	White House Cafe

► Shariah Business Unit

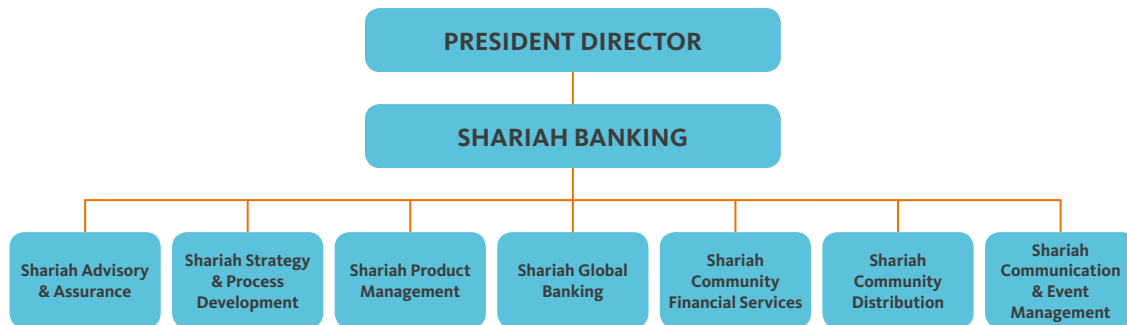
Organizational Development

In the interest of improving its Shariah business, the Management aligned Maybank's overall business strategies by promoting Maybank Indonesia UUS as 'Product & Sales Management' in agreement with the Shariah principles.

Maybank Indonesia UUS prolongs its organization expansion to foster the Leverage Business Model and accelerate Maybank Indonesia UUS's growth whilst maintaining business and operational compliance with the Shariah principles.

Since 2017, the MBI UUS has changed the organizational structure by having 7 business units from the previous 6 business units.

Organization Structure



The duties and responsibilities of each business units are as follows:

- 1. Shariah Advisory and Assurance**
Assist DPS and management in ensuring the overall business and operations of Maybank Indonesia UUS are in accordance with the Shariah principles, such as by providing practical reviews, suggestions and solutions according to Shariah principles and applicable regulations for businesses and operational challenges and reporting according to Regulatory requirements in coordination with business units related.
- 2. Shariah Strategy & Process Development**
Prepare and coordinate the preparation of Shariah business strategies following the direction of the Maybank and Group with responsibility of achieving the objectives of the strategy in accordance with the specified targets
- 3. Shariah Product Management**
Plan and refine Shariah product strategies, both in the short and long term, to build and support Bank's businesses through the development of Shariah products which are competitive and innovative.

- 4. Shariah Global Banking**
Formulate and coordinate sales and distribution channels of Corporate Financing, Corporate Funding, Transaction Banking and Treasury for the Corporate segment in conjunction with the related business units so that marketing and communication strategies are effectively put into force.
- 5. Shariah Community Financial Services**
Organize and coordinate sales and distribution channels of all Shariah products for the Retail, SME, Business Banking, and Consumer Finance segments (Mortgage Financing, Personal Financing, Auto Financing) with related business units so that marketing and communication strategies are carried out effectively and administer all Shariah Branch Office and its Services
- 6. Shariah Community Distribution**
Create, implement strategies and manage Shariah Service portfolios, ensure the attainment of business and non-business targets and supervise sales activities

- 7. Shariah Communication & Event Management**
Create and instigate efforts to communicate with business lines, office channeling for activities/ programs related to the sale of Shariah products.

Human Resource (HR) Education and Training

Maybank Indonesia UUS constantly upgrade its HR capabilities/competencies by organizing numerous trainings, such as:

1. Arrange Shariah banking trainings for employees who are in charge or relate to Shariah businesses in Branch Offices and Headquarters in the form of e-Learning and in-class training according to the level of training/level of training required by each employee. Throughout 2018, HR education and training provided by Maybank Indonesia UUS including:
 - a. English and Arabic language courses
 - b. Sharing session with employees who had received external trainings
 - c. Other pertinent trainings

2. Provide opportunities for DPS members to attend training/ seminars/workshops in accordance with DPS members' personal development needs to support and improve Shariah supervision activities at Maybank Indonesia UUS, including Ijtima' 2019 Sanawi (Annual Meeting) DPS XIV held by DSN- MUI. In 2018, DPS is included in the Shariah Supervisory certification held by the National Professional Certification Agency (BNSP)
3. Organize trainings to elevate functional skills both externally/ internally in Risk Management, Customer Experience, Legal Shariah, Financial Analyst, and others.

Distribution Network Development

In conformity with the 'Shariah First' strategy where Shariah business development is Maybank's top priority carried out since 2013, Maybank is still in the process of leveraging the utilization of conventional branch offices to market Shariah products.

Awards

In 2018, Maybank Indonesia UUS won the following awards:

Category	Event	Organizer	Month
2018 Top 5 Customer Choice for Shariah Business Unit	Indonesia Sharia Finance Award 2018	Warta Ekonomi	April 2018
Ranked IV for Best Overall Shariah Business Units Performance	Infobank Banking Service Excellence Awards 2018	Infobank	June 2018
Ranked III in the Shariah Business Unit Security Category	Infobank Banking Service Excellence Awards 2018	Infobank	June 2018
Ranked III in Overall Category Minus E-Banking Shariah Business Unit	Infobank Banking Service Excellence Awards 2018	Infobank	June 2018
Ranked III in the Category of Shariah Customer Service	Infobank Banking Service Excellence Awards 2018	Infobank	June 2018
Ranked Third in the category of Shariah Call Center	Infobank Banking Service Excellence Awards 2018	Infobank	June 2018
The Best Shariah Bank in the Category of UUS Asset above IDR 5 trillion	Best Syariah 2018	Berita Satu	August 2018
Golden Awards Predikat SANGAT BAGUS (Shariah Business Unit)	Infobank Sharia Finance Institution Awards 2018	Infobank	September 2018
The Most Profitable Sharia Business Unit	Infobank Sharia Finance Institution Awards 2018	Infobank	September 2018
The Most Reliable Bank in the Category of Assets above 10 trillion	Indonesia Banking Award 2018	Tempo	September 2018
The Best Productive Bank	Indonesia Banking Award 2018	Tempo	September 2018
The Most Efficient Bank Kategori Aset < 10T	Indonesia Banking Award 2018	Tempo	September 2018

Hence, re-alignment of the Shariah branch structure and the empowerment of conventional branches were carried out. Maybank utilizes Maybank branch offices that already have Shariah Service function (LS) as service point for the sale of Shariah products.

In formation with the distribution network strategy implemented by Maybank Indonesia, Maybank Indonesia UUS streamlined its distribution networks and continued to strengthen the management structure of Shariah Branche Offices under the coordination of Maybank Sales & Distribution in daily operations while maintaining Maybank Indonesia UUS's functional responsibilities on the operations of Shariah Branch Offices (KCS), Shariah Sub-Branch Offices (KCPS) and Shariah Services (LS).

Throughout 2018, the KCS, KCPS and LS office networks in conventional Branch Offices that can handle Shariah products are 13 KCS and 373 LS as of December, 2018.

Financial Performance

The 'Shariah First' strategy instigated since 2013 has demonstrated significant upshots on Maybank Indonesia UUS's financial performance.

As of December 31, 2018, Maybank Indonesia UUS's total assets rose 11.3% to Rp30.18 trillion from Rp27.12 trillion as of December 2017. Total financing went up by 14.56% to Rp23.70 trillion from Rp20.69 trillion as of December 2017 and total Third-Party Funds (TPF) grew by 39.74% to Rp23.28 trillion from Rp16.66 trillion as of December 2017. ROA (Return on Asset) in December 2018 decline to 2.82% compared to the previous year at 2.84%. As of December 2018, FDR (Financing to Deposit Ratio) came down to 101.49% compared to the previous year at 123.93%. Gross Non-Performing Financing (NPF) corrected to 2.81% (improvement of 0.19% compared to 3.00% in December 2017) consistent with growth in financing.

Maybank Indonesia UUS successfully managed to post Net Profit growth of 27.33% or Rp172.4 billion to Rp803.3 billion compared to the same period in 2017 at Rp630.9 billion.

► Shariah Business Unit

Shariah Supervisory Board (DPS)

In terms of the members' quantity, criteria, multiple positions, and duties & responsibilities of the Maybank Indonesia UUS Shariah Supervisory Board are in agreement with GCG provisions and Shariah Business Unit.

Members and Composition of the Shariah Supervisory Board

In 2018, the composition of DPS totaled 3 (three) members in which one of them is appointed as Chair under the following composition:

No	Name	Position	AGM Approval	Term of office
1	Dr. H.M. Anwar Ibrahim, MA.	Chairman	Deed of Decision of the Meeting of PT Bank Maybank Indonesia Tbk. Number 9 dated April 6, 2018	AGM 2020
2	Dr. H. Abdul Jabar Majid, MA.	Member	Deed of Decision of the Meeting of PT Bank Maybank Indonesia Tbk. Number 9 dated April 6, 2018	AGM 2020
3	Dr. H. Oni Sahroni, MA.	Member	Deed of AGM Minutes of PT Bank Maybank Indonesia Tbk. Number 36 dated October 16, 2017	AGM 2020

Shariah Supervisory Board Profiles



DR. H.M. ANWAR IBRAHIM, MA.

Indonesian citizen, 77 years old.
Chairperson of the Maybank Indonesia UUS Shariah Supervisory Board since May 20, 2003 and reappointed through the Maybank AGM on April 6, 2018

Experience

Active in the Indonesian Ulama Council as a Member of the Fatwa Commission since 2000 to the present, supervisor in several UUS in Indonesia. Has various teaching experiences throughout his career (1964-2013) and is currently a lecturer at the Institute of Al Quran Sciences, Jakarta in the field of Islamic Studies, Syarif Hidayatullah State Islamic University Jakarta and Trisakti University.

Qualifications

Bachelor in Islamic and Shariah Studies from Raden Fatah Institute of Islamic Religion, Palembang (1964), Master of Arts (1966-1969) and Philosophy of Doctor in Comparative Fiqh and Ushululfiqh from Al-Azhar University, Cairo (1974 - 1978). Having competence as a Capital Market Shariah Expert from The Indonesia Capital Market Institute (2016).



DR. H. ABDUL JABAR MAJID, MA.

Indonesian citizen, 66 years old.

Member of the Maybank UUS Shariah Supervisory Board since May 20, 2003 and reappointed through the Maybank AGM on April 6, 2018

Experience

His career was filled with teaching experience and at the moment is a lecturer at the Attaqwa Islamic College and Post Graduate Islamic University 45, Bekasi.

Qualifications

Has several degrees in Islamic Studies, such as the Tarbiyah Islamic Education from the State Islamic Institute Sulthan Syarif Qasim, Riau (1975), Bachelor of Ushuluddin Da'wah from Al-Azhar University, Cairo (1979), Masters in Islamic Education from the Institute of Islamic Studies, Cairo (1991) and doctoral degree in Islamic Studies from Syarif Hidayatullah State Islamic University, Jakarta (2007). Having competence as a Capital Market Shariah Expert from The Indonesia Capital Market Institute (2016).



Dr. H. ONI SAHRONI, MA

Indonesian citizen, 43 years old.

Member of the Maybank Indonesia UUS Shariah Supervisory Board since March 31, 2017 and appointed based on the Maybank AGM on March 31, 2017.

Experience

An active member of a Shariah Expert at the International Shariah Research Academy (ISRA), Kuala Lumpur Malaysia. Members of the MUI DSN Daily Management Board. DPS members in several Islamic Financial Institutions and LAZNAZ IZI. Member of the Shariah Accounting Standards Board (DSAS). Lecturer at the University of Indonesia, Director of the SEBI Research and Research Institute and the Depok Wasathyah Center for Islamic Studies.

Qualifications

Holds Bachelor and Masters degrees from Al-Azhar University in Cairo in 2000 and 2005. He continued his studies at the university and became the first Indonesian to win a Doctorate in Fiqh Muqarin (Comparative Study of Islamic Law) in 2009 with Summa Cum Laude.

► Shariah Business Unit

Multiple Positions as Shariah Supervisory Board

In accordance with the provisions concerning multiple DPS positions, DPS members concurrently hold positions as members of the DPS at most of the other four Islamic Financial Institutions.

Multiple positions of members of the Maybank Indonesia UUS Shariah Supervisory Board in 2018 are as follows:

No	Name	Position	Company
1	Dr. H. M. Anwar Ibrahim, MA.	Chairman of the Shariah Supervisory Board	1. OCBC NISP 2. Prudential
2	DPS Dr. H. Abdul Jabar Majid, MA.	Member of the Shariah Supervisory Board	1. WOM Finance
3	Dr. H. Oni Sahroni, MA.	Member of the Shariah Supervisory Board	1. Bank Muamalat Indonesia Tbk 2. PT Adira Dinamika Multi Finance Tbk 3. BNP Paribas Indonesia

Duties and Responsibilities of the Shariah Supervisory Board

DPS has the duty and responsibility to provide advice and counsel to the Director in charge of Maybank Indonesia UUS and oversee the activities of Maybank Indonesia UUS in accordance with Shariah Principles. The meeting between the DPS and the Board of Directors is scheduled according to the needs where one of the meeting agenda is an update of the activities/results of the DPS meeting. DPS's duties and responsibilities include:

- Assessing and ensuring compliance with Shariah Principles on operational guidelines and products issued by Maybank Indonesia UUS
- Overseeing the development of new products for Maybank Indonesia UUS in agreement with the DSN - MUI fatwa
- Requesting fatwas from the National Shariah Council - Indonesian Ulama Council for new products of Maybank Indonesia UUS which have no fatwas
- Periodically review the Shariah Principles fulfillment on the mechanism for raising funds, channeling funds, and services for Maybank Indonesia UUS

- Requesting data and information related to Shariah aspects from the Maybank Indonesia UUS business units in carrying out their duties.
- Delivering the results of supervision as outlined in the DPS Supervisory Report semi annually.
- Analyzing new products and services regularly to be recorded in the DPS Opinions report in which the suitability of to-be-launched products and services are within the DSN-MUI Fatwa.

To fulfil the duties and responsibilities as mentioned above, the DPS is given the authority to perform the following:

- Check and request clarifications from authorized Maybank Indonesia and Maybank Indonesia UUS officials regarding the objectives, features, SOP policies and contracts used in the products and financial undertakings of Maybank Indonesia UUS.
- Review and provide recommendations on policies, systems, SOPs, products related to Shariah principles and contracts issued by Maybank Indonesia UUS.

- Conduct inspections, observations, requests for information and/or confirmation to Maybank employees and/or Maybank Indonesia UUS and/or the Customers to reinforce the assessment results.
- Request all needed data and information to the Directors in charge of Maybank Indonesia UUS in order to carry out their duties.

DPS's duties and responsibilities are set forth in the SGF and SCP as guidelines for implementing their duties and responsibilities. The DPS's duties and responsibilities are assisted by the Shariah Advisory & Assurance business unit which is in charge of managing the DPS meetings/assemblies, administering requests and results of the DPS opinion and the obligation to report the results of the DPS supervision to the Financial Services Authority.

Throughout 2018, DPS has supervised and delivered advices, recommendations, opinions on the products and undertakings of Maybank Indonesia UUS with the intention that they remain in compliance with the Shariah principles as reflected in the series of Shariah Supervisory Board Meetings below.

DPS Work Program and Activities

Throughout 2018, DPS had carried out tasks in coherence with their duties and responsibilities. This can be observed through the work program along with the results as follows:

No.	Work Plan	Accomplishments
1	Assessing and ensuring compliance with the Shariah Principles on operational guidelines and products issued by Maybank Indonesia UUS.	DPS, assisted by the Shariah Advisory & Assurance unit, assessed and ensured all policies and SOPs and products issued have complied with Shariah principles.
2	Supervise the development process of Maybank Indonesia UUS's new products to comply with the DSN - MUI fatwa.	Whenever a new product is to be launched, DPS requires the relevant business unit to present and elaborate the details and request opinions from the DPS
3	Requesting fatwas from the National Shariah Council - Indonesian Ulama Council for Maybank Indonesia UUS new products which have no fatwa	DPS did not ask for a fatwa from DSN-MUI for new products, considering the products issued by the Bank were in accordance with the prevailing fatwas.
4	Periodically review the fulfillment of Shariah Principles on the mechanism for raising funds and channeling funds and services for Maybank Indonesia UUS.	DPS, accompanied by the Shariah Advisory & Assurance Unit in 2018, has conducted periodic reviews to Shariah Branch Offices and Maybank Shariah Services, where documentation sampling and branch visits were conducted at branches in Banda Aceh, Medan, Bogor, Banjarmasin, Makassar.
5	Request data and information related to Shariah aspects from the Maybank Indonesia UUS business unit in order to carry out their duties.	In fulfilling its duties, DPS has actively requested data and information related to Shariah aspects assisted by the Shariah Advisory & Assurance unit.
6	Delivering the supervision results as outlined in the DPS Supervisory Report semi annually.	DPS has reported the results of its semi annual supervision to OJK with copies addressed to the UUS Board of Commissioners and Directors.
7	Analyzing new products and services regularly to be recorded in the DPS Opinions report in which the suitability of to-be-launched products and services are within the DSN-MUI Fatwa	Throughout 2018, DPS has issued 23 Opinions related to Shariah business products and activities.
8	Convene DPS meetings at least once a month.	Throughout 2018, DPS has held 23 meetings scheduled every Thursday and/or other days according to the DPS availability.

DPS Meeting Frequency and Attendance Level

The total DPS meetings during 2018 were 23 meetings with the attendance rate of DPS members as follows:

Name	Total Attendance	% Attendance
Dr. H. M. Anwar Ibrahim, MA.	18 /23	78%
Dr. H. Abdul Jabar Majid, MA.	17 /23	74%
Dr. H. Oni Sahroni, MA.	17 /23	74%

DPS meetings were held to discuss DPS opinion requests from Maybank Indonesia UUS business units, other relevant business units, and Maybank Management. Minutes of meetings are well documented and administered.

DPS Meeting Agendas

The agenda of the DPS Meetings throughout 2018 are as follows:

No	Date	Venue	Meeting's Agendas	DPS Participants
1	4 January 2018	SS 3	<ol style="list-style-type: none"> Auto Financing Take Over from LKS Cashline Financing iB Presentation GCG Report - Self Assessment 2017 Notification of OJK Letter related to Bancassurance Concept of Syndicated Financing MMq: Restructuring Murabahah to MMq Litigation of Financing of Property - MMq Contract: Settlement Administration Fee Before Maturity 	AJM, OS
2	22 January 2018	SS 3	<ol style="list-style-type: none"> Presentation of Summary of Shariah Results Review and Draft Report on Supervisory Results of DPS in Semester II 2017 Plans for DPS Activities in 2018: Shariah Review & Maybank Goes to Public Presentation from Dr. Oni Sahroni: Contract for Personal Financing Products 	AI, AJM, OS

Shariah Business Unit

No	Date	Venue	Meeting's Agendas	DPS Participants
3	26 January 2018	SS 3	<ol style="list-style-type: none"> 1. Recognition and Compensation Calculation (Ta'widh) 2. Preliminary Presentation of Payment for Shariah Bundling Property Banks with iB Savings 3. Preliminary Presentation of Auto Financing Products: Joint Financing with the Musyarakah Scheme MMq 4. Presentation on Introduction of UPAS, UPAU, TR & Negotiation L/C 	AJM
4	8 February 2018	SS 3	<ol style="list-style-type: none"> 1. Request for DPS Opinion Regarding the Calculation and Recognition of Compensation (Ta'widh) (continued) 2. Postponement of Customer's Business Report Submission on Profit-Sharing Based Financing 	AI, AJM, OS
5	19 February 2018	SS 3	<ol style="list-style-type: none"> 1. Umrah Savings Program 2. Myplan Jariah Savings iB 3. Accelerated Repayment Clause with Percentage 4. DPS Agenda 2018 Update 	AJM, OS
6	1 March 2018	SS 3	<ol style="list-style-type: none"> 1. MMQ Financing: Customer's Profit-Sharing Ratio of 0% (Zero percent) During a Certain Period 2. Combined Limit Agreements on Conventional Line Facilities and MMq and IMBT Shariah Facility Lines 3. MyPlan Bereward Voucher Qurban Savings iB Program 4. Opinion the use of the Bank Guarantee Format in Bank Guarantee Transactions iB 5. Opinions Signing on Maybank Savings Products for Foreign Currencies iB , Maybank Import Products and iB SKBDN, and Maybank Auto Finance Products iB: Joint Financing for Take Over with Hiwalah al-Haq Agreement with Receivable Sale and Purchase Mechanism 	AJM, OS
7	15 March 2018	SS 3	<ol style="list-style-type: none"> 1. Decisions on the Choice of Use on Jualah Contracts or Prizes on the Myplan iB Savings 2. Shariah Syndication Financing for Toll Road Projects 3. Proposed Financing Scheme: MMQ Agreement 4. Qardh facilities as Talangan Ujrah During Construction (UDC) 5. Issuance Plan for Circulars on Recognition Implementation and Cost Calculation for Late Installments Payment as Compensation (Ta'widh) and the remainder as a Virtue Fund 6. Plan for Issuance of Circular of Zakat Implementation as Deduction of Taxable Income and Zakat Cutting Mechanism from Employee Payroll 	AI, AJM, OS
8	5 April 2018	SS 3	<ol style="list-style-type: none"> 1. Request for DPS Opinion: Maybank Products Mudharabah Financing at Other Banks iB (iB's Banker's Acceptance) 2. Request for DPS Opinion: Maybank Auto Financing iB (Joint Finance) products based on Musyarakah contract 3. Request for DPS Opinion: Maybank Products for iB Hajj Savings 4. Sublimit of Musyarakah Financing - IMBT 5. Plan to finance a Customer's Printing business to to print Cigarette Wrappings as one of his products 6. Discussion of Syndicated Financing on Toll Road 3 Projects 7. Discussion of SKAI Findings related to Hotels 	AI, OS
9	3 May 2018	SS 3	<ol style="list-style-type: none"> 1. Plans for Panzer Production (Tactical Troop Vehicles) 2. Review of DPS Opinion Draft: Prizes in the form of cash in Mudharabah Contract-Based Products and/or Fundraising Programs 3. Approval of the 2018 Virtue Fund Distribution Work Program 	AI, AJM, OS
10	17 May 2018	SS 3	<ol style="list-style-type: none"> 1. Request for opinion on the Hajj Pilgrimage Savings Account (RTJH) 2. Re-Confirmation on the Change of Guarantee Status in the Change of Musyarakah Agreement to MMQ 3. Request for Opinion on the Concept of RTJH Products, Concepts of Auto Finance Products iB - Joint Financing, and the Concept of Mudharabah Financing at Other Banks iB 	AI, AJM, OS
11	31 May 2018	SS 3	<ol style="list-style-type: none"> 1. Request for Opinion on the Recognition and Ta'widh Calculation for January 2015 to April 2018 2. Application for Approval on the Draft Opinion or Hajj Savings Account (RTJH) and Hajj & Umrah Savings Account 3. Request for opinion on the Use of a Covenant Bank Account for Financing Syndicated Banks and Shariah Banks 	AI, AJM
12	5 July 2018	SS 3	<ol style="list-style-type: none"> 1. Customer Financing Opinion for the Holding Company (Shareholders) and Subsidiaries 2. Review of Musyarakah Agreement on Gold Mining Customer Financing 3. Opinion on the Hajj portion & Cash back on the Hajj Savings Program 4. Submission of Shariah Review Report for Semester I – 2018 	AI, AJM

No	Date	Venue	Meeting's Agendas	DPS Participants
13	26 July 2018	SS 3	<ol style="list-style-type: none"> 1. Application for Opinion for Recognition and Calculation of Tawidh May 2018 until June 2018 2. Financing Buy and sell hishshah at a price (Cost unit hishshah + margin) 3. Addition Opinion of the Clause in the Funding Agreement (Funding) is special in the ratio of the release of the Customer's rights if the profit-sharing value exceeds a certain equivalent rate 4. Resolution Opinion for profit-sharing underpayment of MyPlan iB Savings Customers 5. Presentation of Concepts & Contract documents for Financing MMq (conversion of Musyarakah to MMq) 6. Presentation of the Custodian Bank business on the Capital Market Shariah Transactions 	AI, AJM, OS
14	9 August 201	SS 3	<ol style="list-style-type: none"> 1. Update of the MUI DSN Fatwa Prize 2. Approval of DPS on Draft Report of Semester I - 2018 to OJK 3. Presentation of the Kafalah bil Ujrah Agreement: Shariah Guarantee, Import L/C iB & SKBDN, Foreign Currency Hedging iB 4. Tanazul Haq Opinion 5. Limit Opinion of Shariah Combinations for Sublimit of Shariah contracts and Conventions 	AI, OS
15	30 August 2018	SS 3	<ol style="list-style-type: none"> 1. Approval of the Recognition of Ta'widh July 2018 2. Back-to-Back Financing from the Holding Company to the New Subsidiary 3. Waqf Money in the form of deposits is used as collateral for Back-to-Back 4. Approval of the Yield Ratio Mechanism to Deposit Customers 	AI, OS
16	20 September 2018	SS 3	<ol style="list-style-type: none"> 1. August 2018 Ta'widh Confirmation Agreement 2. Opinions about hotels are used as collateral for Islamic finance 	AI, AJM, OS
17	27 September 2018	SS 3	<ol style="list-style-type: none"> 1. Opinion on Customer MMQ Assets in the form of Fix Assets and Collateral Cash 2. Equality Opinion Provisions for Banks and Customers in Muwa'adah Agreement for Hedging iB 3. Opinion of Shariah Musyarakah and Hedging Financing Facilities 4. Confirmation/Ratification of DPS Approval on Financing escalated to DPS 5. Opinion on Distribution of Virtue Funds for Victims of the Lombok Earthquake 6. Income Recognition Opinion Based on Previous Periods of Financial Reports/Documents 7. Opinion Provisions Implementation of Realization of Kafalah bil Ujrah 	AI
18	4 October 2018	SS 3	<ol style="list-style-type: none"> 1. Revised Standardization clause "Late Payment Fee" and Implementation. 2. Shariah resolution for SME Financing transactions in the Sorong Branch of Papua 3. Clausal Update/revision on the draft Non-Consumer MMq Agreement 4. Request Changes to the Hedging Agreement Clause by the Customer 5. Updating Shariah Financing Screening Checklist Templates 	OS
19	18 October 2018	SS 3	<ol style="list-style-type: none"> 1. Profit-Sharing Equivalent iB Deposit Program up to 7.5% - Inscriptions on Brochures and Agreements 2. Confirmation of Appointment of Shariah Supervisors or Shariah Responsible Banks of the Custodian Bank Maybank Indonesia in carrying out the Function as Shariah Capital Market Supporting Institutions 3. Simplification and Development of Mudharabah Contract Documents Mutlaqah iB Deposit Customer Global Banking segment 4. DPS Approval of SKAI Minutes of Conference Call (Internal Audit) Regarding Request for Opinion of the Shariah Supervisory Board (DPS) Regarding Profit Sharing Calculation for Musyarakah and Mudharabah Financing and Implementation of income smoothing in Shariah Business Units (UUS) Maybank Indonesia 5. Request for DPS Opinion on Maybank Auto finance iB Products - Joint Financing Scheme 6. Request for DPS Opinion on Product Take Over Concepts on Auto Financing Financing with Subrogation Mechanism with Compensation ('Iwadh) and Wakalah Purchase of Goods 7. Request for DPS Opinion on the Concept of Free Maybank Property iB Products (SOP & Agreement) 8. The Obligatory Settlement Mechanism of RPKP (Head Office Account) of Maybank UUS Foreign Currency to Maybank Indonesia as Head Office in Foreign Currency Denomination and Reporting of Published Financial Reports in IDR Denomination 	AI, AJM

Shariah Business Unit

No	Date	Venue	Meeting's Agendas	DPS Participants
20	8 November 2018	SS 3	<ol style="list-style-type: none"> 1. Plan for Shariah Agreement on Medium Term Funding 2. Maybank Property Financing iB Case 3. Hotel Financing Case in Bali 4. Calculation and Recognition of Ta'widh (compensation) in September 2018 and Revised Calculation of Ta'widh Period 2015 - August 2018 5. Funding Program: Saving Bundling Nov 2018 6. Funding Program: Savings iB and One Women Savings iB by Profit-Sharing Plus * (Syariah) 7. Financing for the construction of toll roads 8. Proposed Policy on the Closing of Savings Accounts 9. The imposition of ADM Fees of 1% for the closing of the Deposit Account before Maturity. 10. Ratification of Shariah & Conventional Insurance 11. Affirmation of Opinion on Hedging products 	AI,AJM ,OS
21	22 November 2018	SS 3	<ol style="list-style-type: none"> 1. Written Communication Material Funding Program in Communication Media (Web/Brochure, etc.) 2. Fund Placement (DPK) from the Church 3. Request for DPS Opinions <ol style="list-style-type: none"> a. Concept of Product Take-Over Auto Financing Financing with Subrogation Mechanism with Compensation ('Iwadh) and Wakalah Purchase of Goods b. Concept of Maybank Property iB Products (PPR Free iB (Continuation of SOP Opinion & Contract)) c. Product Concept on Maybank Current Account Financing iB (iB PRK) 	AI, AJM,OS
22	22 November 2018	SS 3	<ol style="list-style-type: none"> 1. Problems related financing Financial statement analysis from a sister company 2. Request for Opinion on Branch Office Bookkeeping Problems 3. Request for Opinion of Social Aid Funding to the Palu Disaster 4. Request for Opinion on the Use of Social Funds for Operations 5. Request for Opinion on Mudharabah Incentives 6. Opinion Application for Loan Concept/Loan received iB 7. Request for opinion on the concept of Letter of Credit (L/C) for Exports and Domestic Letter of Credit (SKBDN) Received iB 8. Request for Opinion on Addition of RPSIA iB Features 9. Request for Contract Agreement and Draft Shariah Master Funding Agreement 10. Signing of Opinion Documents <ol style="list-style-type: none"> a) Concept on Take Over Auto Financing Product with Subrogation Mechanism with Compensation ('Iwadh) and Wakalah Purchase of Goods b) Concept on Maybank Property iB Products (PPR Free iB (Continuation of SOP & Contract Opinion)) c) Concept on Maybank Product Current Account iB Financing (iB PRK) 	AI, AJM ,OS
23	20 December 2018	SS 3	<ol style="list-style-type: none"> 1. Ratified the opinion of the DPS regarding the Wadi'ah and Mudharabah Funding Fund Agreement Template in 1 form. 2. Ratified the opinion of DPS regarding the template for the Confirmation on iB Deposit Placement 3. Application for DPS Opinion related: <ol style="list-style-type: none"> a. Use of 1 contract form for Mudharabah Mutlaqah and Wadiah for opening Funding accounts, Current Accounts & Deposits b. Update of Directors' Regulations & SuperKidz iB Savings SOP c. Updating Board of Directors Regulations & SOP for iB Savings d. Update of Directors' Regulations & Pro Savings SOP SOPs e. Update of Directors' Regulations & iB MyArafah Savings SOP 4. Virtue Fund Opinion: Distribution of the Quran to Maybank Shariah Branch 5. Update iB Cashline financing 6. Request an opinion regarding the Shariah Financing Screening Checklist Form Template and the filling process flow 	

Remarks: • **AI** - Dr. H. M. Anwar Ibrahim, MA • **OS** - Dr. H. Oni Sahroni, MA • **AJM** - Dr. H. -Abdul Jabar Majid, MA

DPS Opinions

In 2018, DPS has issued 23 Shariah opinions that refer to and are in accordance with the DSN-MUI fatwa. These opinions are related to product plans, new services and other operational aspects.

DPS Opinions throughout 2018 are as follows:

No	Date	Opinion Number	Opinions
1	08 February 2018	No: M.2018.001/BOC-Shariah Supervisory	Recognition and Calculation of Compensation (Ta'widh)
2	15 February 2018	No: M.2018.002/BOC-Shariah Supervisory	Tabungan Supervalas iB Integrated with Sinarmas MSIG Syariah Personal Accident Insurance
3	19 February 2018	No: M.2018.003/BOC-Shariah Supervisory	Shariah Supervisory Board Opinion Checklist - Import Maybank L/C Products and SKBDN iB
4	19 February 2018	No: M.2018.004/BOC-Shariah Supervisory	Maybank Auto Finance iB Products: Joint Financing for Take Over with the Hiwalah al-Haq Agreement with the Mechanism of Buying and Selling Receivables with Prices in the form of Goods and without Wakalah Purchases of Goods and Wakalah for Sale of Goods
5	3 May 2018	No: M.2018.005/BOC-Shariah Supervisory	Prizes/Gift in the form of Cash in Products and/or Funding Programs based on Mudharabah Contracts
6	17 May 2018	No: M.2018.006/BOC-Shariah Supervisory	Product Concept, Maybank Mudharabah Financing iB for Other Banks
7	17 May 2018	No: M.2018.007/BOC-Shariah Supervisory	Product Concept, Maybank Auto Finance iB: Joint Financing Based on Musyarakah Agreement
8	17 May 2018	No: M.2018.008/BOC-Shariah Supervisory	Product Concept Maybank Hajj Savings Account (RTJH)
9	31 May 2018	No: M.2018.009/BOC-Shariah Supervisory	Recognition and Calculation of Compensation (Ta'widh) 2015 up to April 2018
10	31 May 2018	No: M.2018.010/BOC-Shariah Supervisory	Maybank Hajj & Umrah Products Savings Account
11	31 May 2018	No: M.2018.011/BOC-Shariah Supervisory	Maybank Hajj Savings Account (RTJH) Products
12	12 July 2018	No: M.2018.012/BOC-Shariah Supervisory	Maybank Giro iB – MYR
13	26 July 2018	No: M.2018.013/BOC-Shariah Supervisory	Recognition and Calculation of Compensation (Ta'widh) May to June 2018
14	18 November 2018	No: M.2018.014/BOC-Shariah Supervisory	Maybank Auto Finance iB's Joint Financing Scheme
15	6 December 2018	No: M.2018.015/BOC-Shariah Supervisory	The concept of Maybank Cashline iB Financing Products
16	6 December 2018	No: M.2018.016/BOC-Shariah Supervisory	Product Concept, Take Over Auto Finance iB Joint Financing Scheme with Subrogation Mechanism with Compensation ('Iwadh) and Wakalah Purchase of Goods
17	6 December 2018	No: M.2018.017/BOC-Shariah Supervisory	Maybank IBB Free Property Product Concept
18	6 December 2018	No: M.2018.018/BOC-Shariah Supervisory	Contract Agreement Scheme and Shariah Master Funding Draft Agreement between PT Bank Maybank Indonesia Tbk (MBI) and Malayan Banking Berhad (MBB) totaling a maximum of USD 300,000,000.
19	20 December 2018	No: M.2018.019/BOC-Shariah Supervisory	Use of 1 Fund Placement Contract Template for all Funding Products
20	20 December 2018	No: M.2018.020/BOC-Shariah Supervisory	Updates on product of Maybank Tabungan Maksi iB
21	20 December 2018	No: M.2018.021/BOC-Shariah Supervisory	Updates on product of Maybank MyArafah iB
22	20 December 2018	No: M.2018.022/BOC-Shariah Supervisory	Updates on product of Maybank Tabungan Pro iB
23	20 December 2018	No: M.2018.023/BOC-Shariah Supervisory	Updates on product of Maybank Tabungan SuperKidz iB

Sharia Supervisory Board (DPS) Supervision Report

In accordance with the duties and responsibilities of DPS listed in the SGF, DPS has supervised Maybank Indonesia UUS activities to ensure the implementation of Shariah products and services in agreement with Shariah principles.

DPS's assessments of Maybank Indonesia UUS undertakings were conducted every semester and set out in the DPS Supervision Report submitted to the OJK. DPS continues to improve its supervision by increasing the intensity of audits by supplementing visits and inspections frequency at KCS, LS and the Head Office, as well as expanding the number of sample transactions and meetings with Bank staff and management.

► Shariah Business Unit

Throughout 2018, DPS visited Shariah Focus and Discussion Groups (FGD) to KCS and LS as follows:

Date	KCS & LS
Semester I 2018	
17 April 2018 19 April 2018	Banjarmasin Makassar
Semester II 2018	
9 October 2018 12 November 2018 14 November 2018	Bogor Banda Aceh Medan

Remarks:

KCS: Shariah Branch Office

LS : Shariah Office Channeling

DPS submitted the Semester I DPS Supervision Results Report to the Financial Services Authority (OJK) through Letter No.S.2018.042/PRES DIR dated August 24, 2018 and semester II No.S.2019.013/PRES DIR dated February 22, 2019.

Supervision of New Product Development

During 2018, DPS supervised the new products and services of Maybank Indonesia UUS to be launched, as follows:

DPS Monitoring Reports - First Half 2018	
Maybank iB Super Foreign Currency Savings Products is integrated with Sinarmas MSIG Syariah Personal Accident Insurance MSIG	<p>This product is to fulfill customer needs for Shariah savings products in currencies protected by Shariah Insurance</p> <p>This product was established based on the DSN-MUI Fatwa as follows:</p> <ol style="list-style-type: none"> 1. DSN-MUI Fatwa No. 02/DSN-MUI/IV/2000 April 1, 2000 concerning Savings. 2. DSN-MUI Fatwa No. 21/DSN-MUI/X/2001 October 17, 2001 concerning General Guidelines for Shariah Insurance. 3. DSN-MUI Fatwa No. 51/DSN-MUI/III/2006 dated March 23, 2006 concerning the Mudharabah Agreement on Islamic Insurance. 4. DSN-MUI Fatwa No. 52/DSN-MUI/III/2006 dated March 23, 2006 concerning the Agreement on Wakalah Bil Ujrah on Shariah Insurance and Shariah Reinsurance. 5. DSN-MUI Fatwa No. 53/DSN-MUI/III/2006 dated March 23, 2006 concerning Tabarru 'Agreement on Shariah Insurance.
Maybank Import L/C Products and iB SKBDN	<p>This product is to fulfill Customer's needs for Import L/C products and iB SKBDN</p> <p>Products were established based on the DSN-MUI Fatwa as follows:</p> <ol style="list-style-type: none"> 1. MUI DSN Fatwa No. 34/DSN-MUI /IX/2002 September 14, 2002 concerning Shariah Import Letter of Credit (L/C). 2. MUI DSN Fatwa No. 57/DSN-MUI/V/2007 dated May 30, 2007 Concerning Letter of Credit (L/C) With Kafalah bil Ujrah Agreement.
Maybank Auto Finance iB Products: Joint Financing for Take Over with the Hiwalah al-Haq Agreement with the of Buying and Selling Receivables with Prices Mechanism in the form of Goods and without Wakalah Purchases of Goods and Sale of Goods	<p>The purpose of this product is to meet the Liquidity Requirements of the Shariah Multifinance Institution, where the Shariah Multifinance Institution Capital becomes liquid with the Joint Financing Take Over.</p> <p>Products are established based on the DSN-MUI Fatwa as follows:</p> <ol style="list-style-type: none"> 1. DSN-MUI Fatwa No. 10/DSN-MUI/IV/2000 April 13, 2000 concerning Wakalah. 2. DSN-MUI Fatwa No. 12/DSN-MUI/IV/2000 April 13, 2000 concerning Hawalah. 3. DSN-MUI Fatwa No. 104/DSN-MUI/X/2016 October 1, 2016 concerning Subrogation Based on Shariah Principles.
Hajj and Umrah IB Savings	<p>The purpose of this product is to position PT Bank Maybank Indonesia Tbk as one of the preferred banks for customers in the Hajj & Umrah savings service</p> <p>Products are conceived based on the DSN-MUI Fatwa as follows:</p> <ol style="list-style-type: none"> 1. DSN-MUI Fatwa No. 15/DSN-MUI/IX/2000 September 16, 2000 concerning Principles of Distribution of Profit from Business of Islamic Financial Institutions. 2. Fatwa No: 02/DSN-MUI/IV/2000 dated April 1, 2000 concerning Savings.
Maybank Hajj Pilgrimage Savings Account (RTJH)	<p>The purpose of this product is to position PT Bank Maybank Indonesia Tbk as one of the selected banks for customers in the Hajj registration service</p> <p>Products were conceived based on the DSN-MUI Fatwa as follows:</p> <ol style="list-style-type: none"> 1. Fatwa No: 02/DSN-MUI/IV/2000 dated April 1, 2000 concerning Savings. 2. DSN-MUI Fatwa No. 15/DSN-MUI/IX/2000 September 16, 2000 concerning Principles of Distribution of Business Results of Islamic Financial Institutions. 3. DSN-MUI Fatwa No. 115/DSN-MUI/IX/2017 September 19, 2017 concerning Mudharabah agreement 4. DSN-MUI Fatwa No. 10/DSN-MUI/IV/2000 April 13, 2000 concerning Wakalah

DPS Monitoring Reports - Second Half 2018	
Maybank iB Giro – MYR	<p>The purpose of this product is to meet customer needs for products in the MYR (Malaysian Ringgit) currency that can facilitate transactions with customer partner companies in Malaysia.</p> <p>Products were conceived based on DSN-MUI Fatwas and Decisions as follows:</p> <ol style="list-style-type: none"> 1. DSN-MUI Fatwa No. 01/DSN-MUI/IV/2000 April 1, 2000 concerning Giro. 2. DSN-MUI Fatwa No. 115/DSN-MUI/IX/2017 September 19, 2017 concerning Mudharabah Agreement.
Maybank Auto Finance iB's Joint Financing Scheme	<p>The purpose of this product is to meet Finco's liquidity needs for vehicle financing for consumers (End Users).</p> <p>Products were conceived based on DSN-MUI Fatwas and Decisions as follows:</p> <ol style="list-style-type: none"> 1. DSN-MUI Fatwa No. 10/DSN-MUI/IV/2000 April 13, 2000 concerning Wakalah. 2. DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 April 1, 2000 concerning Murabahah. 3. DSN-MUI Fatwa No. 08/DSN-MUI/IV/2000 April 13, 2000 concerning Musyarakah Financing. 4. DSN-MUI Fatwa No. 112/DSN-MUI/IX/2017 September 19, 2017 concerning the Murabahah Sale and Purchase Agreement. 5. DSN-MUI Fatwa No. 114/DSN-MUI/IX/2017 September 19, 2017 concerning Syirkah Agreement
Update of Pro Savings iB Products	<p>The purpose of this product as a business activity is in accordance with Sharia principles and the Bank's policy in the form of additional types of Corporate /Non-Individual Customers to be able to open accounts and add to the benefits of Sharia Personal Accident Insurance.</p> <p>Products were conceived based on DSN-MUI Fatwas and Decisions as follows:</p> <ol style="list-style-type: none"> 1. Fatwa No: 02/DSN-MUI/IV/2000 dated April 1, 2000 concerning Savings. 2. DSN-MUI Fatwa No. 115/DSN-MUI/IX/2017 September 19, 2017 concerning Mudharabah agreement
Update of Maksi iB Savings iB Products	<p>The purpose of this product as a business activity is in accordance with Sharia principles and Bank policies in the form of adding features and benefits of Savings Maksi iB products, namely changes in the minimum initial deposit amount, additional benefits of Sharia Personal Accident Insurance and other matters.</p> <p>Products were conceived based on DSN-MUI Fatwas and Decisions as follows:</p> <ol style="list-style-type: none"> 1. Fatwa No: 02/DSN-MUI/IV/2000 dated April 1, 2000 concerning Savings. 2. DSN-MUI Fatwa No. 115/DSN-MUI/IX/2017 September 19, 2017 concerning Mudharabah agreement
Update of MyArafah Savings iB Products	<p>The purpose of this product is as a business activity in accordance with Sharia principles and Bank policies in the form of additional features and benefits of MyArafah Savings iB products, namely Sharia insurance protection and free withdrawal fees through ATM machines in Saudi Arabia when customers carry out Hajj and Umrah services.</p> <p>Products were conceived based on DSN-MUI Fatwas and Decisions as follows:</p> <ol style="list-style-type: none"> 1. Fatwa No: 02/DSN-MUI/IV/2000 dated April 1, 2000 concerning Savings. 2. DSN-MUI Fatwa No. 115/DSN-MUI/IX/2017 September 19, 2017 concerning Mudharabah agreement
Update of Superkidz Savings iB Products	<p>The purpose of this product as a business activity in accordance with Sharia principles and Bank policies in the form of changing the name of account ownership into the name of the Customer even though the age of the customer is still below 17 years where the previous condition was using the provisions of Joint Accounts with parents /guardians.</p> <p>Products were conceived based on DSN-MUI Fatwas and Decisions as follows:</p> <ol style="list-style-type: none"> 1. Fatwa No: 02/DSN-MUI/IV/2000 dated April 1, 2000 concerning Savings. 2. DSN-MUI Fatwa No. 115/DSN-MUI/IX/2017 September 19, 2017 concerning Mudharabah agreement

► Shariah Business Unit

Bank Activities Supervision

During 2018, DPS supervised Maybank Indonesia UUS activities including fund raising and financing, as follows:

Fund Raising	
Mudharabah	Wadiah
Supervision of fund-raising activities with Mudharabah agreements includes products such as: <ul style="list-style-type: none"> - Maybank iB Regular Savings - Maybank iB Business Giro (Current Account) 	Supervision of fund-raising activities with the Wadiah contract covering products such as: <ul style="list-style-type: none"> - Maybank Savings Account iB - Maybank Giro (Current Account) iB

Financing		
Murabahah	Mudharabah/Musyarakah	IMBT
Supervision of fund disbursement activities with Murabahah agreement includes supervision of products with Murabahah contracts in the segment of: <ul style="list-style-type: none"> - Consumers - SME 	Supervision of fund distribution activities with Mudharabah and Musyarakah agreements encompassing the supervision of products with Mutanaqisah (MMq), Mudharabah and Musyarakah agreements in the segment of: <ul style="list-style-type: none"> - Consumers - SME - commercial - Corporation 	Supervision of fund disbursement activities with the IMBT agreement includes Maybank Financing Leasing iB products in the segment of: <ul style="list-style-type: none"> - Consumers - SME

DPS Monitoring Reports - First Half 2018

Fund Raising	
Mudharabah	Wadiah
During the first semester of 2018, the DPS defined 30 random sample tests for savings products, 30 account samples for deposit products and 30 giro (current account) product samples representing all regions in Indonesia to test the suitability and quality of implementation of compliance with Shariah principles on these products. Based on the examination of transaction document samples, including the application of account opening and fund collection contract, the transaction has fulfilled the Shariah provisions/principles.	During the first semester of 2018, DPS determined 30 account samples random sampling for savings products and 20 account samples for current accounts in KCS and LS representing all regions in Indonesia to test the suitability and quality of implementation of compliance with Shariah principles on these products. Based on the examination of transaction document samples, including the application of account opening and fund collection contract, the transaction has fulfilled the Shariah provisions/principles.

Financing		
Murabahah	Mudharabah/Musyarakah/MMQ	IMBT
During the first semester of 2018, DPS conducted financing products sampling tests under Murabahah contracts on 4 customer samples with details of 1 sample of SME customers and 3 KPR customers representing several regions in Indonesia to test the suitability and quality of compliance implementation with Shariah principles on these products	During the first semester of 2018, DPS conducted sampling tests of financing products with MMq, Mudharabah and Musyarakah contracts totaling 149 customer samples. <ul style="list-style-type: none"> - 49 samples of commercial customers, SMEs, corporations in Musyarakah transactions. - 39 samples of commercial Customers, SMEs, Corporations in Mudharabah transactions - 61 customer samples from the Consumer, Commercial, Corporate, and SME segments on MMq transactions Representing several regions in Indonesia to test the suitability and quality of implementation of compliance with Shariah principles on these products.	During the first semester of 2018, DPS conducted financing product sampling tests with IMBT contracts totaling 13 commercial customers and SMEs to test the suitability and quality of implementation of Shariah principles on these products.

DPS Monitoring Reports - Second Half 2018		
Fund Raising		
Mudharabah	Wadiah	
<p>During Semester II 2018, DPS conducted random sampling testing on 30 account samples for savings products, 30 account samples for deposit products and 30 giro product account samples representing all regions in Indonesia to test the suitability and implementation quality of compliance with Shariah principles on these products.</p> <p>Based on the examination of transaction document samples, including the application of account opening and fund collection contract, all transactions have fulfilled the Shariah provisions/principles.</p> <p>In this second semester also, the Internal Audit Unit (SKAI) has carried out audits on Shariah Business Units (UUS) and internal control of the Branch has periodically examined the Operational Governance Officer (OGO).</p> <p>In general, the implementation of Mudharabah fund collection is in accordance with Shariah principles.</p>	<p>During Semester I 2018, DPS conducted random sampling testing of 30 account samples for savings products and 13 account samples for current account products in KCS and LS representing all regions in Indonesia to test the suitability and implementation quality of compliance with Shariah principles on these products.</p> <p>Based on the examination of transaction document samples, including the application of account opening and fund collection contract, all transactions have fulfilled the Shariah provisions/principles.</p> <p>In this second semester also, the Internal Audit Unit (SKAI) has carried out audits on Shariah Business Units (UUS) and internal control of the Branch has periodically examined the Operational Governance Officer (OGO).</p> <p>In general, the implementation of Mudharabah fund collection is in accordance with Shariah principles.</p>	
Financing		
Murabahah	Mudharabah/ Musyarakah/MMQ	IMBT
<p>During the second semester of 2018, DPS conducted sampling tests on financing products with Murabahah contracts with 3 customer samples with details of 1 sample SME Customer (SME), 1 sample Commercial Customer, and 1 sample Consumer (KPR) customer representing several regions in Indonesia to test suitability and the quality of implementation of compliance with Shariah principles on these products.</p> <p>Based on the results of examinations, observations and information submitted by staff and the results of inspection of the tested transaction documents, it can be concluded that the implementation of Murabahah financing products in each segment is generally good and in accordance with Shariah principles.</p> <p>In this second semester of 2018 also the Internal Audit Unit (SKAI) has conducted an audit of the Shariah Business Unit (UUS) and has been regularly audited by the Branch internal controls, the Operational Governance Officer (OGO).</p> <p>In general, the implementation of fund distribution is in accordance with Shariah principles.</p>	<p>During Semester II 2018, DPS has conducted sampling testings on financing products with MMQ, Mudharabah and Musyarakah contracts totaling 122 customer samples.</p> <ul style="list-style-type: none"> - 32 samples of commercial customers, SMEs, corporations in Musyarakah transactions. - 30 samples of commercial Customers, SMEs, Corporations in Mudharabah transactions - 60 customer samples from the Consumer, Commercial, Corporate and SME segments in MMQ transactions <p>These represent several regions in Indonesia to test the suitability and quality of implementation of compliance with Shariah principles on these products.</p> <p>Based on the results of examinations, observations and information submitted by staff and the results of inspection of the tested transaction documents, it can be concluded that the implementation of Murabahah financing products in each segment is generally good and in accordance with Shariah principles.</p>	<p>During the second semester of 2018, DPS conducted sampling testings on financing products with IMBT contracts totaling 12 samples of commercial customers, SMEs and corporations to test the suitability and implementation quality of Shariah principles on these products.</p> <p>Based on the examination of document samples and the implementation of IMBT financing, in general they have met Shariah principles. In this second semester of 2018 also the Internal Audit Unit (SKAI) has conducted an audit of the Shariah Business Unit (UUS) and has been regularly audited by the Branch internal controls, the Operational Governance Officer (OGO).</p> <p>In general, the implementation of fund distribution is in accordance with Shariah principles.</p>

Shariah Supervisory Board Remuneration

The total remuneration paid to DPS during 2018 include salaries amounted to Rp1,134 million.

No	Type of Remuneration and Other Facilities	Amount Received in 1 Year	
		Persons	Million Rupiah
1.	Remuneration	3	1,051
2.	Other Benefits	3	-
	a. Obtainable		-
	b. Not Obtainable		83
Total		-	1,134

► Shariah Business Unit

Remuneration Amount *) per person in 1 year	Total DPS Members
Above Rp2 billion	-
Between Rp1 billion and Rp2 billion	-
Between Rp500 million and Rp1 billion	-
Rp500 million and below	3

*) received as money (non-natural)

Financial and Non-Financial Transparency

Fraud and Settlement Efforts

In 2018, there were no internal frauds committed at Maybank Indonesia UUS.

Internal Fraud (in 1 year)	Number of Crime/Violations Committed by					
	Board of Commissioners/ Directors		Permanent Employees		Contract Employees	
	2017	2018	2017	2018	2017	2018
Total fraud	None	None	None	None	None	None
Resolved	-	-	-	-	-	-
Internally under settlement within UUS	-	-	-	-	-	-
Settlement yet to be pursued	-	-	-	-	-	-
Followed-up through legal action	-	-	-	-	-	-

Legal Cases

Civil and criminal legal issues confronted by Maybank Indonesia UUS in 2018 are as follows:

No	Plaintiffs	Legal issues		Case	
		Under Settlement	Case Closed	Civil	Criminal
1	Case Closed (having binding legal force)		1	1	
2	Under legal settlement	6		6	
				Total	7

In 2018, Maybank Indonesia UUS commissioned consultants for projects that are specific and based on the electoral procedures and explicit contracts in accordance with applicable regulations. The consultants are independent, professional and possess adequate qualifications.

List of Consultants and Advisors

The consultants commissioned by Maybank Indonesia UUS throughout 2018 are as follows:

Consultant Company Name	Fields/Area	Descriptions
PT Magkna Bhakti Informasi	System Development Services	System development project for Bank Indonesia Reports preparation 1. LSMK - Monetary and Financial Stability Report. 2. SLIK - Financial Information Report System This project collaborates with other internal work units such as Maybank MIS, Maybank Financial Controlling, CAC and CPC
PT Digital Mind System	System Development Services	System development project for creating Shariah LOS SME Applications. This project collaborates with other internal work units such as, Maybank - CFS and CAC, CPC & TOC
PT Sprint Asia Technology	System Development Services	System development project for automatic SMS (Short Message Service) delivery services for the Qurban Program. The project is in collaboration with other internal business units: Maybank MIS.
PT Emerio Indonesia	System Development Services	Procurement of Altova application license (XBRL) for Validating the LSMK system This project is in collaboration with another internal work unit: Maybank MIS.
PT Integra Pratama	System Development Services	Project to enhance deliveries of Funding Statement via email on e-Statement Application. This project is in collaboration with another internal work unit: Maybank OSSD.
PT Hitachi Eworx Indonesia	System Development Services	Project to enhance customer's Shariah account data opening through multibranch on the DCIF Application. This project is in collaboration with another internal work unit: Maybank OSSD.
PT Adicipta Inovasi Teknologi	System Maintenance Services	Maintenance project for Mirroring SSB (Single System BII and BII Finance) Applications for IMBT contracts. This project is in collaboration with other internal work units: Maybank MIS, CAC and CPC
Penril Datability (M) Sdn Bhd	System Development Services	Project for enhancing Shariah transactions compliance through internet banking and phone banking (M2U application). This project is in collaboration with another internal work unit: Maybank E-Channel.
PT Sentra Studio Indonesia (Globalearning Center)	E-Learning Production Services	The 'Shariah Business School' training material development project and is a Maybank Indonesia UUS learning program for the Online module (OL) especially for Shariah Mastering Product modules. This project collaborates with other internal work units: Maybank - Talent Management & Organization Learning.
PT Inovasi Mitra Sejati	System Development Services	System development project for creating Shariah Auto Loan Applications. This project collaborates with other internal work units: Maybank - CFS and ALD, CAC, CPC & Risk Management

Source and Distribution of Funds for Social Activities

Maybank Indonesia UUS social responsibility is carried out by channeling social funds that have been collected by Maybank Indonesia UUS from both Zakat & Infaq/Shadaqah (ZIS) funds as well as charity funds (social funds) derived from fines, non-halal income (not Maybank Indonesia UUS rights) and other social funds.

In 2018, Maybank Indonesia UUS posted ZIS funds and virtue funds, such as Zakat funds amounting to Rp50,799,572.23, Infak/Sadaqah Rp13,353,002.16 merit funds of Rp2,217,792,907.04. The following are details of the source of funds reports and the use of ZIS funds and merit funds as of December 2018.

Shariah Business Unit

Report on Source of Distribution of ZIS Funds and Use of Virtue Funds (Dansos)

Period: January 2018 until December 201

INFAQ/SHADAQAH FUNDS 8-700-004896		ZAKAT FUNDS 8-700-016300		VIRTUE FUNDS 2410-00-610	
HEADQUARTER'S SOCIAL FUND TOTAL INITIAL BALANCE	13,285,515.16	HEADQUARTER'S SOCIAL FUND TOTAL INITIAL BALANCE	13,285,515.16	HEADQUARTER'S SOCIAL FUND TOTAL INITIAL BALANCE	16,233,845,771.60
SOURCE OF FUNDS		SOURCE OF FUNDS		Social Fund Receipt for the pe-riod January-October 2018	
Receiving Infaq/Sadaqah		Zakat from Employees	5,140,000.00	Dana Infaq/Sadaqah	
Other Receipts		Correction Balance at Beginning of Year	63.00	Amount of Fund Receipt	23,188,723,681.04
Profit sharing	84,353.00	Profit sharing	305,722.00	Distribution of the 2018 Virtue Fund	8,275,831,143.00
Tax	-16,866.00	Tax	-61,141.00	Other uses	12,695,099,631.00
Amount of Fund Receipt	67,487.00	Amount of Fund Receipt	5,384,644.00	Total Distribution	20,970,930,774.00
Total Balance	13,353,002.16	Total Balance	50,799,572.23	Total Balance	2,217,792,907.04
USE OF FUNDS		USE OF FUNDS		USE OF FUNDS	
ZIS socialization	-	The needy	-	Development for Infrastructure Education Facilities, Worship, Health	5,881,691,143.00
Social activities	-	Gharimin	-	Economic Empowerment of the Dhuafa	356,680,000.00
Educational Activities	-	Ibnu Sabil	-	Aid for Orphans/Humanitarian Assistance/Social Activities	684,500,000.00
Economic activity	-	FiSabilillah	-	Printing of Al Quran	1,125,000,000.00
Revolving fund	-	Converts	-		
Provision of Receivables	-	Other Operations	-		
Other Operations	-	Donations for orphans	-		
Qurban	-	Amil	-		
Total Use of Funds		Total Use of Funds		Total Use of Funds	
BALANCE	13,353,002.16	BALANCE	50,799,572.23	BALANCE at Headquarter	2,217,792,907.04

Other Reports

In reporting, Maybank Indonesia UUS has been assisted by reliable management information systems and competent human resources, and has an adequate IT security system so that UUS information is available accurately and on time.

Maybank Indonesia UUS has announced Quarterly Published Financial Reports in accordance with applicable regulations, in Indonesian language newspapers which have wide circulation, such as:

1. The first quarter Financial Report of 2018 has been published in the daily newspaper Kontan on April 27, 2018.
2. Second Quarter Financial Report of 2018 has been published in Media Indonesia daily on 30 July 2018.
3. Third Quarter Financial Report of 2018 has been published in Media Indonesia daily on October 29, 2018.
4. Fourth Quarter Financial Report of 2018 has been published in Bisnis Indonesia on February 15, 2019

In 2018, Maybank Indonesia UUS reports are as follows:

Reports	Frequency	Description
Good Corporate Governance	Annually	Corporate Governance Report
Bank Business Plan	Annually	Bank Work Plan Report
Business Plan Changes	Annually	Revised Bank Work Plan Report
Annual Operating Plan	Annually	Bank Work Plan on Line of Business Report detail
Self Assessment GCG	Annually	Maybank Indonesia UUS self assessment report
Compliance Plan Self Assessment (CPSA)	Annually	Report on Maybank Indonesia UUS compliance
Shariah Publication Report (LPS)	Quarterly	Report on Maybank Indonesia UUS's Balance Sheet, Profit/Loss and Assets and information on profit-sharing
Bank's Business Plan Accomplishment	Quarterly	Bank's Work Plan Accomplishment Report
Risk Compliance Self Assessment (RCSA)	Quarterly	Report on audit findings related to risk management of Maybank Indonesia UUS
Risk Profile	Quarterly	Risk Profile Report
Shariah Portfolio	Monthly	Report on Maybank Indonesia UUS business performance
Monthly Business Report	Monthly	Monthly activity report on financing & projects of Maybank Indonesia UUS
Enterprise Risk Dashboard	Monthly	Risk management performance report for Maybank Indonesia UUS
Shariah Performance by LoB	Monthly	Report on the performance of Maybank Indonesia UUS per Line of Business
Result Management Report (RMR)	Monthly	Report on Maybank Indonesia UUS financial data
Profit Sharing and Bonus Distribution Report	Monthly	Report on investment returns financed by customers
Reports on un-used financing commitments & contingencies	Monthly	Reports regarding un-used financing commitments & contingencies
<i>Customer with collectibility (SM & NPF)</i>	Monthly	Report on debtors with the Special Mention classification and Non-Performing Financing at Maybank Indonesia UUS
Profit Sharing and Bonus Distribution Report	Monthly	Report on investment returns financed by customers
RIM Shariah GWM Report	Monthly	Report on Maybank Indonesia UUS Minimum Statutory Reserves
Backdate Financial Report	Monthly	Report on Maybank Indonesia UUS Balance Sheet, Profit/Loss and Backdate Recapitulation
NPF Report and Financing Restructure	Monthly	Report on troubled financing and restructuring of UUS financing
Shariah Economic Sector Report	Monthly	Report on financing groupings based on economic sectors
Bank Financial Report (LKB)	Monthly	Report on Balance Sheet, Profit/Loss, Assets and Distribution of Profit Sharing for Maybank Indonesia UUS
Commercial Bank Head Office Report (LKPBH)	Monthly	Report on the Payment Instruments using of ATM Card (APMK)
Obligation on Capital Adequacy Ratio (CAR)/Risk Weighted Assets (RWA)	Monthly	Weighted Assets Report on capital and risk
Monetary and Financial System Stability Report (LSMK)	Monthly	Report on Balance Sheet, R/L, Financing and Administrative Accounts in full number units, both per branch and consolidation through BI website
Maturity Profile	Monthly	Cash flow maturity report
Nominative Report on Financing	Monthly	Funding O/S Report
Shariah Commercial Bank Periodic Report (LBBUS)	Weekly	Report on Maybank Indonesia UUS Balance Sheet, Profit/Loss and Assets
Outstanding Securities	Monthly	Reports on the collectibility of securities held to FAD
Past-due Report	Daily	Report on debtors who have not fulfilled their obligations
Subledger	Daily	Daily Balance Sheet and R/L by branch and consolidated for the benefit of branch accounting

► Shariah Business Unit

GCG Self Assessment Results

No	Faktor	2018		
		Bobot	Peringkat	Nilai
		(a)	(b)	(a) x (b)
1	Implementation of duties and responsibilities of UUS Director	35%	1.17	0.41
2	Implementation of duties and responsibilities of the Shariah Supervisory Board	20%	1.16	0.23
3	Implementation of Shariah principles in fund raising and fund disbursement activities and services	10%	1.40	0.14
4	Distribution of funds to core financing customers and deposit of funds by core depositors	10%	1.67	0.17
5	Transparency of financial and non-financial conditions, reports on the implementation of corporate governance and internal reporting	25%	1.33	0.33
Composite Value			1.28	
Composite Predicate			Excellent	

Composite Value	Composite Predicate
Composite Score <1.5	Excellent
$1.5 \leq$ Composite Score < 2.5	Good
$2.5 \leq$ Composite Score < 3.5	Satisfactory
$3.5 \leq$ Composite Score < 4.5	Dissatisfactory
$4.5 \leq$ Composite Score \leq 5	Poor



Approval Sheet

PT Bank Maybank Indonesia Tbk

BOARD OF DIRECTORS

Taswin Zakaria

President Director/Director of UUS

SHARIAH SUPERVISORY BOARD

Dr. H. M. Anwar Ibrahim, MA

Chairman

Dr. H. Abdul Jabar Majid, MA.

Member

Dr. H. Oni Sahroni, MA.

Member



Corporate Responsibility

RELATIONSHIP CAPITAL & SOCIAL CAPITAL

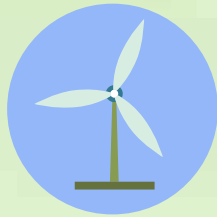


Corporate Social Responsibility

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lity



▶ Corporate Responsibility



Cheerfulness of Public Elementary School 3 Lebih students during the CSR Ceremony of Maybank Bali Marathon 2018 at the race pack pick-up location, Tanjung Benoa, Bali, in September 8, 2018

Sustainable Financing Practice as the Banks CR Implementation Basis

For Maybank Indonesia, Corporate Responsibilities (CR) is a commitment to develop sustainable economy practice based on harmonization of economy, social and environment aspect of its activities. Maybank Indonesia realizes that the success in carry out its business activities is not only determined by the performance of its management and operational system, but also by the support of the surrounding communities and the environment.

Maybank Indonesia recognizes CR as a commitment to building harmonious and sustainable relationships with the communities, environment, and stakeholders, locally, nationally, and globally. This is in line with the Bank's mission "Humanizing Financial Services." As a good corporate citizen, Maybank Indonesia complies with the Law No. 40 of 2007 on Limited Liability Companies.

The Law regulates that a Company's commitment to Corporate Social and Environmental Responsibility requires its participation in sustainable economic development to improve people's quality of life and the environment. This is beneficial for the Company itself, the surrounding communities, as well as the general public. Some of the foundations of the Company's CR include the Law of the Republic of Indonesia No. 8 of 1999 on Consumer Protection (BPA); the Law of the Republic of Indonesia No. 13 of 2003 on Manpower; as well as the Consumer Protection Regulation of the Financial Services Authority No.1/POJK.07/2013 on Consumer Protection in the Financial Services Sector.

In order to develop a national sustainable and inclusive economic growth with objective to provide better economy and social to all citizens, while simultaneously protects and manages the improvement of the quality of the environment in Indonesia, the economic development

process must prioritize the alignment of economic, social, and environmental aspects. Therefore, Maybank Indonesia implements a financial system that prevent excessive resources utilization in its financing and investments practices and or prevent business activities that increase social inequality and harmful to the quality of the environment.

Sustainable Financing principle implementation within the Financial Institutions system in Indonesia is an implementation of Law Number 32 year 2009 regarding Environmental Protection and Management which mandated the implementation of environmental economic instrument which includes environmental friendly policy in banking, capital market and non-bank financial industries. Furthermore, POJK Regulation Number.51/POJK.03/2017 dated 18 July 2017 regarding the Implementation of Sustainable Finance for Financial Service Institutions, Emiten and Public Companies, is one of the efforts in implement sustainable development approach in the national economy development that prioritizes alignment of economic, social and environmental aspects.

In line with these regulations, Maybank Indonesia is committed to implementing sustainable financial principles that are able to create economic, social and environmental sustainability values in the implementation of strategic policies and management that can drive the success of the Bank while contributing to the achievement of sustainable development goals (SDG's).

Maybank Indonesia ESG framework development is referring to Maybank Group ESG Framework. The Bank has made a list of criteria as part of its Responsible Loan guidelines for managing ESG risks.



Commitment to Environment, Social, and Governance

As a Business entity, Maybank Indonesia has committed to a better Indonesia, this commitment is articulated by developing business activities based on sustainable financial principles that promoting domestic economy advancement. Furthermore, Maybank Indonesia is constantly providing services to all stakeholders with high integrity; comply with existing law and regulations as well as highly upholding business ethics. Furthermore, Maybank Indonesia always ensures that its operations are not harmful to the environment, social and good governance (ESG). The Bank recognition of its significant role in creating a sustainable future for future generations. Maybank constantly strives to understand the needs of all stakeholders, while taking into account the impact of the Bank's business operations on the development of the community and customers served. In addition, the Bank will periodically evaluate policies on its business

operations sustainability process and investment behavior so that it can manage risk appropriately and increasing The Bank active and significant role in supporting the economic and social growth in the area which the Bank operates.

Maybank Indonesia ESG framework development is referring to Maybank Group ESG Framework. The Bank has made a list of criteria as part of its Responsible Loan guidelines for managing ESG risks. This document is a reference and guidance for decision making process in processing bank loan application based on the main principles of ESG. The Bank sustainable finance approach in its operations is includes the following aspects:

- Understand ESG impact of every credit the Bank provides and or involves in
- Supporting low-carbon market, transaction and business framework
- Responsible loan Guidelines Implementation

- Implement Sharia First Strategy in providing financing based on Sharia Principles, and avoid providing financing for prohibited sectors.

As part of its commitment for better ESG practices, the Maybank Group has developed and periodically reviewed the existing ESG framework. The Bank has comprehensively assessed the guideline of ESG risk assessment in its loan and credit mechanism. The Bank ESG framework development has considered the main principles and best practices of United Nations Human Rights Policy, International Finance Corporation (IFC) Standards, and Global Environmental Standards.

The Bank CR Mission

The objective of Maybank Indonesia's CR program is to create positive impacts and improve social condition of communities and public through the implementation of appropriate, sustainable and long term programs. Therefore, the Company's CR activities are not only aimed to increase the Company's image among the public and business owners. out it is also to realize the Bank's mission: "Humanising Financial Services".

The Bank recognize that a comprehensive understanding of the objective and the positive impact created by the Bank CR activities is more important in achieving the ideal and objective program with an appropriate target.

► Corporate Responsibility

Maybank Indonesia is committed to implement its CR programs and activities, with the aim of assisting people to build a brighter future. This is in line with the Company's commitment to always be in the heart of communities and grow with them. The Company's commitment can be seen in our support of the community and the environment through the development of creative economy. This is in line with the Company's effort to support creative economic development programs in the country.

Management Structure



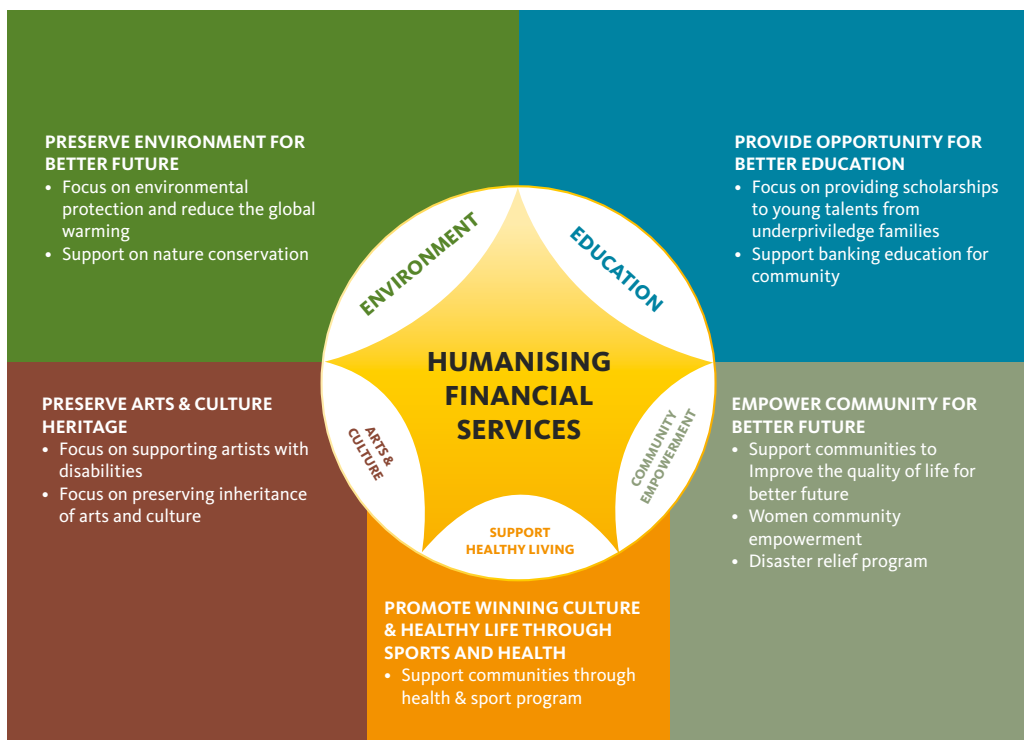
The CR Unit manages Maybank Indonesia's CR programs, which is under the Corporate Communication Division.

Scope of Activities

The Bank's CR Scope of activities include programs in the areas of:

- Environment;
- Occupational Health and Safety;
- Community Empowerment; and
- Consumer/Customer Responsibility

Maybank Indonesia developed its social responsibility program based on four Corporate Responsibility principles, Community, Environment, Workplace and Marketplace. The Company's commitment is based on five pillars that serve as the guidelines for planning and implementing its CR program, namely: education, community empowerment, activities to support a healthy lifestyle, art and culture, and environmental conservation. In addition, the Bank remains mindful of other events taking place in the country, such as natural disasters.



Social Responsibility Governance

Maybank Indonesia is committed to ensuring that it always runs its business operations based on environmental, social and governance (ESG) framework. The Bank has referred its ESG framework development to the Maybank Group ESG Framework. The Bank has also made a list of criteria that constitutes the Responsible Loan guidelines for ESG risk Management. The guidelines serve as a reference as well as consideration during the process of decision making for financings based on the key principles of ESG. As part of its commitment to implement better ESG practices, Maybank Group has developed and periodically reviewed its existing ESG framework. The Group has made a thorough assessment of the approach used to assessing ESG risks in financing. The ESG framework has been developed with due consideration on the key principles and best practices endorsed through the United Nations Human Rights Policy, International Finance Corporation (IFC) Standards, and Global Environmental Standards.

As part of this framework, Maybank Indonesia will refrain from providing financing facility to any activity that is considered to be inconsistent with Maybank Group's core values and the international best practices, including, but not limited to:

- Any production or trade that is in violation of the laws that prevail in the country where the Bank has operations, international regulations/conventions/agreements, or international restrictions.
- Money laundering and/or terrorism activities
- Any production or activity that is considered as containing children exploitation practice or forced labor.
- Any production or trade that involves pornography, prostitution or adultery-related services

- Any production or trade in an illegal weapons and firearms industry
- Any production or trade in radioactive materials, including nuclear power plants and related services
- Any activity that may cause damages to the World's/National's/UNESCO's heritage sites
- Any production or trade in endangered animal species
- Any production or trade in untied asbestos fibers
- Any activity in gambling, games and for similar business entities that offer lotteries, gambling of all types, game machines, and self-managed casinos.

Social Responsibility Related to Human Rights

Maybank Indonesia has made policies, formulations, and plans for the Bank's operations that do endorse human rights. Consistent with ISO 26000, Maybank Indonesia sees Human Rights as inherent, irrevocable, universal, inseparable and interdependent part of its operations. Endorsing human rights aspects means that the Bank always places priority on the principles that the Banks should never abuse the rights of stakeholders in accordance with all applicable rules and regulations.

The initiative undertaken by Maybank Indonesia to uphold human rights aspects is seen in the recruitment process. The bank gives opportunities for the best candidates to join and build a career with Maybank Indonesia without discrimination of any type. Recruitment is based purely on the principles of equality regardless of gender, ethnicity, race, and religious line, according to all provisions that are applicable to the Bank both internally and externally. Maybank Indonesia has even went further in implementing the human rights principles, including in determining wages, welfare, labor social security, work environment, education and training,

trade unions and other employment-related matters. In addition, Maybank Indonesia also guarantees that all of its employees have the same opportunity to participate in education and training programs according to the needs and development plans of the Bank.

In running its Corporate Responsibility (CR) program, the Bank also considers the fulfillment of human rights aspects by targeting disadvantaged groups as the beneficiaries as its community empowerment where gender, the disabled, marginalized groups and disaster-affected communities are of priority. The Bank has fulfilled this through various CR program initiatives, including the empowerment program for 400 weaver housewives through the Maybank Women Eco Weavers program, in addition to grants donated to 331 small business women, members of the Koperasi Mitra Dhuafa (KOMIDA), and the beneficiaries of micro financing programs.

The Bank has extended its community empowerment program with the support it gave to 2025 people with disabilities through the Reach Independence & Sustainable Entrepreneurship (RISE) program, and another program where 23 disabled students and teachers of SLB Semin in Guning Kidul and the residents living nearby were given the opportunity to learn how to sew and develop their sewing skills. From 2012 to 2019 the Bank was consistently providing financial literacy trainings and mentoring for underprivileged women and the disabled through various CR programs. Details about the Bank's various CR program initiatives including their success stories and achievements are reflected in this report in the CSR Chapter – the Social and Community Development sub chapter on page 520.

► Corporate Responsibility

Social Responsibility Related to Fair Operations

Maybank's commitment and policies for the implementation of CR that are related to fair operations are contained in the various policies that the Bank has formulated. Fair operating practices relate to ethical behavior in the way Bank builds relationship with other companies, as well as with government institutions and even with business partners. In the Bank's business activities, fair operating practices initiatives are evident since the Banks already has policies for anti-corruption, independency in political arena, procurement of goods and services, fair competition, customer protection and creditor rights, socially responsible behavior and relationship with other companies or banks and for intellectual property rights or copyrights.

Maybank Indonesia's anti-corruption initiative is contained in the Bank's Anti Bribery and Corruption (AB & C) policies that are connected to relevant supporting rules, including the provisions of the Code of Ethics and Code of Conduct, Strategic Procurement, Application of Anti-Fraud Strategies and other supporting provisions. In addition, Maybank Indonesia also continues the optimization of its existing programs proven to have been effective to support the implementation of its Anti Bribery and Corruption Policies.

With regards to participation in politics, Maybank Indonesia has implemented an internal policy that prohibits the Bank's and its employees' involvement in the political arena, including providing funds for political purposes. The Bank applies this policy to maintain its and its employees' independency and professionalism.

Maybank Indonesia has also done fair operating initiatives in the implementation of the Bank's goods and services procurement policies. The Bank always does the procurement of goods/services process in a transparent and objective manner to ensure fair treatments to its business partners.

In terms of fair competition, Maybank Indonesia consistently makes innovations and efficiency efforts, reduce product and service costs, in order for the Bank to push growth in performance. In addition, the Bank also conducts business activities in a manner that is consistent with all applicable laws and regulations and promotes employee awareness of the importance of compliance with applicable laws and fair competition. Further, the Bank always pays its due attention to the social context in which the Bank operates and never abuses any social condition that happens to be in favor of the Bank to get unfair competitive advantages.

The Bank also implements a policy for customer and creditor protection by referring to all applicable rules and regulations. The Bank fulfils its commitment to the customers by safeguarding customer savings and keeping the confidentiality of customer data. For creditors, the Bank applies a trustworthy and transparent information disclosure system and gives equal treatment without discrimination of any type in order to protect the rights of creditors.

A fair operation initiative is also evident in Maybank Indonesia's commitment to integrate ethical, social

and environmental criteria; gender equality; employment of local labor; and occupational health and safety in order for the Bank to be consistent in fulfilling its social responsibility. The Bank also considers property rights that encompass physical and intellectual property, copyright, patent rights, moral rights, and other rights. For Maybank Indonesia, successfully fulfilling this commitment can promote security in terms of investments and economy security and stimulate the Bank's creativity and innovations.

Corporate Social Responsibilities and the Environment

Policy

Maybank Indonesia, has develop set of policy to actively participate on environment preservation activities to create a better quality of life as well as to implement its financial sustainability approach.

The policy is implemented in the development of financial products/ services and policies related to environmentally friendly operational policies.

Maybank Indonesia, is also actively participating in environment preservation with objection to create a better life quality. Maybank participation is shown through environment preservation and reducing the impact of climate change and development of environmentally friendly projects by utilizing the potential of nature which also supports the empowerment of surrounding communities.

Activities Target

In 2018, Maybank Indonesia set the targets to implement its CR policy related to the environment, which includes the implementation of environmental policies as, stated in the Bank's internal provisions. In addition, regarding the implementation of sustainable financing policy, Maybank Indonesia targets to implement all of its banking activities in support of the Bank's sustainable business, among others through the implementation of efficiency and activities that support aspects of environmentally friendly activities. Maybank Indonesia also targets to implement various environment activities related CR.

Activities

Maybank Indonesia significantly contributes to environmental conservation directly, contributions are made through various activities as follow: participation in reforestation activities, support of conservation of endangered animals, and support of renewable alternative energy for the community. On the other hand, indirect contributions of the Bank are made through the implementation of the environment-based credit provision policy and the implementation of environmentally friendly banking operations system, and others.

Environmentally Friendly Banking Operations

In order to support environmental preservation, Maybank Indonesia implements various operational activities that support environmental sustainability as follow:

- Paperless Account Opening System
- Environmentally Friendly Services
- Conservation of paper and electricity consumption policy initiatives
- Environmentally friendly credit policy initiatives

Lending – Environmental Consideration

Maybank Indonesia considers the creditors' good environmental and operational standing when providing credit facilities to the customers. In the credit analysis process, the Bank mandated that the implementation of the Environmental Impact Assessment (AMDAL) as as one of the terms and conditions to approve credit and load application.

Complain Mechanism – Environmental Issues

The Bank provides environmental complaint mechanism through its Centralized Customer Care Unit. The Bank's customers can make a complaint regarding environmental issues through this unit. Upon receiving a complaint, the Centralized Customer Care Unit inputs it into a recording system so that it can be monitored and immediately passed on to a relevant unit to be handled and resolved. During 2018, Maybank Indonesia did not receive any complaints related to environmental issues.

Preservation Program of Environmentally Friendly Woven Fabrics through Maybank Women Eco Weavers (MWEW)

Through Maybank Women Eco Weavers (MWEW) program, Maybank Indonesia actively participate in implementing Woven fabric preservation activities through develop a natural non harmful to the environment dye weaving process since 2015. Maybank Indonesia recognize Weaving fabrics as one of Indonesia's cultural heritages, thus, supporting the development of environmental friendly weaving fabrics process training which includes training on making new motifs using natural dyes that are no harmful to the environment. This of the program objective is to promote and improve the traditional weaving existence by taking into account the sustainable pattern and creating innovation with the use of natural dyes that are not harmful to the environment. The weaving artworks are not only unique, but also have a commitment to preserve nature, including more efficient use of water, no longer using chemical dyes that can endanger the ecosystem, and are safe for weavers, their families and consumers.



President Commissioner, Datuk Abdul Farid Alias and President Director, Mr. Taswin Zakaria shared a moment for a group photo session together with all Maybank Indonesia employees and orphans in front of Medan Grand Mosque following the Global CR Day 2018 launch-ing, September 22, 2018

► Corporate Responsibility

Activities Qualitative Impact

In the implementation of Maybank Indonesia CR activities in environmental preservation through the development of Women Eco Weavers (MWEW) program, Maybank Indonesia has empowered 400 female weavers based on economy, culture and environment in 4 (four) regions; namely Sawahlunto, Tanah Datar, Central Lombok and East Lombok.

In making the operational of banking activities to be more economical, Maybank Indonesia continued to increase its efficiency in terms of electricity and water costs. Information about electricity and water expenditure during 2018, as well as its expenditure data for the past 3 years could be seen at the table below:

Electricity and water costs during 2016 - 2018 at all operational areas of Maybank Indonesia			
Description (in million Rp)	2018	2017	2016
Electricity Cost	1,305.7	1,344.6	1,502.5
Water Cost	47,750.9	53,498.7	52,885.5

Furthermore, qualitative impacts of the Bank CRS activities in environment field can be seen materialize on Paperless Account Opening System program. This program positively increase the efficiency of of Maybank operating system, by shortening the account opening process by up to 60% compared to conventional processes. This policy reduce customer waiting time and improve environmentally sound business innovation by reducing paper use. Reducing the amount of paper in account opening process from 4 pages to 1 page.

In addition, as the impact of environmental consideration in program lending, in 2018, 35% of the Bank's total portfolio has met the LST criteria. However, it does not necessarily mean the other 65% failed to meet LST criteria. Going forward, the Bank will continue to carry out further analysis of the Bank's total portfolio to ensure that all of its portfolios will meet the LST criteria.

Environmental Certification

Although until the end of 2018 fiscal year which ended on 31 December 2018, Maybank Indonesia has not been certified in any of environmental field. However, Maybank Indonesia direct and indirect environmental policy and program have proven that The Bank operation has no impact on the environment pollution.

Corporate Social Responsibilities in Occupational Health and Work Safety

Policy

Maybank Indonesia recognize that Human Resources (HR) is an important asset for the ongoing operations of the Bank's business activities. Therefore, Maybank Indonesia always strives to meet the interests of employees by implementing policies in the field of Employment, as well as Occupational Health and Safety (K3).

In the field of employment, Maybank Indonesia has an internal policy that supports the Company's business operations, and creates a harmonious working relationship between the Company and all employees. Maybank Indonesia also adheres to the Law No. 13 of 2003 on Manpower.

In the field of Occupational Safety and Health (K3), Maybank Indonesia prioritizes Employment Health and Safety (K3) in its operational activities. This encourages increasing productivity, and improves the quality of life for both the Company's employees and its stakeholders.

Activities Target

Maybank Indonesia's CR activities relating to employment practices aim to implement employee assessment policies based on individual competencies. The Company pays particular attention to gender equality and employment opportunities, increasing employee engagement to reduce employee turnover, competitive remuneration, as well as implementing employment complaints mechanisms in accordance with the prevailing rules and regulations. Maybank Indonesia priorities employment health and safety of its employees in the implementation of all its business activities.

Activities

Manpower Sector

Gender Equality and Job Opportunities

Maybank Indonesia's recognize gender equality and employment opportunities as its HR management principle. The Company's gender equality and equal work opportunity policies are carried out during the recruitment, selection, and job placement stages. Furthermore, Maybank Indonesia is committed to the principles of equality and job opportunity for the best candidates for each position, regardless of gender, ethnicity, race, and religion, as required in line with internal and external regulations. Thus, The Company's equality and equal work opportunity policies are carried including in matters such as wages, welfare, social security, working environment, training, and other matters related to industrial relation within the Bank operation activities.

Description	2018	2017	2016
Number of Female Employees	4,076	4,142	4,254
Number of Male Employees	3,112	3,100	3,315
Number of Female Managers	825	795	787
Number of Male Managers	972	922	943

Equality in Education and Training Program

Maybank Indonesia organizes several relevant education and training programs in its efforts to improve its banking operational services. Furthermore, the objective of the program is to improve the employee competencies and expertise needed in the banking industry. Maybank Indonesia committed to the equality principle in the field of education and training programs wherein the Bank guarantees all employees have the same opportunity to participate in education and training programs based on impartial assessment and based on the Bank needs and strategic planning. Detailed information on training and educational program implementing by the Bank during 2018 can be seen in the Company Profile and Human Resource Chapter of this Annual Report.

Employee Turnover Rate

The Company's 2018 turnover rate and its comparison with previous years can be found in the below:

Description	2018	2017	2016
Turnover Rate	10%	9%	9%

Remunerations and Employee Rights

Maybank Indonesia has various remuneration systems to support the welfare of its employees, both mandatory in accordance with the prevailing regulations and on supplementary basis. Maybank Indonesia implements rewards right approach in its remuneration system, wherein the Bank provides remuneration based on the employee performance in accordance the existing rules and standards in Indonesia.

The employees' level of remuneration is based on their competence and performance, and not on other factors such as gender, ethnicity, religion or race. The remuneration and employee entitlements include benefits other than the basic salary and bonuses. Such benefits include health programs, pension funds, Badan Penyelenggara Jaminan Sosial (BPJS) contributions, and employee loans with special interest rates. The Company also extends periodic appreciation to employees who have been with the Company for a certain period of time, and organizes pension preparation programs for employees who are entering the retirement age, and a special interest rates loans opportunity for the Bank employee.

In addition to the above program and policy, The Bank provides regular appreciation award for employees who have worked for a certain period of time and organize a retirement preparation program for employees who will enter the retirement period. Furthermore, Maybank Indonesia continuously strives in minimizing excessive high remuneration gaps.

The following is the ratio of highest and lowest salaries in 2018:

Description	Ratio 2018
Highest and Lowest Employee Salary	58.94x
Highest and Lowest Director Salary	3.11x
Highest and Lowest Commissioner Salary	1.27x
Highest Director and Employee Salary	3.25x

Description (in million)	2018	2017	2016
Remuneration for male and female employees	1,577,694	1,561,420	1,607,493

Complain Mechanism in the Field of Employment

Maybank Indonesia provides employment complaints mechanism that enables employees to express complaints, dissatisfaction, or perceived objections relating to job performance or employment matters. The complaint mechanism is as follows:

1. Each employment-related complaint or grievance is first to be settled through a process of deliberation for consensus with the direct superior.
2. Failing a satisfactory settlement, the employee could take the complaint/ grievance to a higher level superior.
3. If there is no agreement could be reached between the company and the workers' organization, the settlement is carried out in accordance with the provisions of the applicable legislation.

Throughout 2018 Maybank Indonesia received 271 complaints related to employment of which all have been resolved.

Occupational Health and Safety Activities

Maybank Indonesia's occupational health and safety system has been integrated with the Company's management system. The system is implemented in accordance with the applicable laws and regulations. The Company continuously strives to mitigate the impact of its business operations on the employees and business sustainability. Maybank Indonesia also encourages the employees to take care of their health by including them and their families in the Company's designated health insurance, in addition to the mandatory insurance BPJS.

► Corporate Responsibility

In 2018, Maybank Indonesia extended employees' paid leave period by three days. The new policy has improved the market competitiveness benefits offered by Maybank Indonesia and, thus, attracted those seeking to work for the Bank while serving as a retention factor for the existing employees.

Description	2018	2017
Safety Clinic	660 participants	160 participants
Engagement program "Fit TIGER'S"	1,200 participants	1,200 participants

Quantitative Impact of the Orogram

In 2018, the Company's CR activities relating to employment and OHS were in line with the Company's objectives, and fulfilled the interests of its employees. This is demonstrated by the Company's productivity, which reached Rp305,3 million per permanent employee in 2018.

Corporate Social Responsibilities in Social and Community Empowerment

Policy

Maybank Indonesia's commitment to support the surrounding community groups has been realized through its CR programs in social development and community empowerment. Together with the Maybank Foundation and independently, Maybank Indonesia is committed to:

- Assisting underprivileged community groups to improve their welfare through financial institutions with a focus on micro financing as part of the Bank contribution on poverty alleviation.
- Assisting people with disabilities (difabel-different abilities), underprivileged urban communities and orphans through entrepreneurship programs that are tailored to their limitations, subsequently enabling them to be self-reliant and improve their welfare in the future.
- Providing underprivileged community groups with basic knowledge such as simple financial management, marketing and health.
- Having an active role in providing assistance to areas of the country that affected by natural disasters, both in the emergency response phase and in the rehabilitation phase.

In addition to the above-mentioned program, Maybank Indonesia regularly organize banking and financing education program, which is aligned with the National Financial Literacy Strategy Program implemented by the Financial Services Authority (OJK) and Bank of Indonesia (BI). This specific program is organized as part of the Bank contribution in improving its customer's and community's understanding and knowledge about managing financial resources (financial literacy), which finally would increase the customer and community welfare.

Activities Target

Maybank Indonesia's CR programs in social and community development target in 2018, comprised of 5 (five) Pillars: education, community empowerment, promoting of healthy lifestyle, environment, and the preservation of art and culture. In addition, the Company remained mindful of other events taking place in the country, such as natural disasters. In the future, Maybank Indonesia is committed to constantly improving its CR budget allocation and activities in line with the improvement in the Company's performance.

Activities Implementation

A. Community Empowerment

Synergic collaboration between Maybank Foundation and Maybank Indonesia in 2018 have succeeded in organizing CRS programs which amongst other including: women empowerment program as a part of the Maybank Women Eco Weavers Project (MWEW); Micro Financing Program with Mitra Dhuafa Cooperative (KOMIDA), and Reach Independence & Sustainable Entrepreneurship (RISE) Program in several cities in Indonesia; Aside from that, in 2018 Maybank Indonesia also conducted a Global Corporate Responsibility (CR) Day; A specific program to support the Bali people empowerment was also organized through the 2018 Maybank Bali Marathon program which is started from 2012.

Women Empowerment Through The Maybank Women Eco Weaver Project (MWEW)

Maybank Indonesia and Maybank Foundation implemented its commitment to women's empowerment related CR by organizing MWEW program since 2015 supporting by Association of Small Business Women Assistance (ASPPUK). Through this program, Maybank Indonesia strives to improve the welfare of under privileged women in the province of West

Sumatra and West Nusa Tenggara. Moreover, this program objective is to preserve the weaving craft, which is one of the cultural treasures of Southeast Asia's community in order to maintain its sustainability. One of our innovations is using natural dye, so that the finished work of arts not only unique but also having a commitment to preserve nature and sustainability. This program also shows the commitment of the weavers to maintain and develop the plants, which is the source of natural dyes.

Through, this program Maybank Indonesia provides training on sustainable weaving process, weaving motifs design, how to made natural dyes, marketing and financial literacy. Furthermore, Maybank Indonesia supporting the improvement of the woman entrepreneurship skill that could increase the income of women weavers in sustainable manner through a micro financing program by supporting them through the provision of capital to establish cooperatives, and purchase equipment such as weavers and yarns, and establishing weaving learning centers. The MWEW program will run until the end of 2018 and has trained 400 weavers in 4 districts.

In 2017 Maybank Women Eco Weavers Project is acknowledgement by Association of Southeast Asian Nations (ASEAN). ASEAN also invited the Company to participate in the celebration of its 50th Anniversary through the Maybank Women Eco Weavers (MWEW) exhibition program. The participation of Maybank Indonesia in this exhibition demonstrates the Company's commitment to promote and develop weaving in the ASEAN region, as well as empowering underprivileged women to be economically self-sufficient through the skill of weaving.

Furthermore, Maybank Indonesia is supporting the exhibition of product of the women weavers participating in the MWEW program at various national and international events. The product were exhibited at Maybank Bali Marathon event, Maybank Women Eco Weavers Live Exhibition and Maybank Championship events in Kuala Lumpur, Malaysia, as well as at 2018 Institute of International Finance (IIF) Annual Membership Meeting in Bali.

In 2019 Maybank Indonesia and the Maybank Foundation were committed to supporting the improvement and the enhancement

of learning center functions in the following 4 regions: Central and East Lombok, Sawah Lunto & Tanah Datar in Padang. The learning center planned to serves as a center for research and development center, training center for production process, exhibition center, and contributes to marketing cycle for female weavers products whose benefiting from the Maybank Women Eco Weavers program in Indonesia. Further more, The Bank committed to improve the weavers ability to expant their product development and oragize coaching clinic to train them to become social-preneur.

Women Empowerment Through The Mitra Dhuafa Cooperative (KOMIDA)

Maybank Indonesia, in cooperation with Mitra Dhuafa Cooperative (KOMIDA), continued its women empowerment program. This program provides capital loans for Indonesian women who want to expand their business. This empowerment program objectives are to contribute in reducing level of poverty by empowering women to be financially self-relient and facilitate woman to be able procure additional income which in long run would improve their welfare.

In 2018, through this program, Maybank Indonesia has empowered 331 small enterprises in 4 (four) regions of Indonesia, namely Majalaya and Bandung in West Java, Kedung Jati, Wirosari, Grobogan in Central Java, through a micro financing program with a grant totaling Rp1 billion. The grant, which was handed over since 2016, is Maybank Indonesia's second grant for MSMEs. The previous grant was handed over since 2012 to advance MSMEs in three regions, namely Jonggol in West Java, Sragen in Central Java and Kulon Progo in Yogyakarta.



The local Balinese community welcomed the 2018 Maybank Bali Marathon run-ners, December 9, 2018

► Corporate Responsibility

In addition to the above program, Maybank Indonesia and Koperasi Mitra Dhuafa (KOMIDA) provide financial literacy training to 331 women from underprivileged families who were beneficiaries of Maybank Indonesia's micro financing program first year implementation. The program objective is introducing the importance of good financial management in order to improve the quality of family life.

In 2019 Maybank Indonesia and the Maybank Foundation will provide entrepreneurship training and financial literacy training for KOMIDA members in 4 regions. The training objective is increase the facilitators ability as an effective facilitator in increasing the business and income of KOMIDA members who are beneficiaries of the Maybank Indonesia grant program.

Empowerment of People with Disabilities Through the Reach Independence & Sustainable Entrepreneurship (RISE) Program
Maybank Indonesia and Maybank Foundation in collaboration with the People System Consultancy to initiated an entrepreneurship training programs and mentorships for people with disabilities through the Reach Independence & Sustainable Entrepreneurship (RISE) program. The RISE program is an entrepreneurship-mentoring program for people with disabilities, which aim to build positive mindsets, improve skills, as well as develop the business capacity of micro enterprises to positively impact the surrounding community.

This program involves 3 (three) days of training followed by a structured mentoring program of the participants for 3-6 (three-six) months. During the training period, participants learn about financial management, marketing strategies and mindset changes. Furthermore, during the mentoring stage of the program, a



One participant of the Reach Independence & Sustainable Entrepreneurship (RISE) program demonstrating his ability to repair laptops during the Scale Up Launching the RISE program in Yogyakarta, February 26, 2018

personal mentor to strategize how to increase income and business capacity, which ultimately aims to improve the living standards of people with disabilities, accompanies participants.

On February 27, Maybank Indonesia and the Maybank Foundation held RISE Program Grand Launching to symbolize program official implementation launching in Indonesia. The launching event was held at Jogjakarta where Governor of Yogyakarta, Sri Sultan Hamengkubuwono X, Gusti Kanjeng Ratu Hemas, OJK Board of Commissioners for Education and Consumer Protection, Mayor of Yogyakarta and representatives of OJK and BI Yogyakarta were among the attendees. During one year project implementation between 2017 to 2018, this flagship CRS related community empowerment activities has successfully trained 2025 people living with disabilities and marginalized people in 15 cities in Indonesia, as follow: Jakarta, Tangerang, Bogor, Depok, Bekasi, Bandung, Semarang, Solo, Magelang, Yogyakarta, Surabaya, Malang, Bali, Makassar and Medan. In 2019, Maybank Indonesia targeting to empower more that 2,200 people living with disabilities in Indonesia.

Empowerment of the Gianyar and Klungkung Communities Through the 2018 Maybank Bali Marathon CR Program

In 2018, Maybank Indonesia continues its support in the field of community empowerment by implementing a CR program for Balinese community, as part of Maybank Bali Marathon programs. Through this, Maybank Indonesia facilitates the improvement of children education quality and provides sport equipment to 41 schools along the Bali marathon route in the following regency: Gianyar and Klungkung regency. In addition, Maybank Indonesia also provided support for the preservation of arts and culture to students with hearing impairments from the Sandi Murni Kumara dance studio who had performed Balinese dance arts.

At the event, the Maybank Foundation symbolically donates Rp350 million (RM 100,000) through MERCY Malaysia and the Community Care Justice Post (PKPU) to earthquake victims in in Lombok. The objective of the donation is supporting the establishment of two emergency schools. The planned emergency school held three important functions: firstly serve as rehabilitation center and secondly children educational center, trauma healing center where the survivor could continue their education and carry out their activities as usual.



Marathon runners between paddy fields on the 2018 Maybank Bali Marathon route, September 9, 2018

Employee Volunteerism in the Maybank Indonesia Global Corporate Responsibilities and MDP Social Project 2018

In 2018, Maybank Indonesia initiated the ninth Maybank Global CR Day program with the theme, "Maybank Cares," This volunteerism program involved employees and communities in various corporate responsibility initiatives in a number of locations. This program has been consistently carried out since 2010.

In this activity, Maybank Indonesia promoted tolerance in diversity values to the community by conducting a series of activities the various worship places such as: temples and vihara during the 2018 Global CR Day. In the program, the Bank held several activities which included cleaning actions, philanthropic actions, tolerance value learning and material sharing activities. This initiative is a manifestation of Maybank Indonesia's commitment to always maintain the unity and tolerance between religious people and give attention to fellow adherents of other religions in Indonesia.

In 2018, Global CR Day was held in 60 cities in Indonesia, with more than 5,252 Maybank Indonesia employees actively participating. The Employee volunteerism activities were also organized by Maybank Development Program (MDP) participant whose

conducting empowerment programs for women and orphans and poor people. Participant of MDP batch 49 and 50 initiating an woman empowerment program that attended by 50 women in Pesanggrahan, South Jakarta and Rawamangun, East Jakarta. Through this program, MDP batch 49 and 50 provide training on healthy food processing, organic plant cultivation activities, introducing e-commerce platform. The organizer was also donating organic plant seeds, fertilizers, and agricultural equipment. Simultaneously, MDP Batch 51 participants organizing two school-children workshop, firstly an unity in diversity workshop by the theme "Kita Indonesia" and secondly a financial literacy workshop attended by 37 elementary school-children, junior high and high school located at the Pusaka Social Assistance Foundation, at Menteng Dalam South Jakarta

Signing of the Memorandum of Agreement and eMpowering Youth Across ASEAN Program Development

Maybank Foundation in collaboration with the ASEAN Foundation initiated the development of the eMpowering Youth Across ASEAN program, the two parties signs the project MoA at the 51st ASEAN celebration event at the ASEAN Secretariat in Jakarta on August 8, 2018. eMpowering Youth

Across ASEAN Program objective is to improve the younger generation ability in solving social challenges by providing awareness rising platform in several ASEAN countries. This program provides youth in ASEAN region with direct experience in understanding and formulating social problem solutions in their region. This program promotes the importance of volunteerism, social innovation and social awareness as part of the ASEAN community. The Program uniquely provide a learning platform for young people in the ASEAN region to become social entrepreneurs or social activists in the future. The eMpowering Youth Across ASEAN program is expected to create sustainable social projects that will have a direct impact on the lives of the people on a regional basis.

The Memorandum of Agreement (MoA) signatories was the Chief Human Capital Officer of the Maybank Group, Puan Nora Manaf and the ASEAN Foundation Executive Director, Elaine Tan and was witnessed by the Secretary General of ASEAN, H.E. Dato' Paduka Lim Jock Hoi, Chairman of the Maybank Group, Datuk Mohaiyani binti Shamsudin and Chair of the ASEAN Foundation, Elizabeth P. Buensuceso. Through this partnership, this program which was initially carried out by Singaporean Students has

► Corporate Responsibility

been expanded to reach young people from 10 ASEAN countries, consistent with their initial mission and goals, namely to create more sustainable and broader results for the entire program.

Disaster Donations Fundraising collaborate with OJK in the following disaster area: Earthquake and Tsunami in Lombok, NTB and Palu and Donggala, Southeast Sulawesi

Maybank in collaboration with Financial Services Authority (OJK) and various other Financial Service companies carried out a organize disaster donations fundraising for Earthquake and Tsunami in Lombok, NTB and Palu and Donggala, Southeast Sulawesi survivor. This objective is to provide the disaster survivor logistical needs which includes food, drinking water, medicines, and other logistical needs. Logistic delivery and distribution directly carried out at the disaster site. Through this fundraising program, Maybank Indonesia distributed Rp350 million and charity funds Sharia unit distributed Rp100 million for the Lombok Earthquake survivor through the OJK and the Indonesian Sharia Bank Association (ASBISINDO).

Distribution of Maybank Indonesia's Virtuous Funds to the Five Ziswaf Institutions

Maybank Indonesia, through its Sharia Business Unit distributing virtue fund to five Zakan Infak and Shadaqah (ZIS) and Wakaf (Ziwaf) Institutions which includes: Dompot Dhuafa, ACT Global Wakaf, LAZNAS Inisiatif Zakat Indonesia (IZI), Wakaf Al Azhar Yayasan Pesantren Islam (YPI) Al Azhar dan Dewan Dakwah Islamiyah Indonesia (DDII). This program is the support of Maybank Indonesia to the Ziswaf institution with the scope of cooperation including a support program for the Indonesian Zakat Initiative (IZI) in empowering traders through the Lapak Berkah Program, scholarships fund and the construction of the Muslim Recognition Center building.

Maybank is supporting the management of Rumah Sakit Wakaf di Jakarta and Program Masjid dan Musholla Berdaya through the Bank Sharia Business Unit distribution of revolving productive virtue fund to Dompot Dhuafa.

Furthermore, Maybank Indonesia through its virtue fund is supporting ACT Institutions – Global Wakaf stockbreeding Ziswaf Institution Program by community empowering program “Lumbung Ternak Masyarakat” which manages goat and sheep fattening programs. The

fund was also distributes to support “Ketahanan Pangan Barokah” a Food Security Wakaf Program by Al Azhar, by managing 6 hectares of agricultural land. Thus, the Bank provides scholarship fund and supporting the Indonesian Islamic Da'wah Council program by printing and distributing 2,250 Al Quran throughout Indonesia.

Orphanage Visit and Iftar Event

Maybank Indonesia, organize orphanage visit and breakfasting event with 250 poor and orphaned children of Yayasan Bangun Kecerdasan Bangsa, Persada Nurani, Darur Rohmah and Yayasan Nurul Iman. This program was part of the Bank manifestation of care and gratitude in holy month Ramadhan. In this activity, Maybank Indonesia provided donations for the poor and orphaned children. Furthermore, in the holy month of Ramadan, Maybank Indonesia Syariah units organize several iftar event and provide donations to more than 150 poor orphaned children in various regions in Jakarta. As well as organizing iftar event with 1000 poor and orphaned children in 10 Sharia Branch Offices throughout Indonesia.

B. Education

Maybank Indonesia implement a sustainable educational support program which includes scholarship programs and School Adoption program as its CRS form in social and community development in the education sector.



Runners on wheelchairs took part in the Maybank Bali Marathon 5K class, September 9, 2018

Maybank Foundation Scholarship Program

Maybank Indonesia and Maybank Foundation implement a scholarship program aims to provide wider opportunities for outstanding students from underprivileged families. In 2018, Maybank Indonesia through this program continuously provides educational support for 6 (Six) undergraduate students at three leading universities in Singapore and Malaysia, namely Universiti Malaya, Universiti Utara Malaysia and Nanyang Technological University, and for 54 (fifty four) undergraduate (S1) students in 9 (nine) leading Indonesian universities, namely University of Indonesia, Bogor Agricultural University, Bandung Institute of Technology, Padjajaran University, Gadjah Mada University, Sepuluh November Institute of Technology, Airlangga University, Brawijaya University and Hasanudin University.

In addition to obtaining educational funds, the scholarship recipients also receive behavioral competency assistance to ensure that they are emotionally intelligent, and have mature attitudes and behaviors. Through various scholarship programs, Maybank Indonesia plays an active role in supporting the next generation and in the nation building. In 2018, all scholarship awardee have completed their education

with excellent results, in which 70% graduated with cum laude degree.

School Adoption

Maybank Indonesia started the school adoption program in 2008. This program represents the Company's commitment to support the improvement of Indonesia's education quality. Through this program, Maybank Indonesia donated education equipment to support teaching and learning activities, renovated schools, and involved Maybank Indonesia employees in employee Volunteerism.

Maybank Indonesia is actively involved in improving the quality of education in a number of schools. The school adoption program aims to support the government in improving children's education in Indonesia, improving the insight and knowledge of Indonesian children, as well as establishing long-term relationships with students and schools. In 2018, Maybank Indonesia fostered several schools, among others; SLTPN 1 Cigalontang, Tasikmalaya, SDN 3 Karangsong and Madrasah Diniyah DTA Karangsong, Indramayu.

In addition, Maybank Indonesia collaborate with the Association of House of Law initiate economic empowermen program through the implementation of a sewing

skills development program for students and communities of SLB (Extraordinary Schools) Semin, Gunung Kidul, Yogyakarta in 2018. This program is a scaling up program to sewing machine donation program and sewing training for SLB Semin students and teachers that were held in 2016.

The objective is to invite SLB community including students, teachers, parents and the surrounding community to improve their skills and develop their creations through sewing training.

This program is designed to enable SLB community in creating products as part of efforts to increase income and made the SLB community financially self-reliant and provide benefits to the surrounding community. The Bank has organize 24 (twenty four) sewing training in the course of 6 (six) months which was attended by 20 (twenty) participants. The participant is trained to utilize sewing machines and equipment donated by Maybank Indonesia. Until June, the participants had succeeded in making various products such as bags, wallets, book covers or lpad, tote bags, pouches and other handicrafts from cloth fabric.



One participant of Maybank Women Eco Weaver program demonstrating her ability to weave during the 2017 Maybank Bali Marathon racepack pick-up location in Tanjung Benoa, Bali

► Corporate Responsibility

C. Activities That Support Healthy Living

Maybank Indonesia always supports the community to implement a healthy lifestyle through sport activities, in order to encourage sportsmanship, positive attitude and confidence.

Maybank Bali Marathon 2018

Maybank Indonesia reorganised annual Maybank Bali Marathon International (MBM) 2018 as a part of Maybank Indonesia's supporting healthy living CR related program Bali is an ideal location for running with charming natural scenery, fascinating culture and arts, as well as challenging marathon tracks. Students from 41 schools along the marathon route also participated in supporting this international running event. Maybank Bali Marathon 2018 was attended by more than 10,000 runners from 46 countries.

Support of Disabled Participants in the 2017 Maybank Bali Marathon

Maybank Indonesia supported the involvement of 52 disabled participants of wheelchair runners from Bali under the coordination of Disability Empowerment Center (PUSPADI), a local nonprofit organization focusing on empowering the disabled community, in 5K category. Their participation aims to boost confidence and provide an opportunity for disabled people to experience the atmosphere of an international marathon race. In addition, this activity is also a part of the Company's effort to campaign for equal rights for the disabled.

Maybank Indonesia 2018 Blood Donor

Maybank Indonesia Indonesia also encouraged its employees to implement the healthy lifestyles such as initiating a blood donor activities in collaboration the Indonesian Red Cross (PMI) to conduct This activity took place at the Head Office of Maybank Indonesia in Sentral Senayan 3 Senayan Jakarta. Maybank Indonesia's Blood Donation Activities objective is to increase social awareness and healthy lifestyles among employees as well as part of the employees volunteerism activities to contribute to the availability of blood bags in Indonesia. This blood donor activity was attended by 230 employees and managed to collect 180 bags of blood

D. Preserving Culture And Arts

In order to support the preservation and development of art and culture, Maybank Indonesia runs a CR program focusing in strengthening cultural identity and nation character. This commitment is carried out through various programs with objective in preserving and strengthen artistic and cultural identity as one of the nation's heritage. In addition to every Maybank Bali Marathon event, we involve schools within the race route to hold Balinese arts festivals and provide support for these activities.

Mosque and Sultan's Deli Tomb Heritage Restoration Program

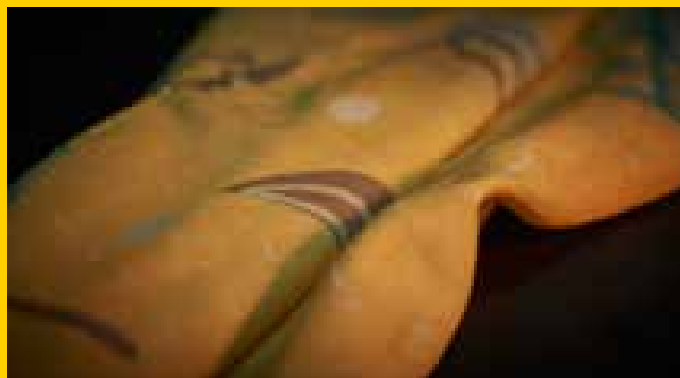
Maybank Indonesia supports the preservation of historic cultural heritage in Medan by carrying out mosques and the Sultan's tomb resoration, which is one of the historical relics of the Deli Sultanate. This activities is a manifestation of the Bank's concern for Medan Grand Mosque (Masjid Raya) and the Deli Sultane Tomb as a historical heritage site of the Malay Sultanate which has important historical value.

Even though it is already 112 years old, the Mosque construction is still very solid with a majestic architectural style that represent Malay, European and Middle Eastern cultural heritage. The Mosque was established at in 1906, however the original ornaments are still well maintained such as pendants, priest's pulpits and bilal room. The Al Mashun mosque besides a house of worship is also a touristic site where tourists can appreciate its architectural grandeur.

Cultural Preservation Support Through Indonesia Cultural Heritage Program 2018

Maybank Indonesia is committed to preserving the Indonesia's artistic and cultural heritage by supporting the 2018 Cultural Heritage of Indonesia (CHI) Awards held on 10 November 2018 at La Moda, Plaza Indonesia, Jakarta. Through this event Maybank Indonesia awarding the Indonesian's cultural and heritage preservation activiest. This support is in line with one of Maybank Indonesia's CR pillars where the Bank continues to support the development and preservation of Indonesia's artistic and cultural heritage.

About Dipa and His Artwork



Dipa is a child with special needs fostered by the Indonesian Autism Care Society (MPATI), a partner of Maybank Indonesia's CSR program. Dipa likes to observe his father drawing, which was done intentionally upon seeing Dipa getting interested in pencils. Since then, Dipa likes to draw, especially drawing elephants. There is something special about Dipa's drawings. Over time, Dipa's drawing grew more than just a picture on paper. Dipa's elephants then used as patterns printed on cloth and notebooks. Family and friends, who were his very first customers, are more than enthusiastic in supporting Dipa to continue and develop his magnificent talents. More and more people show their interest on Dipa's works. The scarf worn by Ms. Budhi Dyah Sitawati (Independent Commissioner), in the photo used for this Annual Report is one of the beautiful artwork created by Dipa with support from his beloved mother, Prinka.

The Cultural Heritage of Indonesia Awards was initiated by Al - Maryati Foundation, a foundation that operates in the social, religious, humanitarian and cultural fields. The program is also part of an effort to strengthen SME and MSME industries engagement in the field of arts and crafts products by promoting prime products both domestically and internationally.

E. Banking Education For The Public

Maybank Indonesia organised financial education and literacy programs to improve understanding and skill in financial resources management (financial literacy) as a mean to improve people's welfare. This financial education program is in line with the National Financial Literacy Strategy Program carried out by the Financial Services authority and National Banking Education Program of Bank Indonesia.

Maybank Internship Program

Maybank Indonesia provides students with opportunities to learn about banking operations and performance.

Throughout 2018, the total number of students participating in the internship program was 3 (three) from 1 (one) vocational schools and 78 (seventy eight) students from 34 (thirty-four) universities in Indonesia and overseas. These students attended the following schools and universities: Binus University, Institute Teknologi Bandung, Jakarta International College, LP3I, LSPR, President University, SMK Islamic Center, STIE Tazkia, STIKS Tarakanita, STIM Nitro Makassar, STT-PLN, UIN Syarif Hidayatullah, Universitas Airlangga, Universitas Al-Azhar Indonesia, Universitas Atmajaya, Universitas Indonesia, Universitas Diponegoro, Universitas Ibnu Khaldun Bogor, Universitas Balikpapan, Universitas Kuningan, Universitas Andalas, Universitas Dian Nuswantoro, Universitas Katolik Parahyangan, Universitas Padjajaran, Universitas Pelita Harapan, Universitas Putra Indonesia YPTK Padang, Universitas Sriwijaya, Universitas Trisakti, Universitas Trunojoyo, Universitas Utara

Malaysia, University of Birmingham, Cass Business School London, Deakin College Jakarta, Green River College WA.

Banking Education for the Disabled and the Underprivileged

Maybank Indonesia and Maybank Foundation cooperated with the People System Consultancy to teach 1,814 people with disabilities in 15 cities across Indonesia about financial literacy. This activity is a part of the Reach Independence & Sustainable Entrepreneurship (RISE) training, which took place over 3 (three) days. During the training, employees of Maybank Indonesia educated the participants about banking, and provided them with information about banking products that suit their needs. The financial literacy and banking program aims to increase the knowledge of people with disabilities and people from underprivileged families about how to manage finances and save money for a better future.

► Corporate Responsibility

Budget

Through the Company's CR activities in the field of social and community development, Maybank Indonesia believes that the programs and activities that have been implemented can improve the welfare of the beneficiaries, both disabled communities and women from pre-prosperous families. The Bank, provides children with outstanding educational scholarships, through this scholarship program the Bank provide wider opportunity to improve their education for a better future. While the impact of the banking education and literacy program was increasing public's understanding of financial management and banking services and products. Through good financial management, they can manage family finances which have an impact on improving financial conditions.

Throughout 2018, The Bank invested Rp2.6 billion from Maybank Indonesia and Rp2.7 billion and RM 100.000 from the Maybank Foundation for the Bank CR program.

Responsibility to Customer

Providing best quality services are the key to improving and maintaining customer loyalty and the Bank's business continuity. Therefore, Maybank Indonesia committed to provides high quality banking services by providing the best services that can create value and serve the community. This commitment is supported by the

provision of banking products that are in line with the customer's needs, provide trusted and comprehensive services, as well as a form of fulfilling the Company's responsibilities to customers.

Activities Target

Maybank Indonesia set its responsibility to customer target by achieving Service Level Agreement (SLA) index of 97%.

Activities Conducted

In 2018, several customer-related programs carried out by the Bank are as follows:

- Customer engagement program.
- Quality of service improvement program.
- Guarantee of savings protection and customer data confidentiality.
- Provision of comprehensive information about the Company's products and services.
- Provision of customer complaint and grievance management center.

Customer Engagement Program

In 2018, Maybank Indonesia has cooperated with a third party to measure the Net Promoter Score (NPS), Through NPS assessment Maybank Indonesia strives to understand customers' needs and expectation.

With NPS assessment, Maybank Indonesia assessing customer loyalty/engagement, and the CSI (Customer Satisfaction Index) with the following customer evaluation parameters: customer needs, expectations and motivation customer banking habits; level of customer's desire to stay with Maybank Indonesia; and the level of customer's inclination to recommend Maybank Indonesia to other

In 2018, Maybank Indonesia obtained a NPS score of 7. While in 2017 and 2016 Maybank Indonesia obtained an NPS score of 3 and 4 using the Relationship Strength Index (RSI).

Quality of Service Improvement Program

Maybank Indonesia has also set out to develop its service standards and commitments to ensure that they are in line with the latest service strategy focus, as well as to continue enhancing its CARE (Customers Are Really Everything) campaign, which is the foundation behind Service Team work at the Bank's branches.

Saving Protection and Customer Data Confidentiality

Maybank Indonesia is committed to providing savings protection and confidentiality of customer data in accordance with the applicable laws and regulations. The commitment to protecting customer by Maybank Indonesia covers fairness and reliability; transparency; protection of Consumer data and/or information; and effective handling and resolution of complaints. This commitment to customers is supported by the application of information technology that can protect and maintain the data of all customers.

Provisions of Information about Product and Services

Maybank Indonesia is committed to providing comprehensive information regarding the Bank's products and services through various media:

- Print : Newspapers and magazines
- Outdoor media : Billboards, banners stickers on façades and in branches
- Branch : brochures, posters, roll up banners, atm screens
- Digital : website, social media (Facebook, twitter, instagram, youtube), email blasts, sms blasts, digital news sites, Google Display Network (GDN)
- Electronic : radio
- Event : exhibition tie up with 3rd parties

Provisions of Customers Complaint and Grievance Management Center

Maybank Indonesia provides its customer with a center for complaints and handling customer complaints managed by the Centralized Customer Care (CCC) unit by establishing a special work unit called Customer Feedback Resolution Management (CFRM) in synergy with Maybank Group. This synergy designed to achieve the bank's mission "Humanising Financial Services".

The Bank manages customer delation and complaints comprehensively starting from the resolution of complaints received to actively monitors the progress of customer complaints handling. If there is an issue that can result in an increase of number of complaints, this unit will carry out an escalation to the relevant stakeholders for immediate respond, thus minimizing the impact on customers.

Activities Qualitative Impact

In 2018, customer responsibility-related CR activities have made it easier for the Bank's customers to make financial transactions, leading to larger number of Maybank Indonesia's customers from year to year. Furthermore, the quantitative impact of the Bank's CR on the Bank's customers is also seen in the data that shows a higher score of Net Promoter Score (NPS) and a larger number of customer complaints settled. In 2018, the Bank did not carry out customer satisfaction surveys related to call center services and call center credit since the current focus was on bank-wide NPS surveys.

Description	2018	2017	2016
Net Promoter Score	7	3	4

Focus on Customer	2018	2017	2016
Total complaints received			
Complaints with financial impact	5,955	4,455	4,425
Complaints with no financial impact	15,722	15,213	15,866
Number of Complaints Resolved			
Complaints with financial impact	5,488	3,328	3,380
Complaints with no financial impact	14,371	14,762	15,756

Whereas in the settlement of customer complaints, the Bank recorded an acquisition of the SLA index of 97%.

CONSOLIDATED FINANCIAL STATEMENTS

PT Bank Maybank Indonesia Tbk

**PT Bank Maybank Indonesia Tbk
dan entitas anaknya/*and its subsidiaries***

Laporan keuangan konsolidasian
tanggal 31 Desember 2018 dan
untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
*Consolidated financial statements
as of December 31, 2018 and
for the year then ended
with independent auditors' report*

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2018
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT**

**BOARD OF DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR
THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2018
AND FOR THE YEAR THEN ENDED**

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAK**

**PT BANK MAYBANK INDONESIA Tbk
AND SUBSIDIARIES**

Kami yang bertanda tangan di bawah ini:

We, the undersigned:

1. Nama : Taswin Zakaria
Alamat kantor : Sentral Senayan (SS) III
Jl. Asia Afrika No.8
Gelora Bung Karno - Senayan
Jakarta Pusat 10270
Alamat domisil : Jl. Jaya Mandala I No. 9, Menteng
Dalam, Tebet, Jakarta Selatan
Nomor telepon : 021-29228888
Jabatan : Presiden Direktur
2. Nama : Thilagavathy Nadason
Alamat kantor : Sentral Senayan (SS) III
Jl. Asia Afrika No.8
Gelora Bung Karno - Senayan
Jakarta Pusat 10270
Alamat domisil : Jl. Cipaku II No.14, Petogogan
Kebayoran Baru, Jakarta Selatan
Nomor telepon : 021-29228888
Jabatan : Direktur Keuangan

1. Name : Taswin Zakaria
Office address : Sentral Senayan (SS) III
Jl. Asia Afrika No.8
Gelora Bung Karno - Senayan
Jakarta Pusat 10270
Residential address : Jl. Jaya Mandala I No. 9, Menteng
Dalam, Tebet, Jakarta Selatan
Telephone number : 021-29228888
Title : President Director
2. Name : Thilagavathy Nadason
Office address : Sentral Senayan (SS) III
Jl. Asia Afrika No.8
Gelora Bung Karno - Senayan
Jakarta Pusat 10270
Residential address : Jl. Cipaku II No.14, Petogogan
Kebayoran Baru, Jakarta Selatan
Telephone number : 021-29228888
Title : Finance Director

Menyatakan bahwa:

Declare that

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank Maybank Indonesia Tbk ("Bank") dan entitas anak;
2. Laporan keuangan konsolidasian Bank dan entitas anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian Bank dan entitas anak telah diungkapkan secara lengkap dan benar;

1. *We are responsible for the preparation and the presentation of the consolidated financial statements of PT Bank Maybank Indonesia Tbk ("Bank") and subsidiaries;*
2. *The consolidated financial statements of the Bank and subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information in the consolidated financial statements of the Bank and subsidiaries has been disclosed in a complete and truthful manner;*

- b. Laporan keuangan konsolidasian Bank dan entitas anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal Bank dan entitas anak.

- b. *The consolidated financial statements of the Bank and subsidiaries do not contain any incorrect information or material facts, nor do they omit any information or material facts.*
4. *We are responsible for the Bank's and subsidiaries internal control system.*

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement has been made truthfully.

Jakarta, Februari 2019/February , 2019

Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors



Tabwin Zakaria
Presiden Direktur /
President Director

Thilagavathy Natason
Direktur Keuangan /
Finance Director



The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00056/2.1032/AU.1/07/1008-1/1/II/2019

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Bank Maybank Indonesia Tbk

Kami telah mengaudit laporan keuangan konsolidasian PT Bank Maybank Indonesia Tbk dan entitas anaknya terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2018 serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung jawab manajemen atas laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Tanggung jawab auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian tersebut bebas dari kesalahan penyajian material.

Independent Auditors' Report

Report No. 00056/2.1032/AU.1/07/1008-1/1/II/2019

The Shareholders, Boards of Commissioners and
Directors PT Bank Maybank Indonesia Tbk

We have audited the accompanying consolidated financial statements of PT Bank Maybank Indonesia Tbk and its subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2018 and the consolidated statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of such consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on such consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such consolidated financial statements are free from material misstatement.

Laporan Auditor Independen (lanjutan)

Laporan No. 00056/2.1032/AU.1/07/1008-1/1/II/2019 (lanjutan)

Tanggung jawab auditor (lanjutan)

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opini

Menurut opini kami, laporan keuangan konsolidasian tertampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Bank Maybank Indonesia Tbk dan entitas anaknya tanggal 31 Desember 2018 serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditors' Report (continued)

Report No. 00056/2.1032/AU.1/07/1008-1/1/II/2019 (continued)

Auditors' responsibility (continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Bank Maybank Indonesia Tbk and its subsidiaries as of December 31, 2018 and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Laporan Auditor Independen (lanjutan)

Laporan No. 00056/2.1032/AU.1/07/1008-1/1/II/2019 (lanjutan)

Hal lain

Audit kami atas laporan keuangan konsolidasian PT Bank Maybank Indonesia Tbk dan entitas anaknya tanggal 31 Desember 2018 dan untuk tahun yang berakhir pada tanggal tersebut terlampir, dilaksanakan dengan tujuan untuk merumuskan suatu opini atas laporan keuangan konsolidasian tersebut secara keseluruhan. Informasi keuangan PT Bank Maybank Indonesia Tbk (entitas induk) terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2018, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya (secara kolektif disebut sebagai "Informasi Keuangan Entitas Induk"), yang disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian tersebut terlampir, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian dari laporan keuangan konsolidasian terlampir yang diharuskan menurut Standar Akuntansi Keuangan di Indonesia. Informasi Keuangan Entitas Induk merupakan tanggung jawab manajemen serta dihasilkan dari dan berkaitan secara langsung dengan catatan akuntansi dan catatan lainnya yang mendasarinya yang digunakan untuk menyusun laporan keuangan konsolidasian terlampir. Informasi Keuangan Entitas Induk telah menjadi objek prosedur audit yang diterapkan dalam audit atas laporan keuangan konsolidasian terlampir berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Menurut opini kami, Informasi Keuangan Entitas Induk disajikan secara wajar, dalam semua hal yang material, berkaitan dengan laporan keuangan konsolidasian terlampir secara keseluruhan.

Independent Auditors' Report (continued)

Report No. 00056/2.1032/AU.1/07/1008-1/1/II/2019 (continued)

Other matter

Our audit of the accompanying consolidated financial statements of PT Bank Maybank Indonesia Tbk and its subsidiaries as of December 31, 2018 and for the year then ended, was performed for the purpose of forming an opinion on such consolidated financial statements taken as a whole. The accompanying financial information of PT Bank Maybank Indonesia Tbk (parent entity), which comprises the statement of financial position as of December 31, 2018 and the statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information (collectively referred to as the "Parent Entity Financial Information"), which is presented as a supplementary information to the accompanying consolidated financial statements, is presented for the purpose of additional analysis and is not a required part of the accompanying consolidated financial statements under Indonesian Financial Accounting Standards. The Parent Entity Financial Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the accompanying consolidated financial statements. The Parent Entity Financial Information has been subjected to the auditing procedures applied in the audit of the accompanying consolidated financial statements in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. In our opinion, the Parent Entity Financial Information is fairly stated, in all material respects, in relation to the accompanying consolidated financial statements taken as a whole.

Purwanto, Sungkoro & Surja



Danil Setiadi Handaja, CPA

Registrasi Akuntan Publik No. AP.1008/Public Accountant Registration No. AP.1008

13 Februari 2019/February 13, 2019

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2018
(Disajikan dalam jutaan Rupiah,
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**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2018
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	31 Desember/December 31		
		2018	2017	
ASET				ASSETS
Kas	2a,2c,2d,4	1.604.849	1.327.144	Cash
Giro pada Bank Indonesia	2a,2c,2d,2e, 2f,5	8.941.078	9.135.070	Current accounts with Bank Indonesia
Giro pada bank lain	2a,2c,2d, 2f,2o,6			Current accounts with other banks
Pihak berelasi	2ae,44	69.614	29.002	Related parties
Pihak ketiga		2.092.401	1.731.612	Third parties
		2.162.015	1.760.614	
Dikurangi: Cadangan kerugian penurunan nilai		(225)	(182)	Less: Allowance for impairment losses
Giro pada bank lain - neto		2.161.790	1.760.432	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain	2a,2c,2d,2g,7	4.978.245	3.777.715	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	2c,2d,2h,8	188.033	3.700.535	Trading securities
Investasi keuangan	2b,2c,2d, 2i,2o,9			Financial investments
Pihak berelasi	2ae,44	169.379	-	Related parties
Pihak ketiga		16.431.805	18.256.745	Third parties
		16.601.184	18.256.745	
Dikurangi: Cadangan kerugian penurunan nilai		(61.200)	(52.797)	Less: Allowance for impairment losses
Investasi keuangan - neto		16.539.984	18.203.948	Financial investments - net
Efek-efek yang dibeli dengan janji dijual kembali		44.506	1.609.683	Securities purchased under resale agreement
Dikurangi: Pendapatan bunga yang belum diamortisasi	2d,2j,10	(49)	(6.092)	Less: Unamortized interest
Efek-efek yang dibeli dengan janji dijual kembali - neto		44.457	1.603.591	Securities purchased under resale agreement - net
Tagihan derivatif				Derivatives receivable
Pihak berelasi	2c,2d,2k,11	519.716	26.985	Related parties
Pihak ketiga	2ae,44	770.262	173.064	Third parties
		1.289.978	200.049	

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
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**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
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FINANCIAL POSITION (continued)
As of December 31, 2018
(Expressed in millions of Rupiah,
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	Catatan/ Notes	31 Desember/December 31		
		2018	2017	
ASET (lanjutan)				ASSETS (continued)
Kredit yang diberikan dan piutang/pembiayaan Syariah Pihak berelasi Pihak ketiga	2c,2d 2l,2o,12 2ae,44	216.837 121.756.033	79.638 113.733.925	Loans and Sharia receivables/financing Related parties Third parties
		121.972.870	113.813.563	
Dikurangi: Cadangan kerugian penurunan nilai		(2.063.085)	(2.004.112)	Less: Allowance for impairment losses
Kredit yang diberikan dan piutang/pembiayaan Syariah - neto		119.909.785	111.809.451	Loans and Sharia receivables/financing - net
Piutang pembiayaan konsumen	2d,2n,2o,13	13.779.560	14.237.020	Consumer financing receivables
Dikurangi: Pendapatan pembiayaan konsumen yang belum diakui Cadangan kerugian penurunan nilai		(2.402.950) (214.691)	(2.614.730) (133.639)	Less: Unearned consumer financing receivables Allowance for impairment losses
Piutang pembiayaan konsumen - neto		11.161.919	11.488.651	Consumer financing receivables - net
Tagihan akseptasi	2c,2d,2m,14	2.813.730	2.747.132	Acceptances receivable
Aset pajak tangguhan	2aa,24c	590.234	499.114	Deferred tax assets
Aset tetap	2p,15	4.852.903	4.426.050	Fixed assets
Dikurangi: Akumulasi penyusutan		(1.926.309)	(1.794.702)	Less: Accumulated depreciation
Aset tetap - neto		2.926.594	2.631.348	Fixed assets - net
Aset tidak berwujud - neto	2b,2c,2q,16	186.341	235.600	Intangible assets - net
Beban dibayar dimuka dan aset lain-lain	2c,2d,2o,2r, 2s,2y,17	29.611	30.398	Prepayments and other assets
Pihak berelasi	2ae,44	4.262.057	4.199.983	Related parties
Pihak ketiga		4.291.668	4.230.381	Third parties
Dikurangi: Cadangan kerugian penurunan nilai Cadangan kerugian		(49.138) (46.689)	(55.142) (41.528)	Less: Allowance for impairment losses Allowance for possible losses
Beban dibayar dimuka dan aset lain-lain - neto		4.195.841	4.133.711	Prepayments and other assets - net
JUMLAH ASET	49b	177.532.858	173.253.491	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
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**PT BANK MAYBANK INDONESIA Tbk
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As of December 31, 2018
(Expressed in millions of Rupiah,
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	Catatan/ Notes	31 Desember/December 31		
		2018	2017	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera	2c,2d,2t, 2ae,18,44	859.282	1.176.239	Obligations due immediately
Simpanan nasabah	2c,2d,2u,19			Deposits from customers
Pihak berelasi	2ae,44	236.414	206.832	Related parties
Pihak ketiga		116.575.974	121.084.728	Third parties
		116.812.388	121.291.560	
Simpanan dari bank lain	2c,2d,2v,20			Deposits from other banks
Pihak berelasi	2ae,44	677.466	816.045	Related parties
Pihak ketiga		3.540.456	3.045.328	Third parties
		4.217.922	3.861.373	
Efek-efek yang dijual dengan janji dibeli kembali	2d,2j,21	-	595.538	Securities sold under repurchased agreements
Dikurangi: Beban bunga yang belum diamortisasi		-	(450)	Less: Unamortized interest
Efek-efek yang dijual dengan janji dibeli kembali - neto		-	595.088	Securities sold under repurchased agreements - net
Liabilitas derivatif	2d,2k,11			Derivatives payable
Pihak berelasi	2ae,44	315.654	26.034	Related parties
Pihak ketiga		1.091.902	107.575	Third parties
		1.407.556	133.609	
Liabilitas akseptasi	2d,2m,14			Acceptances payable
Pihak berelasi	2ae,44	159.059	271	Related parties
Pihak ketiga		1.288.779	1.668.293	Third parties
		1.447.838	1.668.564	
Surat berharga yang diterbitkan	2d,2w,22			Securities issued
Pihak berelasi	2ae,44	363.755	338.837	Related parties
Pihak ketiga		9.441.490	9.087.247	Third parties
		9.805.245	9.426.084	
Pinjaman diterima	2c,2d,2x,23			Borrowings
Pihak berelasi	2ae,44	2.365.826	986.810	Related parties
Pihak ketiga		8.192.830	4.067.481	Third parties
		10.558.656	5.054.291	
Utang pajak	2c,2aa,24a	168.883	198.800	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain	2c,2d,2y, 2ac,25			Accrued expenses and other liabilities
Pihak berelasi	2ae,44	153.713	58.540	Related parties
Pihak ketiga		3.716.718	3.723.398	Third parties
		3.870.431	3.781.938	
Obligasi subordinasi	2d,2w,26			Subordinated bonds
Pihak berelasi	2ae,44	1.745.810	1.962.073	Related parties
Pihak ketiga		1.548.156	3.328.832	Third parties
		3.293.966	5.290.905	
JUMLAH LIABILITAS	49b	152.442.167	152.478.451	TOTAL LIABILITIES

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2018
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**PT BANK MAYBANK INDONESIA Tbk
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As of December 31, 2018
(Expressed in millions of Rupiah,
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	Catatan/ Notes	31 Desember/December 31		
		2018	2017	
LIABILITAS DAN EKUITAS (lanjutan)				LIABILITIES AND EQUITY (continued)
EKUITAS				EQUITY
Ekuitas teratribusi kepada pemilik entitas induk				Equity attributable to equity holders of the parent company
Modal Saham				Share Capital
Modal Dasar -				Authorized Capital -
476.608.857.231 saham				476,608,857,231 shares,
terdiri dari:				consisting of:
388.146.231 saham				388,146,231 Series A
Seri A dengan nilai				shares with a par value of
nominal Rp900				Rp900 (full amount)
(nilai penuh) per saham;				per share;
8.891.200.000 saham				8,891,200,000 Series B
Seri B dengan nilai				shares with a par value
nominal Rp225				of Rp225 (full amount)
(nilai penuh) per saham; dan				per share; and
467.329.511.000 saham				467,329,511,000
Seri D dengan nilai				Series D shares with a
nominal Rp22,50				par value of Rp22.50
(nilai penuh) per saham				(full amount) per share
Modal ditempatkan dan				Issued and paid-up capital
disetor penuh				388,146,231 Series A shares,
388.146.231 saham Seri A,				8,891,200,000 Series B shares
8.891.200.000 saham Seri B				and 66,935,849,590 Series D
dan 66.935.849.590 saham				shares as of
Seri D per 31 Desember 2018				December 31, 2018
388.146.231 saham Seri A,				388,146,231 Series A shares,
8.891.200.000 saham Seri B				8,891,200,000 Series B shares
dan 58.467.494.499 saham				and 58,467,494,499 Series D
Seri D per 31 Desember 2017	27	3.855.908	3.665.370	shares as of
				December 31, 2017
Tambahan modal disetor	28	6.357.376	4.555.587	Additional paid-in capital
Selisih kurs karena penjabaran				Differences arising from
laporan keuangan dalam				the translation of foreign
mata uang asing	2c,31	32.869	28.915	currency financial statements
Selisih transaksi antara				Differences in transaction between
pemegang saham entitas anak	1b	(57.313)	(57.313)	shareholders of a subsidiary
Surplus revaluasi aset tetap	2p,15	1.849.794	1.501.675	Fixed assets revaluation
				surplus
Kerugian yang belum direalisasi				Unrealized losses on
atas perubahan nilai wajar				changes in fair value
investasi keuangan yang				of available-for-sale
tersedia untuk dijual -				financial investments -
setelah pajak tangguhan	2i,9	(127.214)	(29.354)	net of deferred tax

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2018
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2018
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	31 Desember/December 31		
		2018	2017	
LIABILITAS DAN EKUITAS (lanjutan)				LIABILITIES AND EQUITY (continued)
EKUITAS (lanjutan)				EQUITY (continued)
Ekuitas teratribusi kepada pemilik entitas induk (lanjutan)				Equity attributable to equity holders of the parent company (continued)
Kerugian aktuarial atas program manfaat pasti - setelah pajak tangguhan	2ac,47	83.721	(89.962)	Actuarial losses on defined benefit plan - net of deferred tax
Cadangan umum	30	549.806	453.093	General reserve
Saldo laba		12.172.815	10.435.758	Retained earnings
Jumlah ekuitas teratribusi kepada pemilik entitas induk		24.717.762	20.463.769	Total equity attributable to equity holders of the parent company
Kepentingan non-pengendali	46	372.929	311.271	Non-controlling interest
JUMLAH EKUITAS		25.090.691	20.775.040	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		177.532.858	173.253.491	TOTAL LIABILITIES AND EQUITY

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2018
(Disajikan dalam jutaan Rupiah,
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**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME
For the Year Ended
December 31, 2018
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended December 31		
		2018	2017	
PENDAPATAN DAN BEBAN OPERASIONAL				OPERATING INCOME AND EXPENSES
Pendapatan dan beban bunga dan Syariah				<i>Interest and Sharia income and expenses</i>
Pendapatan bunga dan Syariah	2y,33	14.790.035	14.802.881	<i>Interest and Sharia income</i>
Beban bunga dan Syariah	2y,34	6.690.157	7.100.731	<i>Interest and Sharia expenses</i>
Pendapatan bunga dan Syariah neto		8.099.878	7.702.150	<i>Net interest income and Sharia</i>
Pendapatan/(beban) operasional lainnya				<i>Other operating income/(expenses)</i>
Pendapatan operasional lainnya:				<i>Other operating income:</i>
Provisi dan komisi selain dari kredit yang diberikan	2z	380.428	478.781	<i>Fees and commissions other than from loans</i>
Keuntungan transaksi mata uang asing - neto	2c	105.810	173.673	<i>Gains on foreign exchange transactions - net</i>
Keuntungan penjualan efek-efek yang diperdagangkan dan investasi keuangan - neto	2h,2i,35	3.475	480.462	<i>Gains on sale of trading securities and financial investment - net</i>
Kenaikan/(penurunan) nilai efek- efek yang diperdagangkan - neto	2h,36	4.346	(2.642)	<i>Increase/(decrease) in value of trading securities - net</i>
Pendapatan lainnya	37	1.772.657	1.599.065	<i>Other fee income</i>
Jumlah pendapatan operasional lainnya		2.266.716	2.729.339	<i>Total other operating income</i>
Beban operasional lainnya:				<i>Other operating expenses:</i>
Penyisihan kerugian penurunan nilai atas instrumen keuangan - neto	2o,38	1.303.293	2.124.889	<i>Provision for impairment losses on financial instruments - net</i>
Penyisihan kerugian atas aset non-produktif	2r,2o,39	7.436	9.244	<i>Provision for possible losses on non-earning assets</i>
Umum dan administrasi	40	3.561.938	3.406.456	<i>General and administrative</i>
Tenaga kerja	41,47	2.460.991	2.386.679	<i>Personnel</i>
Jumlah beban operasional lainnya		7.333.658	7.927.268	<i>Total other operating expenses</i>
Beban operasional lainnya - neto		(5.066.942)	(5.197.929)	<i>Other operating expenses - net</i>
PENDAPATAN OPERASIONAL - NETO		3.032.936	2.504.221	OPERATING INCOME - NET
PENDAPATAN NON-OPERASIONAL - NETO	42	2.641	15.469	NON-OPERATING INCOME - NET
LABA SEBELUM BEBAN PAJAK		3.035.577	2.519.690	INCOME BEFORE TAX EXPENSE
BEBAN PAJAK - NETO	2aa,24b	(773.332)	(658.845)	TAX EXPENSE - NET
LABA TAHUN BERJALAN	49b	2.262.245	1.860.845	INCOME FOR THE YEAR

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2018
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended
December 31, 2018
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended December 31		
		2018	2017	
Pendapatan komprehensif lainnya:				Other comprehensive income:
Pos-pos yang tidak akan direklasifikasi ke laba rugi:				Items that will not be reclassified subsequently to profit or loss:
Keuntungan aktuarial atas program manfaat pasti	47b	240.227	26.490	Actuarial gains on defined benefit plan
Surplus revaluasi aset tetap		352.591	-	Fixed assets revaluation surplus
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	24c	(60.057)	(6.622)	Income tax relating to components of other comprehensive income
		<u>532.761</u>	<u>19.868</u>	
Pos-pos yang akan direklasifikasi ke laba rugi:				Items that may be reclassified subsequently to profit or loss:
Selisih kurs penjabaran laporan keuangan dalam mata uang asing		3.954	(4.018)	Differences arising from the translation of foreign currency financial statements
Perubahan nilai wajar investasi keuangan yang tersedia untuk dijual		(130.095)	21.276	Fair value changes of available-for-sale financial investments
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	24c	32.235	(5.875)	Income tax relating to components of other comprehensive income
		<u>(93.906)</u>	<u>11.383</u>	
Laba komprehensif lainnya - setelah pajak		438.855	31.251	Other comprehensive income - net of tax
Jumlah laba komprehensif selama tahun berjalan		2.701.100	1.892.096	Total comprehensive income for the year
Laba tahun berjalan yang dapat diatribusikan kepada:				Income for the year attributable to:
Pemilik entitas induk	43	2.194.576	1.804.031	Equity holders of the parent company
Kepentingan non-pengendali	46	67.669	56.814	Non-controlling interest
		<u>2.262.245</u>	<u>1.860.845</u>	
Jumlah laba komprehensif selama tahun berjalan yang dapat diatribusikan kepada:				Total comprehensive income for the year attributable to:
Pemilik entitas induk		2.622.472	1.837.215	Equity holders of the parent company
Kepentingan non-pengendali		78.628	54.881	Non-controlling interest
		<u>2.701.100</u>	<u>1.892.096</u>	
LABA PER SAHAM DASAR (nilai penuh)	2ab,43	30	27	BASIC EARNINGS PER SHARE (full amount)

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2018
(Expressed in millions of Rupiah, unless otherwise stated)**

Dapat didistribusikan kepada pemilik entitas induk/atributable to equity holders of the parent company

Catatan/ Notes	Modal saham/ Share capital	Tambahan modal disetor/Additional paid-in capital	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ Differences in the translation of foreign currency statements	Selisih transaksi antara pemegang saham/ Differences in transaction between shareholders of subsidiary	Surplus aset tetap/ Fixed assets revaluation surplus	Kerugian yang belum dibebaskan atas nilai wajar investasi keuangan yang tersedia untuk dijual/ Unrealized losses on changes in fair value of available-for-sale financial investments - net of deferred tax	(Keuntungan/ aktualisasi atas program manfaat pasti-sebelah tahun/ Actual (losses)/ gains on defined benefit plan - net of deferred tax	Bagian atas kelompok lepasan yang dimiliki untuk dijual/ Reserve of disposal group held-for-sale	Cadangan umum/ General reserve	Saldo laba/ Retained earnings	Jumlah Total	Kopentingan non-pengendali/ Non-controlling Interest	Jumlah Total	Balance as of December 31, 2016	Decrease in foreign exchange difference arising from the translation of overseas branches foreign currency financial statements - net of deferred tax	Changes in fair value of available-for-sale financial investments - net of deferred tax	Actual gains on defined benefit plan - net of deferred tax	Allocation for general reserve	Distribution of cash dividend income for the year	Balance as of December 31, 2017	Issuance of shares through Limited Public Offering VIII	Foreign currency translation	Increase in foreign exchange difference arising from the translation of overseas branches foreign currency financial statements - net of deferred tax	Actual gains on defined benefit plan - net of deferred tax	Allocation for general reserve	Distribution of cash dividend income for the year	Balance as of December 31, 2018
Saldo 31 Desember 2016	3,865,370	4,555,587	32,833	(67,313)	1,501,675	(44,755)	(107,136)	(4,627)	433,810	9,040,872	19,016,216	256,330	19,272,806	(4,018)	15,401	19,888	(389,662)	1,804,031	20,775,040	1,692,327	346,170	3,954	(97,880)	180,170	(377,776)	2,262,245	25,096,691
Penurunan atas selisih kurs karena penjabaran laporan keuangan cabang	-	-	(4,018)	-	-	-	-	-	-	-	(4,018)	-	(4,018)	-	-	-	-	-	-	1,692,327	346,170	-	-	-	-	-	-
Perubahan nilai wajar investasi keuangan yang tersedia untuk dijual - setelah pajak tangguhan	-	-	-	-	15,401	-	-	4,627	-	-	15,401	-	15,401	-	-	-	-	-	-	346,170	-	3,954	-	-	-	-	-
Keuntungan/aktualisasi atas program manfaat pasti-sebelah tahun	-	-	-	-	-	-	17,174	-	19,483	(19,483)	21,801	(1,933)	19,868	-	-	-	-	-	-	3,954	-	-	-	-	-	-	
Pembentukan cadangan umum	-	-	-	-	-	-	-	-	(389,662)	(389,662)	(389,662)	-	(389,662)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pembagian dividen tunai	-	-	-	-	-	-	-	-	1,804,031	1,804,031	1,804,031	56,814	1,860,845	-	-	-	-	-	-	-	-	-	-	-	-	-	
Labu tahun berjalan	-	-	-	-	-	-	-	-	-	10,435,758	20,463,769	311,271	20,775,040	-	-	-	-	-	-	-	-	-	-	-	-	-	
Saldo 31 Desember 2017	3,865,370	4,555,587	28,915	(67,313)	1,501,675	(29,354)	(89,862)	-	453,893	10,435,758	20,463,769	311,271	20,775,040	-	-	-	-	-	-	1,692,327	346,170	3,954	(97,880)	180,170	(377,776)	2,262,245	25,096,691
Penehitan saham melalui Survei	190,538	-	-	-	348,110	-	-	-	-	-	1,692,327	4,472	1,892,927	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Kenakan atas selisih kurs karena penjabaran laporan keuangan cabang luar negeri dalam mata uang asing	-	-	-	-	-	-	-	-	-	-	3,954	-	3,954	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Keuntungan/aktualisasi atas program manfaat pasti-sebelah tahun	-	-	-	-	-	(97,880)	-	-	-	-	(97,880)	-	(97,880)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pembentukan cadangan umum	-	-	-	-	-	-	173,683	-	96,713	(96,713)	173,683	6,487	180,170	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pembagian dividen tunai	-	-	-	-	-	-	-	-	(380,806)	(380,806)	(380,806)	(16,976)	(397,782)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Labu tahun berjalan	-	-	-	-	-	-	-	-	-	2,194,576	2,194,576	67,669	2,262,245	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saldo 31 Desember 2018	3,865,908	6,397,376	32,869	(67,313)	1,849,794	(127,214)	83,721	-	549,806	12,172,616	24,717,762	372,929	25,096,691	-	-	-	-	-	-	1,692,327	346,170	3,954	(97,880)	180,170	(377,776)	2,262,245	25,096,691

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2018
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended
December 31, 2018
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended December 31		
		2018	2017	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan pendapatan bunga dan Syariah		14.662.159	14.740.618	Proceeds from interest income and Sharia
Pembayaran beban bunga dan Syariah		(6.581.306)	(7.093.777)	Payment of interest expense and Sharia
Beban umum dan administrasi yang dibayar		(3.251.551)	(3.122.785)	General and administrative expenses paid
Tenaga kerja dan tunjangan yang dibayar		(2.339.341)	(2.233.797)	Personnel expenses paid
Pendapatan operasional lainnya yang diterima		2.418.427	2.031.324	Other operating income received
(Pembayaran beban)/penerimaan dari (beban)/pendapatan non-operasional - neto		(159.746)	8.819	(Expense paid)/income received from non-operating (expenses)/income - net
Arus kas dari aktivitas operasi sebelum perubahan aset dan liabilitas operasi		4.748.642	4.330.402	Cash flows from operating activities before changes in operating assets and liabilities
(Kenaikan)/penurunan aset operasi:				(Increase)/decrease in operating assets:
Penempatan pada Bank Indonesia dan bank lain		(15.000)	15.000	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan		3.516.848	(1.967.751)	Trading securities
Tagihan atas wesel ekspor		(756.530)	(1.965.998)	Receivables from export bills
Kredit yang diberikan dan piutang/pembiayaan Syariah		(8.932.566)	(4.572.663)	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen		(177.018)	(1.276.452)	Consumer financing receivables
Beban dibayar dimuka dan aset lain-lain		(237.168)	(1.148.325)	Prepayments and other assets
Kenaikan/(penurunan) liabilitas operasi:				Increase/(decrease) in operating liabilities:
Liabilitas segera		(316.957)	216.755	Obligations due immediately
Simpanan dari nasabah dan bank lain		(4.122.623)	3.430.374	Deposits from customers and other banks
Liabilitas lain-lain		(1.073.802)	(1.058.021)	Other liabilities
Kas neto digunakan untuk dari aktivitas operasi		(7.366.174)	(3.996.679)	Net cash used in by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Penjualan/(pembelian) efek-efek dan obligasi rekapitalisasi pemerintah tersedia untuk dijual		2.444.975	(297.806)	Sale/(purchase) of marketable securities and government recapitalization bonds available-for-sale
Penerimaan dari penjualan aset tetap	15	5.715	8.256	Proceeds from sale of fixed assets
Pembelian aset tetap	15	(174.684)	(258.925)	Acquisition of fixed assets
Penjualan/(pembelian) efek-efek yang dibeli dengan janji dijual kembali		1.559.134	(766.515)	Sale/(purchase) of securities purchased under resale agreements
Kas neto diperoleh dari/(digunakan untuk) dari aktivitas investasi		3.835.140	(1.314.990)	Net cash provided by/(used in) by investing activities

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS
KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2018
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
CASH FLOWS (continued)
For the Year Ended
December 31, 2018
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended December 31		
		2018	2017	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan pinjaman diterima	57	5.504.365	147.362	Proceeds from borrowings
Penerimaan dari surat berharga yang diterbitkan	57	3.473.500	3.889.000	Proceeds from securities issued
Penambahan dari modal saham dan tambahan modal disetor	1c	1.998.532	-	Addition in share capital and additional paid in capital
Kenaikan kepentingan non-pengendali		57.186	54.881	Increase in non- controlling interest
Pembayaran biaya emisi efek ekuitas	1c	(6.205)	-	Payment of share issuance cost
Pembayaran dividen entitas anak kepada entitas non - pengendali		(16.970)	-	Subsidiary's dividend payment - to non-controlling interest
Pembayaran dividen (Pembelian)/penjualan efek-efek yang dijual dengan janji dibeli kembali	57	(360.764)	(389.499)	Dividend payment (Purchase)/sale of securities sold under repurchased agreements
Pelunasan obligasi subordinasi	57	(595.088)	595.088	Repayment from subordinated bonds
Pelunasan surat berharga yang diterbitkan	57	(2.000.000)	-	Repayment from securities issued
Kas neto diperoleh dari aktivitas pendanaan		4.971.056	1.811.832	Net cash provided by financing activities
KENAIKAN/(PENURUNAN) NETO KAS DAN SETARA KAS		1.440.022	(3.499.837)	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN		16.000.543	19.473.228	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
Pengaruh perubahan kurs mata uang asing		230.622	27.152	Effect of foreign currency exchange rate changes
KAS DAN SETARA KAS AKHIR TAHUN		17.671.187	16.000.543	CASH AND CASH EQUIVALENTS AT END OF YEAR
PENGUNGKAPAN TAMBAHAN				SUPPLEMENTARY DISCLOSURES
Kas dan setara kas terdiri dari:				Cash and cash equivalents consist of:
Kas	4	1.604.849	1.327.144	Cash
Giro pada Bank Indonesia	5	8.941.078	9.135.070	Current accounts with Bank Indonesia
Giro pada bank lain	6	2.162.015	1.760.614	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain yang jatuh tempo dalam 3 bulan dari tanggal akuisisi	7	4.963.245	3.777.715	Placements with Bank Indonesia and other banks that will mature within 3 months from the date of acquisition
Jumlah kas dan setara kas		17.671.187	16.000.543	Total cash and cash equivalents

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2018
dan untuk Tahun yang Berakhir pada
Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2018
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM

a. Pendirian

PT Bank Maybank Indonesia Tbk ("Bank") adalah perusahaan terbatas yang didirikan di Republik Indonesia pada tahun 1959, berdasarkan akta No. 53 tanggal 15 Mei 1959 dari notaris pengganti Soeleman Ardjasasmita, S.H. Akta telah diubah dengan akta No. 9 tanggal 4 Agustus 1959 dan No. 21 tanggal 6 Oktober 1959 dari notaris Eliza Pondaag, S.H. di Jakarta. Akta pendirian ini telah mendapat pengesahan dari Menteri Kehakiman Republik Indonesia melalui Surat Keputusannya No. J.A.5/112/18 tanggal 2 November 1959 dan telah didaftarkan ke Kantor Pengadilan Negeri Jakarta dengan No. 2116 tanggal 5 November 1959.

Pada tanggal 31 Maret 1980 Bank melakukan penggabungan usaha (*merger*) dengan PT Bank Tabungan Untuk Umum 1859, Surabaya. Keputusan *merger* ini dituangkan dalam akta notaris Arianny Lamoen Redjo, S.H. No. 17 tanggal 31 Maret 1980.

Sesuai dengan Surat Keputusan Direksi Bank Indonesia No. 21/11/Dir/Upps tanggal 9 November 1988, Bank memperoleh peningkatan status menjadi Bank Devisa. Pada tanggal 5 September 2002, dengan akta No. 16 dari Notaris Fathiah Helmi, S.H. yang telah mendapat persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusannya No. C-19589.HT.01.04.TH.2002 tanggal 10 Oktober 2002, Bank menambah aktivitas perbankan Syariah (Unit Usaha Syariah) dalam aktivitas komersial Bank. Bank mulai melakukan kegiatan berdasarkan prinsip Syariah tersebut sejak bulan Mei 2003.

Pada tahun 2008, Anggaran Dasar Bank telah mengalami dua kali perubahan. Perubahan pertama dalam rangka penyesuaian dengan Undang-undang No. 40 Tahun 2007 tentang Perseroan Terbatas dan peraturan pelaksanaannya. Perubahan ini didokumentasikan dalam akta No. 10 dari notaris Engawati Gazali, S.H., tanggal 16 Juli 2008 dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-56218.AH.01.02.Tahun.2008 tanggal 28 Agustus 2008.

1. GENERAL

a. Establishment

PT Bank Maybank Indonesia Tbk (the "Bank") is a limited liability company established in the Republic of Indonesia in 1959 by virtue of notarial deed No. 53 dated May 15, 1959 of substitute notary Soeleman Ardjasasmita, S.H. The deed was subsequently amended by notarial deeds No. 9 dated August 4, 1959 and No. 21 dated October 6, 1959 of Notary Eliza Pondaag, S.H., in Jakarta. The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia in his Decision Letter No. J.A.5/112/18 dated November 2, 1959 and was registered in the Jakarta Court of Justice under registration No. 2116 dated November 5, 1959.

On March 31, 1980, the Bank merged with PT Bank Tabungan Untuk Umum 1859, Surabaya by virtue of notarial deed No. 17 dated March 31, 1980 by Notary Arianny Lamoen Redjo, S.H.

In accordance to Directors of Bank Indonesia Decree No. 21/11/Dir/Upps dated November 9, 1988, the Bank obtained an approval to upgrade its status to a foreign exchange bank. On September 5, 2002, by virtue of notarial deed No. 16 of Notary Fathiah Helmi, S.H., and approval by the Minister of Justice and Human Rights of the Republic of Indonesia in his Decision Letter No. C-19589.HT.01.04.TH.2002 dated October 10, 2002, the Bank added banking activities based on Sharia principles (Sharia Business Unit) in its commercial activities. The Bank commenced its Sharia banking activities since May 2003.

In 2008, the Bank's Articles of Association have been amended twice. The first amendment was to accommodate the Law No. 40 Year 2007 regarding Limited Liability Company and its implementation regulations. This amendment was notarized by notary Engawati Gazali, S.H., in notarial deed No. 10 dated July 16, 2008 and was approved by the Minister of Laws and Human Rights of the Republic of Indonesia through letter No. AHU-56218.AH.01.02.Year.2008 dated August 28, 2008.

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**PT BANK MAYBANK INDONESIA Tbk
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FINANCIAL STATEMENTS
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(Expressed in millions of Rupiah,
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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

Pada tanggal 1 Desember 2008, Bank menyelenggarakan Rapat Umum Pemegang Saham Luar Biasa yang menyetujui untuk mengubah pasal 4 ayat 1 dan pasal 4 ayat 2 Anggaran Dasar Perseroan sehubungan dengan modal dan modal dasar yang telah ditempatkan dan disetor penuh. Keputusan ini didokumentasikan dalam surat No. 600/ZX102/ XII/2008 notaris Ny. Poerbaningsih Adi Warsito, S.H., tanggal 1 Desember 2008 dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-0008676.AH.01.09.Tahun 2009 tanggal 12 Maret 2009.

Pada tanggal 7 April 2009, Bank menyelenggarakan Rapat Umum Pemegang Saham Luar Biasa yang menyetujui untuk mengubah Anggaran Dasar Perseroan sehubungan dengan pengkonversian saham Seri C ke saham Seri B serta mengubah beberapa pasal Anggaran Dasar untuk disesuaikan dengan Peraturan Badan Pengawas Pasar Modal No. IX.J.1 tanggal 14 Mei 2008. Perubahan ini didokumentasikan dalam akta No. 6 dari notaris Engawati Gazali, S.H., tanggal 7 April 2009 dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-AH.01.10-05099 tanggal 1 Mei 2009.

Melalui Rapat Umum Pemegang Saham Luar Biasa tanggal 24 Agustus 2015, telah disetujui perubahan nama Bank dari "PT Bank Internasional Indonesia Tbk" menjadi "PT Bank Maybank Indonesia Tbk". Perubahan nama Bank ini telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-0941203.AH.01.02 Tahun 2015 tanggal 26 Agustus 2015 tentang Persetujuan Perubahan Anggaran Dasar Perseroan dan dari Otoritas Jasa Keuangan (OJK) melalui Keputusan Dewan Komisiner Otoritas Jasa Keuangan No. 18/KDK.03/2015 tanggal 23 September 2015 tentang Penetapan Penggunaan Izin Usaha Atas Nama PT Bank Internasional Indonesia Tbk Menjadi Izin Usaha Atas Nama PT Bank Maybank Indonesia Tbk.

1. GENERAL (continued)

a. Establishment (continued)

On December 1, 2008, the Bank held a Shareholders' Extraordinary General Meeting whereby the shareholders agreed to amend the Articles of Association article 4(1) and 4(2) relating to authorized capital and issued and paid-up capital. The decision was notarized by notary Ny. Poerbaningsih Adi Warsito, S.H., in her letter No. 600/ZX102/XII/2008 dated December 1, 2008 and was approved by the Minister of Laws and Human Rights of the Republic of Indonesia through letter No. AHU-0008676.AH.01.09.Year 2009 dated March 12, 2009.

On April 7, 2009, the Bank held a Shareholders' Extraordinary General Meeting whereby the shareholders agreed to amend the Articles of Association relating to conversion of Series C shares to Series B shares and to amend certain articles in the Articles of Association to comply with the Capital Market Supervisory Board Regulation No. IX.J.1 dated May 14, 2008. This amendment was notarized by notary Engawati Gazali, S.H., in notarial deed No. 6 dated April 7, 2009 and was approved by the Minister of Laws and Human Rights of the Republic of Indonesia through letter No. AHU-AH.01.10-05099 dated May 1, 2009.

Through the Shareholders' Extraordinary General Meeting on August 24, 2015, the change of the Bank's name from "PT Bank Internasional Indonesia Tbk" to become "PT Bank Maybank Indonesia Tbk" has been approved. The changes of Bank's name had been approved by Minister of Justice and Human Rights through Minister of Justice and Human Rights Decision No. AHU-0941203.AH.01.02 Year 2015 dated August 26, 2015 on The Approval of The Company's Articles of Association Change and from OJK through The Board of Commissioner Decision No. 18/KDK.03/2015 dated September 23, 2015 on The Confirmation to Use The Bank's Business License Name from PT Bank Internasional Indonesia Tbk to PT Bank Maybank Indonesia Tbk.

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and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

a. Pendirian (lanjutan)

Bank menjalankan kegiatan usaha di bidang perbankan sesuai dengan undang-undang dan peraturan yang berlaku dan melakukan kegiatan perbankan lainnya berdasarkan prinsip Syariah.

Kantor pusat Bank beralamat di Sentral Senayan (SS) III, Jalan Asia Afrika No. 8, Gelora Bung Karno - Senayan, Jakarta. Bank memiliki 1 kantor pusat, 80 kantor cabang, 292 kantor cabang pembantu, 1 kantor cabang pembantu mikro dan 13 kantor cabang Syariah per 31 Desember 2018 (31 Desember 2017: 1 kantor pusat, 81 kantor cabang, 301 kantor cabang pembantu, 1 kantor cabang pembantu mikro, 13 kantor fungsional mikro, 1 kantor kas dan 10 kantor cabang Syariah). Jumlah karyawan tetap Bank per 31 Desember 2018 dan 2017 adalah masing-masing 6.529 dan 6.727 karyawan (tidak diaudit).

Pemegang saham akhir PT Bank Maybank Indonesia Tbk adalah Malayan Banking Berhad, sebuah perusahaan perbankan dan jasa keuangan yang berkedudukan di Malaysia.

Pada bulan Mei 1999, sebagai bagian dari Program Rekapitalisasi Perbankan Nasional, Pemerintah Indonesia melakukan penyertaan modal pada Bank sebesar Rp8.714.000. Pada bulan Januari 2000, Bank mengembalikan dana rekapitalisasi sebesar Rp2.086.425 kepada Pemerintah Indonesia, sehingga jumlah penyertaan modal Pemerintah Indonesia pada Bank adalah sebesar Rp6.627.575.

Pada bulan Juli 2001, Bank Indonesia menetapkan Bank sebagai bank dalam penyehatan dan menyerahkan Bank kepada Badan Penyehatan Perbankan Nasional (BPPN). Dengan membaiknya kondisi Bank, pada bulan Maret 2004, Gubernur Bank Indonesia mencabut status Bank sebagai bank dalam penyehatan.

1. GENERAL (continued)

a. Establishment (continued)

The Bank is engaged in general banking services in accordance with the prevailing laws and regulations and in other banking activities based on Sharia principles.

The Bank's head office is located at Sentral Senayan (SS) III, Jalan Asia Afrika No. 8, Gelora Bung Karno - Senayan, Jakarta. The Bank has 1 head office, 80 branches, 292 sub-branches, 1 micro sub-branch and 13 Sharia branches as of December 31, 2018 (December 31, 2017: 1 head office, 81 branches, 301 sub-branches, 1 micro sub-branch, 13 micro functional branches, 1 cash office and 10 Sharia branches). The Bank had 6,529 and 6,727 permanent employees as of December 31, 2018 and 2017 (unaudited), respectively.

The ultimate shareholder of PT Bank Maybank Indonesia Tbk is Malayan Banking Berhad, a banking company and financial services based in Malaysia.

In May 1999, as part of the National Banking Recapitalization Program, the Indonesian Government made a capital investment in the Bank of Rp8,714,000. In January 2000, the Bank refunded to the Indonesian Government the excess of the recapitalization fund of approximately Rp2,086,425 hence, the outstanding capital investment of the Indonesian Government in the Bank was Rp6,627,575.

In July 2001, Bank Indonesia placed the Bank as bank under surveillance and transferred the Bank to the Indonesian Bank Restructuring Agency (IBRA). As the Bank's condition had improved, in March 2004, the Governor of Bank Indonesia revoked the Bank's status as bank under surveillance.

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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

Pada tanggal 2 April 2002, Rapat Umum Pemegang Saham Luar Biasa menyetujui perubahan modal dasar Bank dengan menambah seri saham yaitu saham Seri D dengan nilai nominal Rp5 (nilai penuh) per saham sehingga jumlah modal dasar Bank sebesar Rp38.000.000 terdiri dari 3.881.462.307 saham Seri A dengan nilai nominal Rp500 (nilai penuh) per saham; 40.856.044.855 saham Seri B dengan nilai nominal Rp125 (nilai penuh) per saham; 52.595.515.440 saham Seri C dengan nilai nominal Rp125 (nilai penuh) per saham; dan 4.875.564.761.925 saham Seri D dengan nilai nominal Rp5 (nilai penuh) per saham. Risalah Rapat Umum Pemegang Saham Luar Biasa ini telah didokumentasikan dalam akta No. 2 dari Notaris Fathiah Helmi, S.H. tanggal 2 April 2002 dan telah dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia sebagaimana termuat dalam Penerimaan Laporan Akta Perubahan Anggaran Dasar Bank No. C-05634.HT.01.04.TH.2002 tanggal 5 April 2002 dan telah didaftarkan ke Kantor Pendaftaran Perusahaan Departemen Perindustrian dan Perdagangan Jakarta Pusat No. 3698/RUB.09.05/IV/2002 tanggal 18 April 2002.

Pada tanggal 31 Mei 2002, Bank mengadakan Rapat Umum Pemegang Saham Luar Biasa untuk menyetujui hal-hal sebagai berikut:

1. Mengubah nilai nominal saham Bank sebagai berikut:
 - Saham Seri A dengan nilai nominal Rp500 (nilai penuh) per saham menjadi Rp5.000 (nilai penuh) per saham.
 - Saham Seri B dan C dengan nilai nominal Rp125 (nilai penuh) per saham menjadi Rp1.250 (nilai penuh) per saham.
 - Saham Seri D dengan nilai nominal Rp5 (nilai penuh) per saham menjadi Rp125 (nilai penuh) per saham.

1. GENERAL (continued)

a. Establishment (continued)

On April 2, 2002, based on the Bank's Shareholders' Extraordinary General Meeting, the shareholders approved the change in the authorized share capital by adding Series D shares with a par value of Rp5 (full amount) per share. Thus, the authorized share capital amounted to Rp38,000,000 which consisted of 3,881,462,307 Series A shares with a par value of Rp500 (full amount) per share; 40,856,044,855 Series B shares with a par value of Rp125 (full amount) per share; 52,595,515,440 Series C shares with a par value of Rp125 (full amount) per share; and 4,875,564,761,925 Series D shares with a par value of Rp5 (full amount) per share. The minutes of this Shareholders' Extraordinary General Meeting were documented in Notarial Deed No. 2 of Notary Fathiah Helmi, S.H., dated April 2, 2002 and were recorded by the Minister of Justice and Human Rights of the Republic of Indonesia in "Receipt of Report on the change in the Bank's Articles of Association" No. C-05634.HT.01.04.TH.2002 dated April 5, 2002, and registered with the Registration Office of the Department of Trade and Industry Central Jakarta No. 3698/RUB.09.05/IV/2002 dated April 18, 2002.

On May 31, 2002, the Bank held a Shareholders' Extraordinary General Meeting, whereby the shareholders approved the following:

1. Changes in the par value of the Bank's shares as follows:
 - Series A shares with a par value of Rp500 (full amount) per share to Rp5,000 (full amount) per share.
 - Series B and C shares with a par value of Rp125 (full amount) per share to Rp1,250 (full amount) per share.
 - Series D shares with a par value of Rp5 (full amount) per share to Rp125 (full amount) per share.

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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

2. Melakukan *reverse stock split*, sehingga jumlah modal dasar Bank sebesar Rp38.000.000 terbagi atas 208.841.497.003 saham dengan rincian sebagai berikut:

- 388.146.231 saham Seri A dengan nilai nominal Rp5.000 (nilai penuh) per saham.
- 3.631.648.456 saham Seri B dengan nilai nominal Rp1.250 (nilai penuh) per saham.
- 5.259.551.544 saham Seri C dengan nilai nominal Rp1.250 (nilai penuh) per saham.
- 199.562.150.772 saham Seri D dengan nilai nominal Rp125 (nilai penuh) per saham.

Pada tanggal 26 Maret 2010, Rapat Umum Pemegang Saham Luar Biasa menyetujui untuk mengubah Pasal 4 ayat 2 Anggaran Dasar Perseroan sehubungan dengan peningkatan Modal Disetor dan Ditempatkan dengan cara pengeluaran saham baru Seri D sejumlah 6.253.554.529 saham dengan nilai nominal Rp22,50 (nilai penuh) melalui Penawaran Umum Terbatas V, sebagaimana tertuang dalam Akta Berita Acara Rapat No. 38 tanggal 26 Maret 2010 yang dibuat oleh Poerbaningsih Adi Warsito, S.H., Notaris di Jakarta.

Pada tanggal 27 Juni 2013, Rapat Umum Pemegang Saham Luar Biasa menyetujui untuk mengubah Pasal 4 ayat 2 Anggaran Dasar Perseroan sehubungan dengan peningkatan Modal Disetor dan Ditempatkan dengan cara pengeluaran saham baru Seri D sejumlah 4.690.165.897 saham dengan nilai nominal Rp22,50 (nilai penuh) melalui Penawaran Umum Terbatas VI, sebagaimana tertuang dalam Akta Berita Acara Rapat No. 107 tanggal 27 Juni 2013 yang dibuat oleh Ir. Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta.

1. GENERAL (continued)

a. Establishment (continued)

2. Conduct *reverse stock split*, whereby the Bank's authorized share capital amounting to Rp38,000,000 consisted of 208,841,497,003 shares as follows:

- 388,146,231 Series A shares with a par value of Rp5,000 (full amount) per share.
- 3,631,648,456 Series B shares with a par value of Rp1,250 (full amount) per share.
- 5,259,551,544 Series C shares with a par value of Rp1,250 (full amount) per share.
- 199,562,150,772 Series D shares with a par value of Rp125 (full amount) per share.

On March 26, 2010, based on the Bank's Shareholders' Extraordinary General Meeting, the shareholders agreed to amend the Articles of Association article 4(2) related to the increase in issued and paid-up capital by issuing new Series D shares for 6,253,554,529 shares with a par value of Rp22.50 (full amount) through Limited Public Offering V, as stated in Minutes of Meeting notarized in Notarial Deed No. 38 dated March 26, 2010 by Notary Poerbaningsih Adi Warsito, S.H., in Jakarta.

On June 27, 2013, based on the Bank's Shareholders' Extraordinary General Meeting, the shareholders agreed to amend the Articles of Association article 4(2) related to the increase in issued and paid-up capital by issuing new Series D shares for 4,690,165,897 shares with a par value of Rp22.50 (full amount) through Limited Public Offering VI, as stated in Minutes of Meeting notarized in Notarial Deed No. 107 dated June 27, 2013 by Notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H., in Jakarta.

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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

Pada tanggal 5 Februari 2015, Rapat Umum Pemegang Saham Luar Biasa menyetujui untuk mengubah Pasal 4 ayat 2 Anggaran Dasar Perseroan sehubungan dengan peningkatan Modal Disetor dan Ditempatkan dengan cara pengeluaran saham baru Seri D sejumlah 6.774.684.073 saham dengan nilai nominal Rp22,50 (nilai penuh) melalui Penawaran Umum Terbatas VII, sebagaimana tertuang dalam Akta Berita Acara Rapat No. 4 tanggal 5 Februari 2015 yang dibuat oleh Aryanti Artisari, S.H., M.H., Notaris di Jakarta.

Pada tanggal 6 April 2018, Rapat Umum Pemegang Saham Luar Biasa menyetujui untuk mengubah Anggaran Dasar Perseroan sehubungan dengan peningkatan Modal Disetor dan Ditempatkan dengan cara pengeluaran saham baru Seri D melalui mekanisme Hak Memesan Efek Terlebih Dahulu sebanyak-banyaknya sebesar 12.800.000.000 saham dengan nilai nominal Rp22,50 (nilai penuh) melalui Penawaran Umum Terbatas VIII.

**b. Entitas anak dan kantor cabang luar negeri
Entitas anak**

Bank memiliki entitas anak berikut pada tanggal 31 Desember 2018 dan 2017:

Entitas anak/ Subsidiaries	Domisili/ Domicile	Jenis usaha/ Nature of business	Tahun operasi komersial/ Start of commercial operations	Persentase kepemilikan/ Percentage of ownership	
				31 Desember/December 31	
				2018	2017
PT Maybank Indonesia Finance	Jakarta	Pembiayaan/ Multi-financing	1991	99,99%	99,99%
PT Wahana Ottomitra Multiartha Tbk	Jakarta	Pembiayaan/ Multi-financing	1982	68,55%	68,55%
Entitas anak/ Subsidiaries	Domisili/ Domicile	Jenis usaha/ Nature of business	Tahun operasi komersial/ Start of commercial operations	Jumlah aset/ Total assets	
				31 Desember/December 31	
				2018	2017
PT Maybank Indonesia Finance	Jakarta	Pembiayaan/ Multi-financing	1991	7.503.998	7.074.225
PT Wahana Ottomitra Multiartha Tbk	Jakarta	Pembiayaan/ Multi-financing	1982	8.827.307	7.746.185

1. GENERAL (continued)

a. Establishment (continued)

On February 5, 2015 based on the Bank's Shareholders' Extraordinary General Meeting, the shareholders agreed to amend the Articles of Association article 4(2) related to the increase in issued and paid-up capital by issuing new Series D shares for 6,774,684,073 shares with a par value of Rp22.50 (full amount) through Limited Public Offering VII, as stated in Minutes of Meeting notarized in Notarial Deed No. 4 dated February 5, 2015 by Notary Aryanti Artisari, S.H., M.H., in Jakarta.

On April 6, 2018 based on the Bank's Shareholders' Extraordinary General Meeting, the shareholders agreed to amend the Articles of Association related to the increase in issued and paid-up capital by issuing new Series D shares with preemptive rights mechanism (Right Issue) for maximum of 12,800,000,000 shares with a nominal value of Rp22.50 (full amount) through Limited Public Offering VIII.

**b. Subsidiaries and overseas branch
Subsidiaries**

The Bank has ownership interests in the following subsidiaries as of December 31, 2018 and 2017:

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1. UMUM (lanjutan)

b. Entitas anak dan kantor cabang luar negeri (lanjutan)

Entitas anak (lanjutan)

PT Maybank Indonesia Finance

Sejak berdiri, PT Maybank Indonesia Finance (MIF) telah dimiliki mayoritas oleh Bank dengan kepemilikan saham 99,99%.

MIF didirikan berdasarkan akta notaris No. 163 tanggal 13 Februari 1991 dari Ricardus Nangkih Sinulingga, S.H., notaris di Jakarta. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusannya No. C2-2005.HT.01.01 TH91 tanggal 5 Juni 1991 serta dalam Berita Negara Republik Indonesia No. 78 tambahan No. 4827 tanggal 29 September 1992.

Anggaran Dasar MIF telah mengalami beberapa perubahan, terakhir dengan akta notaris No. 105 tanggal 18 November 2015 dari Satria Amiputra A., SE, Ak, SH, MM, MAk, MEcDev, MH, M.Kn, sehubungan dengan perubahan nama Perusahaan dari PT BII Finance Center menjadi PT Maybank Indonesia Finance dan perubahan dan penyesuaian pasal No. 3 Anggaran Dasar Perusahaan terkait dengan perubahan nama dan penyesuaian Anggaran Dasar Perusahaan terhadap Peraturan Otoritas Jasa Keuangan (POJK) No. 33/POJK.04/2014. Perubahan tersebut telah disetujui oleh Menteri Hukum dan Menteri Hak Asasi Manusia Republik Indonesia dengan surat keputusannya No. AHU-0947396.AH.01.02 Tahun 2015 tanggal 7 Desember 2015.

Anggaran Dasar Perusahaan telah mengalami beberapa perubahan, terakhir dengan akta notaris No. 77 tanggal 24 Agustus 2011 dari Fransiscus Xaverius Budi Santoso Isbandi, S.H., notaris di Jakarta. Akta perubahan ini telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat keputusannya No. AHU-AH.01.10-30085 tanggal 22 September 2011.

1. GENERAL (continued)

b. Subsidiaries and overseas branch (continued)

Subsidiaries (continued)

PT Maybank Indonesia Finance

From its establishment, PT Maybank Indonesia Finance (MIF) is majority owned by the Bank with share ownership of 99.99%.

MIF was established by virtue of notarial deed No. 163 dated February 13, 1991 of Ricardus Nangkih Sinulingga, S.H., notary in Jakarta. The Deed of establishment was approved by The Minister of Justice of the Republic of Indonesia in his Decision Letter No. C2-2005.HT.01.01 TH91 dated June 5, 1991 and also stated in the State of Gazette No. 78 amendment No. 4827 dated September 29, 1992.

The MIF's Articles of Association have been amended several times, the latest was notarial deed No. 105 dated November 18, 2015 from Satria Amiputra A., SE, Ak, SH, MM, MAk, MEcDev, MH, M.Kn, concerning with the changes of the Company's name from PT BII Finance Center to PT Maybank Indonesia Finance and changes and adjustments in Article No. 3 of the Article of Association related to the Company's name changes and adjustments to Regulation of Board of Financial Services Authority (POJK) No. 33/POJK.04/2014. These changes were approved by the Minister of Laws and Human Rights of the Republic of Indonesia in his decision letter No. AHU-0947396.AH.01.02 Year 2015 dated December 7, 2015.

The Articles of Association has been amended several times, the latest with notarial deed No. 77 dated August 24, 2011 of Fransiscus Xaverius Budi Santoso Isbandi, S.H., notary in Jakarta. This notarial deed has been approved by The Minister of Laws and Human Rights of the Republic of Indonesia in his Decision Letter No. AHU-AH.01.10-30085 dated September 22, 2011.

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b. Entitas anak dan kantor cabang luar negeri (lanjutan)

Entitas anak (lanjutan)

PT Maybank Indonesia Finance (lanjutan)

Pada tanggal 30 September 2011, Bank melaksanakan penambahan penyertaan saham dalam MIF sebesar 17.370.000 saham dengan menggunakan aset *inbreg* dalam bentuk bangunan dengan nilai wajar sebesar Rp17.370. Penambahan penyertaan tersebut sebelumnya telah disetujui oleh Bank Indonesia sebagaimana disebutkan dalam suratnya No. 13/104/DPB2/TPB2-5 tanggal 15 Juli 2011. Perubahan anggaran dasar MIF telah diterima dan dicatat oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat No. AHU-AH.01.10-30085 tanggal 22 September 2011.

PT Wahana Ottomitra Multiartha Tbk

Pada tanggal 16 September 2004, Bank telah menandatangani Perjanjian Jual Beli Bersyarat (CSPA) untuk mengakuisisi PT Wahana Ottomitra Multiartha Tbk (WOM). CSPA ini kemudian diubah pada tanggal 8 November 2004 dan 3 Mei 2005. Akuisisi ini diselesaikan pada tanggal 20 Mei 2005, dimana Bank mengakuisisi 43% dari jumlah saham yang dikeluarkan WOM dengan harga perolehan Rp425.700 dan terdapat *goodwill* sebesar Rp201.470.

Berdasarkan CSPA tersebut, Bank memperoleh kendali atas WOM. Oleh karena itu sejak tanggal penyelesaian akuisisi tersebut laporan keuangan WOM dikonsolidasikan ke dalam laporan keuangan konsolidasian Bank.

Pada tanggal 18 Mei 2005, Bank telah menandatangani perjanjian bersyarat dengan International Finance Corporation (IFC) dimana IFC memiliki hak untuk menawarkan kepada Bank untuk membeli 380.000.000 saham WOM (19% kepemilikan di WOM) pada harga yang telah ditetapkan sebelumnya.

Pada tanggal 29 Juni 2006, Bank mengakuisisi tambahan 3,99% saham yang dikeluarkan WOM dengan harga perolehan Rp42.075 dan terdapat *goodwill* sebesar Rp18.435.

1. GENERAL (continued)

b. Subsidiaries and overseas branch (continued)

Subsidiaries (continued)

PT Maybank Indonesia Finance (continued)

On September 30, 2011, the Bank increased its share-ownership in MIF by 17,370,000 shares through exchanging asset in the form of buildings with fair market value of Rp17,370. Such increase in share-ownership has been approved by Bank Indonesia as stated in its letter No. 13/104/DPB2/TPB2-5 dated July 15, 2011. The amendment of MIF articles of association has been acknowledged and registered by the Ministry of Laws and Human Rights of the Republic of Indonesia in its letter No. AHU-AH.01.10-30085 dated September 22, 2011.

PT Wahana Ottomitra Multiartha Tbk

On September 16, 2004, the Bank signed a Conditional Sale and Purchase Agreement (CSPA) to acquire PT Wahana Ottomitra Multiartha Tbk (WOM). The CSPA was amended on November 8, 2004 and May 3, 2005. The acquisition was completed on May 20, 2005, with the Bank acquiring 43% of the issued shares of WOM at a purchase price of Rp425,700 and with *goodwill* amounted to Rp201,470.

Based on the CSPA, the Bank has control over WOM. Thus since the completion date of the acquisition, WOM's financial statements have been consolidated into the Bank's consolidated financial statements.

On May 18, 2005, the Bank signed the conditional agreement with International Finance Corporation (IFC) where IFC has right to offer the Bank to purchase 380,000,000 shares of WOM (19% ownership in WOM) at a predetermined price.

On June 29, 2006, the Bank acquired an additional 3.99% of the issued shares of WOM at a purchase price of Rp42,075 and with *goodwill* amounting to Rp18,435.

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b. Entitas anak dan kantor cabang luar negeri (lanjutan)

Entitas anak (lanjutan)

PT Wahana Ottomitra Multiartha Tbk (lanjutan)

Pada tanggal 28 Juni 2007, Bank mengakuisisi tambahan 3,04% saham yang dikeluarkan WOM dengan harga perolehan Rp33.473 dan terdapat *goodwill* sebesar Rp15.162.

Melalui surat Bank Indonesia No. 7/24/DPwB1/PwB14/Rahasia tanggal 29 April 2005, No. 8/9/DPB2/TPB2-1/Rahasia tanggal 23 Juni 2006 dan No. 9/106/DPB2/TPB2-5 tanggal 27 Juni 2007 Bank telah mendapatkan persetujuan dari Bank Indonesia atas akuisisi WOM.

Pada tanggal 4 Juli 2011, Bank melaksanakan penambahan penyertaan saham dalam WOM dengan membeli sejumlah 239.400.000 saham milik IFC yang merupakan 11,97% dari total saham yang telah dikeluarkan dalam WOM. Harga pembelian keseluruhan adalah Rp125.110 termasuk biaya transaksi sebesar Rp276. Penambahan penyertaan tersebut sebelumnya telah disetujui oleh Bank Indonesia sebagaimana disebutkan dalam suratnya No. 13/23/DPB-2/TPB2-5 tanggal 7 Februari 2011.

Perubahan dalam bagian kepemilikan Bank pada entitas anak yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas, dalam hal ini transaksi dengan pemilik dalam kapasitasnya sebagai pemilik. Sehingga setiap perbedaan antara jumlah kepentingan non-pengendali disesuaikan dan nilai wajar imbalan yang diberikan atau diterima diakui secara langsung dalam ekuitas dan diatribusikan pada pemilik entitas induk. Selisih perbedaan angka tercatat kepentingan non-pengendali dengan nilai wajar imbalan yang diberikan atas tambahan saham WOM sebesar 11,97% sejumlah Rp73.681 dicatat sebagai "Selisih Transaksi antara Pemegang Saham Entitas Anak".

1. GENERAL (continued)

b. Subsidiaries and overseas branch (continued)

Subsidiaries (continued)

PT Wahana Ottomitra Multiartha Tbk (continued)

On June 28, 2007, the Bank acquired an additional 3.04% of the issued shares of WOM at a purchase price of Rp33,473 and with *goodwill* amounted to Rp15,162.

Based on Bank Indonesia letter No. 7/24/DPwB1/PwB14/Rahasia dated April 29, 2005, No. 8/9/DPB2/TPB2-1/Rahasia dated June 23, 2006 and No. 9/106/DPB2/TPB2-5 dated June 27, 2007 the Bank has obtained approval from Bank Indonesia for the acquisition of WOM.

On July 4, 2011, the Bank increased its share-ownership in WOM by purchasing 239,400,000 shares owned by IFC representing 11.97% shares of the total issued shares in WOM. The total purchase price is Rp125,110 including fee cost amounting Rp276. Such increase in share-ownership has been approved by Bank Indonesia as stated in its letter No. 13/23/DPB-2/TPB2-5 dated February 7, 2011.

An increase or decrease in the Bank's ownership interest that does not result in a loss of control is accounted for as an equity transaction, i.e. a transaction with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and their fair value of the consideration paid or received shall be recognized directly in equity and attributed to the owners of the parent. The difference in non-controlling value with the fair value of consideration paid on the additional 11.97% WOM shares amounted to Rp73,681 is recorded as "Difference in Transaction between Shareholders of a Subsidiary".

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1. UMUM (lanjutan)

b. Entitas anak dan kantor cabang luar negeri (lanjutan)

Entitas anak (lanjutan)

PT Wahana Ottomitra Multiartha Tbk (lanjutan)

Pada bulan Maret 2015, Bank mengakuisisi tambahan 6,55% saham yang dikeluarkan WOM dengan harga perolehan Rp154.797 dan terdapat penurunan "Selisih Transaksi antara Pemegang Saham Entitas Anak" sebesar Rp16.368.

Pada tanggal 11 Januari 2017, Bank telah menandatangani Perjanjian Pembelian Saham Bersyarat (CSPA) dengan PT Reliance Capital Management (RCM). Penandatanganan CSPA ini bertujuan untuk menjual, memindahtangankan dan mengalihkan seluruh saham yang dimiliki Bank pada PT Wahana Ottomitra Multiartha Tbk (WOM) kepada RCM sebanyak 2.386.646.729 lembar saham yang merupakan 68,55% dari total saham yang ditempatkan dan disetor penuh pada WOM (Pengalihan Saham).

Sejak tanggal 3 Mei 2017, Perjanjian Pembelian Saham Bersyarat (*Conditional Shares Purchase Agreement*, "CSPA") antara Bank dan PT Reliance Capital Management ("RCM") yang telah ditandatangani pada tanggal 11 Januari 2017 telah berakhir karena hingga tanggal 30 April 2017 beberapa persyaratan pendahuluan belum dapat dipenuhi. Status berakhirnya CSPA ini sejak tanggal 3 Mei 2017 telah dikuatkan dan disahkan oleh Badan Arbitrase Nasional Indonesia (BANI) berdasarkan putusan arbitrase tertanggal 4 Mei 2018. Namun, masih terdapat proses hukum yang sedang berjalan terkait hal ini yang diajukan oleh kedua belah pihak di berbagai lembaga yuridiksi. Proses hukum lebih lanjut terhadap Bank yang diajukan oleh RCM di Pengadilan Negeri Jakarta Pusat telah ditolak oleh Pengadilan Negeri Jakarta Pusat pada tanggal 12 September 2018.

1. GENERAL (continued)

b. Subsidiaries and overseas branch (continued)

Subsidiaries (continued)

PT Wahana Ottomitra Multiartha Tbk (continued)

In March 2015, the Bank acquired an additional 6.55% of the issued shares of WOM at a purchase price of Rp154,797 and with "Difference in Transaction between Shareholders of a Subsidiary" decreased by Rp16,368.

On January 11, 2017, Bank has entered into a Conditional Shares Purchase Agreement (CSPA) with PT Reliance Capital Management (RCM). The signing of this CSPA purports to sell, transfer and deliver all shares of PT Wahana Ottomitra Multiartha Tbk (WOM) owned by the Bank to RCM amounting to 2,386,646,729 shares which constitute 68.55% of the total issued and paid-up shares of WOM (Transfer of Shares).

Since May 3, 2017, the Conditional Shares Purchase Agreement (CSPA) between the Bank and PT Reliance Capital Management (RCM) signed on January 11, 2017 had been terminated because up to April 30, 2017 several precedent conditions had not been fulfilled. The termination status of this CSPA since May 3, 2017 had been enforced and approved by Indonesian National Arbitration Council (BANI) based on the arbitration decision dated May 4, 2018. However, there still remains ongoing legal proceedings on this matter being brought by both parties in various jurisdictions. A further legal proceeding brought against the Bank by RCM at the Central Jakarta District Court has been dismissed by the Central Jakarta District Court on September 12, 2018.

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b. Entitas anak dan kantor cabang luar negeri (lanjutan)

Entitas anak (lanjutan)

PT Wahana Ottomitra Multiartha Tbk (lanjutan)

Pada 30 Januari 2019, Perjanjian Perdamaian telah ditandatangani oleh Bank dan RCM di mana kedua belah pihak setuju untuk membatalkan semua proses hukum dan pengembalian simpanan RCM oleh Bank. RCM menyetujui bahwa CSPA telah dihentikan sejak 3 Mei 2017.

Dengan diakhirinya CSPA, Bank tetap secara sah memiliki 2.386.646.729 lembar saham yang mewakili 68,55% saham yang telah disetor dan ditempatkan dalam WOM. WOM akan tetap merupakan anak perusahaan yang dikendalikan oleh Bank berdasarkan peraturan perundang-undangan yang berlaku.

Kantor cabang luar negeri

Bank memiliki lisensi operasional untuk cabang di luar Indonesia, yakni: Mumbai (cabang operasional). Cabang di luar Indonesia yang berlokasi di Mauritius telah ditutup pada Februari 2018.

Laporan keuangan cabang Bank di luar negeri telah digabung dalam laporan keuangan Bank.

c. Penawaran umum efek Bank

Pada bulan Oktober 1989, Bank menjual 12 juta lembar saham Seri A dengan nilai nominal Rp1.000 (nilai penuh) per saham kepada masyarakat melalui pasar modal di Indonesia sesuai dengan ketentuan Undang-undang Pasar Modal yang berlaku. Penjualan saham Seri A kepada masyarakat ini telah memperoleh pernyataan efektif dari Badan Pengawas Pasar Modal ("BAPEPAM") melalui suratnya No. SI-058/SHM/MK.10/189 tanggal 2 Oktober 1989.

1. GENERAL (continued)

b. Subsidiaries and overseas branch (continued)

Subsidiaries (continued)

PT Wahana Ottomitra Multiartha Tbk (continued)

On January 30, 2019, a Settlement Agreement was signed between the Bank and RCM whereby both parties agree to drop all legal proceedings and the return of RCM's deposit by the Bank. RCM concurs that the CSPA has been terminated since May 3, 2017.

Upon the CSPA termination, the Bank legally hold 2,386,646,729 shares which constitute 68.55% of the total issued and paid-up shares of WOM. WOM is still the Bank's controlled subsidiary based on the prevailing laws and regulations.

Overseas branch

The Bank has operating licenses for the following overseas branch: Mumbai (operating branches). The overseas branch located in Mauritius was closed in February 2018.

The financial statements of the overseas branches were combined with the Bank's financial statements.

c. Public offering of the Bank's shares

In October 1989, the Bank sold 12 million Series A shares with a par value of Rp1,000 (full amount) per share to the public through the capital market in Indonesia, in accordance with the prevailing Capital Market Law. The Bank has received a notice of effectivity from the Capital Market Supervisory Agency ("BAPEPAM") through its letter No. SI-058/SHM/MK.10/189 dated October 2, 1989 for the sale of Series A shares to the public.

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1. UMUM (lanjutan)

c. Penawaran umum efek Bank (lanjutan)

Pada bulan Februari 1994, Bank melakukan Penawaran Umum Terbatas I kepada para pemegang sahamnya ("rights issue I"). Dalam penawaran ini telah diterbitkan sejumlah 52.717.184 saham Seri A dengan nilai nominal Rp1.000 (nilai penuh) per saham, dimana ditentukan bahwa setiap pemegang lima saham Seri A mempunyai hak untuk memesan satu saham Seri A dengan harga Rp4.000 (nilai penuh) per saham. Penawaran Umum Terbatas I ini telah mendapat persetujuan dari para pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa yang diadakan pada tanggal 25 Januari 1994, dan memperoleh pernyataan efektif dari BAPEPAM melalui Surat Keputusannya No. S-130/PM/1994 tanggal 24 Januari 1994.

Pada bulan Februari 1997, Bank melakukan Penawaran Umum Terbatas II kepada para pemegang sahamnya ("rights issue II") sejumlah 1.289.579.469 saham Seri A dimana melekat sejumlah 286.573.215 waran Seri I. Setiap pemegang 27 saham Seri A mempunyai Hak Memesan Efek Terlebih Dahulu untuk 18 saham baru Seri A dengan harga Rp750 (nilai penuh) per saham. Disamping itu, pada setiap 18 saham baru Seri A melekat empat Waran Seri I yang diberikan secara cuma-cuma. Pemesanan pembelian akan dilakukan dalam kelipatan 9 saham Seri A senilai Rp6.750 (nilai penuh). Jumlah dana yang diperoleh dari Penawaran Umum Terbatas II ini adalah sebesar Rp967.185. Penawaran Umum Terbatas II ini telah mendapat persetujuan dari para pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa yang diadakan pada tanggal 27 Desember 1996, dan memperoleh pernyataan efektif dari BAPEPAM melalui Surat Keputusannya No. S-2093/PM/1996 tanggal 28 Desember 1996.

1. GENERAL (continued)

c. Public offering of the Bank's shares (continued)

In February 1994, the Bank executed limited Public offering I ("right issue I") to the Shareholders. Through this limited public offering, 52,717,184 Series A shares had been issued with a par value of Rp1,000 (full amount) per share in which, each holder of every five Series A shares had the right to purchase one new Series A share at Rp4,000 (full amount) per share. The rights issue I had approved by the shareholders in the Shareholders' Extraordinary General Meeting held on January 25, 1994. The Bank has received a notice of effectiveness from the BAPEPAM through its Decision Letter No. S-130/PM/1994 dated January 24, 1994.

In February 1997, the Bank sold 1,289,579,469 Series A shares through Limited Public Offering II ("rights issue II"), in which 286,573,215 Series I warrants were attached. In this offering, each holder of 27 Series A shares received a preemptive rights for 18 new Series A shares with a subscription price of Rp750 (full amount) per share, and four Series I warrants were attached to each group of 18 newly issued Series A shares, free of charge. The subscription right was exercisable in multiples of 9 Series A shares for Rp6,750 (full amount). The total proceeds from this rights issue II amounted to Rp967,185. This rights issue II was approved by the shareholders in their Shareholders' Extraordinary General Meeting held on December 27, 1996. The Bank received a notice of effectivity from the BAPEPAM through its Decision Letter No. S-2093/PM/1996 dated December 28, 1996 for this rights issue II.

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1. UMUM (lanjutan)

c. Penawaran umum efek Bank (lanjutan)

Bank mengadakan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 31 Maret 1999 untuk menyetujui rencana Penawaran Umum Terbatas III kepada para pemegang sahamnya ("rights issue III"). Dalam penawaran ini diterbitkan sejumlah 62.101.383.408 saham baru (Seri B dengan nilai nominal Rp125 (nilai penuh) per saham) dan 7.762.672.926 waran Seri II. Bank memperoleh pernyataan efektif dari BAPEPAM untuk Penawaran Umum Terbatas III melalui Surat Keputusannya No. S-434/PM/1999 tanggal 30 Maret 1999 dan untuk Penawaran Umum Terbatas III Lanjutan melalui Surat Keputusannya No. S-857/PM/1999 tanggal 8 Juni 1999. Jumlah dana yang diperoleh dari Penawaran Umum Terbatas III ini adalah sebesar Rp4.486.424 (untuk 35.891.396.568 saham Seri B dan 4.486.424.571 waran Seri II) dan telah diterima oleh Bank pada bulan April dan Juni 1999.

Pada tanggal 20 Mei 2002, Bank telah mengajukan Pernyataan Pendaftaran kepada BAPEPAM melalui surat No. 2002.100/CMT-COC sehubungan dengan rencana *rights issue* atau Penawaran Umum Terbatas IV dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu kepada para pemegang saham sebanyak 38.973.254.169 saham dengan nilai nominal Rp125 (nilai penuh) per saham. Bank memperoleh pernyataan efektif dari BAPEPAM untuk Penawaran Umum Terbatas IV melalui Surat Keputusannya No. S-1304/PM/2002 tanggal 17 Juni 2002. Pada tanggal 18 Juni 2002, Bank mengadakan Rapat Umum Pemegang Saham Luar Biasa untuk menyetujui pelaksanaan Penawaran Umum Terbatas IV kepada para pemegang sahamnya ("rights issue IV"). Jumlah dana yang diperoleh dari Penawaran Umum Terbatas IV yang dilaksanakan pada tanggal 11 Juli 2002 sampai 18 Juli 2002 adalah sebesar Rp4.813.000 (untuk 38.504.000.000 saham Seri D), yang mana sebesar Rp68.827 (untuk 550.618.490 saham Seri D) diperoleh dari masyarakat dan sebesar Rp4.744.173 (untuk 37.953.381.510 saham Seri D) diperoleh dari Pemerintah melalui Badan Penyehatan Perbankan Nasional yang bertindak sebagai pembeli siaga (*standby buyer*). Dana yang diperoleh dari Penawaran Umum Terbatas IV ini telah diterima oleh Bank pada bulan Juli 2002.

1. GENERAL (continued)

c. Public offering of the Bank's shares (continued)

The Bank held a Shareholders' Extraordinary General Meeting on March 31, 1999 where the shareholders approved the Limited Public Offering III ("rights issue III") plans for 62,101,383,408 new shares (Series B shares with a par value of Rp125 (full amount) per share) and 7,762,672,926 Series II warrants. The Bank received a notice of effectivity from the BAPEPAM for rights issue III through its Decision Letter No. S-434/PM/1999 on March 30, 1999, and for the continuation of rights issue III through its Decision Letter No. S-857/PM/1999 dated June 8, 1999. The total proceeds from the rights issue III amounted to Rp4,486,424 (for 35,891,396,568 Series B shares and 4,486,424,571 Series II warrants), which were received by the Bank in April and June 1999.

On May 20, 2002, the Bank submitted a Statement of Registration No. 2002.100/CMT-COC to the BAPEPAM regarding its plan for a rights issue or Limited Public Offering IV with pre-emptive rights to the shareholders of 38,973,254,169 shares with a par value of Rp125 (full amount) per share. The Bank received a notice of effectivity from the BAPEPAM through its Decision Letter No. S-1304/PM/2002 on June 17, 2002 for this Limited Public Offering IV. On June 18, 2002, the Bank held a Shareholders' Extraordinary General Meeting whereby the shareholders approved the execution of the Limited Public Offering IV ("rights issue IV"). The total proceeds from the Limited Public Offering IV held from July 11, 2002 up to July 18, 2002 amounted to Rp4,813,000 (for 38,504,000,000 Series D shares), of which Rp68,827 (for 550,618,490 Series D shares) was raised from the public and Rp4,744,173 (for 37,953,381,510 Series D shares) was raised from the Government through the Indonesian Bank Restructuring Agency, who acted as the standby buyer. The proceeds from this rights issue IV were received by the Bank in July 2002.

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1. UMUM (lanjutan)

c. Penawaran umum efek Bank (lanjutan)

Pada tanggal 19 Februari 2010 melalui surat No. S.2010.120/DIR LEGAL COMP & OTB dan tanggal 18 Maret 2010 melalui surat No. S.2010.190/DIR LEGAL COMP & OTB, Bank telah mengajukan Pernyataan Pendaftaran kepada BAPEPAM sehubungan dengan rencana *rights issue* atau Penawaran Umum Terbatas V dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu kepada para pemegang saham sebanyak 6.253.554.529 saham Seri D dengan nilai nominal Rp22,50 (nilai penuh) per saham. Bank memperoleh pernyataan efektif dari BAPEPAM untuk Penawaran Umum Terbatas V melalui Surat Keputusannya No. S-2725/BL/2010 tanggal 26 Maret 2010. Penawaran Umum Terbatas V ini telah mendapat persetujuan dari para pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa pada tanggal 26 Maret 2010. Jumlah dana yang diperoleh dari Penawaran Umum Terbatas V ini adalah sebesar Rp1.407.050 (untuk 6.253.554.529 saham Seri D) dan telah diterima oleh Bank pada bulan April 2010. Sebagian dari dana diperoleh sebesar Rp4.477 digunakan sebagai biaya emisi efek ekuitas.

Pada tanggal 26 Maret 2013 melalui surat No. S.2013.036/DIR FIN, tanggal 24 April 2013 melalui surat No. S.2013.50/DIR FIN dan tanggal 21 Juni 2013 melalui surat No. S.2013.374/DIR COMPLIANCE, Bank telah mengajukan Pernyataan Pendaftaran kepada Otoritas Jasa Keuangan ("OJK") sehubungan dengan rencana *rights issue* atau Penawaran Umum Terbatas VI dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu kepada para pemegang saham sebanyak 4.690.165.897 saham Seri D dengan nilai nominal Rp22,50 (nilai penuh) per saham. Bank memperoleh pernyataan efektif dari OJK untuk Penawaran Umum Terbatas VI melalui Surat Keputusannya No. S-187/D.04/2013 tanggal 26 Juni 2013. Penawaran Umum Terbatas VI ini telah mendapat persetujuan dari para pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa pada tanggal 27 Juni 2013. Jumlah dana yang diperoleh dari Penawaran Umum Terbatas VI ini adalah sebesar Rp1.500.854 (untuk 4.690.165.897 saham seri D) dan telah diterima oleh Bank pada bulan Juli 2013. Sebagian dari dana diperoleh sebesar Rp4.702 digunakan sebagai biaya emisi efek ekuitas.

1. GENERAL (continued)

c. Public offering of the Bank's shares (continued)

On February 19, 2010, through letter No. S.2010.120/DIR LEGAL COMP & OTB and March 18, 2010 through letter No. S.2010.190/DIR LEGAL COMP & OTB, the Bank submitted a Statement of Registration to the BAPEPAM regarding its plan for a rights issue or Limited Public Offering V with pre-emptive rights to the shareholders of 6,253,554,529 Series D shares with a par value of Rp22.50 (full amount) per share. The Bank received a notice of effectivity from the BAPEPAM through its Decision Letter No. S-2725/BL/2010 dated March 26, 2010. This Limited Public Offering V was approved by the shareholders in the Shareholders' Extraordinary General Meeting held on March 26, 2010. The proceeds from this rights issue V amounted to Rp1,407,050 (for 6,253,554,529 Series D shares), which were received by the Bank in April 2010. Part of the proceeds amounting to Rp4,477 is used for share issuance costs.

On March 26, 2013, through letter No. S.2013.036/DIR FIN, April 24, 2013 through letter No. S.2013.50/DIR FIN, and June 21, 2013 through letter No. S.2013.374/DIR COMPLIANCE, the Bank submitted a Statement of Registration to the Financial Services Authority ("OJK") regarding its plan for a rights issue or Limited Public Offering VI with pre-emptive rights to the shareholders of 4,690,165,897 Series D shares with a par value of Rp22.50 (full amount) per share. The Bank received a notice of effectivity from the OJK through its Decision Letter No. S-187/D.04/2013 dated June 26, 2013. This Limited Public Offering VI was approved by the shareholders in the Shareholders' Extraordinary General Meeting held on June 27, 2013. The proceeds from this rights issue VI amounted to Rp1,500,854 (for 4,690,165,897 Series D Shares), which were received by the Bank in July 2013. Part of the proceeds amounting to Rp4,702 is used for share issuance costs.

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1. UMUM (lanjutan)

c. Penawaran umum efek Bank (lanjutan)

Pada tanggal 23 Oktober 2014 melalui surat No. S.2014.644/DIR COMPLIANCE dan tanggal 19 November 2014 melalui surat No. S.2014.738/DIR COMPLIANCE, Bank telah mengajukan Pernyataan Pendaftaran kepada OJK sehubungan dengan rencana *rights issue* atau Penawaran Umum Terbatas VII dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu kepada para pemegang saham sebanyak 6.774.684.073 saham Seri D dengan nilai nominal Rp22,50 (nilai penuh) per saham. Bank memperoleh pernyataan efektif dari OJK untuk Penawaran Umum Terbatas VII melalui Surat Keputusannya No. S-493/D.04/2014 tanggal 27 November 2014. Penawaran Umum Terbatas VII ini telah mendapat persetujuan dari para pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa pada tanggal 28 November 2014. Jumlah dana yang diperoleh dari Penawaran Umum Terbatas VII ini adalah sebesar Rp1.497.205 (untuk 6.774.684.073 saham seri D) dan telah diterima oleh Bank pada bulan Desember 2014. Sebagian dari dana diperoleh sebesar Rp8.238 digunakan sebagai biaya emisi efek ekuitas.

Pada tanggal 11 April 2018 melalui surat No.S.2018.249/DIR COMPLIANCE, Bank telah mengajukan Pernyataan Pendaftaran kepada OJK sehubungan dengan Penawaran Umum Terbatas VIII dalam rangka Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu (HMETD / Rights Issue) kepada para pemegang saham sebanyak sebanyak-banyaknya sebesar 12.800.000.000 saham Seri D dengan nilai nominal Rp22,50 (nilai penuh) per saham.

Pada tanggal 4 Mei 2018 melalui surat No.S.2018.437/DIR FIN, Bank telah menyampaikan keterangan tambahan/perubahan atas Pernyataan Pendaftaran sehubungan dengan Penawaran Umum Terbatas VIII dalam rangka Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu (HMETD / Rights Issue) dimana jumlah saham yang akan diterbitkan sebesar 8.468.355.091 saham Seri D dengan nilai nominal Rp22,50 per saham.

1. GENERAL (continued)

c. Public offering of the Bank's shares (continued)

On October 23, 2014, through letter No. S.2014.644/DIR COMPLIANCE and November 19, 2014 through letter No. S.2014.738/DIR COMPLIANCE, the Bank submitted a Statement of Registration to the OJK regarding its plan for a rights issue or Limited Public Offering VII with pre-emptive rights to the shareholders of 6,774,684,073 D shares with a par value of Rp22.50 (full amount) per share. The Bank received a notice of effectivity from the OJK through its Decision Letter No. S-493/D.04/2014 dated November 27, 2014. This Limited Public Offering VII was approved by the shareholders in the Shareholders' Extraordinary General Meeting held on November 28, 2014. The proceeds from this rights issue VII amounted to Rp1,497,205 (for 6,774,684,073 Series D Shares), which were received by the Bank in December 2014. Part of the proceeds amounting to Rp8,238 is used for share issuance costs.

On April 11, 2018, through its letter No.S.2018.249/DIR COMPLIANCE, the Bank submitted the Registration Statement to OJK regarding the plan for Limited Public Offering VIII for Capital Increase with pre-emptive rights (Right Issues) to the shareholders maximum of 12,800,000,000 D series shares with a par value of Rp22.50 (full amount) per share.

On May 4, 2018, through its letter No.S.2018.437/DIR FIN, the Bank submitted additional information/ amendments to the Registration Statement in connection with the Limited Public Offering VIII for Capital Increase with Pre-emptive Rights (Rights Issue) in which the number of shares to be issued is 8,468,355,091 Series D shares with a nominal value of Rp22.50 per share.

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1. UMUM (lanjutan)

c. Penawaran umum efek Bank (lanjutan)

Bank memperoleh Surat Pernyataan Efektif dari OJK atas Penawaran Umum Terbatas VIII melalui Surat OJK No. S-52/D.04/2018 tanggal 21 Mei 2018.

Jumlah dana yang diperoleh dari Penawaran Umum Terbatas VIII ini adalah sebesar Rp1.998.532 (untuk 8.468.355.091 saham seri D) telah diterima oleh Bank pada bulan Juni 2018. Sebagian dari dana diperoleh sebesar Rp6.205 digunakan sebagai biaya emisi efek ekuitas.

Pada tanggal 31 Desember 2018 dan 2017 seluruh saham Bank (maksimum 99% sesuai dengan Peraturan Pemerintah No. 29 tahun 1999) atau masing-masing sejumlah 75.357.433.911 dan 67.068.027.368 saham telah dicatatkan pada Bursa Efek Indonesia (BEI).

d. Susunan pengurus Bank

Susunan Dewan Komisaris pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

31 Desember/December 31, 2018

Presiden Komisaris	Datuk Abdul Farid bin Alias	President Commissioner
Komisaris	Datuk Lim Hong Tat *)	Commissioner
Komisaris	Edwin Gerungan	Commissioner
Komisaris Independen	Budhi Dyah Sitawati	Independent Commissioner
Komisaris Independen	Achjar Ijljas	Independent Commissioner
Komisaris Independen	Hendar	Independent Commissioner

*) Pengangkatan anggota Dewan Komisaris yaitu Datuk Lim Hong Tat telah disetujui melalui Rapat Pemegang Saham Luar Biasa pada tanggal 18 Oktober 2018. Pengangkatannya akan berlaku efektif setelah mendapat persetujuan dari Otoritas Jasa Keuangan.

1. GENERAL (continued)

c. Public offering of the Bank's shares (continued)

The Bank received the Effective Statement Letter from the OJK through its Letter No. S-52/D.04/2018 dated May 21, 2018.

The proceeds from this Rights Issue VIII amounted to Rp1,998,532 (for 8,468,355,091 Series D Shares) were received by the Bank in June 2018. Part of the proceeds amounting to Rp6,205 were used for share issuance costs.

As of December 31, 2018 and 2017 all of the Bank's shares (maximum of 99% based on Government Regulation No. 29 of 1999) or 75,357,433,911 and 67,068,027,368 shares, respectively, were listed on the Indonesia Stock Exchange (IDX).

d. Composition of the Bank's management

The composition of the Board of Commissioners as of December 31, 2018 and 2017, are as follows:

31 Desember/December 31, 2017

Presiden Komisaris	Datuk Abdul Farid bin Alias	President Commissioner
Komisaris	Spencer Lee Tien Chye	Commissioner
Komisaris	Edwin Gerungan *)	Commissioner
Komisaris Independen	Budhi Dyah Sitawati	Independent Commissioner
Komisaris Independen	Achjar Ijljas	Independent Commissioner
Komisaris Independen	Hendar **)	Independent Commissioner

*) Pengangkatan anggota Dewan Komisaris yaitu Edwin Gerungan telah disetujui melalui Rapat Pemegang Saham Tahunan pada tanggal 31 Maret 2017. Edwin telah mendapatkan persetujuan dari Otoritas Jasa Keuangan, dan efektif menjabat mulai tanggal 2 Maret 2018 setelah pengunduran dirinya pada perusahaan sebelumnya berlaku efektif pada akhir bulan Februari 2018.

*) The appointment of the member of the Board of Commissioners Datuk Lim Hong Tat has been approved through the Extraordinary General Meeting of Shareholders' dated October 18, 2018. The appointment will be effective after obtaining approval from Financial Service Authority.

**) Pengangkatan anggota Dewan Komisaris yaitu Hendar telah disetujui melalui Rapat Pemegang Saham Luar Biasa pada tanggal 16 Oktober 2017. Hendar telah mendapatkan persetujuan dari Otoritas Jasa Keuangan dan menjadi efektif menjabat mulai tanggal 22 Januari 2018.

**) The appointment of the member of the Board of Commissioners Hendar has been approved through the Extraordinary General Meeting of Shareholders' dated October 16, 2017. Hendar has obtained approval from Financial Services Authority and has effectively served since January 22, 2018.

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d. Susunan pengurus Bank (lanjutan)

Susunan Direksi pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

31 Desember/December 31, 2018

Presiden Direktur	Taswin Zakaria	President Director
Direktur Hukum & Kepatuhan	Muhamadian *)	Legal & Compliance Director
Direktur Keuangan	Thilagavathy Nadason	Finance Director
Direktur Operasional	Widya Permana *)	Operations Director
Direktur Perbankan Global	Eri Budiono	Global Banking Director
Direktur <i>Community Financial Services</i>	Jenny Wiriyanto	Community Financial Services Director
Direktur Sumber Daya Manusia	Irvandi Ferizal	Human Capital Director
Direktur Manajemen Risiko	Effendi	Risk Management Director

*) Muhamadian dan Widya Permana telah diangkat melalui Rapat Umum Pemegang Saham Luar Biasa pada tanggal 18 Oktober 2018 dengan masa tugas sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan pada tahun 2021. Muhamadian juga diangkat sebagai Direktur Independen guna memenuhi Surat Keputusan Direksi PT Bursa Efek Indonesia No. Kep-00001/BEI/01-2014 tanggal 20 Januari 2014 perihal "Peraturan Nomor I-A tentang Pencatatan Saham dan Efek Bersifat Ekuitas Selain Saham yang Diterbitkan oleh Perusahaan Tercatat". Keduanya telah mendapatkan persetujuan dari Otoritas Jasa Keuangan dan menjadi efektif menjabat mulai tanggal 18 Januari 2019.

*) Muhamadian and Widya Permana has been appointed through the Extraordinary General Meeting of Shareholder dated October 18, 2018 with the tenure of which follows the closing of The Annual General Meeting of Shareholder on 2021. Muhamadian was appointed as Independent Director to fulfill the Decision Letter of PT Bursa Efek Indonesia's Director No. Kep-00001/BEI/01-2014 dated January 20, 2014 regarding "Regulation No. I-A regarding Listing of Shares and Equity Securities Other Than Shares Issued by Listed Companies. Both of them have obtained approval from Financial Services Authority and have been effectively since January 18, 2019.

31 Desember/December 31, 2017

Presiden Direktur	Taswin Zakaria	President Director
Direktur Hukum & Kepatuhan dan Sekretaris Perusahaan (Independen)	Dhien Tjahajani *)	Legal & Compliance Director and Corporate Secretary (Independent)
Direktur Keuangan	Thilagavathy Nadason	Finance Director
Direktur Operasional	-	Operations Director
Direktur Perbankan Global	Eri Budiono	Global Banking Director
Direktur <i>Community Financial Services</i>	Jenny Wiriyanto	Community Financial Services Director
Direktur Sumber Daya Manusia	Irvandi Ferizal	Human Capital Director
Direktur Manajemen Risiko	Effendi	Risk Management Director

*) Telah diangkat melalui Rapat Umum Pemegang Saham Tahunan pada tanggal 24 April 2015 dengan masa tugas sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan pada tahun 2017 dan melalui Rapat Umum Pemegang Saham Tahunan pada tanggal 31 Maret 2017 dengan masa tugas sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan pada tahun 2020 sebagai Direktur Independen guna memenuhi Surat Keputusan Direksi PT Bursa Efek Indonesia No. Kep-00001/BEI/01-2014 tanggal 20 Januari 2014 perihal "Peraturan Nomor I-A tentang Pencatatan Saham dan Efek Bersifat Ekuitas Selain Saham yang Diterbitkan oleh Perusahaan Tercatat".

*) Has been appointed through the Annual General Meeting of Shareholder dated April 24, 2015 with the tenure of which follows the closing of The Annual General Meeting of Shareholder on 2017 and through the Annual General Meeting of Shareholder dated March 31, 2017 with the tenure of which follows the closing of The Annual General Meeting of Shareholder on 2020 as Independent Director to fulfill the Decision Letter of PT Bursa Efek Indonesia's Director No. Kep-00001/BEI/01-2014 dated January 20, 2014 regarding "Regulation No. I-A regarding Listing of Shares and Equity Securities Other Than Shares Issued by Listed Companies.

Susunan Dewan Pengawas Syariah Bank pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

The composition of the Sharia Supervisory Board as of December 31, 2018 and 2017, are as follows:

**31 Desember/December 31, 2018
dan/and
31 Desember/December 31, 2017**

Ketua	Dr. M. Anwar Ibrahim, MA	Chairman
Anggota	Dr. Abdul Jabar Majid, MA	Member
Anggota	Dr. H. Oni Sahroni, MA	Member

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1. UMUM (lanjutan)

d. Susunan pengurus Bank (lanjutan)

Susunan Komite Audit Bank pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

31 Desember/December 31, 2018

Ketua
Sekretaris Eksekutif/
Anggota
Anggota

Hendar

Arief Adhi Sanjaya
Teuku Radja Sjahnan

Chairman
Executive Secretary/
Member
Member

31 Desember/December 31, 2017

Ketua
Sekretaris Eksekutif/
Anggota
Anggota

Achjar Ilijas

Nina Diyanti Anwar
Agus Kretarto

Chairman
Executive Secretary/
Member
Member

Per tanggal 31 Desember 2018, Sekretaris Perusahaan Bank adalah Budi Santoso berdasarkan Surat Keputusan Direksi No. SK.2018.010/PRES DIR tanggal 21 Agustus 2018.

As of Desember 31, 2018, Corporate Secretary of the Bank is Budi Santoso based on Board of Directors Decree No. SK.2018.010/PRES DIR dated August 21, 2018.

Per tanggal 31 Desember 2017, Sekretaris Perusahaan Bank adalah Dhien Tjahajani berdasarkan Surat Keputusan Direksi No. SK.2014.004/PRES DIR tanggal 18 Juli 2014.

As of Desember 31, 2017, Corporate Secretary of the Bank is Dhien Tjahajani based on the Board of Directors Decree No. SK.2014.004/PRES DIR dated July 18, 2014.

Per tanggal 31 Desember 2017 dan 2018, Kepala Satuan Kerja Audit Intern (SKAI) adalah Novalita Imanuddin berdasarkan Surat Keputusan Direksi No. SK.PERS.2014.0284/DIR HC tanggal 24 Februari 2014.

As of Desember 31, 2017 and 2018, the Internal Audit Unit (SKAI) Head is Novalita Imanuddin based on the Board of Directors Decree No. SK.PERS.2014.0284/DIR HC dated February 24, 2014.

2. KEBIJAKAN AKUNTANSI

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan konsolidasian Bank dan entitas anaknya adalah seperti dijabarkan di bawah ini:

a. Dasar penyusunan laporan keuangan konsolidasian

Pernyataan Kepatuhan

Laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2018 dan 2017 disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia.

2. ACCOUNTING POLICIES

The principal accounting policies adopted in preparing the consolidated financial statements of the Bank and subsidiaries are set out below:

a. Basis of preparation of the consolidated financial statements

Statement of Compliance

The consolidated financial statements as of and for the years ended December 31, 2018 and 2017, were prepared and presented in accordance with Indonesian Financial Accounting Standards.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Pernyataan Kepatuhan (lanjutan)

Laporan keuangan konsolidasian juga disusun dan disajikan sesuai dengan peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK") No. VIII.G.7 yang merupakan lampiran Keputusan Ketua BAPEPAM-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Unit Usaha Syariah (UUS) yang beroperasi dalam bidang perbankan dengan prinsip syariah disajikan sesuai dengan PSAK No. 101 tentang "Penyajian Laporan Keuangan Syariah", PSAK No. 102 tentang "Akuntansi Murabahah", PSAK No. 104 tentang "Akuntansi Istishna", PSAK No. 105 tentang "Akuntansi Mudharabah", PSAK No. 106 tentang "Akuntansi Musyarakah" dan PSAK No. 107 tentang "Akuntansi Ijarah", PSAK No. 110 tentang "Akuntansi Sukuk", PSAK No.111 tentang "Wa'd" dan Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI) yang diterbitkan oleh Bank Indonesia dan Ikatan Akuntan Indonesia (IAI).

Laporan keuangan konsolidasian disusun berdasarkan harga perolehan kecuali untuk beberapa akun yang dinilai menggunakan dasar pengukuran lain sebagaimana dijelaskan pada kebijakan akuntansi dari akun tersebut. Laporan keuangan konsolidasian disusun dengan metode akrual kecuali laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan. Untuk tujuan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, giro pada Bank Indonesia dan giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dan Sertifikat Bank Indonesia yang jatuh tempo dalam 3 (tiga) bulan dari tanggal akuisisi.

2. ACCOUNTING POLICIES (continued)

a. Basis of preparation of the consolidated financial statements (continued)

Statement of Compliance (continued)

The consolidated financial statements have also been prepared and presented in accordance with Capital Market and Financial Institution Supervisory Agency ("BAPEPAM-LK") rule No. VIII.G.7, Attachment to Decision of BAPEPAM-LK Chairman No. KEP-347/BL/2012 dated June 25, 2012, on the "Financial Statements Presentation and Disclosure for Issuers or Public Companies".

Sharia Business Unit (UUS) which operates in banking industry with sharia principles is presented in accordance to SFAS No. 101 regarding "Sharia Financial Statements Presentation", SFAS No. 102 regarding "Murabahah Accounting", SFAS No. 104 regarding "Istishna' Accounting", SFAS No. 105 regarding "Mudharabah Accounting", SFAS No. 106 regarding "Musyarakah Accounting" and SFAS No. 107 regarding "Ijarah Accounting", SFAS No. 110 regarding "Sukuk Accounting", SFAS No.111 regarding "Wa'd" and Guidelines for Indonesian Sharia Bank Accounting (PAPSI) issued by Bank Indonesia and Indonesian Accountant Association (IAI).

The consolidated financial statements have been prepared under the historical cost convention except for certain accounts which have been valued on another measurement basis as explained in the accounting policy for such accounts. The consolidated financial statements are prepared under the accrual basis of accounting, except the consolidated statements of cash flows.

The consolidated statements of cash flows were prepared based on the direct method with cash flows classified into cash flows from operating, investing and financing activities. For the purpose of the consolidated statements of cash flows, cash and cash equivalents include cash, current accounts with Bank Indonesia and other banks, placements with Bank Indonesia and other banks and Certificates of Bank Indonesia maturing within 3 (three) months from the date of acquisition.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Pernyataan Kepatuhan (lanjutan)

Kas adalah mata uang kertas dan logam baik Rupiah dan mata uang asing yang masih berlaku sebagai alat pembayaran yang sah. Kas yang telah ditentukan penggunaannya atau kas yang tidak dapat digunakan secara bebas tidak diklasifikasi dalam kas. Pengertian kas termasuk kas besar, kas kecil, kas ATM, kas dalam perjalanan dan mata uang Rupiah dan mata uang asing yang ditarik dari peredaran dan yang masih dalam tenggang waktu untuk penukaran ke Bank Indonesia atau bank sentral negara yang bersangkutan.

Dalam penyusunan laporan keuangan konsolidasian sesuai dengan standar akuntansi keuangan di Indonesia, dibutuhkan estimasi dan asumsi yang mempengaruhi:

- a. nilai aset dan liabilitas dilaporkan dan pengungkapan atas aset dan liabilitas kontinjensi pada tanggal laporan keuangan konsolidasian,
- b. jumlah pendapatan dan beban selama periode pelaporan.

Walaupun estimasi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil yang timbul mungkin berbeda dengan jumlah yang diestimasi semula.

Estimasi-estimasi dan asumsi-asumsi yang digunakan ditelaah secara berkesinambungan. Revisi atas taksiran akuntansi diakui pada periode dimana taksiran tersebut direvisi dan periode-periode yang akan datang yang dipengaruhi oleh revisi estimasi tersebut.

Seluruh angka dalam laporan keuangan konsolidasian ini, kecuali dinyatakan lain, dibulatkan menjadi jutaan Rupiah.

2. ACCOUNTING POLICIES (continued)

a. Basis of preparation of the consolidated financial statements (continued)

Statement of Compliance (continued)

Cash represents currency bills and coins, both in Rupiah and foreign currencies, which are valid as legal instruments of payment. Predetermined cash or cash that cannot be used freely cannot be classified under cash. Cash also includes cash in vault, petty cash, ATM cash, cash in transit and currency withdrawn from circulation and still within the grace period for exchange with Bank Indonesia or related country's central bank.

The preparation of consolidated financial statements in conformity with financial accounting standards in Indonesia, requires the use of estimates and assumptions that affect:

- a. the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements,
- b. the reported amounts of revenues and expenses during the reporting period.

Although these estimates are based on management's best knowledge of current events and activities, actual results may differ from those estimates.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future period affected.

Figures in the consolidated financial statements are rounded to and stated in millions of Rupiah unless otherwise stated.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

b. Akuntansi Bank dan entitas anak

Laporan keuangan konsolidasian meliputi laporan keuangan Bank beserta seluruh entitas anak yang berada di bawah pengendalian Bank.

Dalam hal pengendalian terhadap entitas anak dimulai atau diakhiri dalam suatu tahun berjalan, maka hasil usaha entitas anak yang diperhitungkan ke dalam laporan keuangan konsolidasian hanya sebatas hasil pada saat pengendalian tersebut mulai diperoleh atau hingga saat pengendalian atas entitas anak itu berakhir.

Pengendalian atas entitas anak dianggap ada bilamana Bank menguasai lebih dari lima puluh persen (50%) hak suara pada entitas anak, atau Bank dapat menentukan kebijakan keuangan dan operasi dari entitas anak, atau mempunyai kekuasaan untuk memberhentikan atau menunjuk mayoritas anggota direksi di entitas anak, kekuasaan yang melebihi setengah hak suara dengan perjanjian dengan investor lain, kekuasaan memberikan suara mayoritas pada rapat direksi dan dewan komisaris atau organ pengatur setara dan mengendalikan entitas melalui direksi dan dewan komisaris atau dewan lainnya.

Dalam mencatat akuisisi entitas anak digunakan metode pembelian. Sebelum 1 Januari 2011, biaya akuisisi diukur sebesar nilai wajar aset yang diserahkan, saham yang diterbitkan atau liabilitas yang diambil alih pada tanggal akuisisi, ditambah biaya yang berkaitan secara langsung dengan akuisisi. Setelah 1 Januari 2011, biaya transaksi, selain biaya yang berhubungan dengan penerbitan instrumen utang atau ekuitas yang ditanggung oleh Bank dengan kombinasi bisnis dibebankan pada saat terjadinya. Kelebihan biaya akuisisi atas nilai wajar aset neto entitas anak dicatat sebagai *goodwill* (Catatan 2.q.i untuk kebijakan akuntansi atas *goodwill*).

Seluruh saldo dan transaksi antar perusahaan yang signifikan termasuk keuntungan/kerugian yang belum direalisasi, dieliminasi untuk mencerminkan posisi keuangan dan hasil usaha Bank dan entitas anak sebagai satu kesatuan usaha.

2. ACCOUNTING POLICIES (continued)

b. Bank and subsidiaries accounting

The consolidated financial statements include the financial statements of the Bank and all subsidiaries that are controlled by the Bank.

Where an entity either began or ceased to be controlled during the year, the results of operations of that entity are included in the consolidated financial statements only from the date that the control commenced or up to the date that control ceased.

Control is presumed to exist where more than fifty percent (50%) of a subsidiary's voting power is controlled by the Bank, or the Bank is able to govern the financial and operating policies of a subsidiary, or control the removal or appointment of the majority of the subsidiary's board of directors, power to cast majority of votes at meeting of the board of directors and commissioners, other board and power to cast the majority of votes at meetings of the board of directors and control the entity through the board of directors and commissioners or other board.

The purchase method of accounting is used to account for the acquisition of subsidiaries. Before January 1, 2011, the cost of an acquisition is measured as the fair value of the assets given up, shares issued or liabilities undertaken at the date of acquisition plus costs directly attributable to the acquisition. After January 1, 2011, transaction cost, excluding debt or equity instrument issuance cost, which was borne by the Bank in relation with business combination, is charged to expense when incurred. The excess of the cost of acquisition over the fair value of the net assets of the subsidiaries acquired is recorded as goodwill (Note 2.q.i for the accounting policy on goodwill).

All significant inter-company balances and transactions, including unrealized gain/loss, are eliminated in the consolidation to reflect the financial position and results of operations of the Bank and subsidiaries as one business entity.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

b. Akuntansi Bank dan entitas anak (lanjutan)

Laporan keuangan konsolidasian disusun dengan menggunakan kebijakan akuntansi yang sama untuk peristiwa dan transaksi sejenis dalam kondisi yang sama. Kebijakan akuntansi yang digunakan dalam laporan keuangan konsolidasian, telah diterapkan secara konsisten oleh entitas anak, kecuali bila dinyatakan lain.

Kepentingan non-pengendali atas laba neto dan ekuitas entitas anak dinyatakan sebesar proporsi pemegang saham minoritas atas laba neto dan ekuitas entitas anak tersebut sesuai dengan persentase kepemilikan pemegang saham minoritas pada entitas anak tersebut.

c. Penjabaran mata uang asing

i. Mata uang penyajian

Laporan keuangan konsolidasian dijabarkan dalam mata uang Rupiah, yang merupakan mata uang fungsional Bank dan entitas anak.

ii. Transaksi dan saldo dalam mata uang asing

Kebijakan akuntansi atas transaksi dan saldo dalam mata uang asing didasarkan pada peraturan BAPEPAM-LK No.VIII.G.7 dan Pedoman Akuntansi Perbankan Indonesia ("PAPI"). Bank mengacu pada Pedoman Akuntansi Perbankan Indonesia ("PAPI") dimana transaksi dalam mata uang asing dijabarkan ke mata uang Rupiah dengan menggunakan kurs laporan (penutupan) yang ditetapkan oleh Bank Indonesia.

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing, diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian, kecuali apabila ditangguhkan pada ekuitas karena memenuhi kualifikasi/kriteria sebagai lindung nilai arus kas (*cash flow hedges*).

2. ACCOUNTING POLICIES (continued)

b. Bank and subsidiaries accounting (continued)

The consolidated financial statements are prepared using uniform accounting policy for transactions and events in similar circumstances. The accounting policies adopted in preparing the consolidated financial statements have been consistently applied by the subsidiaries unless otherwise stated.

Non-controlling interest represents the minority shareholders' proportionate share in the net income and equity of the subsidiaries, which is presented based on the percentage of ownership of the minority shareholders in the subsidiaries.

c. Foreign currency translations

i. Presentation currency

The consolidated financial statements are presented in Rupiah, which is the functional currency of the Bank and subsidiaries.

ii. Transactions and balances in foreign currency

Accounting policy for transactions and balances in foreign currency is based on BAPEPAM-LK rule No.VIII.G.7 and Guidelines for Indonesian Bank Accounting ("PAPI"). The Bank refers to the Guidelines for Indonesian Bank Accounting ("PAPI") where transactions denominated in a foreign currency are converted into Rupiah using the reporting (closing) rate set by Bank Indonesia.

Exchange gains and losses arising on transactions in foreign currency and on the translation of foreign currency monetary assets and liabilities are recognized in the consolidated statement of profit or loss and other comprehensive income, except when deferred in equity as qualifying cash flow hedges.

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c. Penjabaran mata uang asing (lanjutan)

ii. Transaksi dan saldo dalam mata uang asing (lanjutan)

Selisih penjabaran mata uang asing atas efek utang dan aset moneter keuangan lain yang diukur berdasarkan nilai wajar dicatat sebagai bagian dari keuntungan dan kerugian selisih kurs.

iii. Kantor cabang luar negeri

Cabang Bank yang berkedudukan di luar negeri menyelenggarakan pembukuannya dalam mata uang negara tempat kedudukannya.

Untuk tujuan konsolidasian, laporan keuangan kantor cabang luar negeri dijabarkan dalam Rupiah, dengan kurs sebagai berikut:

- Aset dan liabilitas serta komitmen dan kontinjensi menggunakan kurs *spot* Reuters pukul 16.00 Waktu Indonesia Barat pada tanggal laporan posisi keuangan konsolidasian;
- Pendapatan, beban, keuntungan dan kerugian menggunakan rata-rata kurs tengah Reuters pukul 16.00 Waktu Indonesia Barat yang berlaku selama periode laporan;
- Akun modal dijabarkan dengan menggunakan kurs historis; dan
- Selisih yang timbul dari proses penjabaran tersebut disajikan dalam laporan posisi keuangan konsolidasian pada sisi ekuitas dan pendapatan komprehensif lainnya sebagai selisih kurs karena penjabaran laporan keuangan dalam mata uang asing.

2. ACCOUNTING POLICIES (continued)

c. Foreign currency translations (continued)

ii. Transactions and balances in foreign currency (continued)

Translation differences on debt securities and other monetary financial assets measured at fair value are included in foreign exchange gains and losses.

iii. Overseas branches

Branches of the Bank domiciled outside of Indonesia maintain their accounting records in their respective domestic currencies.

For consolidation purposes, the financial statements of overseas branches are translated into Rupiah, using these following exchange rates:

- *Assets and liabilities, commitments and contingencies at the Reuters spot rates at 16.00 Western Indonesian Time prevailing at the consolidated statement of financial position dates;*
- *Revenue, expenses, gains and losses at the average Reuters middle rates at 16.00 Western Indonesian Time during the period of reporting;*
- *Equity accounts are recorded using the historical rate; and*
- *The resulting translation adjustment is presented in the consolidated statements of financial position as part of the other comprehensive income and equity as a differences arising from the translation of foreign currency financial statements.*

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c. Penjabaran mata uang asing (lanjutan)

iii. Kantor cabang luar negeri (lanjutan)

Berikut ini adalah kurs mata uang asing utama yang digunakan untuk penjabaran ke dalam Rupiah pada tanggal 31 Desember 2018 dan 2017 yang menggunakan kurs tengah Reuters (Pukul 16.00 Waktu Indonesia Barat) (Rupiah penuh):

	31 Desember/December 31	
	2018	2017
1 Dolar Amerika Serikat (USD)/Rp	14.380	13.568
1 Dolar Singapura (SGD)/Rp	10.555	10.155
1 Dolar Australia (AUD)/Rp	10.162	10.594
1 Euro Eropa (EUR)/Rp	16.441	16.236

d. Aset dan liabilitas keuangan

i. Aset dan liabilitas keuangan

Aset keuangan diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi, pinjaman yang diberikan dan piutang, aset keuangan dimiliki hingga jatuh tempo dan aset keuangan tersedia untuk dijual. Bank dan entitas anak menentukan klasifikasi atas aset keuangan pada saat pengakuan awal.

Liabilitas keuangan diklasifikasikan sebagai liabilitas keuangan yang diukur berdasarkan biaya perolehan diamortisasi dan liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi.

Pengakuan dan Pengukuran

Klasifikasi instrumen keuangan pada pengakuan awal tergantung pada tujuan dan intensi manajemen serta karakteristik dari instrumen keuangan tersebut. Semua instrumen keuangan pada saat pengakuan awal diukur sebesar nilai wajarnya. Dalam hal aset keuangan atau liabilitas keuangan tidak diukur pada nilai wajar melalui laporan laba rugi, nilai wajar tersebut ditambah biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan atau penerbitan aset keuangan atau liabilitas keuangan tersebut.

2. ACCOUNTING POLICIES (continued)

c. Foreign currency translations (continued)

iii. Overseas branches (continued)

Below are the major exchange rates used for translation to Rupiah as of December 31, 2018 and 2017, using the Reuters middle rate (at 16.00 Western Indonesia Time) (full amount of Rupiah):

US Dollar 1/Rp
Singapore Dollar 1/Rp
Australian Dollar 1/Rp
European Euro 1/Rp

d. Financial assets and liabilities

i. Financial assets and liabilities

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity financial assets and available-for-sale financial assets. The Bank and subsidiaries determine the classification of its financial assets at initial recognition.

Financial liabilities are classified as financial liabilities measured at amortized cost and financial liabilities at fair value through profit or loss.

Recognition and Measurement

The classification of financial instruments at initial recognition depends on the purpose and management's intention for which the financial instruments were acquired and their characteristics. All financial instruments are measured initially at their fair value. In the case that financial assets or financial liabilities are not designated at fair value through profit or loss, the fair value should be added with attributable transaction costs directly from acquisition or issuance of financial assets or financial liabilities.

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d. Aset dan liabilitas keuangan (lanjutan)

i. Aset dan liabilitas keuangan (lanjutan)

Pengakuan dan Pengukuran (lanjutan)

Pengukuran aset keuangan dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasi aset keuangan dan liabilitas keuangan tersebut.

Seluruh aset keuangan dan liabilitas keuangan pada awalnya diakui pada tanggal transaksi. Mulai 2014, pembelian dan penjualan aset keuangan yang lazim (reguler) diakui pada tanggal penyelesaian secara prospektif.

Aset keuangan

a) Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi

Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi terdiri dari aset keuangan yang diklasifikasikan sebagai diperdagangkan dan aset keuangan yang pada saat pengakuan awal telah ditetapkan manajemen untuk diukur pada nilai wajar melalui laporan laba rugi.

Aset keuangan yang diklasifikasikan dalam kelompok diperdagangkan jika dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek (*short term profit taking*), atau merupakan derivatif (kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai).

Setelah pengukuran awal, aset keuangan yang dikelompokkan dalam kategori ini diukur sebesar nilai wajarnya, keuntungan atau kerugian yang belum direalisasi akibat perubahan nilai wajar instrumen keuangan tersebut diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian sebagai "Penurunan/(kenaikan) nilai instrumen keuangan".

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

The subsequent measurement of financial assets and financial liabilities depends on their classification.

All financial assets and liabilities are recognized on transaction date. Starting 2014, regular way purchases and sales of financial assets are recognized on settlement date prospectively.

Financial assets

a) Financial assets measured at fair value through profit or loss

Financial assets measured at fair value through profit or loss comprised of financial assets classified as held-for-trading, and financial assets designated by management as measured at fair value through profit or loss upon initial recognition.

Financial assets are classified as held-for-trading if they are acquired or incurred principally for the purpose of selling or repurchasing in the near term, or they are part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short term profit taking, or derivatives (unless they are designated and effective as hedging instruments).

After initial recognition, the financial assets included in this category are measured at fair value, the unrealized gains or losses resulting from changes in fair value are recognized in the consolidated statement of profit or loss and other comprehensive income as "Decrease/(increase) in value of financial instruments".

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i. Aset dan liabilitas keuangan (lanjutan)

Pengakuan dan Pengukuran (lanjutan)

Aset keuangan (lanjutan)

b) Aset keuangan tersedia untuk dijual

Aset keuangan tersedia untuk dijual adalah aset keuangan non-derivatif yang tidak diklasifikasikan sebagai dimiliki untuk diperdagangkan atau diukur pada nilai wajar melalui laporan laba rugi, dimiliki hingga jatuh tempo dan pinjaman yang diberikan dan piutang.

Pada saat pengakuan awal, aset keuangan tersedia untuk dijual dicatat sebesar nilai wajar, selanjutnya diukur sebesar nilai wajar dengan keuntungan atau kerugian dari perubahan nilai wajar dalam pendapatan komprehensif lainnya, kecuali kerugian penurunan nilai atas aset keuangan tersedia untuk dijual dan keuntungan atau kerugian akibat perubahan kurs.

Jika aset keuangan tersedia untuk dijual mengalami penurunan nilai, maka kerugian kumulatif yang belum direalisasi dari perubahan nilai wajar yang sebelumnya diakui dalam pendapatan komprehensif lainnya diakui langsung dalam laporan laba rugi konsolidasian.

c) Aset keuangan yang dimiliki hingga jatuh tempo

Aset keuangan yang dimiliki hingga jatuh tempo adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, dimana Bank mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

Financial assets (continued)

b) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are neither classified as held-for-trading nor measured as at fair value through profit or loss, held-to-maturity and loans and receivables.

Available-for-sale financial assets are initially recognized at fair value and measured subsequently at fair value with gains or losses arising from the changes in fair value under other comprehensive income, except for impairment on available-for-sale financial assets and foreign exchange gains or losses.

If an available-for-sale financial asset is determined to be impaired, the cumulative unrealized loss arising from the changes in fair value previously recognized as other comprehensive income is recognized in the consolidated statement of profit or loss.

c) Held-to-maturity financial assets

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities, of which the Bank has positive intention and ability to hold those financial assets to maturity.

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i. Aset dan liabilitas keuangan (lanjutan)

Pengakuan dan Pengukuran (lanjutan)

Aset keuangan (lanjutan)

c) Aset keuangan yang dimiliki hingga jatuh tempo (lanjutan)

Pada saat pengakuan awal aset keuangan yang dimiliki hingga jatuh tempo dicatat sebesar harga wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR), dikurangi dengan penurunan nilai. Biaya perolehan diamortisasi dihitung dengan memperhitungkan diskonto atau premi pada awal akuisisi dan *fee*/biaya sebagai bagian tidak terpisahkan dari suku bunga efektif (EIR). Amortisasi dan kerugian yang timbul dari penurunan nilai aset keuangan tersebut akan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

d) Pinjaman yang diberikan dan piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan yang tidak dikuotasi pada pasar aktif, kecuali:

- Aset dimana Bank dan entitas anak mempunyai intensi untuk menjual segera atau dalam waktu dekat, yang diklasifikasikan dalam kategori diperdagangkan, serta pinjaman yang diberikan dan piutang yang pada saat pengakuan awal ditetapkan sebagai aset keuangan diukur pada nilai wajar melalui laporan laba rugi;

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

Financial assets (continued)

c) Held-to-maturity financial assets (continued)

Held-to-maturity financial assets are initially recognized at fair value and subsequently measured at amortised cost using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on initial acquisition and fees/costs that are an integral part of the effective interest rate (EIR). The amortization and the losses arising from impairment of those financial assets are recognized in the consolidated statement of profit or loss and other comprehensive income.

d) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in active markets, other than:

- Those that the Bank and subsidiaries intend to sell immediately or in the near term; which are classified as held-for-trading, and those the Bank and subsidiaries designate as at fair value through profit or loss;

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Aset keuangan (lanjutan)

d) Pinjaman yang diberikan dan piutang (lanjutan)

- Aset dimana Bank dan entitas anak, pada awal pengakuan, diakui sebagai tersedia untuk dijual; atau
- Aset dimana Bank dan entitas anak mungkin tidak mendapat pengembalian secara substansial atas investasi awal Bank, selain karena penurunan kualitas kredit aset keuangan.

Pada saat pengakuan awal pinjaman diberikan dan piutang dicatat sebesar nilai wajar, dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR) dikurangi dengan penurunan nilai. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal serta fee dan biaya yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif (EIR). Amortisasi suku bunga efektif (EIR) dan kerugian yang timbul atas penurunan nilai diakui di dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Liabilitas keuangan

a) Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi

Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi terdiri dari dua subkategori; yaitu liabilitas keuangan diklasifikasikan sebagai diperdagangkan dan liabilitas keuangan yang pada saat pengakuan awal telah ditetapkan oleh Bank untuk diukur pada nilai wajar melalui laporan laba rugi.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

Financial assets (continued)

d) Loans and receivables (continued)

- Those that the Bank and subsidiaries, upon initial recognition, recognized as available-for-sale; or
- Those for which the Bank and subsidiaries may not recover substantially all of its initial investment, other than because of financial assets credit deterioration.

Loans and receivables are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate (EIR) method, less allowance for impairment. Amortized cost is calculated by taking into account any discount or premium on initial recognition and fees and costs that are an integral part of the effective interest rate (EIR). The effective interest rate (EIR) amortization and losses arising from impairment is recognized in the consolidated statement of profit or loss and other comprehensive income.

Financial liabilities

a) Financial liabilities measured at fair value through profit or loss

Financial liabilities measured at fair value through profit or loss consist of two subcategories; financial liabilities classified as held-for-trading and financial liabilities designated by the Bank as at fair value through profit or loss upon initial recognition.

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i. Aset dan liabilitas keuangan (lanjutan)

Pengakuan dan Pengukuran (lanjutan)

Liabilitas keuangan (lanjutan)

- a) Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi (lanjutan)

Liabilitas keuangan diklasifikasikan sebagai diperdagangkan jika diperoleh terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek yang terkini. Derivatif diklasifikasikan sebagai liabilitas diperdagangkan kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai.

Setelah pengakuan awal, liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi, dicatat sebesar nilai wajar.

Keuntungan dan kerugian yang timbul dari perubahan nilai wajar liabilitas keuangan yang diklasifikasikan sebagai diperdagangkan dan yang diukur pada nilai wajar melalui laporan laba rugi dan penghasilan komprehensif lain konsolidasian sebagai "Keuntungan/kerugian dari perubahan nilai wajar instrumen keuangan".

- b) Liabilitas keuangan yang diukur berdasarkan biaya perolehan diamortisasi.

Liabilitas keuangan yang diukur berdasarkan biaya perolehan diamortisasi merupakan liabilitas keuangan yang selain atau tidak diukur pada nilai wajar melalui laporan laba rugi.

Setelah pengakuan awal, Bank mengukur seluruh liabilitas keuangan yang diukur dengan biaya perolehan yang diamortisasi dengan menggunakan metode suku bunga efektif (EIR).

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

Financial liabilities (continued)

- a) Financial liabilities measured at fair value through profit or loss (continued)

A financial liability is classified as held-for-trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or if it is part of portfolio of identified financial instrument that are managed together and for which there is evidence of a recent actual pattern of short term profit taking. Derivatives are also categorized as liabilities held-for-trading unless they are designated and effective as hedging instruments.

After initial recognition, the financial liabilities measured at fair value through profit or loss, are recorded at fair value.

Gains and losses arising from changes in fair value of financial liabilities classified as held-for-trading and measured at fair value through profit or loss are recorded in the consolidated statement of profit or loss and other comprehensive income as "Gains/losses from changes in fair value of financial instruments".

- b) Financial liabilities measured at amortized cost.

Financial liabilities measured at amortized cost were financial liabilities that are not classified as fair value through profit or loss.

After initial recognition, Bank measures all financial liabilities at amortized cost using the effective interest rate (EIR) method.

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i. Aset dan liabilitas keuangan (lanjutan)

Pengakuan dan Pengukuran (lanjutan)

Tabel berikut menyajikan klasifikasi instrumen keuangan Bank dan entitas anak berdasarkan karakteristik dari instrumen keuangan tersebut:

<u>Instrumen Keuangan</u>	<u>Klasifikasi/Classification</u>	<u>Financial Instruments</u>
<u>Aset keuangan:</u>		<u>Financial assets:</u>
Kas	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Cash
Giro pada Bank Indonesia	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Current accounts with Bank Indonesia
Giro pada bank lain	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Current accounts with other Banks
Penempatan pada Bank Indonesia dan bank lain	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	Aset keuangan diukur pada nilai wajar melalui laporan laba rugi/ <i>Financial assets measured at fair value through profit or loss</i>	Trading securities
Investasi keuangan	Aset keuangan yang diukur pada biaya perolehan, aset keuangan dimiliki hingga jatuh tempo, aset keuangan tersedia untuk dijual dan pinjaman yang diberikan dan piutang/ <i>Financial assets measured at acquisition cost, held to maturity financial assets, available-for- sale financial assets and loans and receivables</i>	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Securities purchased under resale agreement (reverse repo)
Tagihan derivatif	Aset keuangan diukur pada nilai wajar melalui laporan laba rugi/ <i>Financial assets measured at fair value through profit or loss</i>	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Loan and Sharia receivables/financing
Piutang pembiayaan konsumen	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Consumer financing Receivables
Tagihan akseptasi	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Acceptances receivable
Piutang Bunga	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Interest Receivable

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

The following table presents classification of financial instruments of the Bank and subsidiaries based on characteristic of those financial instruments:

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i. Aset dan liabilitas keuangan (lanjutan)

Pengakuan dan Pengukuran (lanjutan)

Instrumen Keuangan
(lanjutan)

Klasifikasi/Classification

Financial Instruments
(continued)

Liabilitas keuangan:

Financial liabilities:

Liabilitas segera

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*

Obligations due immediately

Simpanan nasabah

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*

Deposits from customers

Simpanan dari bank lain

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*

Deposits from other banks

Efek-efek yang dijual dengan janji kembali

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*

Securities sold under repurchased agreements

Liabilitas derivatif

Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi/*Financial liabilities measured at fair value through profit or loss*

Derivatives payable

Liabilitas akseptasi

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*

Acceptances payable

Surat berharga yang diterbitkan

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*

Securities issued

Pinjaman diterima

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*

Borrowings

Beban yang masih harus dibayar dan liabilitas lain-lain

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*

Accrued expenses and other liabilities

Obligasi subordinasi

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*

Subordinated bonds

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Penghentian Pengakuan

Bank dan entitas anak menghentikan pengakuan aset keuangan jika, dan hanya jika, hak kontraktual untuk menerima arus kas yang berasal dari aset keuangan tersebut berakhir; atau Bank dan entitas anak mentransfer hak untuk menerima arus kas yang berasal dari aset keuangan atau menanggung liabilitas untuk membayarkan arus kas yang diterima tersebut secara penuh tanpa penundaan berarti kepada pihak ketiga di bawah kesepakatan pelepasan (*pass through arrangement*); dan (a) Bank dan entitas anak telah mentransfer secara substansial seluruh risiko dan manfaat atas aset keuangan, atau (b) Bank dan entitas anak tidak mentransfer maupun tidak memiliki secara substansial seluruh risiko dan manfaat atas aset, namun telah mentransfer pengendalian atas aset tersebut.

Liabilitas keuangan dihentikan pengakuannya pada saat liabilitas dihentikan atau dibatalkan atau berakhir.

Jika suatu liabilitas keuangan yang ada digantikan dengan liabilitas yang lain oleh pemberi pinjaman yang sama pada keadaan yang secara substansial berbeda, atau berdasarkan suatu liabilitas yang ada yang secara substansial telah diubah, maka pertukaran atau modifikasi tersebut diperlakukan sebagai penghentian pengakuan liabilitas awal dan pengakuan liabilitas baru, dan perbedaan nilai tercatat masing-masing diakui dalam laporan laba rugi dan penghasilan komprehensif lain.

Saling Hapus

Aset keuangan dan liabilitas keuangan saling hapus dan nilai netonya dilaporkan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, saat ini terdapat hak yang berkekuatan hukum untuk saling hapus jumlah keduanya dan terdapat intensi untuk diselesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Derecognition

The Bank and subsidiaries derecognizes a financial asset if, and only if, the contractual rights to receive cash flows from the financial asset have expired; or the Bank and subsidiaries have transferred their rights to receive cash flows from the financial asset or have assumed an obligation to pay the received cash flows fully without material delay to a third party under a pass through arrangement; and either (a) the Bank and subsidiaries have transferred substantially all the risks and rewards of the financial asset, or (b) the Bank and subsidiaries have neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired.

Where an existing financial liability is replaced by another liability from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the statement of profit or loss and other comprehensive income.

Offset

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statements of financial position if, and only if, there is currently an enforceable legal rights to offset the recognized amounts and there is an intention to either settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

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Saling Hapus (lanjutan)

Hal yang berkekuatan hukum harus tidak kontingen atas peristiwa di masa depan dan harus dapat dipaksakan di dalam situasi bisnis yang normal, peristiwa kegagalan atau kebangkrutan dari entitas atas seluruh pihak lawan.

Pendapatan dan beban disajikan secara neto hanya ketika diperbolehkan oleh standar akuntansi.

Tidak terdapat saldo atas aset keuangan dan liabilitas keuangan yang tunduk pada perjanjian saling hapus atau dalam bentuk perjanjian sejenis per tanggal 31 Desember 2018 dan 2017.

Nilai Wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran dengan kondisi pasar saat ini.

Bank menggunakan teknik penilaian yang sesuai dengan keadaan dan dimana data yang memadai tersedia untuk mengukur nilai wajar, memaksimalkan penggunaan *input* yang dapat diobservasi yang relevan dan meminimalkan penggunaan *input* yang tidak dapat diobservasi.

Seluruh instrumen keuangan yang diukur pada nilai wajar dikategorikan sesuai dengan hirarki berikut:

- Tingkat 1: harga kuotasian (tanpa penyesuaian) di pasar aktif aset atau liabilitas yang identik.
- Tingkat 2: teknik lain atas semua *input* yang memiliki efek signifikan terhadap nilai wajar yang tercatat dapat diobservasi, baik secara langsung maupun tidak langsung.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Offset (continued)

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

Income and expenses are presented on a net basis only when permitted by accounting standards.

There are no outstanding financial assets and financial liabilities which are subject to enforceable master netting arrangements or similar agreements as of December 31, 2018 and 2017.

Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

Bank uses valuation techniques appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable input and minimising the use of unobservable input.

All financial instruments measured at fair value are categorized according to the following hierarchy:

- Level 1: quoted prices (unadjusted) in active markets for identical asset or liabilities.
- Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

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Nilai Wajar (lanjutan)

- Tingkat 3: teknik yang menggunakan *input* yang memiliki pengaruh signifikan terhadap nilai wajar yang tercatat yang tidak berdasarkan data pasar yang dapat diobservasi.

Reklasifikasi Instrumen Keuangan

Bank dan entitas anak tidak diperkenankan untuk mereklasifikasi derivatif dari diukur pada nilai wajar melalui laporan laba rugi selama derivatif tersebut dimiliki atau diterbitkan.

Bank dan entitas anak tidak diperkenankan untuk mereklasifikasi setiap instrumen keuangan dari diukur pada nilai wajar melalui laporan laba rugi jika pada pengakuan awal instrumen keuangan tersebut ditetapkan oleh Bank sebagai diukur pada nilai wajar melalui laporan laba rugi.

Bank dan entitas anak diperkenankan mereklasifikasi aset keuangan dari diukur pada nilai wajar melalui laporan laba rugi jika aset keuangan tersebut tidak lagi dimiliki untuk tujuan penjualan atau pembelian kembali dalam waktu dekat (meskipun aset keuangan mungkin telah diperoleh atau timbul terutama untuk tujuan penjualan atau pembelian kembali dalam waktu dekat).

Persyaratan untuk reklasifikasi adalah:

- Terjadi pada situasi yang langka,
- Memenuhi definisi pinjaman yang diberikan dan piutang (jika aset keuangan tidak disyaratkan untuk diklasifikasikan sebagai diperdagangkan pada pengakuan awal) dan Bank dan entitas anak memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Fair Value (continued)

- Level 3: techniques which use input that have a significant effect on the recorded fair value that are not based on observable market data.

Reclassification of Financial Instruments

The Bank and subsidiaries shall not reclassify a derivative out of fair value through profit or loss classification while it is held or issued.

The Bank and subsidiaries shall not reclassify any financial instrument out of fair value through profit or loss classification if upon initial recognition the financial instrument is designated by the Bank as measured at fair value through profit or loss.

The Bank and subsidiaries may reclassify a financial asset out of fair value through profit or loss classification if the financial asset no longer incurred for the purpose of selling or repurchasing it in the near term (although the financial asset may have been acquired or incurred principally for the purpose of selling or repurchasing it in the near term).

Requirement for the reclassification are:

- Occurs in rare circumstances,
- Qualifies as loans and receivables definition (if the financial asset is not designated as at held-for-trading upon initial recognition) and the Bank and subsidiaries has the intention and ability to hold the financial assets for the future that can be forecasted or to maturity.

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i. Aset dan liabilitas keuangan (lanjutan)

Reklasifikasi Instrumen Keuangan (lanjutan)

Bank dan entitas anak tidak diperkenankan mereklasifikasi setiap instrumen keuangan ke dalam kategori nilai wajar melalui laporan laba rugi setelah pengakuan awal.

Bank dan entitas anak diperkenankan untuk mereklasifikasi aset keuangan yang diklasifikasikan sebagai tersedia untuk dijual yang memenuhi definisi pinjaman yang diberikan dan piutang (jika aset keuangan tidak ditetapkan sebagai tersedia untuk dijual) dari tersedia untuk dijual jika Bank dan entitas anak memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

Bank dan entitas anak tidak diperkenankan untuk mereklasifikasikan aset keuangan dari kategori yang dimiliki hingga jatuh tempo. Jika terjadi penjualan atau reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan sebelum jatuh tempo (selain dari kondisi-kondisi spesifik tertentu), maka seluruh aset keuangan yang dimiliki hingga jatuh tempo harus direklasifikasi menjadi aset keuangan yang tersedia untuk dijual. Selanjutnya, Bank dan entitas anak tidak diperkenankan mengklasifikasi aset keuangan sebagai aset keuangan yang dimiliki hingga jatuh tempo selama dua tahun buku berikutnya.

Kondisi spesifik tertentu yang dimaksud adalah sebagai berikut:

- a) Dilakukan ketika aset keuangan sudah mendekati jatuh tempo atau tanggal pembelian kembali, dimana harga perubahan suku bunga tidak akan berpengaruh secara signifikan terhadap nilai wajar aset keuangan tersebut.
- b) Ketika Bank dan entitas anak telah memperoleh secara substansial seluruh jumlah pokok aset-aset keuangan tersebut sesuai jadwal pembayaran atau pelunasan dipercepat; atau

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Reclassification of Financial Instruments (continued)

The Bank and subsidiaries shall not reclassify any financial instrument into fair value through profit or loss classification after initial recognition.

The Bank and subsidiaries may reclassify a financial asset at available for sale classification which qualifies as loans and receivables definition (if the financial asset is not designated as at available-for-sale) from available-for-sale if the Bank and subsidiaries have the intention and ability to hold the financial assets for the future that can be forecasted or to maturity.

The Bank and subsidiaries shall not reclassify any financial asset category as held-to-maturity. If there is a sale or reclassification of held-to-maturity financial asset for more than an insignificant amount before maturity (other than in certain specific circumstances), the entire held-to-maturity financial assets will have to be reclassified as available-for-sale financial assets. Subsequently, the Bank and subsidiaries shall not classify financial asset as held-to-maturity during the following two financial book years.

The certain specific circumstances are as follows:

- a) Performed if financial assets are so close to maturity or call date that changes in the market rate of interest would not have a significant effect on the fair value of those financial assets.
- b) When the Bank and subsidiaries have collected substantially all of the financial assets original principal through scheduled payment or prepayments; or

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Reklasifikasi Instrumen Keuangan (lanjutan)

- c) Terkait dengan kejadian tertentu yang berada diluar kendali Bank dan entitas anak, tidak berulang, dan tidak dapat diantisipasi secara wajar oleh Bank dan entitas anak.

Reklasifikasi aset keuangan dari kelompok diukur pada nilai wajar melalui laporan laba rugi ke dalam kelompok pinjaman yang diberikan dan piutang dicatat pada biaya perolehan atau biaya perolehan diamortisasi. Keuntungan atau kerugian yang belum direalisasi yang telah diakui sebagai laba atau rugi tidak dapat dibalik.

Reklasifikasi aset keuangan dari kelompok tersedia untuk dijual ke dalam kelompok pinjaman yang diberikan dan piutang atau ke dalam kelompok dimiliki hingga jatuh tempo dicatat pada biaya perolehan atau biaya perolehan diamortisasi. Keuntungan atau kerugian yang sebelumnya diakui dalam ekuitas diamortisasi ke laba rugi selama sisa umur investasi dengan metode suku bunga efektif (EIR) untuk aset keuangan yang memiliki jatuh tempo tetap. Sementara untuk aset keuangan yang tidak memiliki jatuh tempo yang tetap, keuntungan atau kerugian tetap dalam ekuitas sampai aset keuangan tersebut dijual atau dilepaskan dan pada saat itu keuntungan atau kerugian diakui dalam laba rugi.

Reklasifikasi aset keuangan dari kelompok yang dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajar. Keuntungan atau kerugian yang belum direalisasi diakui dalam ekuitas sampai aset keuangan tersebut dihentikan pengakuannya dan pada saat itu keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Reclassification of Financial Instruments (continued)

- c) *Attributable to an isolated event that is beyond the Bank's and subsidiaries' control, is non-recurring and could not have been reasonably anticipated by the Bank and subsidiaries.*

Reclassification of fair value through profit or loss financial asset to loans and receivables financial asset is recorded at cost or amortized cost. Unrealized gain or loss that has been recognized as profit or loss shall not be reversed.

Reclassification of available-of-sale financial asset to loans and receivables or to held-to-maturity financial asset is recorded at cost or amortized cost. Gain or loss which has previously been recognized in equity shall be amortized to profit or loss over the remaining life of the investment using the effective interest rate (EIR) method for financial asset with a fixed maturity. While for a financial asset that does not have a fixed maturity, the gain or loss shall remain in equity until the financial asset is sold or otherwise disposed of, when it shall be recognized in profit or loss.

Reclassification of held-to-maturity financial asset to available-for-sale is recorded at fair value. The unrealized gain or loss is recognized in equity until the time financial assets is derecognized and at the time the cumulative gain or loss previously recognized in the equity shall be recognized in the consolidated statement of profit or loss and other comprehensive income.

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ii. Investasi pada sukuk

Pengakuan dan pengukuran

Sebelum pengakuan awal, Bank dan entitas anak menentukan klasifikasi investasi pada sukuk berdasarkan tujuan investasi Bank dan entitas anak.

Sejak 1 Januari 2016, Bank dan entitas anak menentukan klasifikasi investasi pada sukuk berdasarkan berikut ini:

- Biaya perolehan

Jika investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual; dan persyaratan kontraktual menentukan tanggal tertentu pembayaran pokok dan/atau hasilnya. Biaya perolehan sukuk *ijarah* dan sukuk *mudharabah* termasuk biaya transaksi. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk dan diakui dalam laba rugi.

- Diukur pada nilai wajar melalui penghasilan komprehensif lain

Jika investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan melakukan penjualan sukuk dan persyaratan kontraktual menentukan tanggal tertentu pembayaran pokok dan/atau hasilnya. Biaya perolehan sukuk *ijarah* dan sukuk *mudharabah* termasuk biaya transaksi. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk dan diakui dalam laba rugi.

Keuntungan atau kerugian dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain. Pada saat penghentian pengakuan keuntungan atau kerugian perubahan nilai wajar yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi ke laba rugi sebagai penyesuaian reklasifikasi.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

ii. Investment in sukuk

Recognition and measurement

Before the initial recognition, the Bank and subsidiaries determines the classification of investment in sukuk based on the Bank and subsidiaries investment objective.

Since January 1, 2016, the Bank and subsidiaries has determined the classification of investment in sukuk based on:

- Acquisition cost

If the investment is held within a business model that aims to collect contractual cash flows and there is a contractual requirement to determine the specific date of principal payments and/or the result. Acquisition cost of sukuk *ijarah* and sukuk *mudharabah* included transaction cost. The difference between acquisition cost and nominal value is amortized using straight line method during the period of the sukuk and recognized in profit or loss.

- Measured at fair value through other comprehensive income

If the investment is held within a business model that aims to collect contractual cash flows and to sell the sukuk and there is a contractual requirement to determine the specific date of principal payments and/or the result. Acquisition cost of sukuk *ijarah* and sukuk *mudharabah* included transaction cost. The difference between acquisition cost and nominal value is amortized using straight line method during the period of the sukuk and recognized in profit or loss.

Gain or loss changes in fair value is recognized in other comprehensive income. At derecognition, the changes in fair value that was included in other comprehensive income are reclassified to profit or loss as reclassification adjustment.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

d. Aset dan liabilitas keuangan (lanjutan)

ii. Investasi pada sukuk (lanjutan)

Pengakuan dan pengukuran (lanjutan)

- Diukur pada nilai wajar melalui laba rugi

Biaya perolehan sukuk *ijarah* dan sukuk *mudharabah* yang diukur pada nilai wajar melalui laba rugi tidak termasuk biaya transaksi. Untuk investasi pada sukuk yang diukur pada nilai wajar melalui laba rugi, selisih antara nilai wajar dan jumlah tercatat diakui dalam laba rugi.

iii. Sukuk Mudharabah yang diterbitkan

Pengakuan dan pengukuran

Sukuk *mudharabah* yang diterbitkan diakui pada saat entitas menjadi pihak yang terikat dengan ketentuan penerbitan sukuk *mudharabah*. Sukuk *mudharabah* diakui sebagai sebesar nilai nominal. Biaya transaksi diakui secara terpisah dari sukuk *mudharabah*. Biaya transaksi diamortisasi secara garis lurus selama jangka waktu sukuk *mudharabah*.

Penyajian

Sukuk *mudharabah* disajikan sebagai liabilitas, sementara biaya transaksi untuk penerbitan sukuk disajikan dalam aset sebagai biaya ditangguhkan.

e. Giro Wajib Minimum

Pada tanggal 17 April 2017, Bank Indonesia mengeluarkan PBI No. 19/6/PBI/2017 tentang Perubahan Kelima atas PBI No. 15/15/PBI/2013 tentang Giro Wajib Minimum (GWM) Bank Umum dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

ii. Investment in sukuk (continued)

Recognition and measurement (continued)

- Measured at fair value through profit and loss

Acquisition cost of sukuk *ijarah* and sukuk *mudharabah* measured at fair value through profit and loss does not include transaction cost. For investment in sukuk measured at fair value through profit and loss, the differences between fair value and recorded amount is recognized in profit and loss.

iii. Sukuk Mudharabah issued

Recognition and Measurement

Sukuk *mudharabah* issued is recognized when the entity has been a party following requirement of sukuk *mudharabah* issuance. Sukuk *mudharabah* is recognized at nominal value. Transaction costs are recognized separately from sukuk *mudharabah* and amortized using straight line following the period of sukuk *mudharabah*.

Presentation

Sukuk *mudharabah* is presented as liability and the transaction costs are recognized as deferred expenses.

e. The Minimum Statutory Reserve

On April 17, 2017, Bank Indonesia issued PBI No. 19/6/PBI/2017 on The Fifth Change of PBI No. 15/15/PBI/2013 on Commercial Banks' Minimum Reserve Requirement (GWM) in Rupiah and Foreign Currency for Conventional Commercial Banks.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

e. Giro Wajib Minimum (lanjutan)

Berdasarkan peraturan tersebut, GWM dalam Rupiah terdiri dari GWM Primer, GWM Sekunder dan GWM *Loan to Funding Ratio* (LFR). GWM Primer dalam Rupiah ditetapkan sebesar rata-rata 6,5% dari Dana Pihak Ketiga (DPK) dalam Rupiah dan GWM Sekunder secara harian dalam Rupiah ditetapkan sebesar 4% dari DPK dalam Rupiah. GWM LFR secara harian dalam Rupiah sebesar perhitungan antara parameter disinsentif bawah atau parameter disinsentif atas dengan selisih antara LFR Bank dan LFR target dengan memperhatikan selisih antara Kewajiban Penyediaan Modal Minimum (KPMM) Bank dengan KPMM Insentif. GWM dalam valuta asing ditetapkan sebesar 8% dari DPK dalam valuta asing. PBI tersebut mulai berlaku pada tanggal 1 Juli 2017.

Pada tanggal 29 Maret 2018, Bank Indonesia mengeluarkan PBI No. 20/3/PBI/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah. Berdasarkan kebijakan tersebut, Bank Indonesia memperkenalkan instrumen kebijakan baru, yaitu:

- GWM Primer menjadi GWM GWM terdiri dari GWM Rupiah dan Valas. Untuk Bank Umum Konvensional (BUK), GWM Rupiah sebesar rata-rata 6,5% dari DPK Rupiah, terdiri dari GWM Rupiah harian sebesar 4,5% dan rata-rata sebesar 2%. GWM Valas sebesar rata-rata 8% dari DPK Valas, terdiri dari GWM valas harian sebesar 6% dan rata-rata sebesar 2%. Untuk Unit usaha Syariah (UUS), GWM Rupiah sebesar rata-rata 5% dari DPK Rupiah, terdiri dari GWM Rupiah harian sebesar 3% dan rata-rata sebesar 2%. GWM valas sebesar 1% dari DPK valuta asing.
- GWM Sekunder menjadi Penyanga Likuiditas Makroprudensial (PLM) PLM sebesar 4% dari DPK Rupiah.
- LFR menjadi Rasio Intermediasi Makroprudensial (RIM) RIM merupakan rasio hasil perbandingan antara kredit yang diberikan dan surat berharga korporasi yang dimiliki Bank yang memenuhi persyaratan terhadap dana pihak ketiga Bank dan surat berharga yang diterbitkan Bank yang memenuhi persyaratan.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve (continued)

Based on the regulation, GWM consist of Primary GWM, Secondary GWM and Loan to Funding Ratio (LFR) GWM. Primary GWM in Rupiah is average 6.5% of Third Party Funds (TPF) in Rupiah and Daily Secondary GWM in Rupiah is 4% of TPF in Rupiah. Daily LFR GWM in Rupiah is determined as the amount of computation between lower disincentive parameters and upper disincentive parameters for the difference between the Bank's LFR and LFR target by taking into account the difference between the Bank's Capital Adequacy Ratio (CAR) and Incentive CAR. GWM in foreign currencies is 8% from TPF in foreign currencies. The PBI was effective starting July 1, 2017.

On March 29, 2018, Bank Indonesia issued PBI No. 20/3/PBI/2018 on The Minimum Statutory Reserve in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units. Based on the regulations, Bank Indonesia presented new policy instruments, as follow:

- Primary GWM became GWM GWM consists of GWM Rupiah and Foreign Currency. For Conventional Commercial Banks, GWM Rupiah is at 6.5% average from Rupiah TPF, which consists of 4.5% daily GWM Rupiah and 2% average GWM. GWM Foreign Currency is at 8% average from foreign currency TPF, which consists of 6% daily GWM and 2% average GWM. For Sharia Business Unit, GWM Rupiah is at 5% average from Rupiah TPF, which consist of 3% daily GWM Rupiah and 2% average GWM. GWM foreign currency is 1% of foreign TPF.
- Secondary GWM became Macroprudential Liquidity Buffer (PLM) PLM is 4% of Rupiah TPF.
- LFR became Macroprudential Intermediation Ratio (RIM) RIM is comparison ratio between loans and corporate bonds owned by the Bank which fulfill the requirements and the Bank's TPF and securities issued by the Bank which fulfill the requirements.

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e. Giro Wajib Minimum (lanjutan)

- GWM LFR menjadi GWM RIM
Giro RIM sebesar hasil perkalian antara Parameter Disinsentif Bawah atau Parameter Disinsentif Atas, selisih antara RIM Bank dan Target RIM, serta DPK Rupiah dengan memperhatikan selisih antara KPMM Bank dan KPMM Insentif.

PBI tersebut mulai berlaku pada tanggal 16 Juli 2018, kecuali ketentuan pemenuhan kewajiban GWM dalam valuta asing bagi BUK secara harian dan rata-rata serta ketentuan pemenuhan kewajiban GWM dalam Rupiah secara harian dan rata-rata dan GWM dalam valuta asing bagi BUS dan UUS yang mulai berlaku pada tanggal 1 Oktober 2018.

f. Giro pada bank lain dan Bank Indonesia

Giro pada bank lain dan Bank Indonesia setelah perolehan awal dinilai sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Cadangan kerugian penurunan nilai diukur bila terdapat indikasi penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

g. Penempatan pada Bank Indonesia dan bank lain

Penempatan pada Bank Indonesia dan bank lain merupakan penanaman dana dalam bentuk *call money*, penempatan *fixed term*, deposito berjangka dan lain-lain.

Penempatan pada Bank Indonesia dinyatakan sebesar saldo penempatan dikurangi dengan pendapatan bunga yang ditangguhkan.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve (continued)

- LFR GWM became RIM GWM
RIM requirement is the multiplication between Lower Disincentive Parameter and Upper Disincentive Parameter, the difference between Bank RIM and RIM Target, and Rupiah TPF considering the difference between Bank's CAR and Incentive CAR.

The regulation was effective on July 16, 2018, except the regulation regarding daily and average Minimum Statutory Reserve in foreign currency and daily and average Minimum Statutory Reserve in Rupiah for Sharia Commercial Banks and Sharia Business Units which would be effective on October 1, 2018.

f. Current accounts with other banks and Bank Indonesia

Subsequent to initial recognition, current accounts with other banks and Bank Indonesia are measured at their amortized cost using the effective interest rate (EIR) method. Allowance for impairment losses is assessed if there is an indication of impairment using the impairment methodology as disclosed in Note 2o.

g. Placements with Bank Indonesia and other banks

Placements with Bank Indonesia and other banks consist of call money, fixed term placements, time deposits and others.

Placements with Bank Indonesia are stated at the outstanding balances, less unearned interest income.

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g. Penempatan pada Bank Indonesia dan bank lain (lanjutan)

Pada awal transaksi penempatan pada bank lain dinilai berdasarkan nilai wajar ditambah biaya transaksi tambahan langsung, jika ada, dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Penyisihan kerugian penurunan nilai diukur bila terdapat indikasi penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

h. Efek-efek yang diperdagangkan

Efek-efek yang diperdagangkan terdiri dari Surat Utang Negara, Obligasi Rekapitalisasi Pemerintah, Obligasi Korporasi, Unit Penyertaan Reksadana, Sertifikat Bank Indonesia dan Surat Perbendaharaan Negara yang dikategorikan sebagai dimiliki untuk diperdagangkan dan diukur sebesar nilai wajar.

Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajar disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan. Pendapatan bunga dari efek utang dicatat dalam laporan laba rugi sesuai dengan persyaratan dalam kontrak. Atas penjualan portofolio efek yang diperdagangkan, selisih antara harga jual dengan harga perolehan diakui sebagai keuntungan atau kerugian penjualan pada tahun dimana efek tersebut dijual.

i. Investasi keuangan

Investasi keuangan merupakan investasi pada efek-efek, obligasi rekapitalisasi pemerintah yang dikategorikan sebagai dimiliki hingga jatuh tempo, diukur pada harga perolehan atau tersedia untuk dijual, penyertaan saham dan tagihan atas wesel ekspor.

2. ACCOUNTING POLICIES (continued)

g. Placements with Bank Indonesia and other banks (continued)

Placements with other banks are initially measured at fair value plus incremental direct transaction cost, if any, and subsequently measured at their amortized cost using the effective interest rate (EIR) method. The Bank assesses if there is an objective evidence of impairment using the impairment methodology as disclosed in Note 2o.

h. Trading securities

Trading securities comprise of Government Promissory Notes, Government Recapitalization Bonds, Corporate Bonds, Mutual Fund Unit, Certificates of Bank Indonesia and State Treasury Notes, that are classified as held-for-trading, and measured at fair value.

Unrealized gains or losses resulting from the increase or decrease in fair value are recognized in the current year consolidated statements of profit or loss and other comprehensive income. The interest income from debt securities is recorded in the statements of profit or loss according to the terms of the contract. Upon sale of trading securities portfolio, the difference between the selling price and the purchase price is recognized as a gain or loss in the year when the securities are sold.

i. Financial investments

Financial investments represent investments in marketable securities, government recapitalization bonds classified as either held-to-maturity, measured at cost or available-for-sale, investment in shares and receivable from export bills.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

i. Investasi keuangan (lanjutan)

Setelah pengakuan awal, investasi keuangan yang diklasifikasikan sebagai dimiliki hingga jatuh tempo dan tagihan atas wesel ekspor diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Investasi yang diukur pada harga perolehan diukur sebesar biaya perolehan yang diamortisasi dengan menggunakan metode garis lurus. Investasi keuangan yang dikategorikan tersedia untuk dijual dinyatakan sebesar nilai wajar. Keuntungan atau kerugian yang belum direalisasikan dari kenaikan atau penurunan nilai wajar, setelah pajak, diakui dan disajikan sebagai komponen ekuitas. Ketika investasi tersebut dihapus, keuntungan dan kerugian kumulatif setelah pajak, yang sebelumnya diakui di pendapatan komprehensif lainnya, diakui dalam laporan laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Kerugian yang timbul dari penurunan nilai pada investasi tersebut diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan dikeluarkan dari pendapatan komprehensif lainnya.

Premi dan/atau diskonto diamortisasi sebagai pendapatan bunga dengan menggunakan metode suku bunga efektif (EIR).

Jika Bank akan menjual atau mengklasifikasikan kembali investasi-investasi yang dimiliki hingga jatuh tempo sebelum jatuh tempo (selain dari kondisi-kondisi spesifik tertentu sebagaimana diungkapkan pada Catatan 2d) melebihi jumlah yang tidak signifikan, seluruh kategori tersebut akan terpengaruh dan harus diklasifikasikan kembali sebagai investasi tersedia untuk dijual. Selanjutnya Bank tidak diperbolehkan untuk mengklasifikasikan aset keuangan sebagai dimiliki hingga jatuh tempo selama dua tahun berikutnya.

Penyisihan kerugian penurunan nilai dilakukan bila terdapat indikasi penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

2. ACCOUNTING POLICIES (continued)

i. Financial investments (continued)

After the initial measurement, financial investments classified as held-to-maturity and receivables from export bills are measured at amortized cost using the effective interest rate (EIR) method. Investment at acquisition cost is measured at amortized cost using the straight-line method. Financial investments classified as available-for-sale securities are stated at fair value. Unrealized gains or losses from the increase or decrease in fair value, net of tax, are recognized and presented as an equity component. When the investment is disposed of, the cumulative gain or loss, net of tax, previously recognized in other comprehensive income is recognized in the consolidated statement of profit or loss and other comprehensive income. The losses arising from impairment of such investments are recognized in the consolidated statement of profit or loss and other comprehensive income and removed from other comprehensive income.

Premium and/or discount is amortized and reported as interest income using the effective interest rate (EIR) method.

If the Bank will sell or reclassify more than an insignificant amount of held-to-maturity investments before maturity (other than in certain specific circumstances as disclosed in Note 2d), the entire category would be tainted and would have to be reclassified as available-for-sale. Furthermore, the Bank would be prohibited from classifying any financial asset as held-to-maturity during the following two years.

The Bank assesses if there is objective evidence that the financial asset is impaired using the impairment methodology as disclosed in Note 2o.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

i. Investasi keuangan (lanjutan)

Penyertaan saham dengan kepemilikan kurang dari 20% dicatat dengan menggunakan metode biaya perolehan (*cost method*), kecuali diketahui adanya indikasi penurunan nilai yang sifatnya permanen maka dilakukan cadangan penurunan nilai penyertaan.

Cadangan kerugian penurunan nilai dan kenaikan/penurunan nilai wajar disajikan sebagai penambahan/pengurangan terhadap saldo investasi keuangan.

j. Efek yang dibeli dengan janji dijual kembali dan efek yang dijual dengan janji dibeli kembali

Efek yang dibeli dengan janji dijual kembali (*reverse repo*) diakui sebesar harga jual kembali efek yang bersangkutan dikurangi pendapatan bunga yang belum diamortisasi. Selisih antara harga beli dengan harga jual diperlakukan sebagai pendapatan bunga yang belum diamortisasi dan diakui sebagai pendapatan bunga selama jangka waktu sejak tanggal akuisisi hingga tanggal dijual kembali dengan menggunakan metode suku bunga efektif (EIR).

Efek yang dijual dengan janji dibeli kembali (*repo*) diakui sebesar harga pembelian kembali yang disepakati dikurangi beban bunga yang belum diamortisasi. Beban bunga yang belum diamortisasi merupakan selisih antara harga jual dan harga beli kembali yang disepakati dan diakui sebagai beban bunga selama jangka waktu sejak efek dijual hingga dibeli kembali dengan menggunakan metode suku bunga efektif. Efek yang dijual tetap dicatat sebagai aset dalam laporan posisi keuangan konsolidasian karena secara substansi kepemilikan efek tetap berada pada pihak Bank sebagai penjual.

Beban bunga diamortisasi dengan menggunakan metode suku bunga efektif.

2. ACCOUNTING POLICIES (continued)

i. Financial investments (continued)

Investments in shares with ownership interest of less than 20% are stated at cost (cost method), unless there is an indication of a permanent decline in value of the investment, whereby the Bank will provide an allowance for impairment of the investments.

Allowance for impairment losses and increase/decrease in fair value are presented as additions/deductions from the outstanding balance of financial investments.

j. Securities purchased under resale agreement (Reverse Repo) and securities sold under repurchased agreement (Repo)

Securities purchased under resale agreements (reverse repo) are recognized as a repo receivable in the amount of the resale price of the related securities, less unamortized interest. The difference between purchase price and the selling price is treated as unamortized interest and is recognized as interest income over the period commencing from the acquisition date to the resale date using the Effective Interest Rate (EIR) method.

Securities sold under repurchased agreements (repo) are recognized at the agreed repurchase price less unamortized interests. The unamortized interests represents the difference between the selling price and the agreed repurchase price and is recognized as interest expense during the period from the sale of securities to the date of repurchase by using Effective Interest Rate (EIR) method. The securities sold are recorded as assets on the consolidated statements of financial position because in substance the ownership of the securities remains with the Bank as the seller.

Interest expense is amortized by using EIR method.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

k. Instrumen keuangan derivatif

Keuntungan atau kerugian dari kontrak derivatif yang tidak ditujukan untuk lindung nilai (atau tidak memenuhi kriteria untuk dapat diklasifikasikan sebagai lindung nilai) diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Instrumen derivatif melekat dipisahkan dari kontrak utama non-derivatif dan diperlakukan sebagai instrumen derivatif jika seluruh kriteria berikut terpenuhi:

1. Karakteristik ekonomi dan risiko dari derivatif melekat tidak secara erat berhubungan dengan karakteristik ekonomi dan risiko kontrak utama.
2. Instrumen terpisah dengan kondisi yang sama dengan instrumen derivatif melekat memenuhi definisi dari derivatif, dan
3. Instrumen hibrid (kombinasi) tidak diukur pada nilai wajar melalui laporan laba rugi (dalam hal ini derivatif melekat di dalam aset keuangan atau liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi tidak dipisahkan).

Seluruh instrumen derivatif (termasuk transaksi valuta asing untuk tujuan pendanaan dan perdagangan) dicatat dalam laporan posisi keuangan konsolidasian berdasarkan nilai wajarnya. Nilai wajar tersebut ditentukan berdasarkan harga pasar, kurs Reuters pada tanggal pelaporan laporan posisi keuangan konsolidasian, diskonto arus kas, model penentu harga opsi atau harga yang diberikan oleh *broker* (*quoted price*) atas instrumen lainnya yang memiliki karakteristik serupa.

2. ACCOUNTING POLICIES (continued)

k. Derivative financial instruments

Gain or loss on a derivative contract not designated as a hedging instrument (or derivative contract that does not qualify as a hedging instrument) is recognized in the current year consolidated statement of profit or loss and other comprehensive income.

Embedded derivatives are separated from their host non-derivative contract and accounted for as a derivative instrument if all of the following criteria are met:

1. *The economic characteristics and risks of the embedded derivative are not closely related to those of the host contract.*
2. *A separate instrument with the same terms as the embedded derivative would meet the definition of a derivative, and*
3. *The hybrid (combined) instrument is not measured at fair value through profit or loss (i.e. a derivative that is embedded in a financial asset or financial liability at fair value through profit or loss is not separated).*

All derivatives instruments (including foreign exchange transactions for financing and trading) are recognized in the consolidated statements of financial position at fair value. The fair value is based on the market rate, Reuters exchange rate at consolidated statements of financial position date, discounted cash flows, option pricing models or broker quoted price on other instruments with similar characteristics.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

I. Kredit yang diberikan dan piutang/pembiayaan Syariah

Setelah pengakuan awal, kredit yang diberikan ke nasabah diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif (EIR) dikurangi cadangan kerugian penurunan nilai. Biaya perolehan atas kredit yang diberikan diamortisasi dihitung dengan memperhitungkan nilai kredit pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif menggunakan metode suku bunga efektif (EIR) yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dikurangi penurunan untuk penurunan nilai atau nilai yang tidak dapat ditagih. Amortisasi tersebut diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Cadangan kerugian atas penurunan nilai dilakukan bila terdapat bukti objektif penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

Kredit sindikasi, kredit dalam rangka pembiayaan bersama dan penerusan kredit (*channelling*) dinyatakan sebesar pokok kredit sesuai dengan porsi risiko yang ditanggung oleh Bank dan entitas anak.

Kredit yang diberikan di dalamnya termasuk piutang *murabahah*, piutang *istishna*, pembiayaan *mudharabah*, *musyarakah* dan *ijarah*.

Murabahah adalah akad jual beli barang dengan harga jual sebesar biaya perolehan ditambah dengan keuntungan (*margin*) yang disepakati dan penjual harus mengungkapkan biaya perolehan barang tersebut kepada pembeli.

Istishna adalah akad jual beli dalam bentuk pemesanan pembuatan barang tertentu dengan kriteria dan persyaratan tertentu yang disepakati antara pembeli (*mustashni*) dan penjual (*shani*).

2. ACCOUNTING POLICIES (continued)

I. Loans and Shariah receivables/financing

After initial recognition, loans are measured at amortized cost using the effective interest rate (EIR) method less allowance for impairment losses. The amortised cost of loan is the amount at which the loan is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using the effective interest rate (EIR) method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or uncollectibility. The amortization is recognized in the consolidated statement of profit or loss and other comprehensive income. Allowance for impairment is calculated if there is an objective evidence of impairment using the impairment methodology as disclosed in Note 2o.

Syndicated loans, joint financing and channelling loans are stated at the loan principal amount based on the risk participation by the Bank and subsidiaries.

Loans include *murabahah* receivables, *istishna* receivables, *mudharabah* financing, *musyarakah* financing and *ijarah*.

Murabahah is an agreement for the sale and purchase of goods with sales price equivalent to cost plus margin, and the seller should inform the purchase price to the buyer.

Istishna is an agreement for the sale and purchase based on order to develop certain goods with certain criteria and agreed terms between buyer (*mustashni*) and seller (*shani*).

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2. KEBIJAKAN AKUNTANSI (lanjutan)

I. Kredit yang diberikan dan piutang/pembiayaan Syariah (lanjutan)

Mudharabah adalah kontrak kerjasama usaha antara pemilik dana (*shahibul maal*) dengan pengelola dana (*mudharib*) berdasarkan rasio pendapatan atau keuntungan dan kerugian yang telah ditentukan sebelumnya.

Musyarakah adalah akad kerjasama antara para pemilik modal (mitra *musyarakah*) untuk menggabungkan modal dan melakukan usaha secara bersama dalam suatu kemitraan, dengan *nisbah* atau pembagian keuntungan dan kerugian sesuai perjanjian atau proporsi kontribusi modal.

Ijarah adalah akad sewa menyewa antara pemilik (objek sewa) dan penyewa untuk mendapatkan imbalan atas objek yang disewakan.

Pembiayaan *mudharabah* dan *musyarakah* dinyatakan dalam laporan posisi keuangan konsolidasian sebesar saldo pembiayaan dikurangi dengan cadangan kerugian penurunan nilai. Piutang *murabahah* dan *istishna* disajikan dalam laporan posisi keuangan konsolidasian sebesar nilai neto yang dapat direalisasi, yaitu saldo piutang dikurangi *margin* ditangguhkan dan cadangan kerugian penurunan nilai.

Restrukturisasi Kredit

Restrukturisasi kredit meliputi modifikasi persyaratan kredit, konversi kredit menjadi saham atau instrumen keuangan lainnya dan/atau kombinasi dari keduanya.

Kerugian yang timbul dari restrukturisasi kredit yang berkaitan dengan modifikasi persyaratan kredit hanya diakui bila nilai tunai penerimaan kas masa depan yang telah ditentukan dalam persyaratan kredit yang baru, termasuk penerimaan yang diperuntukan sebagai bunga maupun pokok, adalah lebih kecil dari nilai kredit yang diberikan yang tercatat sebelum restrukturisasi.

2. ACCOUNTING POLICIES (continued)

I. Loans and Sharia receivables/financing (continued)

Mudharabah is a commercial cooperation contract between the owner of funds (*shahibul maal*) and a fund manager (*mudharib*) based on a predetermined ratio of revenue or profit and loss sharing.

Musyarakah is an agreement between the investors (*musyarakah partner*) to combine capital and have a joint-venture in a partnership with *nisbah* or profit and loss sharing based on an agreement or with the proportionate capital contribution.

Ijarah is a lease agreement between the lessee and the lessor in order to gain income/fee from the leased assets.

Mudharabah and *musyarakah* financing are stated in the consolidated statements of financial position at financing balance less allowance for impairment losses. The *murabahah* receivables and *istishna* are presented in the consolidated statements of financial position at the net realizable amount as the receivables balance less a deferred margin and an allowance for impairment losses.

Loan Restructuring

Loan restructuring may involve a modification of the terms of the loans, conversion of loans into equity or other financial instruments and/or a combination of both.

Losses on loan restructuring in respect of modification of the terms of the loans are recognized only if the cash value of total future cash receipt specified in the new terms of the loans, including both receipt designated as interest and those designated as loan principal, are less than the recorded amounts of loans before restructuring.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

i. Kredit yang diberikan dan piutang/pembiayaan Syariah (lanjutan)

Restrukturisasi Kredit (lanjutan)

Untuk restrukturisasi kredit bermasalah dengan cara konversi kredit yang diberikan menjadi saham atau instrumen keuangan lainnya, kerugian dari restrukturisasi kredit diakui hanya apabila nilai wajar penyertaan saham atau instrumen keuangan yang diterima dikurangi estimasi biaya untuk menjualnya atau instrumen keuangan lainnya adalah kurang dari nilai tercatat kredit yang diberikan.

m. Tagihan dan liabilitas akseptasi

Dalam kegiatan bisnis biasa, Bank memberikan jaminan keuangan, seperti *letters of credit*, bank garansi dan akseptasi.

Tagihan akseptasi diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif (EIR), dikurangi oleh cadangan kerugian penurunan nilai. Liabilitas akseptasi diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif (EIR).

Cadangan kerugian penurunan nilai dilakukan bila terdapat indikasi penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

n. Piutang pembiayaan konsumen

Piutang pembiayaan konsumen disajikan setelah dikurangi dengan bagian yang dibiayai bank-bank sehubungan dengan transaksi kerjasama penerusan pinjaman dan pembiayaan bersama, pendapatan pembiayaan konsumen yang belum diakui dan cadangan kerugian penurunan nilai.

2. ACCOUNTING POLICIES (continued)

i. Loans and Sharia receivables/financing (continued)

Loan Restructuring (continued)

For loan restructuring which involve a conversion of loans into equity or other financial instruments, a loss on loan restructuring is recognized only if the fair value of the equity or other financial instruments received, reduced by estimated costs to sell the equity or other financial instruments, is less than the carrying value of loan.

m. Acceptances receivable and acceptances payable

In the ordinary course of business, the Bank provides financial guarantees, consisting of letters of credit, bank guarantees and acceptances.

Acceptances receivable are measured at amortized cost using the effective interest rate (EIR) method, less allowance for impairment losses. Acceptances payable are measured at amortized cost by using the effective interest rate (EIR) method.

Allowance of impairment losses is calculated if there is an objective evidence of impairment by using the impairment methodology as disclosed in Note 2o.

n. Consumer financing receivables

Consumer financing receivables are presented net of amounts financed by banks relating to the cooperation transactions in the form of loan channeling and joint financing, unearned consumer financing income and allowance for impairment losses.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

n. Piutang pembiayaan konsumen (lanjutan)

Berdasarkan perjanjian kerjasama pembiayaan bersama konsumen tanpa jaminan (*without recourse*), entitas anak hanya menyajikan porsi jumlah angsuran piutang yang dibiayai entitas anak (pendekatan neto). Pendapatan pembiayaan konsumen disajikan setelah dikurangi dengan bagian yang merupakan hak bank-bank dalam rangka transaksi tersebut. Untuk pembiayaan bersama konsumen dengan jaminan (*with recourse*), piutang pembiayaan konsumen merupakan seluruh jumlah angsuran dari pelanggan dan kredit yang disalurkan oleh penyedia dana dicatat sebagai liabilitas (pendekatan bruto).

Pendapatan pembiayaan konsumen yang belum diakui, yang merupakan selisih antara jumlah seluruh pembayaran angsuran yang akan diterima dari konsumen dengan jumlah pokok pembiayaan konsumen, diakui sebagai pendapatan sesuai dengan jangka waktu kontrak pembiayaan konsumen berdasarkan tingkat suku bunga efektif piutang pembiayaan konsumen.

Selisih neto antara pendapatan administrasi yang diperoleh dari konsumen pada saat pertama kali perjanjian pembiayaan konsumen ditandatangani dan biaya-biaya yang timbul pertama kali yang terkait langsung dengan kredit pembiayaan konsumen ditangguhkan dan disajikan sebagai bagian dari "Piutang Pembiayaan Konsumen" pada laporan posisi keuangan konsolidasian dan diakui sebagai penyesuaian atas imbal hasil selama periode pembiayaan konsumen berdasarkan tingkat suku bunga efektif dan disajikan sebagai bagian dari "Pendapatan Pembiayaan Konsumen - Neto" pada pendapatan bunga dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Cadangan kerugian penurunan nilai dilakukan bila terdapat indikasi penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

Termasuk dalam piutang pembiayaan konsumen adalah piutang pembiayaan *murabahah*.

2. ACCOUNTING POLICIES (continued)

n. Consumer financing receivables (continued)

Based on consumer joint financing agreements without recourse, the subsidiary only presents the portion of the total installments receivable financing by the subsidiary (net approach). The consumer financing income is presented net of amounts of the banks' rights on such income relating to the transactions. For consumer joint financing agreements with recourse, consumer financing receivables represent all consumers' installments and the total facilities financed by creditors are recorded as liability (gross approach).

Unearned income on consumer financing, which is the excess of the aggregate installment payments to be received from the consumer over the principal amount financed, is recognized as income over the term of the respective agreement using the effective interest rate method.

The net difference between the administration income earned from the consumer at the first time the financing agreement is signed and initial direct costs related to consumer financing facility is deferred and presented as part of "Consumer Financing Receivables" in the consolidated statements of financial position and recognized as an adjustment to the yield received throughout the consumer financing period using effective interest rate method and presented as a part of "Net Consumer Financing Receivables Revenue" under interest income in the consolidated statement of profit or loss and other comprehensive income for the current year.

Allowance of impairment losses is calculated if there is an objective evidence of impairment using the impairment methodology as disclosed in Note 2o.

*Included in consumer financing receivables are *murabahah* financing receivables.*

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2. KEBIJAKAN AKUNTANSI (lanjutan)

n. Piutang pembiayaan konsumen (lanjutan)

Akad *murabahah* secara substansi merupakan suatu pembiayaan, sehingga pengakuan *margin* dilakukan berdasarkan standar yang mengatur pembiayaan, seperti yang disebutkan dalam kebijakan pembiayaan konsumen.

Piutang yang tak tertagih dihapuskan berdasarkan evaluasi manajemen entitas anak dan setelah menunggak masing-masing lebih dari 210 (dua ratus sepuluh) hari dan 180 (seratus delapan puluh) hari untuk WOM dan MIF. Penerimaan dari piutang yang telah dihapusbukukan diakui sebagai pendapatan lain-lain pada saat terjadinya.

o. Penurunan nilai aset keuangan dan non-keuangan

Penurunan nilai aset keuangan

Pada setiap tanggal laporan posisi keuangan konsolidasian, Bank dan entitas anak mengevaluasi apakah terdapat bukti yang objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi jika, dan hanya jika, terdapat bukti yang objektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut (peristiwa yang menyebabkan penurunan nilai), yang berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara andal.

Bukti penurunan nilai meliputi indikasi kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam, wanprestasi atau tunggakan pembayaran pokok atau bunga, kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya dan data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa datang, misalnya perubahan tunggakan atau kondisi ekonomi yang berkorelasi dengan wanprestasi atas aset dalam kelompok tersebut.

2. ACCOUNTING POLICIES (continued)

n. Consumer financing receivables (continued)

Substantially, murabahah contract is a financing, so that margin recognition is based on standards which regulate financing, as mentioned in consumer financing policy.

Receivables are written-off when they are deemed to be uncollectible based on subsidiary's management evaluation and when they are overdue for more than 210 (two hundred and ten) days and 180 (one hundred and eighty) days for WOM and MIF, respectively. Collection of receivables previously written-off is recognized as other income at the time of occurrence.

o. Impairment of financial and non-financial assets

Impairment of financial assets

The Bank and subsidiaries assess at each consolidated statements of financial position date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired and impairment losses incurred if, and only if, there is an objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred "loss event") and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

Evidence of impairment may include indications that the issuer or the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in principal or interest payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

o. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Jika terdapat bukti objektif bahwa penurunan nilai telah terjadi, jumlah kerugian diukur sebagai selisih antara nilai tercatat aset dengan nilai sekarang dari estimasi arus kas masa depan (tidak termasuk kerugian kredit di masa datang yang diharapkan tapi belum terjadi).

Untuk aset keuangan yang dicatat pada biaya perolehan diamortisasi, Bank dan entitas anak pertama kali menentukan apakah terdapat bukti objektif penurunan nilai secara individual atas aset keuangan yang signifikan secara individual, atau secara kolektif untuk aset keuangan yang tidak signifikan secara individual.

Penilaian secara individual dilakukan atas aset keuangan yang signifikan yang memiliki bukti objektif penurunan nilai seperti yang telah dijelaskan sebelumnya. Aset keuangan yang tidak signifikan dimasukkan dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang sejenis dan dilakukan penilaian secara kolektif.

Jika Bank menentukan tidak terdapat bukti objektif penurunan nilai atas aset keuangan yang dinilai secara individual, maka Bank memasukkan aset tersebut ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang sejenis dan menilai penurunan nilai kelompok tersebut secara kolektif.

Cadangan kerugian penurunan nilai secara individual dihitung dengan menggunakan metode diskonto arus kas (*discounted cash flows*). Sedangkan cadangan kerugian penurunan nilai secara kolektif dihitung dengan menggunakan metode statistik dari data historis berupa *probability of default* di masa lalu, waktu pengembalian dan jumlah kerugian yang terjadi (*Loss Given Default*) yang selanjutnya disesuaikan lagi dengan pertimbangan manajemen terkait kondisi ekonomi dan kredit saat ini.

Bank dan entitas anak menggunakan *statistical model analysis method*, yaitu *roll rates analysis method* dan *migration analysis method* untuk penilaian penurunan nilai aset keuangan secara kolektif.

2. ACCOUNTING POLICIES (continued)

o. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

If there is an objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred).

For financial assets carried at amortized cost, the Bank and subsidiaries first assess individually whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant.

Individual assessment is performed on the significant financial assets that had objective evidence of impairment as described previously. The insignificant financial assets are included in the group of financial assets with similar credit risk characteristics and assessed collectively.

If the Bank determines that no objective evidence of impairment exists for an individually assessed financial asset, the Bank includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment.

Allowance for impairment losses on impaired financial assets that was assessed individually is computed using discounted cash flows method. While allowance for impairment losses on impaired financial assets that was assessed collectively, the Bank uses statistical method of the historical data such as the probability of defaults, time of recoveries, the amount of loss incurred (Loss Given Default), considering management's judgment of current economic and credit conditions.

The Bank and subsidiaries uses statistical model analysis method, roll rate analysis method and migration analysis method to assess financial assets impairment collectively.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

o. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Aset keuangan dan cadangan yang terkait tersebut dihapuskan jika tidak ada peluang yang realistis untuk pengembalian di masa datang dan semua jaminan telah direalisasi atau sudah diambil alih oleh Bank dan entitas anak. Aset keuangan tersebut dihapus buku dengan menjurnal balik cadangan kerugian penurunan nilai. Aset keuangan tersebut dapat dihapus buku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan.

Jika, pada suatu periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara objektif pada peristiwa yang terjadi setelah penurunan nilai diakui (seperti meningkatnya peringkat kredit debitur atau penerbit), maka kerugian penurunan nilai yang sebelumnya diakui harus dipulihkan, dengan menyesuaikan akun cadangan. Jumlah pemulihan aset keuangan diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Penerimaan kembali atas aset keuangan yang diberikan yang telah dihapusbukukan, pada periode berjalan dikreditkan dengan menyesuaikan akun cadangan. Penerimaan kembali atas kredit yang diberikan yang telah dihapusbukukan pada periode sebelumnya dicatat sebagai pendapatan operasional selain bunga.

Untuk aset keuangan yang tersedia untuk dijual, pada setiap tanggal laporan posisi keuangan konsolidasian, Bank mengevaluasi apakah terdapat bukti objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Penurunan yang signifikan atau penurunan jangka panjang atas nilai wajar investasi dalam instrumen ekuitas di bawah biaya perolehannya merupakan bukti objektif terjadinya penurunan nilai dan menyebabkan pengakuan kerugian penurunan nilai. Ketika terdapat bukti tersebut di atas untuk aset yang tersedia untuk dijual, kerugian kumulatif yang merupakan selisih antara biaya perolehan dengan nilai wajar kini, dikeluarkan dari ekuitas dan diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

2. ACCOUNTING POLICIES (continued)

o. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

Financial assets together with the associated allowance are written-off when there is no realistic prospect of future recovery and all collateral has been released or has been transferred to the Bank and subsidiaries. Financial assets is written-off by reversing allowance for impairment losses. Financial assets are written-off if all necessary procedures has been performed and amount of loss has been determined.

If, in the next period, the amount of allowance for impairment losses is decreased and the decrease can be related objectively to an event that occurred after the recognition of the impairment losses (i.e. upgrade debtor's or issuer's collectibility), therefore the impairment loss that was previously recognized has to be reversed, by adjusting the allowance account. The reversal amount of financial assets is recognized in the consolidated statement of profit or loss and other comprehensive income.

The recoveries of written-off financial assets, in current period is credited by adjusting the allowance accounts. Recoveries of written-off loans from previous period are recorded as operational income other than interest income.

For the financial assets classified as available-for-sale, Bank assesses at each consolidated statements of financial position data whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity instruments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is objective evidence of impairment resulting in the recognition of an impairment loss. If any such evidence exists for available-for-sale financial assets, the cumulative loss measured as the difference between the acquisition cost and the current fair value is removed from equity and recognized in the consolidated statement of profit or loss and other comprehensive income.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

o. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Jika pada periode berikutnya, nilai wajar aset keuangan dalam instrumen utang yang diklasifikasikan dalam kelompok tersedia untuk dijual meningkat dan peningkatan tersebut dapat secara objektif dihubungkan dengan peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian, maka kerugian penurunan nilai tersebut harus dipulihkan melalui laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Penurunan nilai aset non-keuangan

Suatu aset mengalami penurunan nilai jika nilai tercatat aset lebih besar daripada nilai yang dapat dipulihkan. Nilai tercatat dari aset non-keuangan, kecuali aset pajak tangguhan, ditelaah setiap periode, untuk menentukan apakah terdapat indikasi penurunan nilai. Jika terdapat indikasi penurunan nilai, maka Bank akan melakukan estimasi jumlah nilai yang dapat dipulihkan.

Pengujian penurunan nilai atas *goodwill* dan aset tidak berwujud yang memiliki masa manfaat yang tidak terbatas dilakukan secara tahunan pada saat yang sama, dengan membandingkan nilai tercatatnya dengan jumlah yang dapat dipulihkan.

Jumlah yang dapat dipulihkan dari suatu aset atau Unit Penghasil Kas (UPK) adalah sebesar jumlah yang lebih tinggi antara nilai pakainya dan nilai wajar aset atau UPK dikurangi biaya untuk menjual. Dalam menentukan nilai pakai, estimasi arus kas masa depan didiskontokan ke nilai sekarang dengan menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar saat ini terhadap nilai kas kini dan risiko spesifik terhadap aset tersebut.

2. ACCOUNTING POLICIES (continued)

o. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

If, in subsequent period, the fair value of a financial asset in the form of debt instruments classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in consolidated statement of profit or loss and other comprehensive income, the impairment loss is reversed through the consolidated statement of profit or loss and other comprehensive income.

Impairment of non-financial assets

Assets are considered as impaired when the carrying value of assets exceeded the recoverable amount. The carrying amount of non-financial assets, except for deferred tax assets are reviewed each period to determine whether there is any indication of impairment. If any such indication exists the assets's recoverable amount is estimated.

Testing of impairment of goodwill and intangible assets that have indefinite useful lives is performed annually at the same time, by comparing the carrying amount with the recoverable amount.

The recoverable amount of an assets or Cash-Generating Unit (CGU) is greater of its value in use and its fair value less cost to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the assets.

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o. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset non-keuangan (lanjutan)

Untuk tujuan pengujian penurunan nilai, aset yang tidak dapat diuji secara individual akan digabungkan dengan kelompok yang lebih kecil yang memberikan arus kas masuk dari penggunaan berkelanjutan yang sebagian besar independen terhadap arus kas masuk atas aset lainnya atau UPK. Untuk tujuan penilaian penurunan nilai *goodwill*, UPK yang memperoleh alokasi *goodwill* akan dijumlahkan sehingga tingkat dimana penurunan nilai diuji menunjukkan tingkat terendah dimana *goodwill* tersebut dipantau untuk tujuan pelaporan internal. *Goodwill* yang diperoleh dari kombinasi bisnis akan dialokasikan ke kelompok unit penghasil kas yang diharapkan untuk mendapatkan manfaat dari sinergi atas kombinasi tersebut.

Penyisihan penurunan nilai diakui jika nilai tercatat dari suatu aset atau UPK melebihi nilai yang dapat diperoleh kembali. Penyisihan penurunan nilai diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan. Penyisihan penurunan nilai yang diakui sehubungan dengan UPK akan dialokasikan pertama kali untuk mengurangi nilai tercatat dari *goodwill* yang dialokasikan ke UPK dan kemudian mengurangi nilai tercatat dari aset lainnya di dalam unit tersebut (kelompok unit) secara pro rata.

Penyisihan penurunan nilai sehubungan dengan *goodwill* tidak dapat dijurnal balik. Sehubungan dengan aset lainnya, penyisihan penurunan nilai diakui pada periode sebelumnya dinilai pada setiap tanggal pelaporan untuk melihat adanya indikasi bahwa kerugian telah menurun atau tidak ada lagi. Kerugian penurunan nilai dijurnal balik jika terdapat perubahan estimasi yang digunakan dalam menentukan nilai yang dapat dipulihkan.

2. ACCOUNTING POLICIES (continued)

o. Impairment of financial and non-financial assets (continued)

Impairment of non-financial assets (continued)

For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGU. For the purposes of goodwill impairment testing, CGUs to which goodwill has been allocated are aggregated so that the level at which impairment is tested reflects the lowest level at which goodwill is monitored for financial reporting purposes. Goodwill acquired in a business combination will be allocated to the group of CGUs that are expected to benefit from the synergies of the combination.

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its recoverable amount. Impairment losses are recognized in the current year of consolidated statement of profit or loss and other comprehensive income. Impairment losses in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the CGU and then to reduce the carrying amount of the other assets in the units (group of units) on a pro rate basis.

An impairment losses in respect of goodwill cannot be reversed. In respect of other assets, impairment losses recognized in prior period are assessed at each reporting date for any indications that the losses has decreased or no longer exists. An impairment losses is reversed if there has been changes in the estimates used to determine the recoverable amount.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

p. Aset tetap dan penyusutan

Bank mengukur akuntansi untuk aset tetap berkaitan dengan pengukuran atas tanah setelah pengakuan awal. Sebelumnya Bank mengukur semua aset tetap dengan menggunakan model biaya, setelah pengakuan awal, aset-aset dinyatakan pada biaya perolehan dikurangi dengan akumulasi penyusutan dan akumulasi penurunan nilai.

Pada 1 Januari 2016, Bank memilih untuk mengubah metode akuntansi untuk aset tetap tanah dari model biaya menjadi model revaluasi, Bank berkeyakinan bahwa model revaluasi lebih efektif menunjukkan posisi keuangan atas tanah.

Penilaian atas aset tersebut dilakukan secara berkala untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan nilai tercatatnya.

Setelah pengakuan awal, Bank menggunakan model revaluasi, tanah akan diukur pada nilai wajar pada tanggal revaluasi dikurangi dengan akumulasi penurunan nilai. Bank menerapkan model revaluasi secara prospektif.

Nilai wajar tanah ditentukan melalui penilaian yang dilakukan oleh penilai yang memiliki kualifikasi profesional berdasarkan bukti pasar.

Jika jumlah tercatat aset meningkat akibat revaluasi, maka kenaikan tersebut diakui dalam pendapatan komprehensif lain dan terakumulasi dalam ekuitas pada bagian surplus revaluasi aset tetap. Namun, kenaikan tersebut diakui dalam laba rugi hingga sebesar jumlah penurunan nilai aset yang sama akibat revaluasi yang diakui sebelumnya dalam laba rugi.

Jika jumlah tercatat aset turun akibat revaluasi, maka penurunan tersebut diakui dalam laba rugi. Namun, penurunan nilai tersebut diakui dalam pendapatan komprehensif lain sepanjang tidak melebihi saldo surplus revaluasi aset tetap untuk aset tersebut. Penurunan nilai yang diakui dalam pendapatan komprehensif lain tersebut mengurangi jumlah akumulasi dalam ekuitas pada bagian surplus revaluasi aset tetap.

2. ACCOUNTING POLICIES (continued)

p. Fixed assets and depreciation

The Bank reassessed its accounting for fixed assets with respect to the measurement of land after initial recognition. The Bank has previously measured all of its fixed assets using the cost model whereby, after initial recognition, the assets was carried at cost less accumulated depreciation and accumulated impairment losses.

On January 1, 2016, the Bank changed the method of accounting for land classified as fixed assets from cost model to revaluation model, since the Bank believes that revaluation model more effectively demonstrates the financial position of land.

Valuations are performed with sufficient regularity to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.

After initial recognition, the Bank uses the revaluation model, whereby land will be measured at fair value at the date of revaluation less any subsequent accumulated impairment losses. The Bank applied the revaluation model prospectively.

Fair value of land are determined through an assessment conducted by appraisal who have professional qualifications based on market evidence.

If the carrying amount of asset increased due to revaluation, the increase value is recognized in other comprehensive income and being accumulated in the fixed assets revaluation surplus of the equity. However, the increase is recognized in profit or loss to the extent that its revaluation reserves decrease of the same assets previously recognized in profit or loss.

If the carrying amount of asset decreased due to revaluation, the decrease value is recognized in the profit or loss. However, the decrease is recognized in other comprehensive income to the extent of any credit balance existing in the fixed assets revaluation surplus in respect of that asset. The decrease recognized in other comprehensive income reduces the amount accumulated in equity under the fixed assets revaluation surplus.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

p. Aset tetap dan penyusutan (lanjutan)

Aset tetap selain tanah disusutkan dengan menggunakan metode garis lurus (*straight-line method*). Persentase penyusutan per tahun adalah sebagai berikut:

	Persentase/ Percentage
Bangunan:	
Permanen	5%
Non-permanen	10%
Aset tetap di luar bangunan:	
Peralatan kantor dan instalasi	14,29% - 20%
Kendaraan bermotor	20% - 33,33%
Mesin ATM	12,50%

Apabila aset tetap tidak digunakan lagi dan dijual, maka harga perolehan dan akumulasi penyusutannya dikeluarkan dari laporan keuangan konsolidasian dan keuntungan dan kerugian dari penghentian aset tetap diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Pada setiap akhir tahun buku, Bank melakukan penelaahan atas nilai residu, masa manfaat dan metode penyusutan dan melakukan penyesuaian yang diperlukan secara prospektif.

Biaya perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian selama tahun dimana biaya-biaya tersebut terjadi. Biaya renovasi yang besar dicatat sebagai bagian dari nilai tercatat aset yang bersangkutan apabila terdapat kemungkinan Bank dan entitas anak akan mendapatkan manfaat ekonomi masa depan dari aset tersebut yang melebihi standar kinerja yang diperkirakan sebelumnya. Renovasi yang besar tersebut akan disusutkan selama sisa masa manfaat aset yang terkait.

2. ACCOUNTING POLICIES (continued)

p. Fixed assets and depreciation (continued)

Fixed assets other than land are depreciated using the straight-line method. The annual depreciation rates are as follows:

Buildings:
Permanent
Non-permanent
Fixed assets other than buildings:
Office equipment and installation
Motor vehicles
ATM machines

When assets are retired and disposed, their acquisition cost and the related accumulated depreciation are eliminated from the consolidated financial statements, and the resulting gains and losses on the disposal of fixed assets are recognized in the consolidated statement of profit or loss and other comprehensive income.

At the end of each year, the Bank reviews the residual values, useful life and depreciation method and makes corresponding adjustments prospectively.

Repairs and maintenance are charged to the consolidated statement of profit or loss and other comprehensive income during the financial year in which they are incurred. The cost of major renovations is recorded as part of carrying amount of the asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Bank and subsidiaries. Major renovations are depreciated over the remaining useful life of the related asset.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

p. Aset tetap dan penyusutan (lanjutan)

Semua biaya dan beban yang terjadi sehubungan dengan perolehan hak atas tanah, diakui sebagai biaya perolehan hak atas tanah. Biaya pengurusan legal hak atas tanah ketika tanah diperoleh pertama kali diakui sebagai bagian dari biaya perolehan aset tanah. Biaya pengurusan perpanjangan atau pembaruan legal hak atas tanah diakui sebagai aset tak berwujud dan diamortisasi sepanjang umur hak hukum atau umur ekonomi tanah, mana yang lebih pendek.

Aset dalam penyelesaian merupakan aset yang masih dalam proses pembangunan dan belum siap untuk digunakan serta dimaksudkan untuk dipergunakan dalam kegiatan usaha. Aset ini dicatat sebesar biaya yang telah dikeluarkan.

q. Aset tidak berwujud

Aset tidak berwujud terdiri dari perangkat lunak dan *goodwill*.

Aset tidak berwujud diakui jika, dan hanya jika, biaya perolehan aset tersebut dapat diukur secara andal dan kemungkinan besar Bank dan entitas anak akan memperoleh manfaat ekonomis masa depan dari aset tersebut.

i. Goodwill

Goodwill merupakan selisih neto antara harga perolehan investasi dan bagian Bank atas nilai wajar aset neto entitas anak yang diakuisisi pada tanggal akuisisi.

Goodwill tidak diamortisasi dan selanjutnya disajikan sebesar nilai tercatat dikurangi dengan akumulasi penurunan nilai (Catatan 2o Penurunan nilai aset keuangan dan non-keuangan).

ii. Perangkat lunak

Perangkat lunak yang bukan merupakan bagian integral dari perangkat keras yang terkait dicatat sebagai aset tidak berwujud dan dinyatakan sebesar nilai tercatat, yaitu sebesar harga perolehan dikurangi dengan akumulasi amortisasi.

2. ACCOUNTING POLICIES (continued)

p. Fixed assets and depreciation (continued)

All costs and expenses incurred in connection with the acquisition of land rights are recognized as part of the land rights's acquisition. The legal cost incurred when the land was first acquired is recognized as part of the land acquisition cost. The cost of the extension or renewal of legal right over land is recognized as an intangible asset and amortized over the life of legal rights or economic life of the land, whichever is shorter.

Construction in progress consist of assets that are still in progress of construction and not yet ready for use and are intended to be used in business activity. This account is recorded based on the amount paid.

q. Intangible assets

Intangible assets consist of computer software and goodwill.

Intangible assets are recognized if, and only if when its cost can be measured reliably and it is probable that expected future benefits that are attributable to it will flow to the Bank and subsidiaries.

i. Goodwill

Goodwill represents the excess of the acquisition cost over the Bank's share of fair value of the acquired subsidiaries' net assets at the date of acquisition.

Goodwill is not amortized and subsequently presented at carrying value less accumulated impairment losses. (Note 2o Impairment of financial and non-financial assets).

ii. Software

Computer software which is not an integral part of a related hardware is recorded as intangible asset and stated at carrying amount, which is cost less accumulated amortization.

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q. Aset tidak berwujud (lanjutan)

ii. Perangkat lunak (lanjutan)

Biaya perolehan perangkat lunak terdiri dari seluruh pengeluaran yang dapat dikaitkan langsung dalam persiapan perangkat lunak tersebut dan siap digunakan sesuai dengan tujuannya.

Pengeluaran setelah perolehan perangkat lunak dapat ditambahkan pada biaya perolehan perangkat lunak atau dikapitalisasi sebagai perangkat lunak hanya jika pengeluaran tersebut menambah manfaat ekonomis masa depan dari perangkat lunak yang bersangkutan sehingga menjadi lebih besar dari standar kinerja yang diperkirakan semula. Pengeluaran yang tidak menambah manfaat ekonomis masa depan dari perangkat lunak diakui sebagai beban pada saat terjadinya.

Perangkat lunak diamortisasi dengan menggunakan metode garis lurus selama estimasi umur manfaatnya, yaitu 5 (lima) - 10 (sepuluh) tahun.

Amortisasi perangkat lunak diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, sejak tanggal perangkat lunak tersebut tersedia untuk dipakai sampai berakhirnya masa manfaat dari perangkat lunak tersebut.

Aset tidak berwujud dihentikan pengakuannya jika dilepas atau ketika tidak terdapat lagi manfaat ekonomi masa depan yang diharapkan dari penggunaan atau pelepasannya. Keuntungan atau kerugian yang muncul dari penghentian pengakuan aset tak berwujud ditentukan sebagai selisih antara hasil neto pelepasan, jika ada, dan jumlah tercatat aset. Keuntungan atau kerugian diakui dalam laba rugi ketika aset tersebut dihentikan pengakuannya.

2. ACCOUNTING POLICIES (continued)

q. Intangible assets (continued)

ii. Software (continued)

Cost of software consists of all expenses directly attributable to the preparation of such software cost and ready to be used for their intended purpose.

Subsequent expenditure on software is capitalized as software only if those expenditure increases the future economic benefits of the software, so that it becomes larger than originally expected performance standards. Expenditure with no addition of future economic benefits from the software is directly recognized as expenses when incurred.

Computer software is amortized by using straight-line method over the estimated useful life of software, which is 5 (five) - 10 (ten) years.

Amortization is recognized in the consolidated statement of profit or loss and other comprehensive income from the date those software is available for use until the economic benefits of software is ended.

An intangible asset shall be derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an intangible asset shall be determined as the difference between the net disposal proceeds, if any, and the carrying amount of the asset. Gains and losses shall be recognized in profit or loss when the asset is derecognized.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

r. Agunan diambil alih

Agunan yang diambil alih disajikan dalam akun "Aset Lain-lain".

Agunan yang diambil alih dinyatakan sebesar nilai realisasi neto atau sebesar nilai saldo *outstanding* kredit yang diberikan, mana yang lebih rendah. Nilai realisasi neto adalah nilai wajar agunan yang diambil alih dikurangi dengan estimasi biaya untuk menjual agunan tersebut. Selisih lebih saldo kredit di atas nilai realisasi neto dari agunan yang diambil alih dibebankan ke dalam akun cadangan kerugian penurunan nilai kredit.

Selisih antara nilai agunan yang diambil alih dan hasil penjualannya diakui sebagai keuntungan atau kerugian pada saat penjualan.

Manajemen mengevaluasi nilai agunan yang diambil alih secara berkala. Cadangan kerugian agunan yang diambil alih dibentuk berdasarkan penurunan nilai agunan yang diambil alih.

Beban pemeliharaan agunan yang diambil alih dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan pada saat terjadinya.

s. Beban dibayar dimuka dan aset lain-lain

Terdiri dari aset yang tidak material yang tidak dapat digolongkan dalam pos-pos sebelumnya. Aset lain-lain dinyatakan sebesar nilai tercatat, yaitu harga perolehan setelah dikurangi dengan akumulasi amortisasi, cadangan kerugian penurunan nilai atau penyisihan kerugian.

Beban dibayar dimuka diamortisasi selama masa manfaat menggunakan metode garis lurus (*straight line method*).

t. Liabilitas segera

Liabilitas segera dicatat pada saat timbulnya liabilitas, baik dari nasabah maupun dari bank lain. Liabilitas segera dinyatakan sebesar jumlah liabilitas Bank. Liabilitas segera diukur sebesar biaya perolehan diamortisasi.

2. ACCOUNTING POLICIES (continued)

r. Foreclosed assets

Foreclosed assets are presented in the "Other Assets" account.

Foreclosed assets are stated at net realizable value or loan outstanding amount, whichever is lower. Net realizable value is the fair value of the foreclosed assets less estimated costs of disposing the assets. The excess of loan receivable over the net realizable value of the foreclosed assets is charged to allowance for impairment of the loan losses.

The difference between the value of the foreclosed assets and the proceeds from the sale of such property is recorded as a gain or loss when the property is sold.

Management evaluates the value of foreclosed assets periodically. An allowance for possible losses on foreclosed assets is provided based on the decline in value of foreclosed assets.

Maintenance expense of foreclosed assets are charged in the current year of consolidated statement of profit or loss and other comprehensive income as incurred.

s. Prepayments and other assets

Consist of immaterial assets that cannot be classified under the above accounts. Other assets are stated at carrying amount, which is cost less accumulated amortization, allowance for impairment losses or possible losses.

Prepaid expenses are amortized over their useful lives using the straight-line method.

t. Obligations due immediately

Obligations due immediately are recorded when the payable arise from the customers or from other banks. Obligations due immediately are stated at the amount payable by the bank. Obligations due immediately are measured at their amortized cost.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

u. Simpanan nasabah

Simpanan nasabah adalah dana yang dipercayakan oleh nasabah (di luar bank lain) kepada Bank berdasarkan perjanjian penyimpanan dana. Simpanan nasabah terdiri dari giro, tabungan dan deposito berjangka.

Simpanan termasuk simpanan Syariah dan investasi tidak terikat yang terdiri dari:

- a. *Wadiah* merupakan *wadiah yad-adhmanah* yakni titipan dana dalam bentuk giro dan tabungan dimana pemilik dana mendapatkan pendapatan bonus.
- b. Investasi tidak terikat dalam bentuk tabungan *mudharabah* yang merupakan simpanan dana nasabah yang memberikan imbalan bagi hasil untuk nasabah dari pendapatan unit Syariah atas penggunaan dana sesuai dengan *nisbah* yang telah ditetapkan dan disetujui sebelumnya.
- c. Investasi tidak terikat dalam bentuk deposito berjangka *mudharabah* merupakan simpanan dana nasabah yang memberikan imbalan bagi hasil untuk nasabah dari pendapatan unit Syariah atas penggunaan dana sesuai dengan *nisbah* yang telah ditetapkan dan disetujui sebelumnya.

Giro, tabungan dan deposito berjangka diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal simpanan nasabah dan biaya transaksi yang merupakan bagian yang tak terpisahkan dari suku bunga efektif (EIR).

v. Simpanan dari bank lain

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, baik lokal maupun luar negeri, dalam bentuk giro, tabungan, *interbank call money* dengan periode jatuh tempo menurut perjanjian kurang dari atau sama dengan 90 (sembilan puluh) hari dan deposito berjangka.

2. ACCOUNTING POLICIES (continued)

u. Deposits from customers

Deposits from customers are deposits of customers (excluding other banks) with the Bank based on deposit agreements. Deposits from customers consist of demand deposits, savings deposits and time deposits.

Deposits include Sharia deposits and unrestricted investments consisting of the following:

- a. *Wadiah is a wadiah yad-adhmanah savings or demand deposit on which the customer may receive bonus income.*
- b. *Unrestricted investments in the form of mudharabah savings which entitle the customer to receive a share of the Sharia unit's income in return for the usage of the funds in accordance with the pre-defined and predetermined sharing ratio (nisbah).*
- c. *Unrestricted investments in the form of mudharabah time deposits which entitle the customer to receive a share of the Sharia unit's income in return for the usage of the funds in accordance with the pre-defined and predetermined sharing ratio (nisbah).*

Demand deposits, savings deposits and time deposits are initially recognized at fair value and subsequently measured at amortized cost. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of deposits from customers and transaction costs that are an integral part of the effective interest rate (EIR).

v. Deposits from other banks

Deposits from other banks represent liabilities to other banks, both domestic and overseas banks, in the form of demand deposits, savings deposits, interbank call money with maturity period based on agreement less than or equal to 90 (ninety) days and time deposits.

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v. Simpanan dari bank lain (lanjutan)

Simpanan dari bank lain diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal simpanan dari bank lain dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif (EIR).

Simpanan dari bank lain termasuk simpanan Syariah dalam bentuk giro *wadiah* dan investasi tidak terikat yang terdiri dari deposito berjangka *mudharabah*.

w. Surat berharga yang diterbitkan dan obligasi subordinasi

a. Surat berharga yang diterbitkan

Surat berharga yang diterbitkan terdiri dari obligasi, *medium-term notes*, sukuk dan *call money* yang berjangka waktu di atas 90 (sembilan puluh) hari. Kebijakan akuntansi untuk sukuk telah diungkapkan dalam Catatan 2d.

Surat berharga yang diterbitkan diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif (EIR).

b. Obligasi subordinasi

Obligasi subordinasi diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar nilai biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal obligasi subordinasi dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif (EIR).

2. ACCOUNTING POLICIES (continued)

v. Deposits from other banks (continued)

Deposits from other banks are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of deposits from other bank and transaction costs that are an integral part of the effective interest rate (EIR).

Deposits from other banks include Sharia deposits in the form of wadiah demand deposits and unrestricted investments which comprised mudharabah time deposits.

w. Securities issued and subordinated bonds

a. Securities issued

Securities issued consist of bonds, medium-term notes, sukuk and call money with tenor of more than 90 (ninety) days. The accounting policies regarding sukuk has already been disclosed in Note 2d.

Securities issued are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on the initial acquisition and transaction costs that are an integral part of the effective interest rate (EIR).

b. Subordinated bonds

Subordinated bonds are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on subordinated bonds and transaction costs that are an integral part of the effective interest rate (EIR).

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2. KEBIJAKAN AKUNTANSI (lanjutan)

x. Pinjaman diterima

Pinjaman diterima merupakan dana yang diterima dari bank lain, Bank Indonesia atau pihak lain dengan liabilitas pembayaran kembali sesuai dengan persyaratan perjanjian pinjaman.

Pinjaman diterima diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal pinjaman diterima dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif (EIR).

y. Pendapatan dan beban bunga dan Syariah

Untuk instrumen keuangan yang diukur pada biaya perolehan diamortisasi dan aset keuangan yang diklasifikasikan sebagai tersedia untuk dijual, pendapatan maupun beban bunganya diakui dengan menggunakan metode suku bunga efektif (EIR), yaitu suku bunga yang akan mendiskonto secara tepat estimasi pembayaran atau penerimaan kas di masa datang sepanjang perkiraan umur instrumen keuangan tersebut atau, jika lebih tepat untuk masa yang lebih singkat, sebagai nilai tercatat neto dari aset atau liabilitas keuangan tersebut. Perhitungan dilakukan dengan mempertimbangkan seluruh syarat dan ketentuan kontraktual instrumen keuangan termasuk *fee*/biaya tambahan yang terkait secara langsung dengan instrumen tersebut yang merupakan bagian tidak terpisahkan dari suku bunga efektif (EIR).

Nilai tercatat aset dan liabilitas keuangan disesuaikan jika Bank merevisi estimasi pembayaran maupun penerimaan. Nilai tercatat yang disesuaikan tersebut dihitung dengan menggunakan suku bunga efektif (EIR) awal dan perubahan nilai tercatat dicatat di laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Tetapi untuk aset keuangan yang telah direklasifikasi, dimana pada tahun berikutnya Bank meningkatkan estimasi penerimaan kas sebagai hasil dari peningkatan pengembalian penerimaan kas, dampak peningkatan pemulihan tersebut diakui sebagai penyesuaian suku bunga efektif (EIR) sejak tanggal perubahan estimasi.

2. ACCOUNTING POLICIES (continued)

x. Borrowings

Borrowings are funds received from other banks, Bank Indonesia or other parties with payment obligation based on borrowings agreements.

Borrowings are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of borrowings and transaction costs that are an integral part of the effective interest rate (EIR).

y. Interest and Sharia income and expense

Interest income and expenses for all financial instruments measured at amortized cost and financial assets classified as available-for-sale is recorded using the effective interest rate (EIR) method, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability. The calculation takes into account all contractual terms of the financial instrument and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the effective interest rate (EIR).

The carrying amount of the financial asset and liability is adjusted if the Bank revises its estimates of payments or receipts. The adjusted carrying amount is calculated based on the original effective interest rate (EIR) and the change in carrying amount is recorded in the consolidated statement of profit or loss and other comprehensive income. However, for a reclassified financial asset for which the Bank subsequently increases its estimates of future cash receipts as a result of increased recoverability of those cash receipts, the effect of that increase is recognized as an adjustment to the effective interest rate (EIR) from the date of the change in estimate.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

y. Pendapatan dan beban bunga Syariah (lanjutan)

Jika aset keuangan atau kelompok aset keuangan serupa telah diturunkan nilainya sebagai akibat kerugian penurunan nilai, maka pendapatan bunga yang diperoleh setelahnya diakui atas bagian aset keuangan yang tidak mengalami penurunan nilai dari aset keuangan yang mengalami penurunan nilai, berdasarkan suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam menghitung kerugian penurunan nilai.

Pendapatan *murabahah* yang termasuk *margin* ditangguhkan dan pendapatan administrasi, diakui dengan menggunakan metode setara tingkat imbal hasil efektif, yaitu tingkat imbal hasil setara yang akan mendiskonto secara tepat estimasi pembayaran atau penerimaan kas di masa datang sepanjang perkiraan umur instrumen keuangan tersebut atau, jika lebih tepat untuk masa yang lebih singkat untuk nilai tercatat bersih dari aset keuangan atau liabilitas keuangan. Perhitungan dilakukan dengan memperhitungkan seluruh syarat dan ketentuan kontraktual dari instrumen keuangan dan biaya tambahan yang timbul secara langsung untuk instrumen tersebut dan merupakan bagian tidak terpisahkan dari tingkat imbal hasil efektif *margin* pembiayaan.

Pendapatan bagi hasil *musyarakah* yang menjadi hak mitra pasif diakui dalam periode terjadinya hak bagi hasil sesuai *nisbah* yang disepakati.

Pendapatan bagi hasil pembiayaan *mudharabah* diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai *nisbah* yang disepakati.

Pendapatan pembiayaan konsumen entitas anak dinyatakan sebesar pendapatan bersih setelah dikurangi dengan bagian pendapatan dari bank-bank yang terkait dengan transaksi kerjasama penerusan pinjaman, pembiayaan bersama dan pengambilalihan piutang serta penunjukkan selaku pengelola piutang yang diambil alih tersebut (Catatan 2n).

Untuk kredit yang diberikan dan pembiayaan konsumen yang pembayaran angsuran pokok atau bunganya telah lewat 90 hari atau lebih setelah jatuh tempo, atau kredit dan pembiayaan konsumen yang telah dikategorikan sebagai yang mengalami penurunan nilai, pendapatan bunga yang sudah diakui tetapi belum ditagih akan dibatalkan pengakuannya.

2. ACCOUNTING POLICIES (continued)

y. Interest and Sharia income and expense (continued)

If a financial assets or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognized on the unimpaired portion of the impaired financial assets using the rate of interest used to discount the future cash flows for the purpose of measuring the impaired loss.

Murabahah income which includes deferred margin and administrative income, are recorded using the effective rate of return method, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability. The calculation takes into account all contractual terms of the financial instrument and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the effective financing rate.

Profit sharing for passive partner in *musyarakah* is recognized in the period when the right arises in accordance with the agreed sharing ratio (*nisbah*).

Mudharabah income are recognized when cash is received or in a period where the right of revenue sharing is due based on agreed portion (*nisbah*).

The consumer financing income of subsidiaries is presented net of amounts of the bank's portion on such income relating to the cooperation transactions of loan channeling, joint financing and receivable transfer and appointment as an agent to administer the transferred receivable (Note 2n).

For loans and consumer financing receivables with principal or interest has been past due for 90 days or more, or where the loans and consumer financing receivables have been classified as impaired loans, the interest income accrued but not yet collected is reversed.

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y. Pendapatan dan beban bunga dan Syariah (lanjutan)

Pendapatan denda atas keterlambatan pembayaran angsuran pembiayaan konsumen diakui pada saat realisasi.

Pelunasan sebelum masa pembiayaan konsumen berakhir diperlakukan sebagai suatu pembatalan kontrak pembiayaan konsumen dan laba atau rugi yang timbul, diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Entitas anak berhak menentukan tingkat bunga yang lebih tinggi kepada konsumen daripada tingkat bunga yang ditetapkan oleh bank-bank sehubungan dengan transaksi kerja sama penerusan pinjaman, pembiayaan bersama dan pengambilalihan piutang serta penunjukan selaku pengelola piutang. Selisih bunga yang terjadi dari transaksi tersebut diakui sebagai pendapatan dan disajikan sebagai Pendapatan Pembiayaan Konsumen pada pendapatan bunga dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Beban, kecuali beban yang timbul pertama kali yang terkait langsung dengan piutang pembiayaan konsumen seperti dijelaskan pada Catatan 2n, diakui pada saat terjadinya.

z. Pendapatan dan beban provisi dan komisi

Pendapatan dan beban provisi dan komisi yang jumlahnya material yang berkaitan langsung dengan kegiatan pembelian aset keuangan diakui sebagai bagian/(pengurang) atau penambah dari biaya perolehan aset keuangan yang bersangkutan dan akan diakui sebagai pendapatan dengan cara diamortisasi berdasarkan metode suku bunga efektif (EIR) sepanjang perkiraan umur aset atau liabilitas keuangan.

Saldo beban dan pendapatan provisi dan komisi yang ditangguhkan atas kredit yang diberikan yang diakhiri atau diselesaikan sebelum jatuh tempo langsung diakui sebagai pendapatan pada saat penyelesaiannya.

Provisi dan komisi yang tidak berkaitan dengan kredit yang diberikan dan pinjaman yang diterima atau jangka waktu kredit yang diberikan dan pinjaman yang diterima atau tidak material, diakui sebagai pendapatan atau beban pada saat terjadinya transaksi.

2. ACCOUNTING POLICIES (continued)

y. Interest and Sharia income and expense (continued)

Penalty income arising from late payments of consumer financing installments is recognized when realized.

Early repayment is treated as cancellation of an existing agreement and the resulting gain or loss is reflected in the consolidated statement of profit or loss and other comprehensive income for the year.

The subsidiaries have the right to set higher interest rates to customers than that stated by the banks for the cooperation transactions of loan channeling, joint financing and receivable transfer and appointment as an agent to administer the transferred receivables. The difference is recognized as revenue from such transactions by the subsidiaries and presented as Consumer Financing Revenue under interest income in the consolidated statement of profit or loss and other comprehensive income for the year.

Expenses, except for the initial direct cost relating to the consumer financing receivables as explained in Note 2n, are recognized when incurred.

z. Fees and commission income and expense

Fees and commissions income and expense that have material amount directly related with the acquisition of financial assets are recognized as part/(deduction) or addition of acquisition cost of related financial assets and will be recognized as income and amortized using the effective interest rate (EIR) method during the expected life of financial assets or liabilities.

The outstanding balances of fees and commission income and expense of loans terminated or settled prior to maturity are directly recognized as income in settlement.

Fees and commissions not related to loans and borrowings or immaterial period loans and borrowings are recognized as income and expenses at the time the transactions incurred.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

z. Pendapatan dan beban provisi dan komisi (lanjutan)

Bank dan entitas anak mengakui pendapatan sesuai dengan ketentuan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 23 (Revisi 2010) mengenai "Pendapatan".

aa. Perpajakan

Aset dan liabilitas pajak tangguhan diakui atas perbedaan temporer aset dan liabilitas antara pelaporan komersial dan pajak pada setiap tanggal pelaporan.

Liabilitas pajak tangguhan diakui atas semua perbedaan temporer kena pajak. Aset pajak tangguhan diakui atas semua perbedaan temporer yang dapat dikurangkan dan saldo rugi pajak yang belum digunakan, apabila besar kemungkinannya bahwa jumlah laba fiskal di masa datang akan memadai untuk dikompensasi dengan perbedaan temporer yang dapat dikurangkan dan saldo rugi fiskal yang belum digunakan.

Aset dan liabilitas pajak tangguhan dihitung dengan tarif pajak (dan peraturan pajak) yang berlaku secara efektif atau secara substansial akan diberlakukan pada tahun dimana aset tersebut direalisasikan atau liabilitas tersebut diselesaikan.

Semua perbedaan temporer kena pajak diakui sebagai liabilitas pajak tangguhan, kecuali perbedaan temporer kena pajak yang berasal dari:

- a. pengakuan awal *goodwill*;
- b. pengakuan awal aset atau liabilitas dari transaksi yang bukan kombinasi bisnis; dan pada waktu transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak (rugi pajak).
- c. investasi pada entitas anak, cabang dan asosiasi, serta bagian partisipasi dalam ventura bersama dimana entitas induk, investor atau *venturer* mampu mengendalikan waktu pembalikan perbedaan temporer dan kemungkinan besar perbedaan temporer tidak akan dibalik di masa yang akan datang.

2. ACCOUNTING POLICIES (continued)

z. Fees and commission income and expense (continued)

The Bank and subsidiaries recognized its revenue in accordance with Statement of Financial Accounting Standards (SFAS) No. 23 (Revised 2010) regarding "Revenue".

aa. Taxation

Deferred tax assets and liabilities are recognized for temporary differences between the financial and tax bases of assets and liabilities at each reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences and carry-forward balance of unused tax losses, if there are probable future that taxable income will be sufficient to be applied against the deductible temporary differences and unused tax losses can be utilized.

Deferred tax assets and liabilities are calculated at the tax rates (and tax laws) that are effective or substantially expected to apply to the year when the asset is realized or the liability is settled.

All taxable temporary difference should be recognized as deferred tax liability, except taxable temporary difference arises from:

- a. the initial recognition of *goodwill*;
- b. the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).
- c. investment in subsidiaries, branches and associates, and interest in joint ventures where the parent, investor or venturer is able to control the timing of the reversal of the temporary difference; and it is probable that the temporary difference will not reverse in the foreseeable future.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

aa. Perpajakan (lanjutan)

Semua perbedaan temporer kena pajak diakui sebagai aset pajak tangguhan, kecuali perbedaan temporer kena pajak yang berasal dari:

- a. Pengakuan awal aset atau liabilitas dari transaksi yang bukan kombinasi bisnis; dan pada waktu transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak (rugi pajak).
- b. Investasi pada entitas anak, cabang dan asosiasi, serta bagian partisipasi dalam ventura bersama diakui sebagai aset pajak tangguhan sepanjang kemungkinan besar terjadi perbedaan temporer akan dibalik di masa depan yang dapat diperkirakan; dan laba kena pajak akan tersedia dalam jumlah yang memadai sehingga perbedaan temporer dapat dimanfaatkan.

Taksiran pajak penghasilan Bank dan entitas anak dihitung untuk masing-masing perusahaan sebagai badan hukum terpisah. Aset pajak kini (*current tax assets*) dan liabilitas pajak kini (*current tax liabilities*) untuk badan hukum yang berbeda tidak disalinghapuskan (*offset*) dalam laporan keuangan konsolidasian.

Koreksi terhadap liabilitas perpajakan dicatat pada saat diterimanya surat ketetapan, atau apabila diajukan permohonan keberatan atau banding, ketika hasil keberatan atau banding sudah ditetapkan.

Beban pajak kini ditentukan berdasarkan penghasilan kena pajak untuk tahun berjalan dan dihitung menggunakan tarif pajak yang berlaku.

Bank harus memperhitungkan konsekuensi pajak kini dan pajak masa depan atas pemulihan di masa depan (penyelesaian) dari jumlah tercatat aset (liabilitas) yang diakui dalam laporan posisi keuangan konsolidasian dan transaksi-transaksi serta peristiwa lain yang terjadi dalam periode berjalan yang diakui dalam laporan keuangan.

2. ACCOUNTING POLICIES (continued)

aa. Taxation (continued)

All deductible temporary difference shall be recognized as deferred tax asset, except for the temporary differences arises from:

- a. *The initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).*
- b. *Investment in subsidiaries, branches and associates, and interest in joint ventures shall be recognized as a deferred tax asset, only to the extent that, it is probable that the temporary differences will be reversed in the foreseeable future; and taxable profit will be available against which the temporary difference can be utilized.*

The estimation of income tax of the Bank and subsidiaries is computed for each company as a separate legal entity. Current tax assets and current tax liabilities for different legal entities are not offset in the consolidated financial statements.

Amendments to taxation obligations are recorded when an assessment letter is received, or objection or appeal is submitted, or the results of the objection or appeal has been determined.

Current tax expense is determined based on the taxable income for the current year and computed using prevailing tax rates.

Bank is required to account for the current and future recovery (settlement) of the carrying amount of assets (liabilities) that are recognized in the consolidated statements of financial position and transactions and other events of the current period that are recognized in the financial statements.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ab. Laba per saham

Labanya per saham dasar dihitung dengan membagi laba tahun berjalan yang dapat diatribusikan kepada pemegang saham biasa entitas induk dengan jumlah rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan.

ac. Dana pensiun dan manfaat karyawan

Imbalan kerja jangka pendek

Imbalan kerja jangka pendek seperti upah, iuran jaminan sosial, tunjangan cuti jangka pendek, bonus dan imbalan non-moneter lainnya diakui selama periode jasa diberikan. Imbalan kerja jangka pendek dihitung sebesar jumlah yang tidak didiskontokan.

Kewajiban pensiun

Sejak Mei 1996, Bank menyelenggarakan program pensiun iuran Pasti untuk semua karyawan tetap. Iuran yang ditanggung Bank diakui sebagai beban pada tahun berjalan.

Bank dan entitas anak yang berdomisili di Indonesia mengakui kerja berdasarkan Undang-undang No. 13/2003 tanggal 25 Maret 2003 (Bank mengakui penyisihan tersebut sebagai tambahan atas manfaat yang akan diterima karyawan dari program pensiun iuran pasti dan perjanjian kerja bersama).

Bank dan entitas anak menerapkan PSAK No. 24 (Penyelesaian 2016), "Imbalan Kerja", yang mengatur perlakuan akuntansi dan pengungkapan atas imbalan kerja, baik jangka pendek (misalnya pembayaran cuti tahunan dan cuti sakit) dan jangka panjang (misalnya, pembayaran cuti besar dan manfaat kesehatan pasca-kerja).

Imbalan pasca-kerja secara aktuaris ditentukan berdasarkan metode *Projected Unit Credit*.

Perkiraan liabilitas pada tanggal laporan posisi keuangan konsolidasian merupakan nilai kini imbalan pasti pada tanggal laporan posisi keuangan konsolidasian dikurangi nilai wajar aset program.

2. ACCOUNTING POLICIES (continued)

ab. Earnings per share

Basic earnings per share is computed by dividing income for the year attributable to ordinary equity holders of the parent company by the weighted average number of shares outstanding during the year.

ac. Pension fund and employee benefit

Short-term employee benefits

Short-term employee benefits such as wages, social security contributions, short-term compensated leaves, bonuses and other non-monetary benefits are recognized during the period when services have been rendered. Short-term employee benefits are calculated using undiscounted amounts.

Pension obligations

Since May 1996, the Bank had a defined contribution pension plan for all of its local permanent employees. Contributions borne by the Bank are recognized as expense in the current year.

The Bank and subsidiaries domiciled in Indonesia recognize provisions for employee service entitlements in accordance with Labor Law No. 13/2003 dated March 25, 2003 (the Bank recognizes the provision in addition to the benefit to be received by the employees from the pension plan and collective employment agreement).

The Bank and subsidiaries adopted SFAS No. 24 (Improvement 2016), "Employee Benefits", which regulates accounting treatment and disclosure employee benefit, for both short-term (such as annual leave and sick leave payment) and long-term (such as long-service leave and post-employment medical benefits).

The post-employment benefits are actuarially determined using the *Projected Unit Credit Method*.

The estimated liabilities as of the consolidated statement of financial position date represents the present value of the defined benefit obligation as of the consolidated statement of financial position date less the fair value of plan assets.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ac. Dana pensiun dan manfaat karyawan (lanjutan)

Kewajiban pensiun (lanjutan)

Biaya imbalan pasca-kerja yang diakui selama tahun berjalan terdiri dari biaya jasa dalam laba rugi, bunga neto atas liabilitas imbalan pasti neto dalam laba rugi dan pengukuran kembali liabilitas imbalan pasti neto dalam penghasilan komprehensif lain.

Bunga neto atas liabilitas imbalan pasti neto merupakan komponen pendapatan bunga dari aset program, biaya bunga atas liabilitas imbalan pasti dan bunga atas dampak batas atas dari aset.

Pengukuran kembali liabilitas imbalan pasti neto terdiri atas:

- Keuntungan dan kerugian aktuarial
- Imbal hasil atas aset program, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas imbalan pasti neto
- Setiap perubahan dampak batas atas aset, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas imbalan pasti neto

Penangguhan pengakuan keuntungan dan kerugian aktuarial tidak diizinkan. Keuntungan dan kerugian aktuarial langsung diakui dalam komponen penghasilan komprehensif lain dalam ekuitas dan dapat dialihkan ke pos lain dalam ekuitas.

ad. Segmen operasi

Segmen operasi adalah komponen Bank dan entitas anak yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban, yang hasil operasinya dikaji ulang secara regular oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya serta menyediakan informasi keuangan yang dapat dipisahkan. Segmen operasi terbagi dalam kelompok Perbankan Global, Perbankan Bisnis, Ritel dan Kantor Pusat lainnya.

2. ACCOUNTING POLICIES (continued)

ac. Pension fund and employee benefit (continued)

Pension obligations (continued)

The post-employment benefits expense recognized during the current year consists of service cost in profit and loss, net interest on the net defined benefit liability in profit and loss and remeasurement of the net defined benefit liabilities in other comprehensive income.

Net interest on the net defined benefit liabilities is the interest income component of plan assets, interest expense of defined benefit obligation and interest on the effect of asset ceiling.

Remeasurements of the net defined benefit liability consists of:

- Actuarial gains and losses
- Return on plan assets, excluding amount included in net interest on the net defined benefit liability
- Any change in effect of the asset ceiling, excluding amount including in net interest on the net defined benefit liability

Deferred recognition of actuarial gains and losses is not allowed. Actuarial gains and losses are recognised directly in other comprehensive income component in equity and can be transferred to other post within equity.

ad. Operating segment

An operating segment is a Bank's and subsidiaries' component that is involved in business activities which derive income and incur expenses, which the operating results is reviewed regularly by operational decision maker for making decision related to resource that is allocated to the segment and evaluates the performance and provide separable financial information. The operating segment has been determined to be Global Banking, Business Banking, Retail and Head Office and others.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ad. Segmen operasi (lanjutan)

Bank dan entitas anak melaporkan informasi geografis sebagai berikut:

- (a) Pendapatan dari pelanggan eksternal (i) yang diatribusikan kepada negara domisili Bank dan entitas anak dan (ii) yang diatribusikan kepada semua negara asing secara total dimana Bank dan entitas anak memperoleh pendapatan.
- (b) Aset tidak lancar selain instrumen keuangan, aset pajak yang ditangguhkan, aset imbalan pasca-kerja dan hak yang timbul akibat kontrak asuransi (i) yang berlokasi di negara domisili Bank dan entitas anak dan (ii) berlokasi di semua negara asing secara total dimana Bank dan entitas anak memiliki aset tersebut.

ae. Transaksi dengan pihak berelasi

Bank dan entitas anak melakukan transaksi dengan pihak berelasi sesuai dengan ketentuan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 7 mengenai "Pengungkapan Pihak-Berelasi".

Jenis transaksi dan saldo dengan pihak berelasi, baik yang dilaksanakan dengan ataupun tidak dilaksanakan dengan syarat serta kondisi normal yang sama untuk pihak yang tidak berelasi, diungkapkan dalam catatan atas laporan keuangan konsolidasian.

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya (entitas pelapor). Yang termasuk pihak berelasi adalah sebagai berikut:

- 1) Orang atau anggota keluarga terdekat mempunyai relasi dengan entitas pelapor jika orang tersebut:
 - a) Memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
 - b) Memiliki pengaruh signifikan atas entitas pelapor; atau
 - c) Merupakan personil manajemen kunci entitas pelapor atau entitas induk entitas pelapor.

2. ACCOUNTING POLICIES (continued)

ad. Operating segment (continued)

The Bank and subsidiaries report the following geographical information:

- (a) Revenues from external customers (i) attributed to the Bank's and subsidiaries' country of domicile and (ii) attributed to all foreign countries in total from which the Bank and subsidiaries derive revenues.
- (b) Non current assets, other than financial instruments, deferred tax assets, post-employment benefit assets, and rights arising under insurance contracts (i) is located in the Bank's and subsidiaries' country of domicile (ii) located in all overseas country in total where the Bank and subsidiaries owned the assets.

ae. Transactions with related parties

The Bank and subsidiaries enter into transactions with parties which are defined as related parties in accordance with Statement of Financial Accounting Standards (SFAS) No. 7 regarding "Related Parties".

The nature of transactions and balances of accounts with related parties, whether or not performed on normal terms and conditions similar to those with third parties, are disclosed in the notes to the consolidated financial statements.

A related party is a person or entity that is related to the entity that is preparing its financial statements (in this Standard referred to as the 'reporting entity'). The related parties are as follows:

- 1) A person or a close member of that person's family is related to a reporting entity if that person:
 - a) Has control or joint control of the reporting entity;
 - b) Has significant influence over the reporting entity; or
 - c) Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ae. Transaksi dengan pihak berelasi (lanjutan)

- 2) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal sebagai berikut:
- Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak dan entitas anak berikutnya terkait dengan entitas lain);
 - Suatu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura Bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya);
 - Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - Suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - Entitas tersebut adalah suatu program imbalan pascakerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
 - Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi sebagaimana dimaksud dalam angka 1); atau
 - Orang yang diidentifikasi sebagaimana dimaksud dalam angka 1) huruf a) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas (atau entitas induk dari entitas).
- 3) Pihak yang bukan merupakan pihak berelasi adalah sebagai berikut:
- Dua entitas hanya karena mereka memiliki direktur atau personil manajemen kunci yang sama atau karena personil manajemen kunci dari satu entitas mempunyai pengaruh signifikan atas entitas lain;

2. ACCOUNTING POLICIES (continued)

ae. Transactions with related parties (continued)

- 2) An entity is related to a reporting entity if any of the following conditions applies:
- The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
 - Both entities are joint ventures of the same third party;
 - One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
 - The entity is controlled or jointly controlled by a person identified in (1); or
 - A person identified in (1) (a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- 3) The following are not related parties:
- Two entities simply because they have a director or other member of key management personnel in common or because a member of key management of one entity has significant influence over the other entity;

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ae. Transaksi dengan pihak berelasi (lanjutan)

- 3) Pihak yang bukan merupakan pihak berelasi adalah sebagai berikut: (lanjutan)
- b) Dua *venturer* hanya karena mereka mengendalikan bersama atas ventura bersama;
- c) Penyandang dana, serikat dagang, entitas pelayanan publik dan departemen dan instansi pemerintah yang tidak mengendalikan, mengendalikan bersama atau memiliki pengaruh signifikan atas entitas pelapor, semata-mata dalam pelaksanaan urusan normal dengan entitas (meskipun pihak-pihak tersebut dapat membatasi kebebasan entitas atau ikut serta dalam proses pengambilan keputusan);
- d) Pelanggan, pemasok, pemegang hak waralaba, distributor atau agen umum dengan siapa entitas mengadakan transaksi usaha dengan volume signifikan, semata-mata karena ketergantungan ekonomis yang diakibatkan oleh keadaan.

af. Aset atas kelompok lepasan yang dimiliki untuk dijual dan operasi yang dihentikan

Aset atas kelompok lepasan yang dimiliki untuk dijual ketika nilai tercatatnya akan dipulihkan terutama melalui transaksi penjualan daripada melalui pemakaian berlanjut dan penjualannya sangat mungkin terjadi.

Aset atas kelompok lepasan yang dimiliki untuk dijual diukur pada nilai yang lebih rendah antara nilai tercatat dan nilai wajar setelah dikurangi biaya untuk menjual.

Aset atas kelompok lepasan dan liabilitas atas kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual disajikan dalam laporan posisi keuangan konsolidasian sebagai akun aset atas kelompok lepasan yang dimiliki untuk dijual dan liabilitas atas kelompok lepasan yang dimiliki untuk dijual.

2. ACCOUNTING POLICIES (continued)

ae. Transactions with related parties (continued)

- 3) *The following are not related parties: (continued)*
- b) *Two joint ventures simply because they share joint control of a joint venture;*
- c) *Fund provider, trade unions, public service, and ministry and agencies of a government that does not control, jointly control or significantly influence the reporting entity, simply by virtue of their normal dealings with an entity (even though they may restrict the entity or participate in decision-making process);*
- d) *A customer, supplier, franchisor, distributor or general agent with whom an entity transacts a significant volume of business solely because economic dependence due to circumstances.*

af. Assets of disposal group classified as held for sale and discontinuing operations

Assets of disposal group classified as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable.

Assets of disposal group classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

Assets of disposal group and liabilities of disposal group classified as held-for-sale are presented in the consolidated statement of financial position as assets of disposal group classified as held-for-sale and liabilities of disposal group classified as held-for-sale.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

af. Aset atas kelompok lepasan yang dimiliki untuk dijual dan operasi yang dihentikan (lanjutan)

Suatu komponen diklasifikasikan sebagai operasi yang dihentikan ketika kriteria untuk mengklasifikasikan sebagai dimiliki untuk dijual telah terpenuhi atau telah dilepaskan dan komponen tersebut mewakili lini usaha operasi utama yang terpisah atau bagian dari rencana tunggal terkoordinasi untuk melepaskan lini usaha atau area geografis operasi utama yang terpisah.

Hasil dari operasi yang dihentikan disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian sebagai akun "Laba tahun berjalan dari operasi yang dihentikan". Bank dan entitas anak menyajikan kembali pengungkapan laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan catatan terkait untuk periode sebelumnya yang disajikan dalam laporan keuangan.

Jika Bank telah mengklasifikasikan suatu aset atau kelompok lepasan sebagai dimiliki untuk dijual, tetapi kriteria untuk mengklasifikasikan tersebut tidak terpenuhi, maka Bank menghentikan pengklasifikasian aset atau kelompok lepasan tersebut sebagai dimiliki untuk dijual.

Aset tidak lancar yang dihentikan pengklasifikasiannya sebagai aset atau kelompok lepasan yang dimiliki untuk dijual diukur pada nilai yang lebih rendah antara:

- (a) nilai tercatat sebelum aset tersebut diklasifikasikan sebagai aset atau kelompok lepasan yang dimiliki untuk dijual, disesuaikan dengan penyusutan, amortisasi atau penilaian kembali yang telah diakui jika aset tersebut tidak diklasifikasikan sebagai aset atas kelompok lepasan yang dimiliki untuk dijual.
- (b) jumlah terpulihkan pada saat tanggal keputusan untuk tidak menjual.

2. ACCOUNTING POLICIES (continued)

af. Assets of disposal group classified as held for sale and discontinuing operations (continued)

A component is classified as discontinuing operations when the criteria to be classified as held for sale have been met or it has been disposed of and such a component represents a separate major line of business of operations or is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

The results of discontinuing operations are presented in the consolidated statement of profit or loss and other comprehensive income as "Income for the year from discontinuing operations". The Bank and subsidiaries represented the disclosure of consolidated statements of profit and loss and other comprehensive income and related notes for prior periods presented in the financial statement.

If the Bank has classified an asset or disposal group as held-for-sale but the criteria are no longer met, the Bank shall cease to classify the asset or disposal group as held-for-sale.

Non current asset that ceases to be classified as asset or disposal group held-for-sale shall be measured at the lower of:

- (a) its carrying amount before the asset or disposal group was classified as held-for-sale, adjusted for any depreciation, amortization or revaluation that would have been recognized if the asset or disposal group classified as held-for-sale.
- (b) its recoverable amount at the date of the subsequent decision not to sell.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

af. Aset atas kelompok lepasan yang dimiliki untuk dijual dan operasi yang dihentikan (lanjutan)

Jika Bank berhenti untuk mengklasifikasikan suatu komponen dari entitas sebagai dimiliki untuk dijual, maka hasil operasi komponen tersebut yang sebelumnya disajikan dalam operasi yang dihentikan, diklasifikasikan kembali dan termasuk dalam penghasilan dari operasi yang dilanjutkan untuk semua periode sajian. Jumlah untuk periode sebelumnya dijelaskan bahwa telah dilakukan penyajian kembali. Bank tidak mereklasifikasi atau menyajikan kembali jumlah sajian untuk aset tidak lancar atau aset dan liabilitas dari kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual dalam laporan posisi keuangan konsolidasian untuk periode sebelumnya untuk mencerminkan pengklasifikasian dalam laporan posisi keuangan periode terkini.

ag. Perubahan kebijakan akuntansi dan pengungkapan

Bank dan entitas anak telah menerapkan standar akuntansi berikut pada tanggal 1 Januari 2018 yang dianggap relevan dengan Bank:

- PSAK 2 (Amandemen 2016) : Laporan Arus Kas tentang Prakarsa Pengungkapan
- PSAK 15 (Penyesuaian 2017) : Investasi pada Entitas Asosiasi dan Ventura Bersama
- PSAK 46 (Amandemen 2016) : Pajak Penghasilan tentang Pengakuan Aset Pajak Tangguhan untuk Rugi yang Belum Direalisasi
- PSAK 67 (Penyesuaian 2017) : Pengungkapan Kepentingan dalam Entitas Lain
- PSAK 53 (Amandemen 2017) : Pembayaran Berbasis Saham: Klasifikasi dan Pengukuran Transaksi Pembayaran Berbasis Saham
- PSAK 111 : Akuntansi Wa'd

2. ACCOUNTING POLICIES (continued)

af. Assets of disposal group classified as held for sale and discontinuing operations (continued)

If the Bank ceases to classify a component of an entity as held-for-sale, the results of operations of the component previously presented in discontinued operations shall be reclassified and included in income from continuing operations for all periods presented. The amounts for prior periods shall be described as having been re-presented. Bank shall not reclassify or re-present amounts presented for non-current assets or for the assets and liabilities of disposal groups classified as held for sale in the statement of financial positions for prior periods to reflect the classification in the consolidated statement of financial position for the latest period presented.

ag. Change in accounting policies and disclosures

The Bank and subsidiaries adopted the following accounting standards, which are considered relevant, starting on January 1, 2018:

- *SFAS 2 (2016 Amendments): Statement of Cash Flow on the Disclosure initiative*
- *SFAS 15 (2017 Improvement): Investments in Associates and Joint Ventures*
- *SFAS 46 (2016 Amendments) : Income Tax on Recognition of Deferred Tax Asset for Unrealized Losses*
- *SFAS 67 (2017 Improvement) : Disclosure of Interests in Other Entities*
- *SFAS 53 (2017 Amendments) : Share-based Payment: Classification and Measurement of Share-based Payment Transaction*
- *SFAS 111 : Accounting for Wa'd*

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3. PERTIMBANGAN DAN ESTIMASI AKUNTANSI YANG SIGNIFIKAN

Dalam proses penerapan kebijakan akuntansi Bank dan entitas anak, manajemen telah melakukan pertimbangan profesional dan estimasi dalam menentukan jumlah yang diakui dalam laporan keuangan konsolidasian. Beberapa pertimbangan profesional dan estimasi yang signifikan adalah sebagai berikut:

Usaha yang berkelanjutan

Manajemen Bank dan entitas anak telah melakukan penilaian atas kemampuan Bank dan entitas anak untuk melanjutkan kelangsungan usahanya dan berkeyakinan bahwa Bank dan entitas anak memiliki sumber daya untuk melanjutkan usahanya di masa mendatang. Selain itu, manajemen tidak mengetahui adanya ketidakpastian material yang dapat menimbulkan keraguan yang signifikan terhadap kemampuan Bank dan entitas anak untuk melanjutkan kelangsungan usahanya. Oleh karena itu, laporan keuangan konsolidasian telah disusun atas dasar usaha yang berkelanjutan.

Klasifikasi Aset dan Liabilitas Keuangan

Bank dan entitas anak menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan bila definisi yang ditetapkan PSAK No. 55 dipenuhi. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi seperti yang diungkapkan pada Catatan 2.

Nilai wajar atas instrumen keuangan (Catatan 52)

Bila nilai wajar aset keuangan dan liabilitas keuangan yang tercatat pada laporan posisi keuangan konsolidasian tidak tersedia di pasar aktif, nilainya ditentukan dengan menggunakan berbagai teknik penilaian termasuk penggunaan model matematika. Masukan (*input*) untuk model ini berasal dari data pasar yang bisa diamati sepanjang data tersebut tersedia. Bila data pasar yang bisa diamati tersebut tidak tersedia, pertimbangan manajemen diperlukan untuk menentukan nilai wajar. Pertimbangan manajemen tersebut mencakup pertimbangan likuiditas dan masukan model seperti volatilitas untuk transaksi derivatif yang berjangka waktu panjang dan tingkat diskonto, tingkat pelunasan dipercepat dan asumsi tingkat gagal bayar.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

In the process of applying the Bank and subsidiaries' accounting policies, management has exercised professional judgment and estimates in determining the amounts recognized in the consolidated financial statements. The several significant uses of the professional judgment and estimates are as follows:

Going concern

The Bank and subsidiaries' management has made an assessment of the Bank and subsidiaries' ability to continue as a going concern and is satisfied that the Bank and subsidiaries has the resources to continue its business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Bank and subsidiaries' ability to continue as a going concern. Therefore, the consolidated financial statements continue to be prepared on the going concern basis.

Classification of the Financial Assets and Liabilities

Bank and subsidiaries determine the classification of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in SFAS No. 55. Accordingly, the financial assets and financial liabilities are accounted for in accordance with the accounting policies disclosed in Note 2.

Fair value of financial instruments (Note 52)

When the fair values of financial assets and financial liabilities recorded on the consolidated statements of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible. But when observable market data are not available, management's judgment is required to establish fair values. The management's judgments include considerations of liquidity and model inputs such as volatility for long-term derivatives and discount rates, early payment rates and default rate assumptions.

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**3. PERTIMBANGAN DAN ESTIMASI AKUNTANSI
YANG SIGNIFIKAN (lanjutan)**

Nilai wajar atas instrumen keuangan (Catatan 52)
(lanjutan)

Bank dan entitas anak menampilkan nilai wajar atas instrumen keuangan berdasarkan hirarki nilai wajar sebagai berikut:

1. Tingkat 1: harga kuotasian (tanpa penyesuaian) di pasar aktif aset atau liabilitas yang identik;
2. Tingkat 2: teknik lain atas semua *input* yang memiliki efek signifikan terhadap nilai wajar yang tercatat dapat diobservasi, baik secara langsung maupun tidak langsung.
3. Tingkat 3: teknik yang menggunakan *input* yang memiliki pengaruh signifikan terhadap nilai wajar yang tercatat yang tidak berdasarkan data pasar yang dapat diobservasi.

Penurunan nilai pinjaman yang diberikan dan piutang (Catatan 12 dan 13)

Bank dan entitas anak menelaah pinjaman yang diberikan dan piutang yang signifikan secara individual pada setiap tanggal laporan posisi keuangan konsolidasian untuk menilai apakah penurunan nilai harus dicatat dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Secara khusus, pertimbangan manajemen diperlukan dalam estimasi jumlah dan waktu arus kas di masa mendatang ketika menentukan kerugian penurunan nilai. Dalam estimasi arus kas tersebut, Bank melakukan penilaian atas kondisi keuangan peminjam dan nilai realisasi neto agunan. Estimasi tersebut didasarkan pada asumsi dari sejumlah faktor dan hasil akhirnya mungkin berbeda, yang mengakibatkan perubahan di masa mendatang atas cadangan penurunan nilai.

Bank dan entitas anak juga membentuk cadangan kerugian penurunan nilai kolektif atas eksposur kredit yang dimiliki, dimana evaluasi dilakukan terhadap setiap kelompok kredit berdasarkan data kerugian historis.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (continued)

Fair value of financial instruments (Note 52)
(continued)

The Bank and subsidiaries present the fair value of financial instruments based on the following fair value hierarchy:

1. Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
2. Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
3. Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Impairment losses on loans and receivables (Notes 12 and 13)

The Bank and subsidiaries review their individually significant loans and receivables at each consolidated statements of financial position dates to assess whether an impairment loss should be recorded in the consolidated statement of profit or loss and other comprehensive income. In particular, judgment by the management is required in the estimation of the amount and timing of future cash flows when determining the impairment losses. In estimating these cash flows, the Bank makes judgments about the borrower's financial condition and the net realizable value of collateral. These estimates are based on assumptions from a number of factors and actual results may differ, resulting in future changes to the amount of impairment allowance.

The Bank and subsidiaries also determine collective impairment allowance for their loan portfolio, in which the evaluation are conducted for each loan segment based on historical loss experiences.

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3. PERTIMBANGAN DAN ESTIMASI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

Penurunan nilai aset keuangan tersedia untuk dijual (Catatan 9)

Bank dan entitas anak melakukan penelaahan atas efek utang yang diklasifikasikan sebagai tersedia untuk dijual pada setiap tanggal laporan posisi keuangan konsolidasian untuk menilai apakah telah terjadi penurunan nilai. Penilaian tersebut memerlukan pertimbangan yang sama seperti yang diterapkan pada penilaian secara individual atas kredit yang diberikan.

Aset pajak tangguhan (Catatan 24c)

Aset pajak tangguhan diakui atas jumlah pajak penghasilan terpulihkan (*recoverable*) pada periode mendatang sebagai akibat perbedaan temporer yang boleh dikurangkan. Pertimbangan manajemen diperlukan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui, sesuai dengan waktu yang tepat dan tingkat laba fiskal di masa mendatang sejalan dengan strategi rencana perpajakan ke depan.

Provisi Perpajakan (Catatan 25)

Bank menentukan provisi perpajakan berdasarkan estimasi atas kemungkinan adanya tambahan beban pajak. Jika hasil akhir dari hal ini berbeda dengan jumlah yang dicatat semula, maka perbedaan tersebut akan berdampak terhadap laba atau rugi.

Pensiun (Catatan 47)

Program-program pensiun ditentukan berdasarkan perhitungan dari aktuaria. Perhitungan aktuaria menggunakan asumsi-asumsi seperti tingkat diskonto, tingkat pengembalian investasi, tingkat kenaikan gaji, tingkat kematian, tingkat pengunduran diri dan lain-lain.

Karena program tersebut memiliki sifat jangka panjang, maka perkiraan tersebut memiliki ketidakpastian yang signifikan.

Revaluasi atas tanah (Catatan 15)

Bank dan entitas anak menggunakan spesialis penilai independen untuk menilai nilai wajar atas tanah. Tanah dinilai berdasarkan referensi atas bukti berdasarkan pasar, menggunakan nilai yang dapat diukur setelah disesuaikan dengan faktor pasar spesifik seperti lokasi dan kondisi dari tanah.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (continued)

Impairment of available-for-sale financial assets (Note 9)

The Bank and subsidiaries review their debt securities classified as available-for-sale financial assets at each consolidated statements of financial position dates to assess whether they are impaired. This requires similar judgment as applied to the individual assessment of loans.

Deferred tax assets (Note 24c)

Deferred tax assets are recognized for over the future recoverable taxable income arising from deductible temporary difference. Management's judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing on level of future taxable profits together with future tax planning strategies.

Provision for taxes (Note 25)

The Bank provides for tax provision based on estimates whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the profit or loss.

Pension (Note 47)

Pension plans are determined based on actuarial valuation. The actuarial valuation involves assumptions such as discount rate, expected rate of returns on investments, future salary increase rate, mortality rate, resignation rates and others.

Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

Revaluation of land (Catatan 15)

The Bank and subsidiaries engaged an independent valuation specialist to assess fair value for revalued land. Lands were valued by reference to market-based evidence, using comparable prices adjusted for specific market factors such as location and condition of the land.

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4. KAS

	31 Desember/December 31	
	2018	2017
Rupiah	1.455.314	1.159.421
Dolar Amerika Serikat	97.147	128.783
Mata uang asing lainnya	52.388	38.940
	1.604.849	1.327.144

Pada tanggal 31 Desember 2018, saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (*Automatic Teller Machines*) sejumlah Rp290.329 (31 Desember 2017: Rp178.493).

Kas dalam mata uang asing lainnya terdiri dari Dolar Amerika Serikat, Dolar Australia, Dolar Singapura, Euro Eropa, Rupee India, Yen Jepang dan Dolar Hongkong.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

4. CASH

Rupiah
United States Dollar
Other foreign currencies

As of December 31, 2018, the Rupiah balances include cash in ATMs (*Automatic Teller Machines*) amounting to Rp290,329 (December 31, 2017: Rp178,493).

Cash in other foreign currencies are denominated in United States Dollar, Australian Dollar, Singapore Dollar, European Euro, Indian Rupee, Japanese Yen and Hongkong Dollar.

Information on maturities is disclosed in Note 54.

5. GIRO PADA BANK INDONESIA

	31 Desember/December 31	
	2018	2017
Rupiah	6.440.633	6.921.469
Dolar Amerika Serikat	2.500.445	2.213.601
	8.941.078	9.135.070

Giro wajib minimum (GWM) Bank pada tanggal 31 Desember 2018 untuk mata uang Rupiah terdiri dari GWM utama dan Penyangga Likuiditas Makroprudensial (PLM) masing-masing sebesar 6,57% dan 10,29% (31 Desember 2017: 6,66% dan 8,49%) dan GWM untuk Dolar Amerika Serikat sebesar 8,35% (31 Desember 2017: 8,37%).

Pada tanggal 31 Desember 2018 dan 2017, Rasio Intermediasi Makroprudensial (RIM) Bank lebih besar dari batas atas RIM target dan kewajiban Penyediaan Modal Minimum (KPMM) Bank lebih besar dari KPMM insentif.

Bank telah memenuhi ketentuan BI yang berlaku tentang Giro Wajib Minimum Bank Umum.

Infomasi mengenai jatuh tempo diungkapkan pada Catatan 54.

5. CURRENT ACCOUNTS WITH BANK INDONESIA

Rupiah
United States Dollar

The minimum statutory reserves of the Bank as of December 31, 2018 for Rupiah consist of Primary Minimum Statutory Reserves and Macroprudential Liquidity Buffer of 6.57% and 10.29% (December 31, 2017: 6.66% and 8.49%), respectively, and United States Dollar Minimum Statutory Reserves of 8.35% (December 31, 2017: 8.37%).

On December 31, 2018 and 2017, Bank's Macroprudential Intermediation (RIM) were upper than the upper limit of the target RIM and Capital Adequacy Ratio (CAR) of the Bank was greater than CAR incentives.

The Bank has fulfilled BI's regulation regarding Statutory Reserve Requirement on Commercial Bank.

Information on maturities is disclosed in Note 54.

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6. GIRO PADA BANK LAIN**a. Berdasarkan pihak berelasi, pihak lawan dan mata uang**

	31 Desember/December 31	
	2018	2017
Rupiah		
Pihak berelasi (Catatan 44)		
PT Bank Maybank Syariah Indonesia	-	422
Pihak ketiga		
PT Bank Central Asia Tbk	224.272	212.829
PT Bank KEB Hana	21.864	13.689
PT Bank Rakyat Indonesia (Persero) Tbk	16.203	11.326
PT Bank Mandiri (Persero) Tbk	12.753	11.052
Lain-lain	11.121	14.952
	286.213	263.848
Sub jumlah - Rupiah	286.213	264.270
Mata uang asing		
Pihak berelasi (Catatan 44)		
Malayan Banking Berhad, Hongkong	44.018	14.435
Malayan Banking Berhad, Kuala Lumpur	24.059	11.436
UBS AG, Switzerland	1.527	2.699
Malayan Banking Berhad, Shanghai	10	10
	69.614	28.580
Pihak ketiga		
JP Morgan Chase, N.A, New York	746.774	623.081
Wachovia Bank, Carolina Utara	150.187	26.600
PT Bank Central Asia Tbk	144.307	76.200
Deutsche Bank AG, New York	144.114	88.617
Citibank N.A., New York	82.423	133.485
Development Bank of Singapore, Singapura	70.460	97.318
Bank of America	69.746	46.998
ANZ Banking Group Ltd., Melbourne	63.723	51.309
Sumitomo Mitsui Banking Corporation, Tokyo	63.091	14.242
Shinkin Central Bank	56.525	12.791
Citibank N.A., Jakarta	52.521	148.121
Standard Chartered Bank, New York	51.314	53.495
PT Bank Mandiri (Persero) Tbk	28.714	30.449

6. CURRENT ACCOUNTS WITH OTHER BANKS**a. By related parties, counterparties and currency**

31 Desember/December 31	
2018	2017
Rupiah	
Related party (Note 44)	
PT Bank Maybank Syariah Indonesia	422
Third parties	
PT Bank Central Asia Tbk	212.829
PT Bank KEB Hana	13.689
PT Bank Rakyat Indonesia (Persero) Tbk	11.326
PT Bank Mandiri (Persero) Tbk	11.052
Others	14.952
	263.848
Subtotal - Rupiah	264.270
Foreign currencies	
Related party (Note 44)	
Malayan Banking Berhad, Hongkong	14.435
Malayan Banking Berhad, Kuala Lumpur	11.436
UBS AG, Switzerland	2.699
Malayan Banking Berhad, Shanghai	10
	28.580
Third parties	
JP Morgan Chase, N.A, New York	623.081
Wachovia Bank, North Carolina	26.600
PT Bank Central Asia Tbk	76.200
Deutsche Bank AG, New York	88.617
Citibank N.A., New York	133.485
Development Bank of Singapore, Singapore	97.318
Bank of America	46.998
ANZ Banking Group Ltd., Melbourne	51.309
Sumitomo Mitsui Banking Corporation, Tokyo	14.242
Shinkin Central Bank	12.791
Citibank N.A., Jakarta	148.121
Standard Chartered Bank, New York	53.495
PT Bank Mandiri (Persero) Tbk	30.449

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6. GIRO PADA BANK LAIN (lanjutan)

a. Berdasarkan pihak berelasi, pihak lawan dan mata uang (lanjutan)

	31 Desember/December 31	
	2018	2017
Mata uang asing (lanjutan)		
Pihak ketiga (lanjutan)		
Barclays Bank Plc, London	25.521	23.243
PT Bank ICBC Indonesia	23.647	16.213
Bank of New York, New York	13.583	13.883
Wells Fargo Bank, N.A., San Fransisco	6.424	-
Reserve Bank of India, Mumbai	4.635	3.108
Lain-lain	8.479	8.611
	<u>1.806.188</u>	<u>1.467.764</u>
Sub jumlah - Mata uang asing	1.875.802	1.496.344
Jumlah	2.162.015	1.760.614
Dikurangi: Cadangan kerugian penurunan nilai	(225)	(182)
	<u>2.161.790</u>	<u>1.760.432</u>

Giro pada bank lain dalam mata uang asing terutama terdiri dari Dolar Amerika Serikat, Dolar Australia, Dolar Kanada, Dolar Singapura, Dolar Selandia Baru, Euro Eropa, Frank Swiss, Poundsterling Inggris, Yen Jepang, Yuan Tiongkok, Rupee India, Ringgit Malaysia, Riyal Saudi Arabia, Dolar Hong Kong, dan Baht Thailand.

Tidak terdapat saldo giro pada bank lain yang digunakan sebagai agunan pada tanggal 31 Desember 2018 dan 2017.

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo masing-masing diungkapkan pada Catatan 44 dan 54.

6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

a. By related parties, counterparties and currency (continued)

Foreign currencies (continued)	
Third parties (continued)	
Barclays Bank Plc, London	
PT Bank ICBC Indonesia	
Bank of New York, New York	
Wells Fargo Bank, N.A., San Fransisco	
Reserve Bank of India, Mumbai	
Others	
	<u>Subtotal - Foreign currencies</u>
	<u>Total</u>
	<u>Less: Allowance for impairment losses</u>

Current accounts with other banks in foreign currencies are mainly denominated in United States Dollar, Australian Dollar, Canadian Dollar, Singapore Dollar, New Zealand Dollar, European Euro, Swiss Franc, Great Britain Poundsterling, Japanese Yen, Chinese Yuan, Indian Rupee, Malaysian Ringgit, Saudi Arabian Riyal, Hong Kong Dollar and Thailand Baht.

There were no current accounts with other banks which were under lien as of December 31, 2018 and 2017.

Information on related parties and maturities are disclosed in Notes 44 and 54.

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6. GIRO PADA BANK LAIN (lanjutan)

b. Berdasarkan kolektibilitas

Klasifikasi	31 Desember/December 31		Classification
	2018	2017	
Lancar	2.161.854	1.760.455	Current
Macet	161	159	Loss
	2.162.015	1.760.614	

c. Tingkat bunga rata-rata per tahun

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Rupiah	0,30%	0,30%	Rupiah
Mata uang asing	0,02%	0,01%	Foreign currencies

d. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai sebagai berikut:

	31 Desember/December 31		
	2018	2017	
Saldo awal	182	25.772	Beginning balance
Penyisihan/(pemulihan) selama tahun berjalan (Catatan 38)	41	(25.381)	Provision/(reversal) during the year (Note 38)
Selisih akibat perbedaan kurs	2	(209)	Exchange rate differences
Saldo akhir	225	182	Ending balance

Cadangan kerugian penurunan nilai dihitung sesuai dengan kebijakan pada Catatan 2o.

6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

b. By collectibility

c. The average interest rates per annum

d. Allowance for impairment losses

The changes in allowance for impairment losses are as follows:

Allowance for impairment losses is calculated using policy which is inline with Note 2o.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Management believes that the allowance for impairment losses is adequate.

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

a. Berdasarkan pihak berelasi, mata uang, jenis, pihak lawan dan jangka waktu kontraktual

Penempatan pada Bank Indonesia dan bank lain berdasarkan pihak berelasi, mata uang, jenis dan kolektibilitas dapat dirinci sebagai berikut:

	31 Desember/December 31	
	2018	2017
Pihak ketiga Rupiah		
Penempatan pada Bank Indonesia		
Fasilitas Simpanan Bank Indonesia	2.549.628	1.399.728
Fasilitas Simpanan Bank Indonesia Syariah	240.000	888.400
	<u>2.789.628</u>	<u>2.288.128</u>
Call money		
PT Bank CIMB Niaga Tbk	20.000	-
PT Bank Pan Indonesia Tbk	-	50.000
	<u>20.000</u>	<u>50.000</u>
Deposito berjangka		
PT Bank Muamalat Indonesia Tbk	15.000	-
PT Bank Victoria International Tbk	-	15.000
	<u>15.000</u>	<u>15.000</u>
Deposito berjangka Bank Indonesia	<u>499.917</u>	<u>-</u>
Sub jumlah - Rupiah	<u>3.324.545</u>	<u>2.353.128</u>
Mata Uang Asing Deposito berjangka		
Bank Indonesia	1.653.700	1.424.587
Sub jumlah - Mata uang asing	<u>1.653.700</u>	<u>1.424.587</u>
	<u>4.978.245</u>	<u>3.777.715</u>

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

a. By related parties, currency, type, counterparties and contractual period

Placements with Bank Indonesia and other banks by related parties, currency, type and counterparties are as follows:

Third parties Rupiah
Placement in Bank Indonesia
Deposit Facilities of Bank Indonesia
Deposit Facilities of Bank Indonesia Sharia
Call money
PT Bank CIMB Niaga Tbk
PT Bank Pan Indonesia Tbk
Time deposits
PT Bank Muamalat Indonesia Tbk
PT Bank Victoria International Tbk
Time deposits Bank Indonesia
Subtotal - Rupiah
Foreign currencies Time deposits
Bank Indonesia
Subtotal - Foreign currencies

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

a. Berdasarkan pihak berelasi, mata uang, jenis, pihak lawan dan jangka waktu kontraktual (lanjutan)

Jangka waktu kontraktual penempatan pada Bank Indonesia dan bank lain adalah sebagai berikut :

	31 Desember/December 31	
	2018	2017
Rupiah		
Penempatan pada Bank Indonesia	2 hari/days	3 hari/days
Call money	33 hari/days	32 hari/days
Deposito berjangka	5-122 hari/days	90 hari/days
Mata uang asing		
Deposito berjangka	2 hari/days	4 hari/days

Berdasarkan ketentuan BI yang berlaku, seluruh penempatan pada Bank Indonesia dan bank lain pada tanggal-tanggal 31 Desember 2018 dan 2017 digolongkan sebagai lancar.

b. Berdasarkan sisa umur sampai dengan jatuh tempo:

	31 Desember/December 31	
	2018	2017
Rupiah		
<= 1 bulan	3.324.545	2.338.128
> 1 - 3 bulan	-	15.000
	3.324.545	2.353.128
Mata uang asing		
<= 1 bulan	1.653.700	1.424.587
	1.653.700	1.424.587
	4.978.245	3.777.715

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

a. By related parties, currency, type, counterparties and contractual period (continued)

Contractual period of placement with Bank Indonesia and other banks are as follows :

	31 Desember/December 31	
	2018	2017
Rupiah		
Placement in Bank Indonesia	2 hari/days	3 hari/days
Call money	33 hari/days	32 hari/days
Time deposit	5-122 hari/days	90 hari/days
Foreign currencies		
Time deposit	2 hari/days	4 hari/days

Based on the prevailing BI Regulation, all placements with Bank Indonesia and other banks as of December 31, 2018 and 2017, were classified as current.

b. Based on remaining period until maturity:

	31 Desember/December 31	
	2018	2017
Rupiah		
<= 1 month	3.324.545	2.338.128
> 1 - 3 months	-	15.000
	3.324.545	2.353.128
Foreign currencies		
<= 1 month	1.653.700	1.424.587
	1.653.700	1.424.587
	4.978.245	3.777.715

Information on maturities is disclosed in Note 54.

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**7. PENEMPATAN PADA BANK INDONESIA DAN
BANK LAIN (lanjutan)**

**7. PLACEMENTS WITH BANK INDONESIA AND
OTHER BANKS (continued)**

c. Tingkat suku bunga rata-rata per tahun

a. The average interest rates per annum

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Rupiah		
Penempatan pada		
Bank Indonesia	4,53%	3,81%
Call money	5,41%	4,75%
Deposito berjangka	7,71%	8,11%
Deposito berjangka pada		
Bank Indonesia	5,34%	-
Mata uang asing		
Deposito berjangka pada		
Bank Indonesia	1,84%	1,02%

	Rupiah
Placements with	
Bank Indonesia	
Call money	
Time deposits	
Time deposits with	
Bank Indonesia	
Foreign currencies	
Time deposits with	
Bank Indonesia	

Pada tanggal 31 Desember 2018 dan 2017, tidak terdapat penempatan pada Bank Indonesia dan bank lain yang dijaminkan.

As of December 31, 2018 and 2017, there were no placements with Bank Indonesia and other banks which are pledged.

d. Cadangan kerugian penurunan nilai

d. Allowance for impairment losses

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The changes in the allowance for impairment losses are as follows:

	31 Desember/December 31	
	2017	
Saldo awal	1.000	Beginning balance
Pemulihan selama tahun berjalan (Catatan 38)	(1.000)	Reversal during the year (Note 38)
Saldo akhir	-	Ending balance

Cadangan kerugian penurunan nilai dihitung berdasarkan kualitas aset produktif untuk perbankan syariah sesuai Catatan 2o.

Allowance for impairment losses is calculated according to earning assets quality for sharia banking in Note 2o.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Management believes that the allowance for impairment losses is adequate.

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8. EFEK-EFEK YANG DIPERDAGANGKAN**a. Berdasarkan jenis dan mata uang**

	31 Desember/December 31	
	2018	2017
Pihak ketiga		
Rupiah		
Surat Utang Negara	173.982	3.572.940
Surat Perbendaharaan Negara	-	50.441
Obligasi Rekapitalisasi Pemerintah	-	41.048
	173.982	3.664.429
Mata uang asing		
Surat Utang Negara	14.051	36.106
	188.033	3.700.535

Pada tanggal 31 Desember 2018 dan 2017, seluruh efek-efek yang diperdagangkan dikategorikan lancar.

Pada tanggal 31 Desember 2018 dan 2017 tidak terdapat transaksi dengan pihak berelasi.

8. TRADING SECURITIES**a. By type and currency**

Third parties
Rupiah
Government Promissory Notes State Treasury Notes
Government Recapitalization Bonds
Foreign currency
Government Promissory Notes

As of December 31, 2018 and 2017, all the trading securities are classified as current.

As of December 31, 2018 and 2017, there were no transactions with related parties.

b. Berdasarkan golongan penerbit efek

	31 Desember/December 31	
	2018	2017
Rupiah		
Pemerintah dan BUMN	173.982	3.664.429
Mata uang asing		
Pemerintah dan BUMN	14.051	36.106
	188.033	3.700.535

b. By issuer

Rupiah
Government and state-owned enterprises
Foreign currency
Government and state-owned enterprises

c. Berdasarkan tanggal jatuh tempo dan peringkat efek

	31 Desember/December 31	
	2018	2017
Rupiah		
< = 1 tahun	76.623	3.360.908
> 1 tahun - 5 tahun	16.764	214.156
> 5 tahun - 10 tahun	20.237	53.630
> 10 tahun	60.358	35.735
	173.982	3.664.429

c. By maturity and rating of marketable securities

Rupiah
< = 1 year
> 1 year - 5 years
> 5 years - 10 years
> 10 years

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**8. EFEK-EFEK YANG DIPERDAGANGKAN
(lanjutan)**

c. Berdasarkan tanggal jatuh tempo dan peringkat efek (lanjutan)

	31 Desember/December 31	
	2018	2017
Mata uang asing		
> 1 tahun - 5 tahun	2.813	-
> 5 tahun - 10 tahun	4.935	985
> 10 tahun	6.303	35.121
	14.051	36.106
	188.033	3.700.535

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Pada tanggal 31 Desember 2018 dan 2017, peringkat efek-efek yang diperdagangkan untuk Surat Utang Negara ("SUN") adalah Baa3 (Moody's) dan untuk Surat Perbendaharaan Negara ("SPN") dan Obligasi Rekapitalisasi Pemerintah adalah tanpa peringkat.

d. Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Rupiah	6,81%	7,05%
Mata uang asing	5,70%	5,48%

8. TRADING SECURITIES (continued)

c. By maturity and rating of marketable securities (continued)

Foreign currency
> 1 years - 5 years
> 5 years - 10 years
> 10 years

Information on maturities is disclosed in Note 54.

As of December 31, 2018 and 2017, trading securities' rating for Government Promissory Notes ("SUN") were Baa3 (Moody's) and for State Treasury Notes ("SPN") and Government Recapitalization Bonds were non-rated.

d. The average interest rates per annum:

Rupiah
Foreign currency

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9. INVESTASI KEUANGAN

Investasi keuangan, sebagaimana disebutkan dalam Catatan 2i, terdiri dari:

	31 Desember/December 31	
	2018	2017
Efek-efek		
Dimiliki hingga jatuh tempo	2.771.399	2.716.245
Tersedia untuk dijual	7.391.554	9.376.242
Pinjaman yang diberikan dan piutang		
Pihak terkait (Catatan 44)	9.875	-
Pihak ketiga	3.333.727	2.587.072
	3.343.602	2.587.072
	13.506.555	14.679.559
Obligasi rekapitalisasi pemerintah		
Tersedia untuk dijual	2.926.842	3.568.903
Penyertaan saham		
Tersedia untuk dijual		
Pihak terkait (Catatan 44)	159.504	-
Pihak ketiga	8.283	8.283
	167.787	8.283
Jumlah	16.601.184	18.256.745
Dikurangi: Cadangan kerugian penurunan nilai		
Efek-efek	(55.755)	(45.934)
Penyertaan saham	(5.445)	(6.863)
	(61.200)	(52.797)
	16.539.984	18.203.948

9. FINANCIAL INVESTMENTS

Financial investments, as stated in Note 2i, consisted of:

Marketable securities
Held-to-maturity
Available-for-sale
Loans and receivables
Related party (Note 44)
Third party
Government recapitalization bonds
Available-for-sale
Investments in shares
Available-for-sale
Related party (Note 44)
Third party
Total
Less: Allowance for impairment losses
Marketable securities
Investment in shares

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The changes in allowance for impairment losses are as follows:

	31 Desember/December 31	
	2018	2017
Saldo awal	52.797	198.100
Penyisihan selama tahun berjalan (Catatan 38)	5.651	10.967
Penghapusan selama tahun berjalan	-	(154.445)
Selisih akibat perbedaan kurs	2.752	(1.825)
Saldo akhir	61.200	52.797

Beginning balance
Provision during the year (Note 38)
Write-off during the year
Exchange rate differences
Ending balance

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9. INVESTASI KEUANGAN (lanjutan)

Cadangan kerugian penurunan nilai dihitung secara individual dan kualitas aset produktif untuk perbankan syariah sesuai Catatan 2o.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Perubahan (kerugian)/keuntungan yang belum direalisasi atas efek-efek dan obligasi rekapitalisasi pemerintah tersedia untuk dijual:

	31 Desember/December 31	
	2018	2017
Saldo awal - sebelum pajak penghasilan tangguhan	(39.036)	(60.312)
Penambahan (rugi)/laba yang belum direalisasi selama tahun berjalan - neto	(105.638)	80.957
Jumlah yang ditransfer ke laba rugi sehubungan dengan perubahan nilai wajar investasi keuangan yang tersedia untuk dijual	(24.457)	(59.681)
Jumlah sebelum pajak penghasilan tangguhan	(169.131)	(39.036)
Pajak penghasilan tangguhan	41.917	9.682
Saldo akhir - neto	(127.214)	(29.354)

9. FINANCIAL INVESTMENTS (continued)

Allowance for impairment losses is calculated using individual assessment and according to earning assets quality for sharia banking in Note 2o.

Management believes that the allowance for impairment losses is adequate.

Information on maturities is disclosed in Note 54.

Movements in unrealized (losses)/gains for available-for-sale marketable securities and government recapitalization bonds are as follows:

Beginning balance - before deferred income tax
Additional of unrealized (losses)/gains during the year - net
Amounts transferred to profit and loss in respect of fair value change of available-for-sale financial investments
Total before deferred income tax
Deferred income tax
Ending balance - net

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

a. Berdasarkan jenis, mata uang dan klasifikasi Bank Indonesia (lanjutan)

Adapun detail dari masing-masing kategori tersebut di atas, adalah sebagai berikut: (lanjutan)

9. FINANCIAL INVESTMENTS (continued)

I. Marketable securities (continued)

a. By type, currency and Bank Indonesia classification (continued)

The details for each category mentioned above are as follows: (continued)

	31 Desember/December 31, 2018						
	Nilai nominal/ Nominal value Nilai perolehan/ Acquisition amount	Saldo yang belum diamortisasi/ Unamortized amount	Keuntungan/ (kerugian) yang belum direalisasi/ Unrealized gains/(losses)	Nilai tercatat/Carrying amount Nilai wajar/Fair value			
				Lancar/ Current	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Pihak ketiga							Third parties
Dimiliki hingga jatuh tempo							Held-to-maturity
Surat Berharga Syariah							
Negara	1.000.513	-	-	1.000.513	-	1.000.513	Sovereign Sharia Securities
Obligasi Korporasi	700.000	-	-	700.000	-	700.000	Corporate Bonds
Sukuk Ijarah dan Mudharabah	378.000	-	-	378.000	-	378.000	Sukuk Ijarah and Mudharabah
Surat Utang Negara	100.000	(10.237)	-	89.763	-	89.763	Government Promissory Notes
Jumlah efek - efek dimiliki hingga jatuh tempo	2.178.513	(10.237)	-	2.168.276	-	2.168.276	Total held-to-maturity securities
Tersedia untuk dijual							Available-for-sale
Obligasi korporasi	2.765.172	-	(73.450)	2.684.722	7.000	2.691.722	Corporate bonds
Surat Utang Negara	882.073	-	(733)	881.340	-	881.340	Government Promissory Notes
Medium-term notes	295.000	-	(8.142)	286.858	-	286.858	Medium-term notes
Sertifikat Deposito	165.545	-	103	165.648	-	165.648	Negotiable Certificate of Deposit
Sertifikat Bank Indonesia	160.131	-	8.081	168.212	-	168.212	Certificates of Bank Indonesia
Surat Perbendaharaan Negara	134.559	-	(336)	134.223	-	134.223	State Treasury Notes
Surat Berharga Syariah Negara	877.712	-	3.348	881.060	-	881.060	Sovereign Sharia Securities
Jumlah efek-efek tersedia untuk dijual	5.280.192	-	(71.129)	5.202.063	7.000	5.209.063	Total available-for-sale securities
Pinjaman yang diberikan dan piutang							Loans and receivables
Sertifikat Bank Indonesia Syariah	1.930.000	-	-	1.930.000	-	1.930.000	Certificate of Bank Indonesia Sharia
Tagihan atas wesel ekspor	508.938	(243)	-	508.695	-	508.695	Export bills receivables
Jumlah pinjaman yang diberikan ke piutang	2.438.938	(243)	-	2.438.695	-	2.438.695	Total loans and receivables
Jumlah efek-efek - Rupiah	9.897.643	(10.480)	(71.129)	9.809.034	7.000	9.816.034	Total marketable securities - Rupiah
Mata uang asing							Foreign currencies
Pihak terkait (Catatan 44)							Related parties (Note 44)
Pinjaman yang diberikan dan piutang							Loans and receivables
Tagihan atas wesel ekspor	9.921	(46)	-	9.875	-	9.875	Export bills receivables
Pihak ketiga							Third parties
Dimiliki hingga jatuh tempo							Held-to-maturity
Surat Utang Negara	452.970	8.376	-	461.346	-	461.346	Government Promissory Notes
Surat Berharga Syariah Negara	141.777	-	-	141.777	-	141.777	Sovereign Sharia Securities
Total efek-efek dimiliki hingga jatuh tempo	594.747	8.376	-	603.123	-	603.123	Total held-to-maturity securities
Tersedia untuk dijual							Available-for-sale
Surat Utang Negara	1.671.159	-	(49.539)	1.621.620	-	1.621.620	Government Promissory Notes
Obligasi korporasi	422.082	-	(28.395)	331.186	62.481	393.667	Corporate bonds
Sertifikat Bank Indonesia	167.014	-	190	167.204	-	167.204	Certificates of Bank Indonesia
Jumlah efek-efek tersedia untuk dijual	2.260.235	-	(77.744)	2.120.010	62.481	2.182.491	Total available-for-sale securities
Pinjaman yang diberikan dan piutang							Loans and receivables
Tagihan atas wesel ekspor	902.881	(7.849)	-	895.032	-	895.032	Export bills receivables
Jumlah efek-efek - mata uang asing	3.767.784	481	(77.744)	3.628.040	62.481	3.690.521	Total marketable securities - foreign currencies
Jumlah	13.665.427	(9.999)	(148.873)	13.437.074	69.481	13.506.555	Total

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9. INVESTASI KEUANGAN (lanjutan)**I. Efek-efek (lanjutan)****a. Berdasarkan jenis, mata uang dan klasifikasi Bank Indonesia (lanjutan)**

Adapun detail dari masing-masing kategori tersebut di atas, adalah sebagai berikut: (lanjutan)

	31 Desember/December 31, 2017						
	Nilai nominal/ Nominal value Nilai perolehan/ Acquisition amount	Saldo yang belum diamortisasi/ Unamortized amount	Keuntungan/ (kerugian) yang belum direalisasi/ Unrealized gains/(losses)	Nilai tercatat/Carrying amount Nilai wajar/Fair value			
				Lancar/ Current	Macet/ Loss	Jumlah/ Total	
Pihak ketiga							Third parties
Rupiah							Rupiah
<u>Dimiliki hingga jatuh tempo</u>							<u>Held-to-maturity</u>
Surat Berharga Syariah							
Negara	1.263.235	-	-	1.263.235	-	1.263.235	Sovereign Sharia Securities
Obligasi Korporasi	700.000	-	-	700.000	-	700.000	Corporate bonds
Jumlah efek-efek dimiliki hingga jatuh tempo	1.963.235	-	-	1.963.235	-	1.963.235	Total held-to-maturity securities
<u>Tersedia untuk dijual</u>							<u>Available-for-sale</u>
Obligasi korporasi	2.183.188	-	26.068	2.209.256	-	2.209.256	Corporate bonds
Sertifikat Bank Indonesia	1.960.075	-	48.232	2.008.307	-	2.008.307	Certificates of Bank Indonesia
Sertifikat Deposito	880.203	-	4.096	884.299	-	884.299	Negotiable Certificate of Deposit
Surat Perbendaharaan							
Negara	659.711	-	1.460	661.171	-	661.171	State Treasury Notes
Medium-term notes	220.000	-	439	220.439	-	220.439	Medium-term notes
Surat Utang Negara	52.931	-	(39)	52.892	-	52.892	Government Promissory Notes
Jumlah efek-efek tersedia untuk dijual	5.956.108	-	80.256	6.036.364	-	6.036.364	Total available-for-sale securities
<u>Pinjaman yang diberikan dan piutang</u>							<u>Loans and receivables</u>
Sertifikat Bank							Certificate of Bank
Indonesia Syariah	2.222.000	-	-	2.222.000	-	2.222.000	Indonesia Sharia
Tagihan atas wesel ekspor	16.914	(325)	-	16.589	-	16.589	Export bills receivables
Jumlah pinjaman yang diberikan ke piutang	2.238.914	(325)	-	2.238.589	-	2.238.589	Total loans and receivables
Jumlah efek-efek - Rupiah	10.158.257	(325)	80.256	10.238.188	-	10.238.188	Total marketable securities - Rupiah
Mata uang asing							Foreign currencies
<u>Dimiliki hingga jatuh tempo</u>							<u>Held-to-maturity</u>
Surat Utang Negara	495.214	27.089	-	522.303	-	522.303	Government Promissory Notes
Surat Berharga Syariah Negara	230.707	-	-	230.707	-	230.707	Sovereign Sharia Securities
Total dimiliki hingga jatuh tempo	725.921	27.089	-	753.010	-	753.010	Total held-to-maturity securities
<u>Tersedia untuk dijual</u>							<u>Available-for-sale</u>
Medium-term notes	1.344.539	-	(1.520)	1.343.019	-	1.343.019	Medium-term notes
Surat Utang Negara	932.077	-	(1.898)	930.179	-	930.179	Government Promissory Notes
Sertifikat Bank Indonesia	586.222	-	3.748	589.970	-	589.970	Certificates of Bank Indonesia
Obligasi korporasi	483.589	-	(6.879)	412.326	64.384	476.710	Corporate bonds
Jumlah efek-efek tersedia untuk dijual	3.346.427	-	(6.549)	3.275.494	64.384	3.339.878	Total available-for-sale securities
<u>Pinjaman yang diberikan dan piutang</u>							<u>Loans and receivables</u>
Tagihan atas wesel ekspor	351.763	(3.280)	-	348.483	-	348.483	Export bills receivables
Jumlah efek-efek - mata uang asing	4.424.111	23.809	(6.549)	4.376.987	64.384	4.441.371	Total marketable securities - foreign currencies
Jumlah	14.582.368	23.484	73.707	14.615.175	64.384	14.679.559	Total

Efek dalam mata uang asing adalah efek dalam Dolar Amerika Serikat, Rupee India dan Dolar Singapura.

Marketable securities in foreign currency are denominated in United States Dollar, Indian Rupee and Singapore Dollar.

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

b. Berdasarkan golongan penerbit efek

		31 Desember/December 31, 2018			
		Nilai tercatat/ Carrying amount	Nilai wajar/ Fair value	Nilai tercatat/ Carrying amount	
		Dimiliki hingga jatuh tempo/ Held-to- maturity	Tersedia untuk dijual/ Available- for-sale	Pinjaman yang diberikan dan piutang/ Loans and receivables	Jumlah/ Total
Rupiah					
Pemerintah dan BUMN	2.168.276	3.517.075	1.930.000	7.615.351	
Bank	-	686.561	508.695	1.195.256	
Lainnya	-	1.005.427	-	1.005.427	
	2.168.276	5.209.063	2.438.695	9.816.034	
Mata uang asing					
Pemerintah dan BUMN	603.123	1.788.824	-	2.391.947	
Bank	-	-	904.907	904.907	
Lainnya	-	393.667	-	393.667	
	603.123	2.182.491	904.907	3.690.521	
	2.771.399	7.391.554	3.343.602	13.506.555	

Rupiah
Government and state-owned
enterprises
Banks
Others

Foreign currencies
Government and state-owned
enterprises
Banks
Others

		31 Desember/December 31, 2017			
		Nilai tercatat/ Carrying amount	Nilai wajar/ Fair value	Nilai tercatat/ Carrying amount	
		Dimiliki hingga jatuh tempo/ Held-to- maturity	Tersedia untuk dijual/ Available- for-sale	Pinjaman yang diberikan dan piutang/ Loans and receivables	Jumlah/ Total
Rupiah					
Pemerintah dan BUMN	1.963.235	3.986.884	2.222.000	8.172.119	
Bank	-	1.525.996	16.589	1.542.585	
Lainnya	-	523.484	-	523.484	
	1.963.235	6.036.364	2.238.589	10.238.188	
Mata uang asing					
Pemerintah dan BUMN	753.010	2.863.168	-	3.616.178	
Bank	-	237.160	348.483	585.643	
Lainnya	-	239.550	-	239.550	
	753.010	3.339.878	348.483	4.441.371	
	2.716.245	9.376.242	2.587.072	14.679.559	

Rupiah
Government and state-owned
enterprises
Banks
Others

Foreign currencies
Government and state-owned
enterprises
Banks
Others

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9. INVESTASI KEUANGAN (lanjutan)**I. Efek-efek (lanjutan)****c. Berdasarkan peringkat efek**

Peringkat	Lembaga pemeringkat/ Rating company	Nilai tercatat/Carrying amount/ Nilai wajar/Fair value		Rating
		31 Desember/December 31 2018	2017	
Rupiah				
<u>Dimiliki hingga jatuh tempo</u>				
idAAA	Pefindo	700.000	700.000	<u>Held-to-maturity</u> idAAA
Tanpa peringkat		1.468.276*)	1.263.235*)	Not-rated
Jumlah dimiliki hingga jatuh tempo		2.168.276	1.963.235	Total held-to-maturity
<u>Tersedia untuk dijual</u>				
idAAA	Pefindo	1.185.437	1.305.643	<u>Available-for-sale</u> idAAA
AAA	Fitch	944.199	513.749	AAA
idAA	Pefindo	270.901	120.647	idAA
idA+	Pefindo	220.846	-	idA+
idAA-	Pefindo	169.716	179.613	idAA-
idAA+	Pefindo	140.781	141.191	idAA+
idA-	Pefindo	28.671	51.775	idA-
AA	Fitch	11.030	50.688	AA
BBB+	Fitch	-	59.153	BBB+
idBBB	Pefindo	-	7.237	idBBB
idCCC	Pefindo	7.000	-	idCCC
Tanpa peringkat korporasi		62.481	64.384	Non-rated corporate
Tanpa peringkat		2.168.001**)	3.542.284**)	Not-rated
Jumlah tersedia untuk dijual		5.209.063	6.036.364	Total available-for-sale
<u>Pinjaman yang diberikan dan piutang</u>				
Tanpa peringkat		2.438.695	2.238.589***)	<u>Loans and receivables</u> Not-rated
Sub jumlah - Rupiah		9.816.034	10.238.188	Sub total - Rupiah
Mata uang asing				
<u>Dimiliki hingga jatuh tempo</u>				
Baa3	Moody's	461.346	522.303	<u>Held-to-maturity</u> Baa3
Tanpa peringkat		141.777*)	230.707*)	Not-rated
Jumlah dimiliki hingga jatuh tempo		603.123	753.010	Total held-to maturity
<u>Tersedia untuk dijual</u>				
Baa3	Moody's	1.952.805	1.342.504	<u>Available-for-sale</u> Baa3
idAA+	Pefindo	-	1.343.019	idAA+
Tanpa peringkat		229.686**)	654.355**)	Not-rated
Jumlah tersedia untuk dijual		2.182.491	3.339.878	Total available-for-sale
<u>Pinjaman yang diberikan dan piutang</u>				
Tanpa peringkat		904.907***)	348.483***)	<u>Loan and receivables</u> Not-rated
Sub jumlah - mata uang asing		3.690.521	4.441.371	Sub total - foreign currencies
		13.506.555	14.679.559	

*) Terdiri dari Surat Berharga Syariah Negara dan Surat Utang Negara ("SUN")

***) Terdiri dari Surat Utang Negara ("SUN"), Surat Perbendaharaan Negara ("SPN"), Sertifikat Bank Indonesia ("SBI") dan Sertifikat Deposito ("NCD")

***) Terdiri dari Sertifikat Bank Indonesia Syariah (SBIS) dan tagihan atas wesel ekspor

*) Consists of Sovereign Sharia Securities and Government Promissory Notes ("SUN")

***) Consists of Government Promissory Notes ("SUN"), State Treasury Notes ("SPN"), Certificates of Bank Indonesia ("SBI") and Negotiable Certificate of Deposit ("NCD")

***) Consists of Certificates of Bank Indonesia Sharia (SBIS) and export bills receivables

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

d. Berdasarkan tanggal jatuh tempo

Tabel-tabel berikut ini menunjukkan pengelompokan berdasarkan tanggal jatuh tempo dan tujuan investasi dari efek-efek konsolidasian:

(i) Dimiliki hingga jatuh tempo

	31 Desember/December 31	
	2018	2017
	Nilai tercatat/ Carrying amount	Nilai tercatat/ Carrying amount
Rupiah		
< = 1 tahun	1.277.021	1.065.807
> 1 tahun - 5 tahun	891.255	897.428
	2.168.276	1.963.235
Mata uang asing		
< = 1 tahun	387.474	161.236
> 1 tahun - 5 tahun	215.649	591.774
	603.123	753.010
	2.771.399	2.716.245

(ii) Tersedia untuk dijual

	31 Desember/December 31	
	2018	2017
	Nilai wajar/ Fair value	Nilai wajar/ Fair value
Rupiah		
< = 1 tahun	2.542.567	3.770.388
> 1 tahun - 5 tahun	2.666.496	2.265.146
> 5 tahun - 10 tahun	-	830
	5.209.063	6.036.364
Mata uang asing		
< = 1 tahun	608.159	2.535.628
> 1 tahun - 5 tahun	1.327.484	434.202
> 5 tahun - 10 tahun	246.848	370.048
	2.182.491	3.339.878
	7.391.554	9.376.242

9. FINANCIAL INVESTMENTS (continued)

I. Marketable securities (continued)

d. By maturity

The following tables show the consolidated marketable securities classified based on maturity and investment purpose:

(i) Held-to-maturity

Rupiah	
< = 1 year	1.065.807
> 1 year - 5 years	897.428
	1.963.235
Foreign currencies	
< = 1 year	161.236
> 1 year - 5 years	591.774
	753.010
	2.716.245

(ii) Available-for-sale

Rupiah	
< = 1 year	3.770.388
> 1 year - 5 years	2.265.146
> 5 years - 10 years	830
	6.036.364
Foreign currencies	
< = 1 year	2.535.628
> 1 year - 5 years	434.202
> 5 years - 10 years	370.048
	3.339.878
	9.376.242

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9. INVESTASI KEUANGAN (lanjutan)**I. Efek-efek (lanjutan)****d. Berdasarkan tanggal jatuh tempo (lanjutan)**(iii) Pinjaman yang diberikan dan piutang

	31 Desember/December 31	
	2018	2017
	Nilai tercatat/ Carrying value	Nilai tercatat/ Carrying value
Rupiah		
< = 1 tahun	2.118.352	2.238.589
> 1 tahun - 5 tahun	302.974	-
> 5 tahun - 10 tahun	17.369	-
	2.438.695	2.238.589
Mata uang asing		
< = 1 tahun	904.907	348.483
	3.343.602	2.587.072

e. Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Rupiah	7,46%	8,20%
Mata uang asing	4,17%	3,95%

9. FINANCIAL INVESTMENTS (continued)**I. Marketable securities (continued)****d. By maturity (continued)**(iii) Loans and receivables

Rupiah
< = 1 year
> 1 year - 5 years
> 5 year - 10 years

Foreign currencies
< = 1 year

e. The average interest rates per annum:

Rupiah
Foreign currency

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9. INVESTASI KEUANGAN (lanjutan)**9. FINANCIAL INVESTMENTS (continued)****II. Obligasi rekapitalisasi pemerintah****II. Government recapitalization bonds****a. Berdasarkan jenis dan jatuh tempo****a. By type and maturity**

		31 Desember/December 31, 2018				
		Nilai perolehan/ Acquisition amount	Nilai tercatat/Carrying amount		Jumlah/ Total	
			< = 1 tahun/ year	> 1 - 5 tahun/ years		
Tersedia untuk dijual		2.963.163	1.816.883	1.109.959	2.926.842	Available-for-sale
		31 Desember/December 31, 2017				
		Nilai perolehan/ Acquisition amount	Nilai tercatat/Carrying amount		Jumlah/ Total	
			< = 1 tahun/ year	> 1 - 5 tahun/ years		
Tersedia untuk dijual		3.637.962	670.696	2.898.207	3.568.903	Available-for-sale

b. Berdasarkan suku bunga dan tanggal jatuh tempo**b. Based on interest rate and maturity date**

		31 Desember/December 31, 2018					
		Nomor seri/ Serial number	Nilai perolehan/ Acquisition amount	Suku bunga per tahun/ Interest rate per annum	Tanggal jatuh tempo/ Due date	Frekuensi pembayaran bunga/ Frequency of interest payment	
Tersedia untuk dijual							Available-for-sale
Bunga mengambang	VR0029	1.836.998	5,80%	25 Agustus/ August 25, 2019	3 bulan/months	Variable rate	
	VR0031	1.126.165	5,81%	25 Juli/ July 25, 2020	3 bulan/months		
Jumlah tersedia untuk dijual		2.963.163					Total available-for-sale
		31 Desember/December 31, 2017					
		Nomor seri/ Serial number	Nilai perolehan/ Acquisition amount	Suku bunga per tahun/ Interest rate per annum	Tanggal jatuh tempo/ Due date	Frekuensi pembayaran bunga/ Frequency of interest payment	
Tersedia untuk dijual							Available-for-sale
Bunga mengambang	VR0028	674.799	4,83%	25 Agustus/ August 25, 2018	3 bulan/months	Variable rate	
	VR0029	1.836.998	4,83%	25 Agustus/ August 25, 2019	3 bulan/months		
	VR0031	1.126.165	4,74%	25 Juli/ July 25, 2020	3 bulan/months		
Jumlah tersedia untuk dijual		3.637.962					Total available-for-sale

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9. INVESTASI KEUANGAN (lanjutan)

III. Penyertaan saham

	Jenis usaha/ Nature of business	31 Desember/December 31	
		2018	2017
Pihak berelasi (Catatan 44)			
PT Maybank Kim Eng Securities	Sekuritas/ Securities	159.504	-
Nilai Perolehan			
Persentase kepemilikan - 15%			
(31 Desember 2017: 0,00%)			
Pihak ketiga			
PT Bank Capital Indonesia Tbk	Usaha Perbankan/ Banking	1.269	1.269
Nilai Perolehan			
Persentase kepemilikan - 0,18%			
(31 Desember 2017: 0,18%)			
Lain-lain		7.014	7.014
		167.787	8.283

9. FINANCIAL INVESTMENTS (continued)

III. Investments in shares

Related parties (Note 44)
PT Maybank Kim Eng Securities
Cost
Percentage of ownership - 15%
(December 31, 2017: 0.00%)

Third parties
PT Bank Capital Indonesia Tbk
Cost
Percentage of ownership - 0.18%
(December 31, 2017: 0.18%)

Berdasarkan Akta Pemindahan Hak Atas Saham No. 16 tanggal 12 Januari 2018 dari Notaris Jose Dima Satria, S.H., M.Kn., MIF membeli saham PT Maybank Kim Eng Securities milik PT Buana Adhiutama sebanyak 7.500.000 lembar saham (dalam nilai penuh) dengan nilai nominal seluruhnya sebesar Rp7.500 yang mewakili 15% kepemilikan atas modal yang ditempatkan dan disetor penuh pada PT Maybank Kim Eng Securities dengan harga pembelian sebesar Rp107.004. Pembelian saham ini juga telah dinyatakan dalam Pernyataan Keputusan Pemegang Saham PT Maybank Kim Eng Securities yang telah diaktakan dengan Akta Notaris No. 15 tanggal 12 Januari 2018 dari Notaris Jose Dima Satria, S.H., M.Kn. dan telah dicatat dan diterima oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui suratnya No. AHU-AH.01.03-0016804 tanggal 15 Januari 2018.

Berdasarkan keputusan Pemegang Saham, UU No. 125 Tanggal 19 November 2018 dari Notaris Jose Dima Satria, S.H., M.Kn., MIF membeli tambahan 52.500.000 lembar saham senilai Rp52.500 untuk mempertahankan 15% kepemilikan PT Maybank Kim Eng Sekuritas.

Based on Deed of Transfer Right of Shares No. 16 dated January 12, 2018 of Notary Jose Dima Satria, S.H., M.Kn., MIF purchased PT Buana Adhiutama's shares of PT Maybank Kim Eng Securities of 7,500,000 shares (in full amount) with total nominal amount Rp7,500 which represents 15% of ownership of issued and fully paid capital of PT Maybank Kim Eng Securities with total purchase price amounted to Rp107,004. This purchase of shares has been stated in the Declaration of Shareholders Resolution of PT Maybank Kim Eng Securities which has been notarized by Deed No. 15 dated January 12, 2018 of Notary Jose Dima Satria, S.H., M.Kn and have been acknowledged and registered by the Ministry of Laws and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0016804 dated January 15, 2018.

Based on Shareholders decision Act No.125 dated November 19, 2018 notarized by Jose Dima Satria, S.H., M.Kn., MIF purchased additional 52,500,000 shares amounted to Rp52,500 in order to maintain 15% ownership of PT Maybank Kim Eng Sekuritas.

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9. INVESTASI KEUANGAN (lanjutan)

III. Penyertaan saham (lanjutan)

Penyertaan lainnya merupakan penyertaan saham di berbagai perusahaan yang sifatnya jangka panjang. Perusahaan-perusahaan tersebut adalah PT Aplikanusa Lintas Arta, PT Sarana Bersama Pembiayaan Indonesia, PT Sarana Sulsek Ventura, PT Sarana Bali Ventura, PT Sarana Sumatera Barat Ventura, PT Sarana Lampung Ventura, PT Sarana Sumsel Ventura, PT Sarana Jambi Ventura, PT Sarana Kalbar Ventura, PT Sarana Sulut Ventura, PT Bhakti Sarana Ventura, PT Penjamin Kredit Pengusaha Indonesia, PT Sarana Riau Ventura, PT Sarana Sumut Ventura dan PT Berlian Laju Tanker Tbk yang merupakan hasil dari konversi obligasi menjadi saham di 2017.

Penyertaan saham berdasarkan klasifikasi Bank Indonesia adalah sebagai berikut:

31 Desember/December 31

Klasifikasi	2018	2017	Classification
Lancar	162.342	1.320	Current
Diragukan	-	1.200	Doubtful
Macet	5.445	5.763	Loss
	167.787	8.283	

9. FINANCIAL INVESTMENTS (continued)

III. Investments in shares (continued)

Other investments represent long-term investments. These companies are PT Aplikanusa Lintas Arta, PT Sarana Bersama Pembiayaan Indonesia, PT Sarana Sulsek Ventura, PT Sarana Bali Ventura, PT Sarana Sumatera Barat Ventura, PT Sarana Lampung Ventura, PT Sarana Sumsel Ventura, PT Sarana Jambi Ventura, PT Sarana Kalbar Ventura, PT Sarana Sulut Ventura, PT Bhakti Sarana Ventura, PT Penjamin Kredit Pengusaha Indonesia, PT Sarana Riau Ventura, PT Sarana Sumut Ventura and PT Berlian Laju Tanker Tbk which was the result of conversion of bonds into shares in 2017.

Investments in shares by Bank Indonesia classification are as follows:

**10. EFEK-EFEK YANG DIBELI DENGAN JANJI
DIJUAL KEMBALI**

**10. SECURITIES PURCHASED UNDER RESELL
AGREEMENTS**

31 Desember/December 31, 2018

Nasabah/ Counterparty	Jenis efek-efek/ Type of securities	Nilai nominal/ Nominal amount	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Due date	Nilai suku bunga per tahun/ Interest rate per annum	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum diamortisasi/ Unamortized interest	Nilai tercatat/ Carrying value
Pihak ketiga/ Third parties								
Rupiah/ Rupiah								
Bank National Nobu	Surat Perbendaharaan Negara/ State Treasury Notes	50.000	31 Desember/ December 31, 2018	7 Januari/ January 7, 2019	6.20%	44.506	(49)	44.457

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**10. EFEK-EFEK YANG DIBELI DENGAN JANJI
DIJUAL KEMBALI (lanjutan)**

**10. SECURITIES PURCHASED UNDER RESALE
AGREEMENTS (continued)**

31 Desember/December 31, 2017

Nasabah/ Counterparty	Jenis efek-efek/ Type of securities	Nilai nominal/ Nominal amount	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Due date	Nilai suku bunga per tahun/ Interest rate per annum	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum diamortisasi/ Unamortized interest	Nilai tercatat/ Carrying value
<i>Pihak ketiga/ Third parties</i>								
<i>Rupiah/ Rupiah</i>								
Bank Indonesia	Obligasi Pemerintah FR61/ Government Bonds FR61	100.000	13 Oktober/ October 13, 2017	12 Januari/ January 12, 2018	4,85%	102.035	(163)	101.872
Bank Indonesia	Obligasi Pemerintah FR70/ Government Bonds FR70	150.000	8 Desember/ December 8, 2017	9 Maret/ March 9, 2018	4,85%	162.380	(1.469)	160.911
PT Bank CIMB Niaga Tbk	Obligasi Pemerintah FR61/ Government Bonds FR61	215.000	13 Desember/ December 13, 2017	15 Januari/ January 15, 2018	5,10%	201.697	(427)	201.270
Bank Indonesia	Surat Berharga Syariah Negara/ Sovereign Sharia Securities	489.186	6 Desember/ December 6, 2017	3 Januari/ January 3, 2018	4,59%	452.953	(1.610)	451.343
Bank Indonesia	Surat Berharga Syariah Negara/ Sovereign Sharia Securities	736.900	13 Desember/ December 13, 2017	10 Januari/ January 10, 2018	4,58%	682.118	(2.423)	679.695
Reserve Bank of India	Surat Berharga Negara/ Sovereign Securities	8.500	29 Desember/ December 29, 2017	1 Januari/ January 1, 2018	5,75%	8.500	-	8.500
		1.699.586				1.609.683	(6.092)	1.603.591

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities is disclosed in Note 54.

11. TAGIHAN DAN LIABILITAS DERIVATIF

11. DERIVATIVES RECEIVABLE AND PAYABLE

Derivatif pada saat permulaan seringkali hanya melibatkan pertukaran janji yang saling menguntungkan dengan sedikit atau tanpa investasi. Namun demikian, instrumen-instrumen ini seringkali melibatkan tingkat *leverage* yang tinggi dan sangat fluktuatif. Pergerakan yang relatif kecil dari nilai aset, tingkat atau indeks sebagai dasar sebuah kontrak derivatif dapat memiliki pengaruh yang signifikan terhadap laba atau rugi Bank.

Derivatives often involve at their inception only a mutual exchange of promises with little or no transfer considerations. However, these instruments frequently involve a high degree of leverage and are very volatile. A relatively small movement in the value of the asset, rate or indexes underlying a derivative contract may have a significant impact on the profit or loss of the Bank.

Mayoritas perdagangan derivatif Bank yang terkait dengan *deals* dengan nasabah biasanya saling hapus dengan transaksi dengan rekanan lain untuk meng-*offset* risiko pasar. Bank juga dapat mengambil posisi dengan ekspektasi untuk mendapat laba dari pergerakan yang menguntungkan pada harga, suku bunga maupun indeks.

Most of the Bank's derivative trading activities relate to deals with customers which are normally offset by transactions with other counterparties in order to offset the market risk. The Bank may also take positions with the expectation of profiting from favourable movements in prices, interest rates or indexes.

Derivatif diluar pasar (*over-the-counter*) dapat menimbulkan risiko-risiko kepada Bank yang berhubungan dengan ketiadaan pasar terbuka untuk menutup posisi terbuka Bank.

Over-the-counter derivatives may expose the Bank to the risks associated with the absence of an exchange market on which to close out an open position.

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)**a. Berdasarkan jenis, mata uang dan pihak berelasi**

Tabel dibawah ini memperlihatkan nilai wajar dari instrumen derivatif, yang disajikan sebagai aset atau liabilitas, beserta jumlah *notional*-nya. Jumlah *notional* tersebut, yang disajikan secara *gross*, adalah nilai dari *underlying* aset derivatif, tingkat rasio referensi atau indeks yang merupakan basis dimana perubahan di dalam nilai derivatif diukur. Jumlah *notional* mengindikasikan jumlah transaksi yang belum jatuh tempo di akhir tahun dan tidak mengindikasikan risiko kredit maupun pasar.

11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)**a. By type, currency and related party**

The tables below show the fair values of derivative financial instruments, recorded as assets or liabilities, together with their *notional* amounts. The *notional* amount, recorded at *gross*, is the amount of a derivative's *underlying* asset, reference ratio rate or indices and is the basis upon which changes in the value of derivatives are measured. The *notional* amounts indicate the volume of transactions outstanding at the end of year and indicative of neither the market risk nor the credit risk.

31 Desember/December 31, 2018

	Nilai <i>notional</i> (kontrak) (ekuivalen dengan Rp)/ <i>Notional amount</i> (contract) (equivalent to Rp)	Tagihan derivatif/ <i>Derivatives</i> <i>receivable</i>	Liabilitas derivatif/ <i>Derivatives</i> <i>payable</i>	
Terkait dengan kontrak nilai tukar				Related to exchange rate contracts
Pihak berelasi (Catatan 44)				<i>Related parties (Note 44)</i>
<i>Forward</i>				<i>Forward</i>
Rupiah	1.262.213	55.174	4.243	Rupiah
<i>Swap</i>				<i>Swap</i>
Rupiah	842.335	24.699	-	Rupiah
<i>Option</i>				<i>Option</i>
Dolar Amerika Serikat	4.111.421	403.023	297.664	United States Dollar
Mata uang asing lainnya	22.855	-	91	Other foreign currencies
	6.238.824	482.896	301.998	
Pihak ketiga				<i>Third parties</i>
<i>Forward</i>				<i>Forward</i>
Rupiah	4.491.222	65.066	27.385	Rupiah
<i>Swap</i>				<i>Swap</i>
Rupiah	26.332.684	327.744	371.307	Rupiah
<i>Option</i>				<i>Option</i>
Dolar Amerika Serikat	4.111.421	297.664	403.023	United States Dollar
Mata uang asing lainnya	22.855	91	-	Other foreign currencies
	34.958.182	690.565	801.715	
Terkait dengan suku bunga				Related to interest rate
Pihak berelasi (Catatan 44)				<i>Related parties (Note 44)</i>
<i>Swap</i>				<i>Swap</i>
Dolar Amerika Serikat	4.570.321	35.583	13.656	United States Dollar
Pihak ketiga				<i>Third parties</i>
<i>Swap</i>				<i>Swap</i>
Rupiah	212.751	1.409	2.635	Rupiah
Dolar Amerika Serikat	3.192.346	15.860	4.025	United States Dollar
<i>Future</i>				<i>Future</i>
Dolar Amerika Serikat	5.076.140	1.186	2.377	United States Dollar
	8.481.237	18.455	9.037	
Terkait dengan kontrak nilai tukar dan suku bunga				Related to exchange rate contracts and interest rate
Pihak berelasi (Catatan 44)				<i>Related parties (Note 44)</i>
<i>Swap</i>				<i>Swap</i>
Rupiah	164.766	1.237	-	Rupiah
Pihak ketiga				<i>Third parties</i>
<i>Swap</i>				<i>Swap</i>
Rupiah	6.145.431	61.242	281.150	Rupiah
	6.145.431	61.242	281.150	
Jumlah	60.558.761	1.289.978	1.407.556	Total

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)

a. Berdasarkan jenis, mata uang dan pihak berelasi (lanjutan)

a. By type, currency and related party (continued)

		31 Desember/December 31, 2017			
		Nilai notional (kontrak) (ekuivalen dengan Rp)/ Notional amount (contract) (equivalent to Rp)	Tagihan derivatif/ Derivatives receivable	Liabilitas derivatif/ Derivatives payable	
Terkait dengan kontrak nilai tukar					Related to exchange rate contracts
Pihak berelasi (Catatan 44)					Related parties (Note 44)
Forward					Forward
Rupiah	881.888	-		17.055	Rupiah
Swap			1.734	-	Swap
Rupiah	350.375				Rupiah
	1.232.263		1.734	17.055	
Pihak ketiga					Third parties
Forward					Forward
Rupiah	1.999.232	8.077		10.066	Rupiah
Swap			38.209	27.710	Swap
Rupiah	17.320.843				Rupiah
	19.320.075	46.286		37.776	
Terkait dengan suku bunga					Related to interest rate
Pihak berelasi (Catatan 44)					Related parties (Note 44)
Swap					Swap
Dolar Amerika Serikat	3.300.912	25.251		2.140	United States Dollar
Pihak ketiga					Third parties
Swap					Swap
Rupiah	175.000	2.567		1.589	Rupiah
Dolar Amerika Serikat	969.157	235		3.707	United States Dollar
Future					Future
Dolar Amerika Serikat	9.836.437	3.304		3.292	United States Dollar
	10.980.594	6.106		8.588	
Terkait dengan kontrak nilai tukar dan suku bunga					Related to exchange rate contracts and interest rate
Pihak berelasi (Catatan 44)					Related parties (Note 44)
Swap					Swap
Rupiah	155.456	-		6.839	Rupiah
Pihak ketiga					Third parties
Swap					Swap
Rupiah	6.587.757	120.672		61.211	Rupiah
	6.587.757	120.672		61.211	
Jumlah	41.577.057	200.049		133.609	Total

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan masing-masing pada Catatan 44 dan 54.

Information on related parties and maturities are disclosed in Note 44 and 54, respectively.

Berdasarkan ketentuan BI yang berlaku, seluruh tagihan derivatif pada tanggal 31 Desember 2018 dan 2017 digolongkan sebagai lancar.

Based on the prevailing BI regulations, all derivatives receivable as of December 31, 2018 and 2017 were classified as current.

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

a. Berdasarkan jenis, mata uang dan pihak berelasi (lanjutan)

Bank memiliki transaksi kontrak valuta berjangka pertukaran mata uang asing dan suku bunga dengan beberapa bank asing dan debitur untuk pengelolaan likuiditas dan menghadapi risiko perubahan suku bunga atas aset dan liabilitas Bank. Berdasarkan perjanjian ini, Bank wajib membayar pokok pinjaman beserta bunga dengan suku bunga mengambang atau tetap. Bunga dibayarkan dalam mata uang Rupiah dan USD setiap enam bulan, tiga bulan dan satu bulan sampai dengan tanggal jatuh tempo. Per tanggal 31 Desember 2018 dan 2017 transaksi kontrak valuta berjangka pertukaran mata uang asing dan suku bunga tersebut masing-masing akan jatuh tempo dari tanggal 17 Januari 2019 sampai dengan 23 Januari 2023 dan tanggal 6 Januari 2018 sampai dengan 6 Oktober 2022.

Bank memiliki transaksi kontrak pertukaran suku bunga dengan beberapa bank asing tertentu untuk pengelolaan risiko perubahan suku bunga atas aset dan liabilitas Bank. Berdasarkan perjanjian ini, Bank wajib membayar bunga mengambang dalam mata uang Rupiah dan USD setiap enam bulan, tiga bulan, dan satu bulan hingga tanggal jatuh tempo. Per tanggal 31 Desember 2018 dan 2017 transaksi kontrak pertukaran suku bunga tersebut masing-masing akan jatuh tempo dari tanggal yang berkisar antara 17 Mei 2019 sampai dengan 27 Desember 2024 dan tanggal 1 Februari 2018 sampai dengan 6 Oktober 2022.

b. Berdasarkan jatuh tempo

Per 31 Desember 2018 dan 2017, jangka waktu kontrak *forward* mata uang asing masing-masing adalah antara 9 - 1.826 hari dan 6 - 1.826 hari, jangka waktu kontrak *swap* mata uang asing masing-masing adalah antara 6 - 1.098 hari dan 5 - 370 hari, jangka waktu kontrak *future* masing-masing adalah 255 - 818 dan 127 - 880 hari dan jangka waktu kontrak *option* masing-masing adalah antara 7 - 1.822 hari dan nihil.

11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)

a. By type, currency and related party (continued)

The Bank has outstanding cross currency swap transaction with several foreign banks and debtors for liquidity management and to cover the interest rate fluctuation as part of asset and liabilities management of the Bank. Based on the agreement, the Bank should pay principal and variable or fixed interest rate. The interest is paid in Rupiah and USD currencies on a semester, quarterly and monthly basis until maturity date. As of December 31, 2018 and 2017, the cross currency and interest rate swap transactions will mature from January 17, 2019 until January 23, 2023 and January 6, 2018 until October 6, 2022, respectively.

The Bank has outstanding interest rate swap transaction with several banks for liquidity management and to cover the interest rate fluctuation as part of asset and liabilities management of the Bank. Based on the agreement, the Bank should pay variable interest rate in rupiah and USD currencies on semester, quarterly, and monthly basis until maturity date. As of December 31, 2018 and 2017 interest rate swap transactions will mature from May 17, 2019 until December 27, 2024 and February 1, 2018 until October 6, 2022, respectively.

b. By maturity

As of December 31, 2018 and 2017, the tenure of the forward foreign currency contracts were between 9 - 1,826 days and 6 - 1,826 days, foreign currency swaps were between 6 - 1,098 days and 5 - 370 days, future were between 255 - 818 days and 127 - 880 days and option were between 7 - 1,822 days and Nil, respectively.

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)**11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)****c. Cadangan kerugian penurunan nilai****c. Allowance for impairment losses**

Perubahan cadangan kerugian penurunan nilai sebagai berikut:

The changes in allowance for impairment losses were as follows:

31 Desember/December 31

	2017	
Saldo awal	144	Beginning balance
Pemulihan selama tahun berjalan (Catatan 38)	(143)	Reversal during the year (Note 38)
Selisih akibat perbedaan kurs	(1)	Exchange rate differences
Saldo akhir	-	Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Management believes that the allowance for impairment losses is adequate.

d. Suku bunga kontraktual**d. Contractual interest rate**

Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31

	2018	2017	
Swap Suku Bunga Mata uang asing Yang akan dibayar			Interest Rate Swap Foreign currencies To be paid
Suku bunga mengambang	1 M Libor - 3M Libor	1 M Libor - 3M Libor+29,8	Variable interest rate
Suku bunga tetap	1,06% - 3,94%	1,06% - 4,87%	Fixed interest rate
Yang akan diterima			To be received
Suku bunga mengambang	1 M Libor - 6M Libor	1 M Libor - 6M Libor	Variable interest rate
Suku bunga tetap	0,84% - 5,80%	0,84% - 5,34%	Fixed interest rate
Swap Suku Bunga dan Mata Uang Rupiah Yang akan dibayar			Cross Currency and Interest Rate Swap Rupiah To be paid
Suku bunga tetap	5,35% - 10,80%	6,25% - 10,80%	Fixed interest rate
Yang akan diterima			To be received
Suku bunga tetap	3,25% - 10,50%	4,55% - 11,50%	Fixed interest rate
Mata uang asing Yang akan dibayar			Foreign currencies To be paid
Suku bunga mengambang	1 M Libor + 60 - 6 M Libor+131	1 M Libor - 6 M Libor+131	Variable interest rate
Suku bunga tetap	0,00% - 2,02%	0,00% - 2,02%	Fixed interest rate
Yang akan diterima			To be received
Suku bunga mengambang	3 M Libor - 6M Libor	3 M Libor - 6M Libor	Variable interest rate
Suku bunga tetap	0,00% - 6,24%	0,00% - 6,24%	Fixed interest rate

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)**d. Suku bunga kontraktual (lanjutan)**

Pertukaran tingkat suku bunga dan mata uang dilakukan setiap bulanan, kuartalan dan semesteran.

Pada tanggal 31 Desember 2018 dan 2017 jangka waktu kontrak swap suku bunga berkisar antara 2 sampai 6 tahun dan 2 sampai 5 tahun. Pada tanggal 31 Desember 2018 dan 2017, sisa jangka waktu kontrak dari swap suku bunga dan mata uang berkisar antara 1 bulan sampai 4 tahun dan 1 sampai 5 tahun.

11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)**d. Contractual interest rate (continued)**

The interest rate and currency exchanges are exercised on a monthly, quarterly and semi annually.

As of December 31, 2018 and 2017, the contract period of interest rate swaps ranged from 2 to 6 years and 2 to 5 years. As of December 31, 2018 and 2017, the remaining contract period of cross currency rate swap ranged from 1 month to 4 years and 1 to 5 years.

12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH**a. Berdasarkan jenis, mata uang dan kolektibilitas****12. LOANS AND SHARIA RECEIVABLES/FINANCING****a. By type, currency and collectibility**

31 Desember/December 31, 2018

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Korporasi	14.727.022	-	-	-	574.143	15.301.165	Corporate
Komersial/Usaha Kecil Menengah ("UKM")							Commercial/Small and Medium Enterprises ("SME")
UKM	19.241.122	335.264	44.962	62.691	479.267	20.163.306	SME
Komersial	19.090.821	292.938	147.853	44.779	314.797	19.891.188	Commercial
Lain-lain	3.839.486	-	-	-	-	3.839.486	Others
Konsumen							Consumer
Kredit Kendaraan Bermotor	9.219.073	954.193	14.956	16.460	10.559	10.215.241	Auto loans
Kredit Pemilikan Rumah ("KPR")	6.424.587	525.621	37.132	39.105	221.803	7.248.248	Mortgage ("KPR")
Home equity loans (Maxima)	1.751.725	218.680	15.301	10.985	75.442	2.072.133	Home equity loans (Maxima)
Kartu kredit	2.275.198	159.262	13.884	17.250	7.272	2.472.866	Credit card
Pinjaman tanpa agunan ("PITA")	557.558	25.284	1.469	2.041	1.873	588.225	Unsecured loans ("PITA")
Lain-lain	3.188.961	396.696	12.542	31.600	19.544	3.649.343	Others
Syariah	18.091.339	595.762	49.749	32.995	185.149	18.954.994	Sharia
	98.406.892	3.503.700	337.848	257.906	1.889.849	104.396.195	
Mata uang asing							Foreign currencies
Korporasi	7.082.565	590.052	-	162.803	41.575	7.876.995	Corporate
Komersial/Usaha Kecil Menengah ("UKM")							Commercial/Small and Medium Enterprises ("SME")
UKM	602.540	13.649	-	-	-	616.189	SME
Komersial	4.290.059	29.517	-	-	-	4.319.576	Commercial
Syariah	4.367.003	-	-	396.912	-	4.763.915	Sharia
	16.342.167	633.218	-	559.715	41.575	17.576.675	
Jumlah	114.749.059	4.136.918	337.848	817.621	1.931.424	121.972.870	Total
Dikurangi:							Less:
Cadangan kerugian penurunan nilai						(2.063.085)	Allowance for impairment losses
						119.909.785	

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**12. KREDIT YANG DIBERIKAN DAN
PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)**

**12. LOANS AND SHARIA
RECEIVABLES/FINANCING (continued)**

**a. Berdasarkan jenis, mata uang dan
kolektibilitas (lanjutan)**

**a. By type, currency and collectibility
(continued)**

31 Desember/December 31, 2017

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Korporasi	13.137.664	-	448.997	-	40.850	13.627.511	Corporate
Komersial/Usaha Kecil Menengah ("UKM")							Commercial/Small and Medium Enterprises ("SME")
UKM	17.809.908	220.566	29.444	24.555	422.531	18.507.004	SME
Komersial	17.096.084	83.453	12.787	32.634	520.942	17.745.900	Commercial
Lain-lain	3.819.117	-	-	-	-	3.819.117	Others
Konsumen							Consumer
Kredit Kendaraan Bermotor	8.672.697	873.772	14.343	18.809	14.621	9.594.242	Auto loans
Kredit Pemilikan Rumah ("KPR") Home equity loans (Maxima)	7.996.880	569.496	58.266	50.060	198.522	8.873.224	Mortgage ("KPR")
Kartu kredit	2.281.230	255.598	14.535	17.226	54.484	2.623.073	Home equity loans (Maxima)
Pinjaman tanpa agunan ("PITA")	2.066.744	141.205	16.969	17.098	10.638	2.252.654	Credit card
Lain-lain	546.355	37.426	3.283	2.083	3.867	593.014	Unsecured loans ("PITA")
Syariah	2.213.240	298.497	17.448	6.654	6.186	2.542.025	Others
	15.573.251	362.501	40.316	24.265	162.672	16.163.005	Sharia
	91.213.170	2.842.514	656.388	193.384	1.435.313	96.340.769	
Mata uang asing							Foreign currencies
Korporasi	7.154.530	579.071	37.785	-	535.996	8.307.382	Corporate
Komersial/Usaha Kecil Menengah ("UKM")							Commercial/Small and Medium Enterprises ("SME")
UKM	626.220	11.518	-	-	1.423	639.161	SME
Komersial	3.970.302	-	-	-	-	3.970.302	Commercial
Konsumen							Consumer
Lain-lain	7.681	-	-	-	-	7.681	Others
Syariah	4.157.213	-	-	-	391.055	4.548.268	Sharia
	15.915.946	590.589	37.785	-	928.474	17.472.794	
Jumlah	107.129.116	3.433.103	694.173	193.384	2.363.787	113.813.563	Total
Dikurangi: Cadangan kerugian penurunan nilai						(2.004.112)	Less: Allowance for impairment losses
						111.809.451	

Per 31 Desember 2018 dan 2017, rasio kredit kepada Usaha Mikro Kecil terhadap kredit yang diberikan sesuai dengan Surat Edaran Bank Indonesia No. 13/30/DPNP tanggal 16 Desember 2011 masing-masing sebesar 0,76% dan 0,95%.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

As of December 31, 2018 and 2017, the ratio of micro business loans to the total loans in accordance with Bank Indonesia Circular Letter No. 13/30/DPNP dated December 16, 2011 are 0.76% and 0.95%, respectively.

Information on maturities is disclosed in Note 54.

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

b. Jaminan kredit

Jaminan pemberian kredit adalah tanah, bangunan, saham, deposito berjangka (Catatan 19), mesin, persediaan dan jaminan lain yang dapat diterima oleh Bank.

Pada tanggal 31 Desember 2018 dan 2017, jumlah kredit yang diberikan yang dijamin dengan deposito berjangka adalah masing-masing sebesar Rp10.219.202 dan Rp8.397.125.

c. Berdasarkan sektor ekonomi

Klasifikasi kredit berdasarkan sektor ekonomi adalah sebagai berikut:

12. LOANS AND SHARIA RECEIVABLES/FINANCING (continued)

b. Loan collateral

Loan collaterals are in the form of land, buildings, shares of stock, time deposits (Note 19), machinery, inventories and other collaterals that are acceptable to the Bank.

As of December 31, 2018 and 2017, total loans which were secured by time deposits amounted to Rp10,219,202 and Rp8,397,125, respectively.

c. By economic sector

Loans classified by economic sector are as follows:

31 Desember/December 31, 2018

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Pertanian dan perhutanan	3.425.869	235.562	841	514	7.531	3.670.317	Agriculture and forestry
Pertambangan	69.862	-	-	-	4.211	74.073	Mining
Perindustrian	11.752.601	383.542	117.229	25.378	780.788	13.059.538	Manufacturing
Listrik, gas dan air	5.496.905	-	-	267	166	5.497.338	Electricity, gas and water
Konstruksi	7.191.805	23.910	4.445	800	22.662	7.243.622	Construction
Perdagangan, restoran dan hotel	21.182.476	207.305	70.837	58.147	474.122	21.992.887	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	2.513.428	9.438	229	750	42.126	2.565.971	Transportation, warehouses and communication
Jasa-jasa dunia usaha	16.880.291	29.312	3.016	28.393	89.858	17.030.870	Business services
Jasa-jasa sosial/masyarakat	461.842	9.867	964	287	14.305	487.265	Social/public services
Lain-lain	29.431.813	2.604.764	140.287	143.370	454.080	32.774.314	Others
	98.406.892	3.503.700	337.848	257.906	1.889.849	104.396.195	
Mata uang asing							Foreign currencies
Pertanian dan perhutanan	483.030	-	-	-	-	483.030	Agriculture and forestry
Pertambangan	2.075.034	-	-	162.803	-	2.237.837	Mining
Perindustrian	8.975.681	32.271	-	-	36.652	9.044.604	Manufacturing
Listrik, gas dan air	48.868	-	-	-	-	48.868	Electricity, gas and water
Konstruksi	772.340	7.945	-	-	-	780.285	Construction
Perdagangan, restoran dan hotel	1.358.913	10.122	-	-	-	1.369.035	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	666.865	582.880	-	-	-	1.249.745	Transportation, warehouses and communication
Jasa-jasa dunia usaha	1.954.679	-	-	396.912	4.923	2.356.514	Business services
Jasa-jasa sosial/masyarakat	6.757	-	-	-	-	6.757	Social/public services
	16.342.167	633.218	-	559.715	41.575	17.576.675	
Jumlah	114.749.059	4.136.918	337.848	817.621	1.931.424	121.972.870	Total
Dikurangi: Cadangan kerugian penurunan nilai						(2.063.085)	Less: Allowance for impairment losses
						119.909.785	

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**12. LOANS AND SHARIA
RECEIVABLES/FINANCING (continued)**

c. Berdasarkan sektor ekonomi (lanjutan)

c. By economic sector (continued)

Klasifikasi kredit berdasarkan sektor ekonomi adalah sebagai berikut: (lanjutan)

Loans classified by economic sector are as follows: (continued)

31 Desember/December 31, 2017

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Pertanian dan perhutanan	2.874.757	9.184	666	839	7.651	2.893.097	Agriculture and forestry
Pertambangan	132.394	-	-	-	9.262	141.656	Mining
Perindustrian	13.328.142	29.308	454.720	724	226.278	14.039.172	Manufacturing
Listrik, gas dan air	4.394.261	537	-	-	-	4.394.798	Electricity, gas and water
Konstruksi	7.261.260	22.836	532	301	63.028	7.347.957	Construction
Perdagangan, restoran dan hotel	19.863.639	196.979	24.329	59.018	673.107	20.817.072	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	2.423.267	26.585	13.462	582	24.258	2.488.154	Transportation, warehouses and communication
Jasa-jasa dunia usaha	12.244.334	66.731	6.871	2.753	36.649	12.357.338	Business services
Jasa-jasa sosial/masyarakat	638.713	5.525	1.698	1.665	5.443	653.044	Social/public services
Lain-lain	28.052.403	2.484.829	154.110	127.502	389.637	31.208.481	Others
	91.213.170	2.842.514	656.388	193.384	1.435.313	96.340.769	
Mata uang asing							Foreign currencies
Pertanian dan perhutanan	719.533	-	-	-	-	719.533	Agriculture and forestry
Pertambangan	1.370.657	-	-	-	359.278	1.729.935	Mining
Perindustrian	9.561.825	11.518	37.785	-	-	9.611.128	Manufacturing
Listrik, gas dan air	40.014	-	-	-	511.727	551.741	Electricity, gas and water
Konstruksi	210.928	-	-	-	12.188	223.116	Construction
Perdagangan, restoran dan hotel	1.224.379	-	-	-	1.423	1.225.802	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	597.375	579.071	-	-	-	1.176.446	Transportation, warehouses and communication
Jasa-jasa dunia usaha	2.176.355	-	-	-	43.858	2.220.213	Business services
Jasa-jasa sosial/masyarakat	7.201	-	-	-	-	7.201	Social/public services
Lain-lain	7.679	-	-	-	-	7.679	Others
	15.915.946	590.589	37.785	-	928.474	17.472.794	
Jumlah	107.129.116	3.433.103	694.173	193.384	2.363.787	113.813.563	Total
Dikurangi: Cadangan kerugian penurunan nilai						(2.004.112)	Less: Allowance for impairment losses
						111.809.451	

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**12. KREDIT YANG DIBERIKAN DAN
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**12. LOANS AND SHARIA
RECEIVABLES/FINANCING (continued)**

d. Berdasarkan pihak berelasi

d. Based on related party

	31 Desember/December 31		
	2018	2017	
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Pinjaman karyawan kunci	216.837	79.638	Key management personnel loans
Pihak ketiga	121.756.033	113.733.925	Third parties
	121.972.870	113.813.563	

**e. Berdasarkan periode kredit dan sisa umur
jatuh tempo**

e. By loan period and maturity

Golongan jangka waktu kredit yang diberikan berdasarkan periode kredit sebagaimana yang tercantum dalam perjanjian kredit dan waktu yang tersisa sampai dengan saat jatuh temponya adalah sebagai berikut:

The classification of loans based on loan period, as stated in the loan agreements, and the remaining period until maturity were as follows:

	31 Desember/December 31				
	2018		2017		
	Berdasarkan periode perjanjian kredit/ Based on loan period	Berdasarkan sisa umur jatuh tempo/ Based on remaining period until maturity	Berdasarkan periode perjanjian kredit/ Based on loan period	Berdasarkan sisa umur jatuh tempo/ Based on remaining period until maturity	
Rupiah					Rupiah
<= 1 tahun	27.890.469	44.617.500	23.966.241	38.109.742	<= 1 year
> 1 - 2 tahun	18.931.336	7.421.029	15.174.401	9.417.757	> 1 - 2 years
> 2 - 5 tahun	17.095.344	22.778.718	17.770.706	20.051.568	> 2 - 5 years
> 5 tahun	40.479.046	29.578.948	39.429.421	28.761.702	> 5 years
	104.396.195	104.396.195	96.340.769	96.340.769	
Mata uang asing					Foreign currencies
<= 1 tahun	4.849.549	8.691.100	5.989.422	9.952.259	<= 1 year
> 1 - 2 tahun	3.901.646	1.163.067	2.919.052	605.115	> 1 - 2 years
> 2 - 5 tahun	2.486.580	3.098.579	3.511.646	3.399.796	> 2 - 5 years
> 5 tahun	6.338.900	4.623.929	5.052.674	3.515.624	> 5 years
	17.576.675	17.576.675	17.472.794	17.472.794	
	121.972.870	121.972.870	113.813.563	113.813.563	

f. Tingkat bunga

f. Interest rate

Tingkat bunga rata-rata per tahun yang dibebankan kepada debitur oleh Bank adalah sebagai berikut:

The average interest rates per annum charged to debtors by the Bank are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Rupiah	10,79%	11,55%	Rupiah
Mata uang asing	4,62%	5,06%	Foreign currencies

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**12. KREDIT YANG DIBERIKAN DAN
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g. Kredit sindikasi

Jumlah kredit sindikasi yang diberikan oleh Bank per tanggal 31 Desember 2018 dan 2017 adalah masing-masing sebesar Rp13.195.504 dan Rp10.894.368.

Keikutsertaan Bank sebagai pimpinan sindikasi per 31 Desember 2018 adalah antara 5% sampai 42% (31 Desember 2017: 5% sampai 70%) (tidak diaudit) dan sebagai anggota sindikasi per 31 Desember 2018 dan 2017 antara 1% sampai 43% dan 1% sampai 43% (tidak diaudit) dari jumlah kredit sindikasi.

**h. Kredit dalam rangka pembiayaan bersama
(joint financing)**

Bank mengadakan perjanjian pemberian fasilitas pembiayaan bersama, terutama dengan entitas anak, yaitu WOM dan MIF untuk membiayai kepemilikan kendaraan secara retail. Risiko kredit Bank dalam pembiayaan bersama tersebut berada pada debitur dari entitas anak. Jumlah saldo fasilitas pembiayaan bersama dengan WOM pada tanggal 31 Desember 2018 adalah sebesar Rp1.241.326 (31 Desember 2017: Rp1.214.410). Jumlah saldo fasilitas pembiayaan bersama dengan MIF pada tanggal 31 Desember 2018 adalah sebesar Rp8.491.028 (31 Desember 2017: Rp8.020.592). Jumlah tersebut dicatat dalam Kredit Kendaraan Bermotor dan Syariah (Catatan 12a) dan kredit lain-lain (Catatan 12c).

i. Pinjaman karyawan

Pinjaman karyawan Bank terdiri dari kredit yang dibebani bunga khusus dengan jangka waktu berkisar antara 1 (satu) sampai dengan 20 (dua puluh) tahun yang dilunasi melalui pemotongan gaji setiap bulannya.

Perbedaan antara tingkat bunga pinjaman karyawan dan suku bunga pasar ditangguhkan dan dicatat sebagai beban yang ditangguhkan untuk pinjaman karyawan, bagian dari aset lain-lain dan akan diamortisasi menggunakan EIR.

**12. LOANS AND SHARIA
RECEIVABLES/FINANCING (continued)**

g. Syndicated loans

Total syndicated loans of the Bank amounted to Rp13,195,504 and Rp10,894,368 as of December 31, 2018 and 2017, respectively.

The participation of the Bank as a leader of the syndicated loans as of December 31, 2018 ranged from 5% to 42% (December 31, 2017: 5% to 70%) (unaudited) and as a member of the syndicated loans as of December 31, 2018 and 2017 ranged from 1% to 43% and 1% to 43% (unaudited) of total syndicated loans, respectively.

h. Joint financing loans

The Bank entered into joint financing arrangements, mainly with the subsidiaries, which are WOM and MIF for financing retail purchases of vehicles. The ultimate credit risk of the Bank under the joint financing is with the customers of the subsidiaries. The outstanding balance of the joint financing arrangements with WOM as of December 31, 2018 is Rp1,241,326 (December 31, 2017: Rp1,214,410). The outstanding balance of the joint financing arrangements with MIF as of December 31, 2018 is Rp8,491,028 (December 31, 2017: Rp8,020,592). The amounts are recorded under Auto Loans and Sharia (Note 12a) and loan-others (Note 12c).

i. Loans to employees

Loans to the Bank's employees consist of loans granted with special interest rates and with terms between 1 (one) to 20 (twenty) years and are collected through monthly salary deductions.

The difference between the employee loan's interest rates and market interest rate is deferred and recorded as deferred costs for employee loan, part of other assets and will be amortized using EIR.

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**12. KREDIT YANG DIBERIKAN DAN
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j. Kredit restrukturisasi

Kredit yang diberikan yang direstrukturisasi meliputi antara lain kredit dengan perpanjangan jangka waktu dan penurunan tingkat bunga.

	31 Desember/December 31	
	2018	2017
Kredit yang direstrukturisasi	3.888.500	2.910.124
Dikurangi: Cadangan kerugian penurunan nilai	(680.364)	(309.137)
Saldo akhir	3.208.136	2.600.987

**12. LOANS AND SHARIA
RECEIVABLES/FINANCING (continued)**

j. Restructured loans

Restructured loans include loans with extensions of credit terms and reduction of interest rates.

	31 Desember/December 31	
	2018	2017
Kredit yang direstrukturisasi	3.888.500	2.910.124
Dikurangi: Cadangan kerugian penurunan nilai	(680.364)	(309.137)
Saldo akhir	3.208.136	2.600.987

k. Kredit bermasalah berdasarkan sektor ekonomi

	31 Desember/December 31			
	2018		2017	
	Kredit bermasalah/ Non-performing loans	Minimum penyisihan/ Minimum allowance*)	Kredit bermasalah/ Non-performing loans	Minimum penyisihan/ Minimum allowance*)
Rupiah				
Pertanian dan perhutanan	8.886	6.212	9.156	6.898
Pertambangan	4.211	4.211	9.262	9.262
Perindustrian	923.395	172.017	681.722	147.514
Listrik, gas dan air	433	133	-	-
Konstruksi	27.907	11.864	63.861	8.718
Perdagangan, restoran dan hotel	603.106	357.195	756.454	382.138
Angkutan, gudang dan komunikasi	43.105	24.938	38.302	14.727
Jasa-jasa dunia usaha	121.267	72.296	46.273	26.524
Jasa-jasa sosial/masyarakat	15.556	9.093	8.806	4.395
Lain-lain	737.737	403.966	671.249	324.429
	2.485.603	1.061.925	2.285.085	924.605
Mata uang asing				
Pertambangan	162.803	81.401	359.278	-
Perindustrian	36.652	36.652	37.785	5.668
Listrik, gas dan air	-	-	511.727	511.727
Konstruksi	-	-	12.188	12.188
Perdagangan, restoran dan hotel	-	-	1.423	1.423
Jasa-jasa dunia usaha	401.835	203.379	43.858	43.858
	601.290	321.432	966.259	574.864
	3.086.893	1.383.357	3.251.344	1.499.469

*) Kredit bermasalah merupakan kredit yang diklasifikasikan dalam kolektibilitas kurang lancar, diragukan dan macet sesuai peraturan Bank Indonesia No. 14/15/PBI/2012

k. Non-performing loans based on economic sector

	31 Desember/December 31	
	2018	
	Kredit bermasalah/ Non-performing loans	Minimum penyisihan/ Minimum allowance*)
Rupiah		
Pertanian dan forestry	9.156	6.898
Mining	9.262	9.262
Manufacturing	681.722	147.514
Electricity, gas and water	-	-
Construction	63.861	8.718
Trading, restaurant and hotel	756.454	382.138
Transportation, warehouses and communication	38.302	14.727
Business services	46.273	26.524
Social/public services	8.806	4.395
Others	671.249	324.429
	2.285.085	924.605
Foreign currencies		
Mining	359.278	-
Manufacturing	37.785	5.668
Electricity, gas and water	511.727	511.727
Construction	12.188	12.188
Trading, restaurant and hotel	1.423	1.423
Business services	43.858	43.858
	966.259	574.864
	3.251.344	1.499.469

*) Non-performing loans are loans classified in collectibility substandard, doubtful and loss in accordance with Bank Indonesia regulation No. 14/15/PBI/2012

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**12. KREDIT YANG DIBERIKAN DAN
PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)**

k. Kredit bermasalah berdasarkan sektor ekonomi (lanjutan)

Rasio kredit bermasalah ("NPL") konsolidasian per tanggal 31 Desember 2018 dan 2017, sesuai dengan Surat Edaran Bank Indonesia No. 13/30/DPNP tanggal 16 Desember 2011, dihitung secara bruto masing-masing adalah 2,59% dan 2,81%, dan dihitung secara neto masing-masing adalah 1,50% dan 1,72%.

l. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

	31 Desember/December 31	
	2018	2017
Saldo awal	2.004.112	1.986.314
Reklasifikasi dari aset atas kelompok lepasan yang dimiliki untuk dijual	-	20.803
Penyisihan selama tahun berjalan (Catatan 38)	791.539	1.780.886
Penerimaan dari kredit yang telah dihapusbukukan	63.963	123.143
Penghapusan selama tahun berjalan	(763.457)	(1.857.686)
Pendapatan bunga atas kredit yang diberikan yang mengalami penurunan nilai secara individual (Catatan 33)	(73.765)	(59.168)
Selisih akibat perbedaan kurs	40.693	9.820
Saldo akhir	2.063.085	2.004.112

**12. LOANS AND SHARIA
RECEIVABLES/FINANCING (continued)**

k. Non-performing loans based on economic sector (continued)

The consolidated non-performing loans ("NPL") ratio as of December 31, 2018 and 2017, in accordance with Bank Indonesia Circular Letter No. 13/30/DPNP dated December 16, 2011, calculated at gross was 2.59% and 2.81% respectively, and calculated at net were 1.50% and 1.72%, respectively.

l. Allowance for impairment losses

The changes in the allowance for impairment losses are as follows:

Beginning balance
Reclassified from assets of disposal group classified as held-for-sale
Provision during the year (Note 38)
Recovery of loans previously written-off
Write-off during the year
Interest income on individually impaired loans (Note 33)
Exchange rate differences
Ending balance

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

I. Cadangan kerugian penurunan nilai (lanjutan)

Perubahan cadangan kerugian penurunan nilai untuk kredit yang diberikan untuk kelompok individual dan kolektif adalah sebagai berikut:

	31 Desember/December 31				
	2018		2017		
	Individu/ Individual	Kolektif/ Collective	Individu/ Individual	Kolektif/ Collective	
Saldo awal	1.230.898	773.214	1.189.187	797.127	Beginning balance
Reklasifikasi dari aset atas kelompok leasan yang dimiliki untuk dijual	-	-	-	20.803	Reclassified from assets of disposal group classified as held-for-sale
Penerimaan dari kredit yang telah dihapusbukan	-	63.963	-	123.143	Recovery of loans previously written-off
Penyisihan selama tahun berjalan	429.270	362.269	1.306.666	474.220	Provision during the year
Penghapusan selama tahun berjalan	(309.187)	(454.270)	(1.214.935)	(642.751)	Write-off during the year
Pendapatan bunga atas kredit yang diberikan yang mengalami penurunan nilai secara individual	(73.765)	-	(59.168)	-	Interest income on individually impaired loans
Selisih akibat perbedaan kurs	37.008	3.685	9.148	672	Exchange rate differences
Saldo akhir	1.314.224	748.861	1.230.898	773.214	Ending balance

Nilai kotor/Gross amount

	31 Desember/December 31		
	2018	2017	
Kredit yang diberikan yang dinilai secara individu	2.689.017	3.013.043	Individually assessed loans
Kredit yang diberikan yang dinilai secara kolektif	119.283.853	110.800.520	Collectively assessed loans
	121.972.870	113.813.563	

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Management believes that the allowance for impairment losses is adequate.

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

I. Cadangan kerugian penurunan nilai (lanjutan)

Jumlah penyisihan penghapusan aset yang wajib dibentuk atas kredit yang diberikan sesuai dengan ketentuan Bank Indonesia untuk perhitungan Kewajiban Penyediaan Modal Minimum ("KPMM") adalah masing-masing sebesar Rp2.790.500 dan Rp2.779.977 pada 31 Desember 2018 dan 2017. Rasio pemenuhan penyisihan penghapusan aset yang wajib dibentuk untuk kredit yang diberikan sesuai dengan ketentuan Bank Indonesia pada tanggal 31 Desember 2018 dan 2017 adalah sebesar 73,93% dan 72,09%,

13. PIUTANG PEMBIAYAAN KONSUMEN

a. Piutang pembiayaan konsumen entitas anak

	31 Desember/December 31	
	2018	2017
Rupiah Pihak ketiga		
Piutang pembiayaan konsumen - bruto	13.779.560	14.237.020
Dikurangi:		
Pendapatan pembiayaan konsumen yang belum diakui	(2.402.950)	(2.614.730)
	11.376.610	11.622.290
Dikurangi:		
Cadangan kerugian penurunan nilai	(214.691)	(133.639)
	11.161.919	11.488.651

Akun ini merupakan piutang yang dikenakan bunga yang timbul dari kegiatan dalam bentuk penyediaan kendaraan bermotor roda empat dan dua kepada konsumen dengan pembayaran angsuran secara berkala.

Sebagai jaminan atas piutang yang diberikan, entitas anak menerima jaminan dari konsumen berupa Bukti Pemilikan Kendaraan Bermotor ("BPKB") dari kendaraan bermotor yang dibiayai.

12. LOANS AND SHARIA RECEIVABLES/FINANCING (continued)

I. Allowance for impairment losses (continued)

Allowance for uncollectible assets required for loans which is in accordance with Bank Indonesia regulation for Capital Adequacy Ratio ("CAR") computation amounted to Rp2,790,500 and Rp2,779,977 as of December 31, 2018 and 2017, respectively. Adequacy ratio for allowance for uncollectible assets on loans which is required by Bank Indonesia regulation as of December 31, 2018 and 2017 amounted to 73.93% and 72.09%, respectively.

13. CONSUMER FINANCING RECEIVABLES

a. The subsidiaries' consumer financing receivables

	Rupiah Third parties
Consumer financing receivables - gross	
Less:	
Unearned consumer financing receivables	
Less:	
Allowance for impairment losses	

This account represents interest-bearing receivables arising from financing activities for four-wheeled and two-wheeled motor vehicles to consumers with periodic installment payment schedule.

The receivables are secured by fiduciary transfers of vehicles whereby the subsidiaries receive the Motor Vehicle Ownership Certificates ("BPKB").

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

a. Piutang pembiayaan konsumen entitas anak (lanjutan)

Bagian pinjaman yang dibiayai bank-bank pihak ketiga sehubungan dengan transaksi kerjasama pembiayaan bersama dengan pembagian risiko tidak tertagihnya piutang (*without recourse*) per tanggal 31 Desember 2018 dan 2017 adalah sebesar RpNihil.

Pada tanggal 31 Desember 2018 dan 2017 piutang pembiayaan konsumen masing-masing sebesar Rp4.445.405 dan Rp3.232.155 digunakan sebagai jaminan atas pinjaman yang diterima entitas anak (Catatan 23) dan masing-masing sebesar Rp3.234.069 dan Rp3.592.892 sebagai jaminan atas utang obligasi dan *Medium-term Notes* (Catatan 22).

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

b. Berdasarkan kolektibilitas

	31 Desember/December 31	
	2018	2017
Klasifikasi		
Lancar	9.634.129	9.745.723
Dalam perhatian khusus	1.512.693	1.720.639
Kurang lancar	61.620	37.881
Diragukan	90.363	59.064
Macet	77.805	58.983
	11.376.610	11.622.290

c. Menurut sisa umur jatuh tempo

	31 Desember/December 31			
	2018		2017	
	Berdasarkan periode perjanjian kredit/ <i>Based on loan period</i>	Berdasarkan sisa umur jatuh tempo/ <i>Based on remaining period until maturity</i>	Berdasarkan periode perjanjian kredit/ <i>Based on loan period</i>	Berdasarkan sisa umur jatuh tempo/ <i>Based on remaining period until maturity</i>
Rupiah				
<= 1 tahun	333.768	1.283.290	242.307	1.159.505
> 1 - 2 tahun	1.634.305	4.254.153	1.549.478	2.949.834
> 2 - 5 tahun	9.281.344	5.800.374	9.462.742	7.448.510
> 5 tahun	127.193	38.793	367.763	64.441
	11.376.610	11.376.610	11.622.290	11.622.290

13. CONSUMER FINANCING RECEIVABLES (continued)

a. The subsidiaries' consumer financing receivables (continued)

The part of financing which was financed by third party banks related to joint financing without recourse basis as of December 31, 2018 and 2017 amounted to RpNil.

As of December 31, 2018 and 2017 consumer financing receivables amounting to Rp4,445,405 and Rp3,232,155, respectively, were pledged as collateral to the subsidiaries' borrowings (Note 23) and Rp3,234,069 and Rp3,592,892, respectively, to the subsidiary's bonds and *Medium-term Notes* issued (Note 22).

Information on maturities is disclosed in Note 54.

b. By Collectibility

	31 Desember/December 31	
	2018	2017
Classification		
Lancar	9.634.129	9.745.723
Dalam perhatian khusus	1.512.693	1.720.639
Kurang lancar	61.620	37.881
Diragukan	90.363	59.064
Macet	77.805	58.983
	11.376.610	11.622.290

c. By Maturity

	31 Desember/December 31			
	2018		2017	
	Berdasarkan periode perjanjian kredit/ <i>Based on loan period</i>	Berdasarkan sisa umur jatuh tempo/ <i>Based on remaining period until maturity</i>	Berdasarkan periode perjanjian kredit/ <i>Based on loan period</i>	Berdasarkan sisa umur jatuh tempo/ <i>Based on remaining period until maturity</i>
Rupiah				
<= 1 year	333.768	1.283.290	242.307	1.159.505
> 1 - 2 years	1.634.305	4.254.153	1.549.478	2.949.834
> 2 - 5 years	9.281.344	5.800.374	9.462.742	7.448.510
> 5 years	127.193	38.793	367.763	64.441
	11.376.610	11.376.610	11.622.290	11.622.290

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)**d. Tingkat bunga**

Tingkat bunga rata-rata per tahun yang dibebankan kepada debitur adalah sebagai berikut:

**Tahun yang Berakhir pada
Tanggal 31 Desember/
Year Ended December 31**

	2018	2017
Rupiah		
PT Maybank Indonesia Finance Mobil	11,15%	12,65%
PT Wahana Ottomitra Multiartha Tbk Motor	33,83%	39,95%

e. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

31 Desember/December 31

	2018	2017
Saldo awal	133.639	13.827
Reklasifikasi dari aset atas kelompok lepasan yang dimiliki untuk dijual	-	164.991
Penyisihan selama tahun berjalan (Catatan 38)	503.750	361.372
Penghapusan selama tahun berjalan	(422.698)	(406.551)
Saldo akhir	214.691	133.639

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

13. CONSUMER FINANCING RECEIVABLES (continued)**d. Interest rate**

The average interest rates per annum charged to debtors are as follows:

Rupiah
PT Maybank Indonesia Finance Car
PT Wahana Ottomitra Multiartha Tbk Motorcycle

e. Allowance for impairment losses

The changes in the allowance for impairment losses were as follows:

Beginning balance
Reclassified from assets of disposal classified as held-for-sale
Provision during the year (Note 38)
Write-off during period the year
Ending balance

Management believes that the allowance for impairment losses is adequate.

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14. TAGIHAN DAN LIABILITAS AKSEPTASI**a. Tagihan akseptasi****(i) Berdasarkan pihak, mata uang dan pihak berelasi**

	31 Desember/December 31	
	2018	2017
Rupiah		
Pihak ketiga		
Bank lain	18.320	15.875
Nasabah	768.533	595.464
	786.853	611.339
Mata uang asing		
Pihak ketiga		
Bank lain	8.794	18.212
Nasabah	2.018.083	2.117.581
	2.026.877	2.135.793
Jumlah	2.813.730	2.747.132

(ii) Berdasarkan kolektibilitas

	31 Desember/December 31	
	2018	2017
Klasifikasi		
Lancar	2.738.966	2.747.132
Dalam perhatian khusus	74.764	-
Jumlah	2.813.730	2.747.132

(iii) Berdasarkan jatuh tempo

	31 Desember/December 31	
	2018	2017
Rupiah		
<= 1 bulan	132.575	101.117
> 1 bulan - 3 bulan	346.786	157.527
> 3 bulan - 6 bulan	285.146	352.695
> 6 bulan - 12 bulan	3.856	-
> 1 tahun	18.490	-
	786.853	611.339
Mata uang asing		
<= 1 bulan	512.768	430.841
> 1 bulan - 3 bulan	711.280	952.196
> 3 bulan - 6 bulan	688.281	671.673
> 6 bulan - 12 bulan	35.918	61.878
> 1 tahun	78.630	19.205
	2.026.877	2.135.793
Jumlah	2.813.730	2.747.132

14. ACCEPTANCES RECEIVABLE AND PAYABLE**a. Acceptances receivable****(i) By counterparty, currency and related party**

Rupiah
Third parties
Other banks
Debtors
Foreign currencies
Third parties
Other banks
Debtors
Total

(ii) By collectibility

Classification
Current
Special mention
Total

(iii) By maturity

Rupiah
<= 1 month
> 1 month - 3 months
> 3 months - 6 months
> 6 months - 12 months
> 1 years
Foreign currencies
<= 1 month
1 month - 3 months
3 months - 6 months
6 months - 12 months
> 1 year

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**14. TAGIHAN DAN LIABILITAS AKSEPTASI
(lanjutan)**

b. Liabilitas akseptasi

	31 Desember/December 31	
	2018	2017
Rupiah		
Pihak ketiga		
Bank lain	533.181	490.226
Nasabah	18.821	15.875
	552.002	506.101
Mata uang asing		
Pihak berelasi (Catatan 44)		
Bank lain	159.059	271
Pihak ketiga		
Bank lain	727.983	1.143.980
Nasabah	8.794	18.212
	736.777	1.162.192
	895.836	1.162.463
	1.447.838	1.668.564

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan masing-masing pada Catatan 44 dan 54.

**14. ACCEPTANCES RECEIVABLE AND PAYABLE
(continued)**

b. Acceptances payable

Rupiah
Third parties
Other banks
Debtors
Foreign currencies
Related parties (Note 44)
Other banks
Third parties
Other banks
Debtors

Information on related parties and maturities are disclosed in Notes 44 and 54, respectively.

15. ASET TETAP

15. FIXED ASSETS

	31 Desember/December 31		
	2018	2017	
Biaya perolehan/nilai perolehan kembali			At cost/revalued amount
Kepemilikan langsung:			Direct ownership:
Tanah	2.263.618	1.906.404	Land
Bangunan, termasuk renovasi	608.247	562.200	Buildings, including
Peralatan kantor	1.417.731	1.420.123	leasehold improvements
Instalasi	457.356	437.251	Office equipment
Kendaraan bermotor	105.951	100.072	Installations
	4.852.903	4.426.050	Vehicles
Akumulasi penyusutan			Accumulated depreciation
Kepemilikan langsung:			Direct ownership:
Bangunan, termasuk renovasi	360.939	322.452	Buildings, including
Peralatan kantor	1.093.258	1.022.900	leasehold improvements
Instalasi	398.994	383.549	Office equipment
Kendaraan bermotor	73.118	65.801	Installations
	1.926.309	1.794.702	Vehicles
Nilai buku neto	2.926.594	2.631.348	Net book value

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15. ASET TETAP (lanjutan)

Mutasi aset tetap dan akumulasi penyusutan konsolidasian adalah sebagai berikut:

15. FIXED ASSETS (continued)

Movements of consolidated fixed assets and accumulated depreciation are as follows:

31 Desember/December 31, 2018						
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	Penjabaran Kurs/ Reklasifikasi/ Foreign currency translation/ Reclassification	Selisih penilaian kembali aktiva tetap khusus tanah/ Revaluation surplus in fixed asset for land	31 Desember/ December
Biaya perolehan/ Nilai penilaian kembali						
<i>At cost/ Revalued amount</i>						
<i>Direct ownership:</i>						
<i>Land</i>						
<i>Buildings, including</i>						
<i>leasehold improvement</i>						
<i>Office equipment</i>						
<i>Installations</i>						
<i>Vehicles</i>						
Kepemilikan langsung:						
Tanah	1.906.404	5.428	805	-	352.591	2.263.618
Bangunan, termasuk renovasi	562.200	48.021	1.413	(561)	-	608.247
Peralatan kantor	1.420.123	63.845	65.909	(128)	-	1.417.731
Instalasi	437.251	34.181	14.616	540	-	457.356
Kendaraan bermotor	100.072	15.974	10.063	(32)	-	105.951
	4.426.050	167.249	92.806	(181)	352.591	4.852.903
Akumulasi penyusutan						
<i>Accumulated depreciation</i>						
<i>Direct ownership:</i>						
<i>Buildings, including</i>						
<i>leasehold improvement</i>						
<i>Office equipment</i>						
<i>Installations</i>						
<i>Vehicles</i>						
Kepemilikan langsung:						
Bangunan, termasuk renovasi	322.452	39.390	903	-	-	360.939
Peralatan kantor	1.022.900	122.767	52.285	(124)	-	1.093.258
Instalasi	383.549	28.767	13.293	(29)	-	398.994
Kendaraan bermotor	65.801	15.394	8.044	(33)	-	73.118
	1.794.702	206.318	74.525	(186)	-	1.926.309
Nilai buku neto	2.631.348					2.926.594
						Net book value

31 Desember/December 31, 2017						
	1 Januari/ January	Reklasifikasi dari aset atas kelompok lepasan yang dimiliki untuk dijual/ Reclassified from assets of disposal group classified as held-for-sale	Penambahan/ Additions	Pengurangan/ Deductions	Penjabaran kurs/ Reklasifikasi/ Foreign currency translation/ Reclassifications	31 Desember/ December
Biaya perolehan/ Nilai penilaian kembali						
<i>At cost/ Revalued amount</i>						
<i>Direct ownership:</i>						
<i>Land</i>						
<i>Buildings, including</i>						
<i>leasehold improvement</i>						
<i>Office equipment</i>						
<i>Installations</i>						
<i>Vehicles</i>						
Kepemilikan langsung:						
Tanah	1.903.392	798	2.214	-	-	1.906.404
Bangunan, termasuk renovasi	500.871	71.576	17.362	27.609	-	562.200
Peralatan kantor	1.026.305	199.513	217.473	23.195	27	1.420.123
Instalasi	423.289	11.899	10.415	8.396	44	437.251
Kendaraan bermotor	52.041	49.571	11.461	13.070	69	100.072
	3.905.898	333.357	258.925	72.270	140	4.426.050
Akumulasi penyusutan						
<i>Accumulated depreciation</i>						
<i>Direct ownership:</i>						
<i>Buildings, including</i>						
<i>leasehold improvement</i>						
<i>Office equipment</i>						
<i>Installations</i>						
<i>Vehicles</i>						
Kepemilikan langsung:						
Bangunan, termasuk renovasi	230.827	59.770	32.663	808	-	322.452
Peralatan kantor	759.498	159.851	126.017	22.679	213	1.022.900
Instalasi	345.545	11.074	35.014	8.114	30	383.549
Kendaraan bermotor	24.946	31.648	17.648	8.507	66	65.801
	1.360.816	262.343	211.342	40.108	309	1.794.702
Nilai buku neto	2.545.082					2.631.348
						Net book value

Beban penyusutan yang dibebankan pada tahun yang berakhir pada tanggal-tanggal 31 Desember 2018 dan 2017 adalah masing-masing sebesar Rp206.318 dan Rp211.342.

The depreciation expense for the years ended December 31, 2018 and 2017 amounted to Rp206,318 and Rp211,342, respectively.

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15. ASET TETAP (lanjutan)

Pengurangan aset tetap di atas termasuk penjualan aset dengan rincian sebagai berikut:

	31 Desember/December 31	
	2018	2017
Nilai buku	2.831	5.337
Harga jual	5.715	8.256
Laba penjualan aset tetap	2.884	2.919

Pada tahun 2016, Bank melakukan penilaian kembali aset tetap berupa tanah yang berada di Indonesia. Berdasarkan laporan dari penilai independen dari KJPP Ruky, Safrudin dan Rekan pada 24 Maret 2016, metode yang digunakan dalam penilaian kembali aset tetap adalah metode pendekatan pasar dan pendekatan pendapatan. Penilaian dilakukan sesuai dengan dan tunduk kepada ketentuan-ketentuan dari Kode Etik Penilai Indonesia dan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim dan menggunakan pendekatan penilaian. Dalam pengukuran nilai wajar tanah, Penilai Independen memperhitungkan kemampuan peserta pasar untuk menghasilkan manfaat ekonomi dengan penggunaan tertinggi dan terbaik atas aset atau dengan menjual aset ke peserta pasar lain yang akan menggunakan aset pada kondisi tertinggi dan penggunaan terbaik. Penilaian kembali yang dilakukan atas tanah menghasilkan kenaikan nilai tercatat sebesar Rp1.501.675 dan dicatat sebagai bagian dari ekuitas sebagai surplus revaluasi aset tetap dan penghasilan komprehensif lain.

Pada tahun 2018, Bank melakukan penilaian kembali aset tetap berupa tanah yang berada di Indonesia. Berdasarkan laporan dari penilai independen dari KJPP Ruky, Safrudin dan Rekan pada 21 Desember 2018, metode yang digunakan dalam penilaian kembali aset tetap adalah metode pendekatan pasar dan pendekatan pendapatan. Penilaian dilakukan sesuai dengan dan tunduk kepada ketentuan-ketentuan dari Kode Etik Penilai Indonesia dan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim dan menggunakan pendekatan penilaian.

15. FIXED ASSETS (continued)

The above deductions in fixed assets include sale of assets with details as follows:

	31 Desember/December 31	
	2018	2017
Book value	2.831	5.337
Selling price	5.715	8.256
Gains from sale of fixed assets	2.884	2.919

In 2016, Bank performed fixed assets revaluation on land located in Indonesia. Based on report independent appraisal which was performed by independent appraisal KJPP Ruky, Safrudin dan Rekan dated March 24, 2016, the methods used are market approach and income approach. Appraisals are performed based on Indonesian Appraisers Ethics Code and Indonesian Appraisal Standards, based on references from recent market transactions and performed under common equipments and using appraisal approach. In the fair value measurement of the land, the Independent Appraisers takes into account a market participant's ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the assets in its highest and best use. The revaluation of land resulting increase in carrying amount amounted to Rp1,501,675 and recognized as part of equity as fixed assets revaluation surplus and reported to other comprehensive income.

In 2018, Bank performed fixed assets revaluation on land located in Indonesia. Based on independent appraisal report which was performed by independent appraiser KJPP Ruky, Safrudin dan Rekan dated December 21, 2018, the methods used are market approach and income approach. Appraisals are performed based on Indonesian Appraisers Ethics Code and Indonesian Appraisal Standards, based on references from recent market transactions and performed under common requirements and using appraisal approach.

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15. ASET TETAP (lanjutan)

Dalam pengukuran nilai wajar tanah, Penilai Independen memperhitungkan kemampuan peserta pasar untuk menghasilkan manfaat ekonomi dengan penggunaan tertinggi dan terbaik atas aset atau dengan menjual aset ke peserta pasar lain yang akan menggunakan aset pada kondisi tertinggi dan penggunaan terbaik. Penilaian kembali yang dilakukan atas tanah menghasilkan kenaikan nilai tercatat sebesar Rp352.591 dan dicatat sebagai bagian dari ekuitas sebagai surplus revaluasi aset tetap dan penghasilan komprehensif lain.

Tabel berikut menyajikan perbandingan antara tanah berdasarkan model revaluasi dan model biaya pada tanggal 31 Desember 2018 dan 2017:

	31 Desember/December 31				Land
	2018		2017		
	Model biaya/ Cost model	Model revaluasi/ Revaluation Model	Model biaya/ Cost model	Model revaluasi/ Revaluation model	
Tanah	409.352	2.263.618	404.729	1.906.404	

Tabel di bawah ini menyajikan instrumen non-keuangan yang diakui pada nilai wajar berdasarkan hirarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari instrumen non-keuangan:

- (i) Tingkat 1: Dikutip dari harga pasar aktif untuk aset atau liabilitas yang identik;
- (ii) Tingkat 2: Teknik valuasi dimana seluruh *input* yang memiliki efek signifikan terhadap nilai wajar yang tercatat dapat diobservasi baik secara langsung atau tidak langsung;
- (iii) Tingkat 3: Teknik valuasi dimana seluruh *input* yang memiliki efek signifikan terhadap nilai wajar yang tercatat tidak dapat diobservasi dari data pasar.

15. FIXED ASSETS (continued)

In the fair value measurement of the land, the Independent Appraisers takes into account a market participant's ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the assets in its highest and best use. The revaluation of land resulted in increase of carrying amount amounted to Rp352,591 which was recognized as part of equity as fixed assets revaluation surplus and other comprehensive income.

The following table presents the comparison between land based on revaluation model and cost model as of December 31, 2018 and 2017:

The table below shows the non-financial instruments recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of non-financial instruments:

- (i) Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities;
- (ii) Level 2: Valuation techniques for which all inputs which have a significant effect on the recorded fair value are observable either directly or indirectly;
- (iii) Level 3: Valuation techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

	31 Desember/December 31, 2018				Land
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Jumlah/ Total	
Tanah	-	2.263.618	-	2.263.618	

	31 Desember/December 31, 2017				Land
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Jumlah/ Total	
Tanah	-	1.906.404	-	1.906.404	

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15. ASET TETAP (lanjutan)

Nilai wajar tingkat 2 dari tanah dihitung dengan menggunakan pendekatan perbandingan harga pasar. Harga pasar dari tanah yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran aset, lokasi dan penggunaan aset. Input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter.

Bank dan entitas anak memiliki sejumlah bidang tanah dengan hak kepemilikan berupa Hak Guna Bangunan yang akan jatuh tempo antara tahun 2019 sampai 2049 yang tersebar di seluruh Indonesia di mana cabang Bank berada. Manajemen berpendapat hak atas tanah tersebut dapat diperpanjang.

Manajemen berpendapat tidak terdapat indikasi penurunan nilai atas aset tetap yang dimiliki Bank.

Aset tetap Bank, kecuali tanah, pada tanggal 31 Desember 2018 dan 2017 diasuransikan terhadap risiko kebakaran dan pencurian kepada perusahaan asuransi pihak terkait Bank yaitu PT Asuransi Asoka Mas, dan perusahaan-perusahaan asuransi pihak ketiga Bank yaitu PT Sampo Insurance Indonesia dan PT Lippo General Insurance dengan nilai pertanggungan sebesar Rp1.894.460 dan USD12.735.217 (31 Desember 2017: Rp1.660.772 dan USD26.735.700). Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungjawabkan.

Pada tanggal 31 Desember 2018 dan 2017, jumlah tercatat bruto dari setiap aset tetap yang telah disusutkan penuh dan masih digunakan adalah masing-masing sebesar Rp1.279.629 dan Rp1.212.695 (tidak diaudit).

16. ASET TIDAK BERWUJUD

Aset tidak berwujud terdiri dari perangkat lunak dan goodwill.

	31 Desember/December 31	
	2018	2017
Perangkat lunak - neto	179.213	228.472
Goodwill	7.128	7.128
	186.341	235.600

15. FIXED ASSETS (continued)

Level 2 fair value of land is calculated using the comparable market data approach. The approximate market prices of comparable land are adjusted for differences in key attributes such as property size, location and use of an asset. The most significant input into this valuation approach is price per square meter assumptions.

The Bank and subsidiaries owned numbers of parcels of land with Building Use Rights (Hak Guna Bangunan or "HGB") that will expire between 2019 and 2049 which are spread all over Indonesia where Bank's branches are located. Management believes that the land rights can be extended.

Management believes that there is no impairment in the value of fixed assets owned by the Bank.

As of December 31, 2018 and 2017, fixed assets of the Bank, except land, were insured against risk of fire and theft with the Bank's related party insurance company which is PT Asuransi Asoka Mas, and the Bank's third parties insurance companies which are PT Sampo Insurance Indonesia and PT Lippo General Insurance with the insured amount of Rp1,894,460 and USD12,735,217 (December 31, 2017: Rp1,660,772 and USD26,735,700). Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

As of December 31, 2018 and 2017, the gross amount of fixed assets which have been fully depreciated and still being used amounted to, Rp1,279,629 and Rp1,212,695 (unaudited), respectively.

16. INTANGIBLE ASSETS

Intangible assets consist of computer software and goodwill.

Computer software - net
Goodwill

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16. ASET TIDAK BERWUJUD (lanjutan)**a. Perangkat lunak**

31 Desember/December 31, 2018

	1 Januari/ January	Penambahan/ Additions	Disposals	Penghapus bukan/ Write off	Koreksi translasi/ Translation adjustment	31 Desember/ December	
Perangkat lunak							Computer software
Biaya perolehan	774.819	29.655	(234)	(936)	(626)	802.678	At cost
Akumulasi amortisasi	(546.347)	(77.977)	63	321	475	(623.465)	Accumulated amortization
Nilai buku neto	<u>228.472</u>					<u>179.213</u>	Net book value

31 Desember/December 31, 2017

	1 Januari/ January	Penambahan/ Additions	Reklarifikasi/ Reclassification	Koreksi translasi/ Translation adjustment	31 Desember/ December	
Perangkat lunak						Computer software
Biaya perolehan	716.293	66.042	(8.753)	1.237	774.819	At cost
Akumulasi amortisasi	(466.394)	(83.289)	4.636	(1.300)	(546.347)	Accumulated amortization
Nilai buku neto	<u>249.899</u>				<u>228.472</u>	Net book value

b. Goodwill

Goodwill timbul dari akumulasi pembelian 50,03% dari jumlah saham yang dikeluarkan oleh entitas anak PT Wahana Ottomitra Multiartha Tbk (WOM) (Catatan 1b).

Goodwill sejumlah Rp7.128 merupakan hasil bersih akumulasi amortisasi goodwill yang telah dihentikan per tanggal 1 Januari 2011 sesuai dengan Ketentuan Transisi PSAK 22: Kombinasi Bisnis.

Manajemen berpendapat tidak terdapat indikasi penurunan nilai atas aset tidak berwujud yang dimiliki Bank.

16. INTANGIBLE ASSETS (continued)**a. Computer software**

31 Desember/December 31, 2018

	1 Januari/ January	Penambahan/ Additions	Disposals	Penghapus bukan/ Write off	Koreksi translasi/ Translation adjustment	31 Desember/ December	
Perangkat lunak							Computer software
Biaya perolehan	774.819	29.655	(234)	(936)	(626)	802.678	At cost
Akumulasi amortisasi	(546.347)	(77.977)	63	321	475	(623.465)	Accumulated amortization
Nilai buku neto	<u>228.472</u>					<u>179.213</u>	Net book value

31 Desember/December 31, 2017

	1 Januari/ January	Penambahan/ Additions	Reklarifikasi/ Reclassification	Koreksi translasi/ Translation adjustment	31 Desember/ December	
Perangkat lunak						Computer software
Biaya perolehan	716.293	66.042	(8.753)	1.237	774.819	At cost
Akumulasi amortisasi	(466.394)	(83.289)	4.636	(1.300)	(546.347)	Accumulated amortization
Nilai buku neto	<u>249.899</u>				<u>228.472</u>	Net book value

b. Goodwill

Goodwill arose from the accumulated purchase of 50.03% of the issued shares of the subsidiary PT Wahana Ottomitra Multiartha Tbk (WOM) (Note 1b).

Goodwill amounting to Rp7,128 resulted from the net accumulated amortization of goodwill which has been ceased as of January 1, 2011 in accordance to the Transition Rule SFAS 22: Business Combinations.

Management believes that there were no indications of impairment in the value of intangible assets which are owned by the Bank.

17. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN

31 Desember/December 31

	2018	2017	
Tagihan lainnya - neto	1.634.827	1.779.353	Other receivables - net
Piutang bunga - neto	994.611	866.734	Interests receivable - net
Agunan yang diambil alih - neto	414.959	406.829	Foreclosed assets - net
Beban dibayar di muka	342.496	381.709	Prepayments
Beban ditangguhkan kredit karyawan	220.327	214.606	Deferred expense on employee loan
Uang muka pembelian software komputer	88.616	51.368	Advance payment for purchasing computer software
Tagihan card center dan Mastercard	86.169	44.122	Card center receivables and Mastercard
Setoran jaminan	77.416	72.452	Guarantee deposits
Uang muka untuk renovasi dan perbaikan gedung	68.328	38.434	Advances for building renovations and repairs
Properti terbengkalai - neto	24.402	24.090	Abandoned properties - net
Uang muka dan insentif dealer	17.634	18.274	Dealer advances and incentives
Keanggotaan golf	13.390	12.341	Golf membership
Bea materai	8.370	8.945	Custom fees
Lain-lain - neto	204.296	214.454	Others - net
	<u>4.195.841</u>	<u>4.133.711</u>	

17. PREPAYMENTS AND OTHER ASSETS

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17. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN (lanjutan)

Pada tanggal 31 Desember 2018 dan 2017, beban dibayar dimuka dan aset lain-lain dengan pihak berelasi yang berasal dari tagihan lainnya - neto dan lain-lain - neto adalah masing-masing sebesar Rp29.611 dan Rp30.398 (Catatan 44).

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Tagihan lainnya neto termasuk pembayaran atas pemeriksaan pajak (Catatan 24).

Agunan yang diambil alih terutama terdiri dari tanah dan bangunan.

Beban dibayar di muka terutama terdiri dari biaya sewa dibayar di muka.

Properti terbengkalai adalah aset tetap yang dimiliki Bank tetapi tidak digunakan untuk kegiatan usaha bank yang lazim.

Lain-lain - neto terutama terdiri dari tagihan transaksi perbankan.

Cadangan kerugian untuk properti terbengkalai untuk tahun yang berakhir pada tanggal 31 Desember 2018 dan 2017 masing-masing adalah sebesar Rp1.968.

Perubahan cadangan kerugian untuk agunan yang diambil alih adalah sebagai berikut:

	31 Desember/December 31		
	2018	2017	
Saldo awal	39.559	31.884	Beginning balance
Penyisihan selama tahun berjalan (Catatan 39)	7.437	9.363	Provision during the year (Note 39)
Penghapusan selama tahun berjalan	(2.275)	(1.688)	Write-off during the year
Saldo akhir	44.721	39.559	Ending balance

Perubahan cadangan kerugian untuk aset lain-lain adalah sebagai berikut:

	31 Desember/December 31		
	2018	2017	
Saldo awal	1	120	Beginning balance
Pemulihan selama tahun berjalan (Catatan 39)	(1)	(119)	Reversal during the year (Note 39)
Saldo akhir	-	1	Ending balance

17. PREPAYMENTS AND OTHER ASSETS (continued)

As of December 31, 2018 and 2017, prepayments and other assets with related parties which is derived from other receivables - net and others - net is amounted to Rp29,611 and Rp30,398, respectively (Note 44).

Information on maturities is disclosed in Note 54.

Other receivables - net including payment of tax audit (Note 24).

Foreclosed assets are mainly comprised of land and building.

Prepayments are mainly comprised of prepaid rental fees.

Abandoned properties are fixed assets held by the Bank but not used for its customary banking business.

Others - net are mainly comprised of receivables in relation to banking transactions.

Allowance for possible losses on abandoned properties for the years ended December 31, 2018 and 2017 amounted to Rp1,968.

The changes in the allowance for possible losses on foreclosed assets are as follows:

The changes in the allowance for possible losses on other assets were as follows:

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Perubahan cadangan kerugian penurunan nilai untuk tagihan lainnya adalah sebagai berikut:

	31 Desember/December 31	
	2018	2017
Saldo awal	55.142	64.954
Reklasifikasi dari aset atas kelompok lepasan yang dimiliki untuk dijual	-	1.947
Penyisihan/(pemulihan) selama tahun berjalan (Catatan 38)	2.312	(1.812)
Penghapusan selama tahun berjalan	(114)	(15.833)
Selisih akibat perbedaan kurs	(8.202)	5.886
Saldo akhir	49.138	55.142

Manajemen berpendapat bahwa jumlah cadangan kerugian dan cadangan kerugian penurunan nilai telah memadai.

18. LIABILITAS SEGERA

	31 Desember/December 31	
	2018	2017
Rupiah		
Utang dealer	131.670	298.315
Liabilitas penyelesaian transaksi kartu kredit dan travel cheque	124.397	95.863
Titipan asuransi konsumen	121.504	100.585
Titipan konsumen	27.624	39.593
Deposito yang telah jatuh tempo	3.892	4.671
Transfer, inkaso dan kliring	1.920	1.998
Liabilitas perbankan lainnya	308.225	532.460
	719.232	1.073.485
Mata uang asing		
Transfer, inkaso dan kliring	4.613	12.274
Deposito yang telah jatuh tempo	3.249	2.872
Liabilitas penyelesaian transaksi kartu kredit dan travel cheque	533	503
Liabilitas perbankan lainnya	131.655	87.105
	140.050	102.754
859.282	1.176.239	

Pada tanggal 31 Desember 2018 dan 2017 terdapat transaksi dengan pihak berelasi masing-masing adalah sebesar Rp23 dan RpNihil.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

17. PREPAYMENTS AND OTHER ASSETS (continued)

The changes in the allowance for impairment losses on other receivables were as follows:

31 Desember/December 31	
2018	2017
Saldo awal	64.954
Reklasifikasi dari aset atas kelompok disposal group classified as held-for-sale	1.947
Provision/(reversal) during the year (Note 38)	(1.812)
Write-off during the year	(15.833)
Exchange rate differences	5.886
Ending balance	55.142

Management believes that the allowance for possible losses and the allowance for impairment losses are adequate.

18. OBLIGATIONS DUE IMMEDIATELY

31 Desember/December 31	
2018	2017
Rupiah	
Payables to dealers	298.315
Settlement liabilities for credit card and travel cheque transactions	95.863
Insurance advances from customers	100.585
Consumers' advances	39.593
Unclaimed matured deposits	4.671
Transfers, cheques for collection and clearing	1.998
Other banking liabilities	532.460
	1.073.485
Foreign currencies	
Transfer, cheques for collection and clearing	12.274
Unclaimed matured deposits	2.872
Settlement liabilities for credit card and travel cheque transactions	503
Other banking liabilities	87.105
	102.754
1.176.239	

As of December 31, 2018 and 2017, there were transactions with related parties amounted to Rp23 and RpNil.

Information on maturities is disclosed in Note 54.

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18. LIABILITAS SEGERA (lanjutan)

Utang *dealer* merupakan utang sehubungan dengan transaksi pembelian kendaraan bermotor oleh entitas anak untuk pembiayaan konsumen.

Liabilitas penyelesaian transaksi kartu kredit dan *travel cheque* terutama terdiri dari liabilitas kepada *merchant* kartu kredit yang belum diselesaikan dan *travel cheque* yang masih beredar.

Titipan asuransi konsumen merupakan titipan premi asuransi dari konsumen entitas anak untuk dibayarkan ke perusahaan asuransi sehubungan dengan transaksi pembiayaan konsumen.

Titipan konsumen merupakan utang yang timbul sehubungan dengan penerimaan angsuran dari konsumen dan penerimaan penjualan agunan yang diambil alih yang belum diselesaikan.

Liabilitas perbankan lainnya terutama terdiri dari transaksi pembelian aset tetap yang masih dalam proses dan transaksi ATM Bersama (termasuk ATM Prima) yang masih dalam proses penyelesaian.

19. SIMPANAN NASABAH

	31 Desember/December 31	
	2018	2017
Pihak berelasi (Catatan 44)		
Giro	132.947	120.284
Tabungan	27.048	23.364
Deposito berjangka	76.419	63.184
	236.414	206.832
Pihak ketiga		
Giro	24.460.544	23.594.486
Tabungan	19.867.767	24.796.388
Deposito berjangka	72.247.663	72.693.854
	116.575.974	121.084.728
	116.812.388	121.291.560

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan masing-masing pada Catatan 44 dan 54.

18. OBLIGATIONS DUE IMMEDIATELY (continued)

Payables to dealers are in connection with purchases of vehicles by the subsidiaries for consumer financing.

Settlement liabilities for credit card and travel cheque transactions mainly consist of payables to credit card merchants and outstanding travel cheques.

Insurance advances from customers represent insurance premium received from subsidiaries' customers to be paid to insurance companies in relation to consumer financing transactions.

Consumers' advances represent payables in connection with the installment payment from customers and cash received from sales of foreclosed assets that have not been settled.

Other banking liabilities mainly consist of fixed assets purchase transactions, which are still in process and ATM Bersama transaction (including ATM Prima) which are also in the settlement process.

19. DEPOSITS FROM CUSTOMERS

Related parties (Note 44)
Demand deposits
Savings deposits
Time deposits

Third parties
Demand deposits
Savings deposits
Time deposits

Information on related parties and maturities are disclosed in Notes 44 and 54, respectively.

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19. SIMPANAN NASABAH (lanjutan)**a. Giro**

	31 Desember/December 31	
	2018	2017
Pihak berelasi		
Rupiah	119.348	116.992
Mata uang asing	13.599	3.292
	132.947	120.284
Pihak ketiga		
Rupiah	16.705.548	16.897.202
Mata uang asing	7.754.996	6.697.284
	24.460.544	23.594.486
	24.593.491	23.714.770

Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Rupiah	3,09%	3,19%
Mata uang asing	0,90%	0,66%

Pada 31 Desember 2018, jumlah giro *Wadiah* yang dikelola oleh unit Syariah Bank untuk Rupiah dan mata uang asing masing-masing sebesar Rp182.525 dan Rp25.583 (31 Desember 2017: Rp209.468 dan Rp16.148) dan giro *Mudharabah* masing-masing sebesar Rp2.727.471 dan Rp1.283.547 (31 Desember 2017: Rp1.280.997 dan Rp1.355.069).

Tidak ada saldo giro yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2018 dan 2017.

19. DEPOSITS FROM CUSTOMERS (continued)**a. Demand deposits**

Related parties
Rupiah
Foreign currencies

Third parties
Rupiah
Foreign currencies

Average interest rates per annum:

As of December 31, 2018, total *Wadiah* demand deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp182,525 and Rp25,583 (December 31, 2017: Rp209,468 and Rp16,148) and for *Mudharabah* demand deposit amounted to Rp2,727,471 and Rp1,283,547 (December 31, 2017: Rp1,280,997 and Rp1,355,069), respectively.

There were no demand deposits which were blocked or under lien as of December 31, 2018, and 2017.

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19. SIMPANAN NASABAH (lanjutan)**19. DEPOSITS FROM CUSTOMERS (continued)****b. Tabungan****b. Savings deposits**

(i) Berdasarkan mata uang dan pihak berelasi

(i) *By currency and related party*

	31 Desember/December 31		
	2018	2017	
Pihak berelasi			Related parties
Rupiah	22.194	18.609	Rupiah
Mata uang asing	4.854	4.755	Foreign currencies
	27.048	23.364	
Pihak ketiga			Third parties
Rupiah	15.928.219	20.723.102	Rupiah
Mata uang asing	3.939.548	4.073.286	Foreign currencies
	19.867.767	24.796.388	
	19.894.815	24.819.752	

(ii) Berdasarkan jenis

(ii) *By type*

	31 Desember/December 31		
	2018	2017	
Rupiah			Rupiah
Pendidikan	869.456	868.398	Education
Syariah	1.842.967	1.753.975	Sharia
Lain-lain	13.237.990	18.119.338	Others
	15.950.413	20.741.711	
Mata uang asing			Foreign currencies
Pendidikan	2.628	3.751	Education
Syariah	24.121	5.090	Sharia
Lain-lain	3.917.653	4.069.200	Others
	3.944.402	4.078.041	
	19.894.815	24.819.752	

(iii) Tingkat bunga rata-rata per tahun:

(iii) *Average interest rates per annum:*

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Rupiah	2,19%	2,56%	Rupiah
Mata uang asing	0,61%	0,55%	Foreign currencies

Pada 31 Desember 2018, jumlah tabungan *Mudharabah* yang dikelola oleh unit Syariah Bank untuk Rupiah dan mata uang asing masing-masing sebesar Rp1.817.024 dan Rp24.121 (31 Desember 2017: Rp1.730.256 dan Rp5.090). Sedangkan tabungan *Wadiah* per 31 Desember 2018 dan 2017 adalah masing-masing sebesar Rp25.943 dan Rp23.719.

As of December 31, 2018, total *Mudharabah* savings deposits, managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp 1,817,024 and Rp24,121 (December 31, 2017: Rp1,730,256 and Rp5,090), respectively. As of December 31, 2018 and 2017, *Wadiah* savings deposit amounted to Rp25,943 and Rp23,719, respectively.

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19. SIMPANAN NASABAH (lanjutan)**c. Deposito berjangka**

- (i) Berdasarkan mata uang dan pihak berelasi:

	31 Desember/December 31	
	2018	2017
Pihak berelasi		
Rupiah	74.983	62.809
Mata uang asing	1.436	375
	76.419	63.184
Pihak ketiga		
Rupiah	59.619.856	57.976.671
Mata uang asing	12.627.807	14.717.183
	72.247.663	72.693.854
	72.324.082	72.757.038

Related parties
Rupiah
Foreign currencies

Third parties
Rupiah
Foreign currencies

- (ii) Berdasarkan periode deposito berjangka:

	31 Desember/December 31	
	2018	2017
Rupiah		
≤ 1 bulan	21.505.808	22.123.645
> 1 bulan - 3 bulan	20.541.398	17.984.193
> 3 bulan - 6 bulan	12.693.963	11.288.798
> 6 bulan - 12 bulan	4.929.230	6.610.569
> 12 bulan	24.440	32.275
	59.694.839	58.039.480
Mata uang asing		
≤ 1 bulan	3.321.032	3.742.187
> 1 bulan - 3 bulan	4.547.695	4.229.123
> 3 bulan - 6 bulan	2.566.756	4.160.580
> 6 bulan - 12 bulan	2.192.145	2.547.523
> 12 bulan	1.615	38.145
	12.629.243	14.717.558
	72.324.082	72.757.038

Rupiah
≤ 1 month
> 1 month - 3 months
> 3 months - 6 months
> 6 months - 12 months
> 12 months

Foreign currencies
≤ 1 month
> 1 month - 3 months
> 3 months - 6 months
> 6 months - 12 months
> 12 months

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19. SIMPANAN NASABAH (lanjutan)**19. DEPOSITS FROM CUSTOMERS (continued)****c. Deposito berjangka (lanjutan)****c. Time deposits (continued)**

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo:

(iii) Based on remaining period until maturity:

	31 Desember/December 31		
	2018	2017	
Rupiah			Rupiah
≤ 1 bulan	28.775.429	29.580.801	≤ 1 month
> 1 bulan - 3 bulan	19.218.881	18.080.613	> 1 month - 3 months
> 3 bulan - 6 bulan	8.703.075	6.660.396	> 3 months - 6 months
> 6 bulan - 12 bulan	2.981.973	3.705.902	> 6 months - 12 months
> 12 bulan	15.481	11.768	> 12 months
	59.694.839	58.039.480	
Mata uang asing			Foreign currencies
≤ 1 bulan	5.108.945	5.271.608	≤ 1 month
> 1 bulan - 3 bulan	4.866.823	5.110.892	> 1 month - 3 months
> 3 bulan - 6 bulan	1.755.294	2.976.207	> 3 months - 6 months
> 6 bulan - 12 bulan	898.181	1.342.982	> 6 months - 12 months
> 12 bulan	-	15.869	> 12 months
	12.629.243	14.717.558	
	72.324.082	72.757.038	

(iv) Tingkat bunga rata-rata per tahun:

(iv) Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Rupiah			Rupiah
≤ 1 bulan	5,67%	5,20%	≤ 1 month
> 1 bulan - 3 bulan	6,45%	5,77%	> 1 month - 3 months
> 3 bulan - 6 bulan	6,44%	6,14%	> 3 months - 6 months
> 6 bulan - 12 bulan	5,68%	6,01%	> 6 months - 12 months
> 12 bulan	5,57%	5,85%	> 12 months
Mata uang asing			Foreign currencies
≤ 1 bulan	0,83%	0,61%	≤ 1 month
> 1 bulan - 3 bulan	1,24%	0,77%	> 1 month - 3 months
> 3 bulan - 6 bulan	1,25%	0,96%	> 3 months - 6 months
> 6 bulan - 12 bulan	1,05%	0,97%	> 6 months - 12 months
> 12 bulan	2,25%	1,63%	> 12 months

Saldo deposito berjangka yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2018 adalah sebesar Rp9.724.467 (31 Desember 2017: Rp8.013.043).

Total time deposits which are blocked or under lien as of December 31, 2018 amounted to Rp9,724,467 (December 31, 2017: Rp8,013,043).

Pada 31 Desember 2018, jumlah deposito *Mudharabah* yang dikelola oleh unit Syariah Bank dalam Rupiah dan mata uang asing adalah masing-masing sebesar Rp15.373.323 dan Rp1.815.535 (31 Desember 2017: Rp10.639.360 dan Rp1.395.421).

As of December 31, 2018, total *Mudharabah* time deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp15,373,323 and Rp1,815,535 (December 31, 2017: Rp10,639,360 and Rp1,395,421), respectively.

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20. SIMPANAN DARI BANK LAIN**20. DEPOSITS FROM OTHER BANKS**

	31 Desember/December 31		
	2018	2017	
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Giro	677.466	816.045	Demand deposits
Pihak ketiga			Third parties
Giro	954.938	1.316.413	Demand deposits
Tabungan	6.932	11.058	Savings deposits
Deposito berjangka	656.454	733.707	Time deposits
Sertifikat deposito	342.132	384.150	Certificate of deposits
Call money	1.580.000	600.000	Call money
	3.540.456	3.045.328	
	4.217.922	3.861.373	

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan masing-masing pada Catatan 44 dan 54.

Information on related parties and maturities are disclosed in Notes 44 and 54, respectively.

a. Giro dari bank lain**a. Demand deposits from other banks**

	31 Desember/December 31		
	2018	2017	
Pihak berelasi			Related parties
Rupiah	224.554	534.920	Rupiah
Mata uang asing	452.912	281.125	Foreign currencies
	677.466	816.045	
Pihak ketiga			Third parties
Rupiah	938.763	1.266.816	Rupiah
Mata uang asing	16.175	49.597	Foreign currencies
	954.938	1.316.413	
	1.632.404	2.132.458	

Pada tanggal 31 Desember 2018, jumlah giro *Wadiah* yang dikelola oleh unit Syariah Bank untuk Rupiah dan mata uang asing masing-masing sebesar Rp15.486 dan RpNihil (31 Desember 2017: Rp6.879 dan RpNihil) dan giro *Mudharabah* untuk Rupiah dan mata asing adalah Rp384 dan Rp8.733 (31 Desember 2017: RpNihil dan RpNihil).

As of December 31, 2018, total *Wadiah* demand deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp15,486 and RpNil (December 31, 2017: Rp6,879 and RpNil) and for *Mudharabah* demand deposit in Rupiah and foreign currencies amounted to Rp384 and Rp8,733 (December 31, 2017: RpNil and RpNil), respectively.

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20. SIMPANAN DARI BANK LAIN (lanjutan)**a. Giro dari bank lain (lanjutan)**

Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Rupiah	2,04%	2,18%
Mata uang asing	0,45%	0,45%

Tidak ada saldo giro dari bank lain yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2018 dan 2017.

b. Tabungan dari bank lain

(i) Berdasarkan mata uang dan pihak berelasi

	31 Desember/December 31	
	2018	2017
Pihak ketiga		
Rupiah	6.932	11.058

(ii) Berdasarkan jenis

	31 Desember/December 31	
	2018	2017
Rupiah		
Lainnya	6.932	11.058

(iii) Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Rupiah	3,83%	4,22%

c. Deposito berjangka dari bank lain

(i) Berdasarkan mata uang dan pihak berelasi

	31 Desember/December 31	
	2018	2017
Pihak ketiga		
Rupiah	329.275	733.707
Mata uang asing	327.179	-
	656.454	733.707

20. DEPOSITS FROM OTHER BANKS (continued)**a. Demand deposits from other banks (continued)**

Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Rupiah	2,18%	2,04%
Foreign currencies	0,45%	0,45%

There were no demand deposits from other banks which were blocked or held under lien as of December 31, 2018 and 2017.

b. Saving deposits from other banks

(i) By currency and related party

	31 Desember/December 31	
	2018	2017
Third parties		
Rupiah	11.058	6.932

(ii) By type

	31 Desember/December 31	
	2018	2017
Rupiah		
Others	11.058	6.932

(iii) Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Rupiah	4,22%	3,83%

c. Time deposits from other banks

(i) By currency and related party

	31 Desember/December 31	
	2018	2017
Third parties		
Rupiah	733.707	329.275
Foreign currencies	-	327.179
	733.707	656.454

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20. SIMPANAN DARI BANK LAIN (lanjutan)**c. Deposito berjangka dari bank lain (lanjutan)**

(ii) Berdasarkan periode deposito berjangka:

	31 Desember/December 31	
	2018	2017
Rupiah		
≤ 1 bulan	179.000	518.907
> 1 bulan - 3 bulan	106.650	85.150
> 3 bulan - 6 bulan	27.500	127.500
> 6 bulan - 12 bulan	16.125	2.150
	<u>329.275</u>	<u>733.707</u>
Mata uang asing		
> 12 bulan	327.179	-
	<u>656.454</u>	<u>733.707</u>

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo:

	31 Desember/December 31	
	2018	2017
Rupiah		
≤ 1 bulan	187.500	527.407
> 1 bulan - 3 bulan	123.300	126.650
> 3 bulan - 6 bulan	13.350	77.700
> 6 bulan - 12 bulan	5.125	1.950
	<u>329.275</u>	<u>733.707</u>
Mata uang asing		
> 12 bulan	327.179	-
	<u>656.454</u>	<u>733.707</u>

(iv) Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Rupiah		
≤ 1 bulan	6,21%	4,63%
> 1 bulan - 3 bulan	5,09%	4,98%
> 3 bulan - 6 bulan	5,50%	5,49%
> 6 bulan - 12 bulan	5,06%	5,60%
Mata uang asing		
> 12 bulan	3%	-

Tidak ada saldo deposito berjangka dari bank lain yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2018 dan 2017.

20. DEPOSITS FROM OTHER BANKS (continued)**c. Time deposits from other banks (continued)**

(ii) Based on period of time deposits:

	31 Desember/December 31	
	2018	2017
Rupiah		
≤ 1 month	179.000	518.907
> 1 month - 3 months	106.650	85.150
> 3 months - 6 months	27.500	127.500
> 6 months - 12 months	16.125	2.150
	<u>329.275</u>	<u>733.707</u>
Foreign currencies		
> 12 months	327.179	-
	<u>656.454</u>	<u>733.707</u>

(iii) Based on the remaining period until maturity:

	31 Desember/December 31	
	2018	2017
Rupiah		
≤ 1 month	187.500	527.407
> 1 month - 3 months	123.300	126.650
> 3 months - 6 months	13.350	77.700
> 6 months - 12 months	5.125	1.950
	<u>329.275</u>	<u>733.707</u>
Foreign currencies		
> 12 months	327.179	-
	<u>656.454</u>	<u>733.707</u>

(iv) Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Rupiah		
≤ 1 month	6,21%	4,63%
> 1 month - 3 months	5,09%	4,98%
> 3 months - 6 months	5,50%	5,49%
> 6 months - 12 months	5,06%	5,60%
Foreign currencies		
> 12 months	3%	-

There were no time deposits from other banks which are blocked or under lien as of December 31, 2018 and 2017.

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20. SIMPANAN DARI BANK LAIN (lanjutan)**c. Deposito berjangka dari bank lain (lanjutan)**

Pada 31 Desember 2018 dan 2017, jumlah deposito *Mudharabah* yang dikelola oleh unit Syariah Bank mempunyai nilai masing-masing sebesar Rp163.000 dan Rp451.356.

d. Sertifikat Deposito

(i) Berdasarkan mata uang dan pihak berelasi

	31 Desember/December 31	
	2018	2017
Pihak ketiga		
Rupiah	342.132	384.150

Third parties
Rupiah

(ii) Berdasarkan periode sertifikat deposito

	31 Desember/December 31	
	2018	2017
Rupiah		
> 6 bulan - 12 bulan	342.132	356.191
> 12 bulan	-	27.959
	342.132	384.150

Rupiah
> 6 month - 12 months
> 12 months

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo

	31 Desember/December 31	
	2018	2017
Rupiah		
> 3 bulan - 6 bulan	-	290.076
> 6 bulan - 12 bulan	342.132	94.074
	342.132	384.150

Rupiah
> 3 months - 6 months
> 6 months - 12 months

(iv) Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Rupiah		
> 6 bulan - 12 bulan	6,70%	7,36%
> 12 bulan	-	7,35%

Rupiah
> 6 months - 12 months
> 12 months

20. DEPOSITS FROM OTHER BANKS (continued)**c. Time deposits from other banks (continued)**

As of December 31, 2018 and 2017, total *Mudharabah* time deposits managed by the Bank's Sharia unit amounted to Rp163,000 and Rp451,356, respectively.

d. Certificate of Deposits

(i) Based on currency and related party

	31 Desember/December 31	
	2018	2017
Third parties		
Rupiah	342.132	384.150

(ii) By period of certificate of deposits

	31 Desember/December 31	
	2018	2017
Rupiah		
> 6 bulan - 12 bulan	342.132	356.191
> 12 bulan	-	27.959
	342.132	384.150

(iii) Based on remaining period until maturity

	31 Desember/December 31	
	2018	2017
Rupiah		
> 3 bulan - 6 months	-	290.076
> 6 months - 12 months	342.132	94.074
	342.132	384.150

(iv) Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Rupiah		
> 6 months - 12 months	6,70%	7,36%
> 12 months	-	7,35%

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20. SIMPANAN DARI BANK LAIN (lanjutan)**20. DEPOSITS FROM OTHER BANKS (continued)****e. Call money****e. Call money**

(i) Berdasarkan mata uang dan pihak berelasi

(i) Based on currency and related party

	31 Desember/December 31		
	2018	2017	
Pihak ketiga Rupiah	1.580.000	600.000	Third parties Rupiah

(ii) Berdasarkan periode *call money*(ii) By period of *call money*

	31 Desember/December 31		
	2018	2017	
Rupiah			Rupiah
≤ 1 bulan	1.280.000	600.000	≤ 1 month
> 1 bulan - 3 bulan	300.000	-	> 1 month - 3 months
	1.580.000	600.000	

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo

(iii) Based on remaining period until maturity

	31 Desember/December 31		
	2018	2017	
Rupiah			Rupiah
≤ 1 bulan	1.580.000	600.000	≤ 1 month

(iv) Tingkat bunga rata-rata per tahun:

(iv) Average interest rate per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Rupiah			Rupiah
≤ 1 bulan	5,64%	4,57%	≤ 1 month
> 1 bulan - 3 bulan	7,13%	-	> 1 month - 3 months

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**21. EFEK-EFEK YANG DIJUAL DENGAN JANJI
DIBELI KEMBALI**

**21. SECURITIES SOLD UNDER REPURCHASED
AGREEMENTS**

31 Desember/December 31, 2017

Nasabah/ Counterparty	Jenis efek-efek/ Type of securities	Nilai nominal/ Nominal amount	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Due date	Suku bunga per tahun/ Interest rate per annum	Nilai penjualan kembali/ Resale amount	bunga yang belum diamortisasi/ Unamortized interest	Nilai tercatat/ Carrying value
<i>Pihak ketiga/ Third parties Rupiah/ Rupiah</i>								
Bank Indonesia	Sertifikat Deposito Bank Indonesia/ Bank Indonesia Certificates of Deposits	450.000	21 Desember/ December 21, 2017	5 Januari/ January 5, 2018	5,45%	445.921	(337)	445.584
Bank Indonesia	Sertifikat Deposito Bank Indonesia/ Bank Indonesia Certificates of Deposits	150.000	21 Desember/ December 21, 2017	5 Januari/ January 5, 2018	5,45%	149.617	(113)	149.504
		600.000				595.538	(450)	595.088

Pada tanggal 31 Desember 2017 tidak terdapat transaksi dengan pihak berelasi.

As of December 31, 2017, there were no transaction with related parties.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities is disclosed in Note 54.

Nilai wajar dari efek yang dijual dengan janji dibeli kembali pada 31 Desember 2017 sebesar Rp595.668 dan disajikan di Laporan Posisi Keuangan Konsolidasian sebagai bagian dari "Investasi Keuangan" (Catatan 9).

The fair value of securities sold under repurchased agreements as of December 31, 2017 amounted to Rp595,668 and presented in the Consolidated Statements of Financial Position as "Financial Investments" (Note 9).

22. SURAT BERHARGA YANG DITERBITKAN

22. SECURITIES ISSUED

a. Berdasarkan mata uang dan pihak berelasi

a. By currency and related party

	31 Desember/December 31		
	2018	2017	
Rupiah			Rupiah
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Obligasi Berkelanjutan Bank Maybank Indonesia	170.803	34.813	Shelf Bonds Bank Maybank Indonesia
Obligasi MIF Sukuk Mudharabah Berkelanjutan Bank Maybank Indonesia	158.987	175.228	Bonds MIF Shelf Sukuk Mudharabah Bank Maybank Indonesia
Obligasi Berkelanjutan WOM	9.965	104.796	Shelf Bonds WOM
	363.755	338.837	

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**22. SURAT BERTAHAGA YANG DITERBITKAN
(lanjutan)**

22. SECURITIES ISSUED (continued)

**a. Berdasarkan mata uang dan pihak berelasi
(lanjutan)**

a. By currency and related party (continued)

	31 Desember/December 31		
	2018	2017	
Pihak ketiga			Third parties
Obligasi MIF	3.904.496	4.242.158	Bonds MIF
Obligasi Berkelanjutan WOM	2.438.633	2.857.746	Shelf Bonds WOM
Obligasi Berkelanjutan Bank Maybank Indonesia	1.681.483	795.658	Shelf Bonds Bank Maybank Indonesia
Sukuk <i>Mudharabah</i> Berkelanjutan Bank Maybank Indonesia	942.000	942.000	Shelf Sukuk <i>Mudharabah</i> Bank Maybank Indonesia
Medium-term notes	249.878	249.685	Medium-term notes
Call money > 90 hari	225.000	-	Call money > 90 days
	9.441.490	9.087.247	
	9.805.245	9.426.084	

**b. Obligasi Berkelanjutan Bank Maybank
Indonesia**

b. Shelf Bonds Bank Maybank Indonesia

31 Desember/December 31, 2018							
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Rupiah							
Pihak berelasi (Catatan 44)						Rupiah	
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017						Related parties (Note 44) Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017	
Seri A	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2022	60	8,00%	85.000	Series A
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2018							Shelf Bonds II Bank Maybank Indonesia Tranche II Year 2018
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	15 Maret/ March 15, 2023	60	7,15%	19.500	Series B
Obligasi berkelanjutan II Bank Maybank Indonesia Tahap III tahun 2018							Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	26 Oktober/ October 26, 2021	36	8,60%	67.000	Series B
Sub-jumlah nilai tercatat - Pihak berelasi						171.500	Sub-total carrying amount - Related parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(697)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						170.803	Sub-total carrying amount - Related parties

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**22. SURAT BERHARGA YANG DITERBITKAN
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22. SECURITIES ISSUED (continued)

**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

31 Desember/December 31, 2018							
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Pihak ketiga							
Obligasi berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017						Third parties Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017	
Seri A	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2022	60	8,00%	350.000	Series A
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2024	84	8,50%	300.000	Series B
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2027	120	8,65%	100.000	Series C
Obligasi berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2018							Shelf Bonds II Bank Maybank Indonesia Tranche II Year 2018
	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	15 Maret/ March 15, 2023	60	7,15%	626.000	
Obligasi berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018							Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018
Seri A	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	6 November November 6, 2019	370 hari/days	7,80%	235.000	Series A
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	26 Oktober/ October 26, 2021	36	8,60%	2.000	Series B
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	26 Oktober/ October 26, 2023	60	8,80%	75.000	Series C
Sub-jumlah nominal – Pihak ketiga						1.688.000	Sub-total nominal amount - Third parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(6.517)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak ketiga						1.681.483	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						1.852.286	Total carrying amount

*) Pihak ketiga/Third party

31 Desember/December 31, 2017							
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Rupiah							Rupiah
Pihak berelasi (Catatan 44)							Related parties (Note 44)
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017							Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017
Seri A	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2022	60	8,00%	35.000	Series A
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(187)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						34.813	Sub-total carrying amount - Related parties
Pihak ketiga							Third parties
Obligasi berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017							Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017
Seri A	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2022	60	8,00%	400.000	Series A
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2024	84	8,50%	300.000	Series B
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2027	120	8,65%	100.000	Series C
Sub-jumlah nominal - Pihak ketiga						800.000	Sub-total nominal amount - Third parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(4.342)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak ketiga						795.658	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						830.471	Total carrying amount

*) Pihak ketiga/Third party

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**22. SURAT BERTAHAP YANG DITERBITKAN
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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**Obligasi Berkelanjutan II Bank Maybank
Indonesia Tahap I Tahun 2017**

Pada tanggal 11 Juli 2017, Bank menerbitkan Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017. Obligasi tersebut terdiri dari 3 (tiga) seri, yaitu Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri A, Seri B dan Seri C. Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri A diterbitkan sebesar Rp435.000 dengan tingkat bunga tetap sebesar 8,00% per tahun, berjangka waktu 5 (lima) tahun sejak Tanggal Emisi, Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri B diterbitkan sebesar Rp300.000 dengan tingkat bunga tetap sebesar 8,50% per tahun, berjangka waktu 7 (tujuh) tahun sejak Tanggal Emisi, dan Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri C diterbitkan sebesar Rp100.000 dengan tingkat bunga tetap sebesar 8,65% per tahun, berjangka waktu 10 (sepuluh) tahun sejak Tanggal Emisi.

Bunga obligasi akan dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi. Tanggal pembayaran bunga obligasi pertama telah dilakukan pada tanggal 11 Oktober 2017. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri A akan dilakukan pada tanggal 11 Juli 2022. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 seri B akan dilakukan pada tanggal 11 Juli 2024. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 seri C akan dilakukan pada tanggal 11 Juli 2027.

Untuk obligasi yang diterbitkan, Pefindo memberikan peringkat "idAAA".

22. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

**Shelf Bonds II Bank Maybank Indonesia
Tranche I Year 2017**

On July 11, 2017, the Bank issued Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017. The bonds consisted of 3 (three) series, Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series A, Series B and Series C. Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series A amounting to Rp435,000 bears fixed interest rate at 8.00% per annum, with 5 (five) years tenor since Issuance Date, Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series B amounting to Rp300,000 bears fixed interest rate at 8.50% per annum, with 7 (seven) years tenor since Issuance Date, and Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series C amounting to Rp100,000 bears fixed interest rate at 8.65% per annum, with 10 (ten) years tenor since Issuance Date.

The interest of the bonds is paid quarterly based on interest payment date of the bonds. The first interest payment of the bonds has been made on October 11, 2017. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series A will be made on July 11, 2022. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series B will be made on July 11, 2024. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series C will be made on July 11, 2027.

The bonds are rated as "idAAA" by Pefindo.

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**22. SURAT BERTAHAP YANG DITERBITKAN
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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**Obligasi Berkelanjutan II Bank Maybank
Indonesia Tahap II Tahun 2018**

Pada tanggal 15 Maret 2018, Bank menerbitkan Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2018. Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2018 diterbitkan sebesar Rp645.500 dengan tingkat bunga tetap sebesar 7,15% per tahun, berjangka waktu 5 (lima) tahun sejak Tanggal Emisi.

Bunga obligasi akan dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi. Tanggal pembayaran bunga obligasi pertama telah dilakukan pada tanggal 15 Juni 2018. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2018 akan dilakukan pada tanggal 15 Maret 2023.

Untuk obligasi yang diterbitkan, Pefindo memberikan peringkat "idAAA".

**Obligasi Berkelanjutan II Bank Maybank
Indonesia Tahap III Tahun 2018**

Pada tanggal 26 Oktober 2018, Bank menerbitkan Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018. Obligasi tersebut terdiri dari 3 (tiga) seri, yaitu Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 Seri A, Seri B dan Seri C. Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 Seri A diterbitkan sebesar Rp235.000 dengan tingkat bunga tetap sebesar 7,80% per tahun, berjangka waktu 370 (tiga ratus tujuh puluh) hari sejak Tanggal Emisi, Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 Seri B diterbitkan sebesar Rp69.000 dengan tingkat bunga tetap sebesar 8,60% per tahun, berjangka waktu 3 (tiga) tahun sejak Tanggal Emisi, dan Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 Seri C diterbitkan sebesar Rp75.000 dengan tingkat bunga tetap sebesar 8,80% per tahun, berjangka waktu 5 (lima) tahun sejak Tanggal Emisi.

22. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

**Shelf Bonds II Bank Maybank Indonesia
Tranche II Year 2018**

On March 15, 2018, the Bank issued Shelf Bonds II Bank Maybank Indonesia Tranche II Year 2018. Shelf Bonds II Bank Maybank Indonesia Tranche II Year 2018 amounting to Rp645,500 bears fixed interest rate at 7.15% per annum, with 5 (five) years tenor since Issuance Date.

The interest of the bonds is paid quarterly based on interest payment date of the bonds. The first interest payment of the bonds has been made on June 15, 2018. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche II Year 2018 will be made on March 15, 2023.

The bonds are rated as "idAAA" by Pefindo.

**Shelf Bonds II Bank Maybank Indonesia
Tranche III Year 2018**

On October 26, 2018, the Bank issued Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018. The bonds consisted of 3 (three) series, Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series A, Series B and Series C. Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series A amounting to Rp235,000 bears fixed interest rate at 7.80% per annum, with 370 (three hundred and seventy) days tenor since Issuance Date, Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series B amounting to Rp69,000 bears fixed interest rate at 8.60% per annum, with 3 (three) years tenor since Issuance Date, and Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series C amounting to Rp75,000 bears fixed interest rate at 8.80% per annum, with 5 (five) years tenor since Issuance Date.

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**22. SURAT BERTAHAGA YANG DITERBITKAN
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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**Obligasi Berkelanjutan II Bank Maybank
Indonesia Tahap III Tahun 2018 (lanjutan)**

Bunga obligasi akan dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi. Tanggal pembayaran bunga obligasi pertama akan dilakukan pada tanggal 26 Januari 2019. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 Seri A akan dilakukan pada tanggal 6 November 2019. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 seri B akan dilakukan pada tanggal 26 Oktober 2021. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 seri C akan dilakukan pada tanggal 26 Oktober 2023.

Untuk obligasi yang diterbitkan, Pefindo memberikan peringkat "idAAA".

Obligasi-obligasi tersebut tidak dijamin dengan jaminan khusus, tetapi dijamin dengan seluruh harta kekayaan Bank baik barang bergerak maupun barang tidak bergerak sesuai dengan ketentuan dalam pasal 1131 dan 1132 Kitab Undang-Undang Hukum Perdata.

Selama berlakunya jangka waktu obligasi dan sebelum dilunasinya semua pokok dan bunga obligasi, Bank berjanji dan mengikatkan diri, tanpa persetujuan tertulis dari Wali Amanat tidak akan melakukan hal-hal sebagai berikut: (i) mengagunkan sebagian maupun seluruh pendapatan atau harta kekayaan Bank yang ada pada saat ini maupun di masa yang akan datang, di luar kegiatan usaha Bank; (ii) melaksanakan perubahan bidang usaha utama; (iii) mengurangi modal dasar dan modal disetor, kecuali jika pengurangan tersebut dilakukan atas dasar permintaan atau perintah dari Pemerintah Republik Indonesia dan/atau otoritas yang berwenang (termasuk tetapi tidak terbatas pada Bank Indonesia, Menteri Keuangan Negara Republik Indonesia dan/atau otoritas moneter maupun otoritas penyehatan di bidang perbankan sesuai dengan ketentuan yang berlaku);

22. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

**Shelf Bonds II Bank Maybank Indonesia
Tranche III Year 2018 (continued)**

The interest of the bonds is paid quarterly based on interest payment date of the bonds. The first interest payment of the bonds has will be made on January 26, 2019. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series A will be made on November 6, 2019. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series B will be made on October 26, 2021. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series C will be made on October 26, 2023.

The bonds are rated as "idAAA" by Pefindo.

The bonds are not guaranteed with specific guarantee, but guaranteed with all assets of the Bank, whether present or future fixed or non-fixed assets in accordance with the provisions of Article 1131 and 1132 of the Civil Laws.

During the validity period of the bonds and prior to the redemption of all principal and interest of the bonds, the Bank represents and binds itself, without written approval from the Trustee shall not perform the following actions: (i) securing part or all of the income or asset of the Bank that exist in the present or in the future, other than for the Bank's business activity; (ii) changing the main business activity; (iii) reducing the authorized capital and paid up capital, unless such reduction is conducted based on request or instruction from the government of the Republic of Indonesia and/or competent authority (including but not limited to Bank Indonesia, Minister of Finance of the Republic of Indonesia and/or monetary authority or remedial authority in the banking sector in accordance with the prevailing regulation);

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b. Obligasi Berkelanjutan Bank Maybank Indonesia (lanjutan)

(iv) mengadakan penggabungan, konsolidasi, akuisisi dengan perusahaan lain yang menyebabkan bubarnya Bank.

Satu tahun setelah tanggal peninjauan, Bank dapat melakukan pembelian kembali (*buy back*) untuk sebagian atau seluruh obligasi sebelum tanggal pelunasan pokok obligasi. Bank mempunyai hak untuk memberlakukan pembelian kembali (*buy back*) tersebut untuk dipergunakan sebagai pelunasan obligasi atau untuk kemudian dijual kembali dengan harga pasar dengan memperhatikan ketentuan dalam perjanjian perwalianamanatan dan peraturan perundang-undangan yang berlaku.

Penerimaan dana dari penerbitan obligasi ini digunakan untuk meningkatkan aset produktif dalam rangka pengembangan usaha Bank, terutama dalam bentuk kredit yang difokuskan pada segmen UKM, Komersial, Konsumer dan Korporasi.

c. Sukuk *Mudharabah* Berkelanjutan Bank Maybank Indonesia

22. SECURITIES ISSUED (continued)

b. Shelf Bonds Bank Maybank Indonesia (continued)

(iv) conducting merger, consolidation, acquisition with other company which led to the dissolution of the Bank.

One year after the allotment date, the Bank may repurchase (*buy back*) the bonds partially or fully prior to due date of the bonds principal. The Bank has the right to treat the repurchase (*buy back*) to be used as the bonds redemption or to be subsequently sold at market price following the provisions of Trustee Agreements and prevailing regulation.

The fund received from the bonds issuance was used to increase earning assets to support business growth of the Bank, mainly in the form of loans focused on SME, Commercial, Consumer and Corporate segments.

c. Shelf Sukuk *Mudharabah* Bank Maybank Indonesia

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	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Indikatif bagi hasil per tahun/ Profit sharing indicative per annum	Jumlah/ Total	
Rupiah							
Pihak berelasi (Catatan 44)							Rupiah Related parties (Note 44)
Sukuk <i>Mudharabah</i> Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017	PT Bank Mandiri (Persero) Tbk	idAAA(sy) (Pefindo)	11 Juli/ July 11, 2020	36	7,85%	24.000	Shelf Sukuk <i>Mudharabah</i> II Bank Maybank Indonesia Tranche I Year 2017
Pihak ketiga							Third parties
Sukuk <i>Mudharabah</i> Berkelanjutan I Bank Maybank Indonesia Tahap II Tahun 2016	PT Bank Mega Tbk	idAAA(sy) (Pefindo)	10 Juni/ June 10, 2019	36	8,25%	700.000	Shelf Sukuk <i>Mudharabah</i> I Bank Maybank Indonesia Tranche II Year 2016
Sukuk <i>Mudharabah</i> Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017	PT Bank Mandiri (Persero) Tbk	idAAA(sy) (Pefindo)	11 Juli/ July 11, 2020	36	7,85%	242.000	Shelf Sukuk <i>Mudharabah</i> II Bank Maybank Indonesia Tranche I Year 2017
Sub jumlah nilai tercatat - pihak ketiga						942.000	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						966.000	Total carrying amount

*) Pihak ketiga/Third party

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**22. SURAT BERHARGA YANG DITERBITKAN
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22. SECURITIES ISSUED (continued)

**c. Sukuk *Mudharabah* Berkelanjutan Bank
Maybank Indonesia (lanjutan)**

**c. Shelf Sukuk *Mudharabah* Bank Maybank
Indonesia (continued)**

31 Desember/December 31, 2017

	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Indikatif bagi hasil per tahun/ Profit sharing indicative per annum	Jumlah/ Total	
Rupiah							
Pihak berelasi (Catatan 44)							Rupiah Related parties (Note 44)
Sukuk <i>Mudharabah</i> Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2017	PT Bank Mandiri (Persero) Tbk	idAAA(sy) (Pefindo)	11 Juli/ July 11, 2020	36	7,85%	24.000	Shelf Sukuk <i>Mudharabah</i> II Bank Maybank Indonesia Tranche I Year 2017
Pihak ketiga							Third parties
Sukuk <i>Mudharabah</i> Berkelanjutan I Bank Maybank Indonesia Tahap II Tahun 2016	PT Bank Mega Tbk	idAAA(sy) (Pefindo)	10 Juni/ June 10, 2019	36	8,25%	700.000	Shelf Sukuk <i>Mudharabah</i> I Bank Maybank Indonesia Tranche II Year 2016
Sukuk <i>Mudharabah</i> Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017	PT Bank Mandiri (Persero) Tbk	idAAA(sy) (Pefindo)	11 Juli/ July 11, 2020	36	7,85%	242.000	Shelf Sukuk <i>Mudharabah</i> II Bank Maybank Indonesia Tranche I Year 2017
Sub jumlah nilai tercatat - pihak ketiga						942.000	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						966.000	Total carrying amount

*) Pihak ketiga/Third party

**Sukuk *Mudharabah* Berkelanjutan I Bank
Maybank Indonesia Tahap II Tahun 2016**

Pada tanggal 10 Juni 2016, Bank menerbitkan Sukuk *Mudharabah* Berkelanjutan I Bank Maybank Indonesia Tahap II Tahun 2016 ("Sukuk *Mudharabah* Berkelanjutan I Tahap II") sebesar Rp700.000 dengan nisbah pemegang Sukuk *Mudharabah* adalah sebesar 37,27% dengan indikatif bagi hasil setara 8,25% per tahun, berjangka waktu 3 (tiga) tahun sejak Tanggal Emisi. Sukuk *Mudharabah* Berkelanjutan I Tahap II ini terdaftar di Bursa Efek Indonesia.

Pendapatan bagi hasil akan dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran pendapatan bagi hasil Sukuk *Mudharabah*. Pembayaran pendapatan bagi hasil pertama Sukuk *Mudharabah* Berkelanjutan I Tahap II telah dilakukan pada tanggal 10 September 2016,

sedangkan pembayaran pendapatan bagi hasil Sukuk *Mudharabah* Berkelanjutan I Tahap II terakhir sekaligus jatuh tempo pokok Sukuk *Mudharabah* akan dilakukan pada tanggal 10 Juni 2019 yang juga merupakan tanggal pembayaran kembali dana Sukuk *Mudharabah*.

**Shelf Sukuk *Mudharabah* I Bank Maybank
Indonesia Tranche II Year 2016**

On June 10, 2016, the Bank issued Shelf Sukuk *Mudharabah* II Bank Maybank Indonesia Tranche II Year 2016 ("Shelf Sukuk *Mudharabah* I Tranche II") amounting to Rp700,000, customer's nisbah at 37.27% with profit sharing indicative equivalent at 8.25% per annum, with 3 (three) years tenor since Issuance Date. This Shelf Sukuk *Mudharabah* I Tranche II is listed at Indonesian Stock Exchange.

The profit sharing income is paid quarterly based on profit sharing income payment date of Sukuk *Mudharabah*. The first profit sharing income payment of Shelf Sukuk *Mudharabah* I Tranche II has been made on September 10, 2016,

while the last profit sharing income payment and due date of Shelf Sukuk *Mudharabah* I Tranche II will be made on June 10, 2019 which is also the repayment date of Sukuk *Mudharabah* principal.

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**22. SURAT BERTAGIH YANG DITERBITKAN
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**c. Sukuk *Mudharabah* Berkelanjutan Bank
Maybank Indonesia (lanjutan)**

**Sukuk *Mudharabah* Berkelanjutan II Bank
Maybank Indonesia Tahap I Tahun 2017**

Pada tanggal 11 Juli 2017, Bank menerbitkan Sukuk *Mudharabah* Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 ("Sukuk *Mudharabah* Berkelanjutan II Tahap I") sebesar Rp266.000 dengan nisbah pemegang Sukuk *Mudharabah* adalah sebesar 43,17% dengan indikatif bagi hasil setara 7,85% per tahun, berjangka waktu 3 (tiga) tahun sejak Tanggal Emisi. Sukuk *Mudharabah* Berkelanjutan II Tahap I ini terdaftar di Bursa Efek Indonesia.

Pendapatan bagi hasil akan dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran pendapatan bagi hasil Sukuk *Mudharabah*. Pembayaran pendapatan bagi hasil pertama Sukuk *Mudharabah* Berkelanjutan II Tahap I telah dilakukan pada tanggal 11 Oktober 2017, sedangkan pembayaran pendapatan bagi hasil Sukuk *Mudharabah* Berkelanjutan II Tahap I terakhir sekaligus jatuh tempo pokok Sukuk *Mudharabah* akan dilakukan pada tanggal 11 Juli 2020 yang juga merupakan tanggal pembayaran kembali dana Sukuk *Mudharabah*.

Untuk Sukuk *Mudharabah* yang diterbitkan, Pefindo memberikan peringkat "idAAA(sy)". Fitch juga memberikan peringkat yang sama di "AAA(idn)".

Sukuk *Mudharabah* tersebut tidak dijamin dengan jaminan khusus, tetapi dijamin dengan seluruh harta kekayaan Bank baik barang bergerak maupun barang tidak bergerak sesuai dengan ketentuan dalam pasal 1131 dan 1132 Kitab Undang-Undang Hukum Perdata.

22. SECURITIES ISSUED (continued)

**c. Shelf Sukuk *Mudharabah* Bank Maybank
Indonesia (continued)**

**Shelf Sukuk *Mudharabah* II Bank Maybank
Indonesia Tranche I Year 2017**

On July 11, 2017, the Bank issued Shelf Sukuk *Mudharabah* II Bank Maybank Indonesia Tranche I Year 2017 ("Shelf Sukuk *Mudharabah* II Tranche I") amounting to Rp266,000, customer's nisbah at 43.17% with profit sharing indicative equivalent at 7.85% per annum, with 3 (three) years tenor since Issuance Date. This Shelf Sukuk *Mudharabah* II Tranche I is listed at Indonesian Stock Exchange.

The profit sharing income is paid quarterly based on profit sharing income payment date of Sukuk *Mudharabah*. The first profit sharing income payment of Shelf Sukuk *Mudharabah* II Tranche I has been made on October 11, 2017, while the last profit sharing income payment and due date of Shelf Sukuk *Mudharabah* II Tranche I will be made on July 11, 2020 which is also the repayment date of Sukuk *Mudharabah* principal.

Sukuk *Mudharabah* is rated as "idAAA(sy)" by Pefindo. Same rating is also assigned by Fitch, at "AAA(idn)".

Sukuk *Mudharabah* are not guaranteed with specific guarantee, but guaranteed with all assets of the Bank, whether present or future fixed or non-fixed assets in accordance with the provisions of Article 1131 and 1132 of the Civil Laws.

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**22. SURAT BERTAHAP YANG DITERBITKAN
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**c. Sukuk *Mudharabah* Berkelanjutan Bank
Maybank Indonesia (lanjutan)**

**Sukuk *Mudharabah* Berkelanjutan II Bank
Maybank Indonesia Tahap I Tahun 2017**

Selama berlakunya jangka waktu Sukuk *Mudharabah* dan sebelum dilunasinya dana Sukuk *Mudharabah* dan pendapatan bagi hasil Sukuk *Mudharabah*, Bank berjanji dan mengikatkan diri, tanpa persetujuan tertulis dari Wali Amanat tidak akan melakukan hal-hal sebagai berikut: (i) menggunakan sebagian maupun seluruh pendapatan atau harta kekayaan Bank yang ada pada saat ini maupun di masa yang akan datang, di luar kegiatan usaha Bank; (ii) melaksanakan perubahan bidang usaha utama; (iii) mengurangi modal dasar dan modal disetor, kecuali jika pengurangan tersebut dilakukan atas dasar permintaan atau perintah dari Pemerintah Republik Indonesia dan/atau otoritas yang berwenang (termasuk tetapi tidak terbatas pada Bank Indonesia, Menteri Keuangan Negara Republik Indonesia dan/atau otoritas moneter maupun otoritas penyehatan di bidang perbankan sesuai dengan ketentuan yang berlaku); (iv) mengadakan penggabungan, konsolidasi, akuisisi dengan perusahaan lain yang menyebabkan bubarinya Bank.

Satu tahun setelah tanggal peninjauan, Bank dapat melakukan pembelian kembali (*buy back*) untuk sebagian atau seluruh Sukuk *Mudharabah* sebelum tanggal pembayaran kembali dana Sukuk *Mudharabah*. Bank mempunyai hak untuk memberlakukan pembelian kembali (*buy back*) dengan tujuan sebagai pelunasan Sukuk *Mudharabah* atau disimpan untuk kemudian dijual kembali dengan harga pasar dengan memperhatikan ketentuan dalam perjanjian perwalianamanatan dan peraturan perundang-undangan yang berlaku.

Penerimaan dana dari penerbitan Sukuk *Mudharabah* ini digunakan untuk mendukung pertumbuhan bisnis Unit Usaha Syariah Bank terutama untuk penyaluran pembiayaan yang sesuai dengan prinsip-prinsip syariah.

22. SECURITIES ISSUED (continued)

**c. Shelf Sukuk *Mudharabah* Bank Maybank
Indonesia (continued)**

**Shelf Sukuk *Mudharabah* II Bank Maybank
Indonesia Tranche I Year 2017**

During the validity period of Sukuk Mudharabah and prior to the redemption of all principal and profit sharing income of Sukuk Mudharabah, the Bank represents and binds itself, without written approval from the Trustee shall not perform the following actions: (i) securing part or all of the income or asset of the Bank that exist in the present or in the future, other than for the Bank's business activity; (ii) changing the main business activity; (iii) reducing the authorized capital and paid up capital, unless such reduction is conducted based on request or instruction from the government of the Republic of Indonesia and/or competent authority (including but not limited to Bank Indonesia, Minister of Finance of the Republic of Indonesia and/or monetary authority or remedial authority in the banking sector in accordance with the prevailing regulation); (iv) conducting merger, consolidation, acquisition with other company which led to the dissolution of the Bank.

One year after the allotment date, the Bank may repurchase (buy back) Sukuk Mudharabah partially or fully prior to repayment date of Sukuk Mudharabah principal. The Bank has the right to treat the repurchase (buy back) to be used as the Sukuk Mudharabah redemption or to be subsequently sold at market price by following the provisions of Trustee Agreements and prevailing regulation.

The fund received from Sukuk Mudharabah issuance will be used to support the sharia business growth of the Bank, mainly in the form of financing in accordance with sharia principles.

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**22. SURAT BERHARGA YANG DITERBITKAN
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22. SECURITIES ISSUED (continued)

d. Obligasi Berkelanjutan WOM

d. Shelf Bonds WOM

31 Desember/December 31, 2018							
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Rupiah							Rupiah
Pihak berelasi (catatan 44)							Related parties (notes 44)
Obligasi Berkelanjutan III WOM Finance Tahap I Tahun 2018							Shelf Bonds III WOM Finance Tranche I Year 2018
Seri A	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	30 Desember/ December 30, 2019	370 hari/days	9,25%	10.000	Seri A
Dikurangi : Beban emisi obligasi yang belum diamortisasi						(35)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						9.965	Sub-total carrying amount - Related parties
Pihak ketiga							Third parties
Obligasi Berkelanjutan II WOM Finance Tahap I Tahun 2016							Shelf Bonds II WOM Finance Tranche I Year 2016
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	24 Juni/ June 24, 2019	36	9,50%	223.000	Series B
Obligasi Berkelanjutan II WOM Finance Tahap II Tahun 2017							Shelf Bonds II WOM Finance Tranche II Year 2017
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	22 Agustus/ August 22, 2020	36	8,90%	320.500	Series B
Obligasi Berkelanjutan II WOM Finance Tahap III Tahun 2017							Shelf Bonds II WOM Finance Tranche III Year 2017
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	6 Desember/ December 6, 2020	36	8,45%	186.000	Seri B
Obligasi Berkelanjutan II WOM Finance Tahap IV Tahun 2018							Shelf Bonds II WOM Finance Tranche IV Year 2018
Seri A	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	16 April/ April 16, 2019	370 hari/days	6,85%	626.000	Seri A
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	6 April/ April 6, 2020	24	7,50%	55.000	Seri B
Seri C	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	6 April/ April 6, 2021	36	8,15%	112.000	Seri C
Obligasi Berkelanjutan II WOM Finance Tahap V Tahun 2018							Shelf Bonds II WOM Finance Tranche V Year 2018
Seri A	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	18 Juni/ June 18, 2019	370 hari/days	7,35%	293.000	Seri A
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	8 Juni/ June 8, 2021	36	8,60%	67.500	Seri B
Obligasi Berkelanjutan III WOM Finance Tahap I Tahun 2018							Shelf Bonds III WOM Finance Tranche I Year 2018
Seri A	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	30 Desember/ December 30, 2019	370 hari/days	9,25%	401.500	Seri A
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	20 Desember/ December 20, 2020	24	9,75%	40.000	Seri B
Seri C	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	20 Desember/ December 20, 2021	36	10,00%	119.000	Seri C
Sub-jumlah nominal - Pihak ketiga						2.443.500	Sub-total nominal amount - Third parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(4.902)	Less: Unamortized bonds' issuance cost
Sub-total nilai tercatat - Pihak ketiga						2.438.633	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						2.448.598	Total carrying amount

*) Pihak ketiga/Third party

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22. SECURITIES ISSUED (continued)

d. Obligasi Berkelanjutan WOM (lanjutan)

d. Shelf Bonds WOM (continued)

31 Desember/December 31, 2017

	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Rupiah							Rupiah
Pihak berelasi (catatan 44)							Related parties (notes 44)
Obligasi Berkelanjutan I WOM Finance Tahap III Tahun 2015							<i>Shelf Bonds I WOM Finance Tranche III Year 2015</i>
Seri B	PT Bank Mandiri (Persero) Tbk	AA-(idn)	2 April/ April 2, 2018	36	10,25%	30.000	Series B
Obligasi Berkelanjutan II WOM Finance Tahap III Tahun 2017							<i>Shelf Bonds II WOM Finance Tranche III Year 2017</i>
Seri A	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	16 Desember/ December 16, 2018	370 hari/days	7,15%	45.000	Seri A
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	6 Desember/ December 6, 2020	36	8,45%	30.000	Seri B
Sub-jumlah nominal tercatat - Pihak berelasi						105.000	Sub-total nominal amount - Related parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(204)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						104.796	Sub-total carrying amount - Related parties
Pihak ketiga							Third parties
Obligasi Berkelanjutan I WOM Finance Tahap III Tahun 2015							<i>Shelf Bonds I WOM Finance Tranche III Year 2015</i>
Seri B	PT Bank Mandiri (Persero) Tbk	AA-(idn)	2 April/ April 2, 2018	36	10,25%	830.000	Series B
Obligasi Berkelanjutan I WOM Finance Tahap IV Tahun 2015							<i>Shelf Bonds I WOM Finance Tranche IV Year 2015</i>
Seri B	PT Bank Mandiri (Persero) Tbk	AA-(idn)	22 Desember/ December 22, 2018	36	10,80%	397.000	Series B
Obligasi Berkelanjutan II WOM Finance Tahap I Tahun 2016							<i>Shelf Bonds II WOM Finance Tranche I Year 2016</i>
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	24 Juni/ June 24, 2019	36	9,50%	223.000	Series B
Obligasi Berkelanjutan II WOM Finance Tahap II Tahun 2017							<i>Shelf Bonds II WOM Finance Tranche II Year 2017</i>
Seri A	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	1 September/ September 1, 2018	370 hari/days	7,80%	400.000	Series A
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	22 Agustus/ August 22, 2020	36	8,90%	320.500	Series B
Obligasi Berkelanjutan II WOM Finance Tahap III Tahun 2017							<i>Shelf Bonds II WOM Finance Tranche III Year 2017</i>
Seri A	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	16 Desember/ December 16, 2018	370 hari/days	7,15%	556.500	Seri A
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	6 Desember/ December 6, 2020	36	8,45%	136.000	Seri B
Sub-jumlah nominal - Pihak ketiga						2.863.000	Sub-total nominal amount - Third parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(5.254)	Less: Unamortized bonds' issuance cost
Sub-total nilai tercatat - Pihak ketiga						2.857.746	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						2.962.542	Total carrying amount

*) Pihak ketiga/Third party

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d. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan I WOM Finance
Tahap III Tahun 2015**

Pada tanggal 2 April 2015, entitas anak, WOM, menerbitkan Obligasi Berkelanjutan I WOM Finance Tahap III Tahun 2015 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan I Tahap III") dengan nilai nominal sebesar Rp1.000.000, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan I Tahap III ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan I Tahap III Seri A dengan nilai nominal sebesar Rp140.000 dengan tingkat suku bunga tetap sebesar 9,25% per tahun dan Obligasi Berkelanjutan I Tahap III Seri B dengan nilai nominal sebesar Rp860.000 dengan tingkat suku bunga tetap sebesar 10,25% per tahun.

Bunga Obligasi Berkelanjutan I Tahap III dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan I Tahap III Seri A dan B pertama telah dibayarkan pada tanggal 2 Juli 2015. Bunga Obligasi Berkelanjutan I Tahap III telah dibayarkan pada saat jatuh tempo yaitu tanggal 12 April 2016 untuk Seri A dan pada tanggal 2 April 2018 untuk Seri B.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 71/DIR/RAT/III/2018 tanggal 16 Maret 2018 dari Fitch Ratings, Obligasi Berkelanjutan I Tahap III tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

**Obligasi Berkelanjutan I WOM Finance
Tahap IV Tahun 2015**

Pada tanggal 22 Desember 2015, entitas anak menerbitkan Obligasi Berkelanjutan I Tahap IV WOM Finance Tahun 2015 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan I Tahap IV") dengan nilai nominal sebesar Rp600.000, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan I Tahap IV ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan I Tahap IV Seri A dengan nilai nominal sebesar Rp203.000 dengan tingkat suku bunga tetap sebesar 9,35% per tahun dan Obligasi Berkelanjutan I Tahap IV Seri B dengan nilai nominal sebesar Rp397.000 dengan tingkat suku bunga tetap sebesar 10,80% per tahun.

22. SECURITIES ISSUED (continued)

d. Shelf Bonds WOM (continued)

**Shelf Bonds I WOM Finance Tranche III Year
2015**

On April 2, 2015, the subsidiary, WOM, issued Shelf Bonds I WOM Finance Tranche III Year 2015 With Fixed Interest Rate ("Shelf Bonds I Tranche III") with a nominal value of Rp1,000,000, which were offered at par.

These Shelf Bonds I Tranche III are series bonds consisting of Shelf Bonds I Tranche III Series A with a nominal value of Rp140,000 and a fixed interest rate of 9.25% per annum and Shelf Bonds I Tranche III Series B with a nominal value of Rp860,000 with fixed interest rate of 10.25% per annum.

The Shelf Bonds I Tranche III interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds I Tranche III Series A and B interest has been paid on July 2, 2015. The last interest of Shelf Bonds I Tranche III been paid on maturity date, which was on April 12, 2016 for Series A and the last interest of Shelf Bonds I Tranche III on April 2, 2018 for Series B.

Based on the results of the annual rating on long-term debentures in accordance with Letter No. 71/DIR/RAT/III/2018 dated March 16, 2018 from Fitch Ratings, the Shelf Bonds I Tranche III are rated at "AA-(idn)" (Double A, Negative Rating Watch).

**Shelf Bonds I WOM Finance Tranche IV Year
2015**

On December 22, 2015, the subsidiary issued Shelf Bonds I Tranche IV WOM Finance Year 2015 With Fixed Interest Rate ("Shelf Bonds I Tranche IV") with a nominal value of Rp600,000, which were offered at par.

These Shelf Bonds I Tranche IV are series bonds consisting of Shelf Bonds I Tranche IV Series A with a nominal value of Rp203,000 and a fixed interest rate of 9.35% per annum and Shelf Bonds I Tranche IV Series B with a nominal value of Rp397,000 with fixed interest rate of 10.80% per annum.

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d. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan I WOM Finance
Tahap IV Tahun 2015 (lanjutan)**

Bunga Obligasi Berkelanjutan I Tahap IV dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan I Tahap IV Seri A dan B pertama telah dibayarkan pada tanggal 22 Maret 2016. Bunga Obligasi Berkelanjutan I Tahap IV terakhir yang sekaligus jatuh tempo dengan masing-masing seri obligasi telah dibayarkan pada tanggal 2 Januari 2017 untuk Seri A dan akan dibayarkan pada tanggal 22 Desember 2018 untuk Seri B.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 71/DIR/RAT/III/2018 tanggal 16 Maret 2018 dari Fitch Ratings, Obligasi Berkelanjutan I Tahap IV tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

**Obligasi Berkelanjutan II WOM Finance
Tahap I Tahun 2016**

Pada tanggal 24 Juni 2016, entitas anak menerbitkan Obligasi Berkelanjutan II WOM Finance Tahap I Tahun 2016 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan II Tahap I") dengan nilai nominal sebesar Rp665.000 yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan II Tahap I ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan II Tahap I Seri A dengan nilai nominal sebesar Rp442.000 dengan tingkat suku bunga tetap sebesar 8,50% per tahun, Obligasi Berkelanjutan II Tahap I Seri B dengan nilai nominal sebesar Rp223.000 dengan tingkat suku bunga tetap sebesar 9,50% per tahun.

Bunga Obligasi Berkelanjutan II Tahap I dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan II Tahap I Seri A dan B pertama telah dibayarkan pada tanggal 24 September 2016. Bunga Obligasi Berkelanjutan II Tahap I terakhir yang sekaligus jatuh tempo dengan masing-masing seri obligasi telah dibayarkan pada tanggal 4 Juli 2017 untuk Seri A dan akan dibayarkan pada tanggal 24 Juni 2019 untuk Seri B.

22. SECURITIES ISSUED (continued)

d. Shelf Bonds WOM (continued)

**Shelf Bonds I WOM Finance Tranche IV Year
2015 (continued)**

The Shelf Bonds I Tranche IV interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds I Tranche IV Series A and B interest has been be paid on March 22, 2016. The last Shelf Bonds I Tranche IV interest, which falls due at the maturity of each series of the Shelf Bonds I Tranche IV, has been paid on January 2, 2017 for Series A and will be paid December 22, 2018 for Series B.

Based on the results of the annual rating on long-term debentures in accordance with Letter No. 71/DIR/RAT/III/2018 dated March 16, 2018 from Fitch Ratings, the Shelf Bonds I Tranche IV are rated at "AA-(idn)" (Double A, Negative Rating Watch).

**Shelf Bonds II WOM Finance Tranche I Year
2016**

On June 24, 2016, the subsidiary issued Shelf Bond II WOM Finance Tranche I Year 2016 With Fixed Interest Rate ("Shelf Bonds II Tranche I") with a nominal value of Rp665,000, which were offered at par.

These Shelf Bonds II Tranche I are series bonds consisting of Shelf Bonds II Tranche I Series A with a nominal value of Rp442,000 and a fixed interest rate of 8.50% per annum and Shelf Bonds II Tranche I Series B with a nominal value of Rp223,000 with fixed interest rate of 9.50% per annum.

The Shelf Bonds II Tranche I interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds II Tranche I Series A and B interest has been paid on September 24, 2016. The last Shelf Bonds II Tranche I interest, which falls due at the maturity of each series of the Shelf Bonds II Tranche I, has been paid on July 4, 2017 for Series A and will be paid on June 24, 2019 for Series B.

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d. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan II WOM Finance
Tahap I Tahun 2016**

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 71/DIR/RAT/III/2018 tanggal 16 Maret 2018 dari Fitch Ratings, Obligasi Berkelanjutan II Tahap I tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

Berdasarkan Surat Keterangan No. Ref 0577/SK/SAS/TS/WB/II/2017, terhitung sejak tanggal 15 November 2017 saat diselenggarakan Rapat Umum Pemegang Obligasi (RUPO), PT Bank Permata Tbk berhenti menjadi wali amanat Obligasi Berkelanjutan II Tahap I Tahun 2016 sehingga untuk selanjutnya tugas dan tanggung jawab wali amanat akan beralih kepada wali amanat yang baru yaitu PT Bank Rakyat Indonesia (Persero) Tbk yang berlaku efektif sejak RUPO ditutup.

**Obligasi Berkelanjutan II WOM Finance
Tahap II Tahun 2017**

Pada tanggal 22 Agustus 2017, entitas anak, WOM menerbitkan Obligasi Berkelanjutan II Tahap II WOM Finance tahun 2017 dengan tingkat suku bunga tetap ("Obligasi Berkelanjutan II Tahap II") dengan nilai nominal sebesar Rp720.500, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan II Tahap II ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan II Tahap II seri A dengan nilai nominal Rp400.000 dengan tingkat suku bunga tetap sebesar 7,80% per tahun dan Obligasi Berkelanjutan II Tahap II Seri B dengan nilai nominal sebesar Rp320.500 dengan tingkat suku bunga tetap sebesar 8,90% per tahun.

Bunga Obligasi Berkelanjutan II Tahap II dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan II Tahap II Seri A dan B pertama telah dibayarkan pada tanggal 22 November 2017. Bunga Obligasi Berkelanjutan II Tahap II terakhir yang sekaligus jatuh tempo dengan masing-masing seri obligasi akan dibayarkan pada tanggal 1 September 2018 untuk Seri A dan pada tanggal 22 Agustus 2020 untuk Seri B.

22. SECURITIES ISSUED (continued)

d. Shelf Bonds WOM (continued)

**Shelf Bonds II WOM Finance Tranche I Year
2016**

Based on results of the annual rating on long-term debentures in accordance with Letter No. 71/DIR/RAT/III/2018 dated March 16, 2018 from Fitch Ratings, the Shelf Bonds II Tranche I are rated at "AA-(idn)" (Double A, Negative Rating Watch).

Based on Letter No. Ref 0577/SK/SAS/TS/WB/II/2017, starting from November 15, 2017 when General Meeting of Bondholders (RUPO), PT Bank Permata Tbk was no longer become trustee of Shelf Bonds II Tranche I WOM Finance Year 2016, so for the subsequent duties and responsibilities of the trustee will be continued by PT Bank Rakyat Indonesia (Persero) Tbk as the new trustee which is effective since RUPO closed.

**Shelf Bonds II WOM Finance Tranche II Year
2017**

On August 22, 2017, the subsidiary, WOM issued Continuing Bonds II Phase II WOM Finance Year 2017 With Fixed Interest Rate ("Continuing Bonds II Phase I") with a nominal value of Rp720,500, which were offered at par.

These Shelf Bonds II Phase II are series bonds consisting of Shelf Bonds II Tranche II Series A with a nominal value of Rp400,000 with fixed interest rate of 7.80% per annum and Shelf Bonds II Tranche II Series B with a nominal value of Rp320,500 with fixed interest rate of 8.90% per annum.

The Shelf Bonds II Tranche II interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds II Tranche II Series A and B interest has been paid on November 22, 2017. The last Shelf Bonds II Tranche II interest, which falls due at the maturity of each series of the Shelf Bonds II Tranche II, has been paid on September 1, 2018 for Series A and will be paid on August 22, 2020 for Series B.

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d. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan II WOM Finance
Tahap II Tahun 2017 (lanjutan)**

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 71/DIR/RAT/III/2018 tanggal 16 Maret 2018 dari Fitch Ratings, Obligasi Berkelanjutan II Tahap II tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

Berdasarkan Surat Keterangan No. Ref 0577/SK/SAS/TS/WB/II/2017, terhitung sejak tanggal 15 November 2017 saat diselenggarakan Rapat Umum Pemegang Obligasi (RUPO), PT Bank Permata Tbk berhenti menjadi wali amanat Obligasi Berkelanjutan II Tahap II Tahun 2017 sehingga untuk selanjutnya tugas dan tanggung jawab wali amanat akan beralih kepada wali amanat yang baru yaitu PT Bank Rakyat Indonesia (Persero) Tbk yang berlaku efektif sejak RUPO ditutup.

**Obligasi Berkelanjutan II WOM Finance
Tahap III Tahun 2017**

Pada tanggal 6 Desember 2017, entitas anak, WOM menerbitkan Obligasi Berkelanjutan II WOM Finance Tahap III Tahun 2017 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan II Tahap III") dengan nilai nominal sebesar Rp867.500, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan II Tahap III ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan II Tahap III seri A dengan nilai nominal Rp601.500 dengan tingkat suku bunga tetap sebesar 7,15% per tahun dan Obligasi Berkelanjutan II Tahap III Seri B dengan nilai nominal sebesar Rp266.000 dengan tingkat suku bunga tetap sebesar 8,45% per tahun.

Bunga Obligasi Berkelanjutan II Tahap III dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan II Tahap III Seri A dan B pertama telah dibayarkan pada tanggal 6 Maret 2018. Bunga Obligasi Berkelanjutan II Tahap III terakhir yang sekaligus jatuh tempo dengan masing-masing seri obligasi dibayarkan pada tanggal 16 Desember 2018 untuk Seri A dan pada tanggal 6 Desember 2020 untuk Seri B.

22. SECURITIES ISSUED (continued)

d. Shelf Bonds WOM (continued)

**Shelf Bonds II WOM Finance Tranche II Year
2017 (continued)**

Based on results of the annual rating on long-term debentures in accordance with Letter No. 71/DIR/RAT/III/2018 dated March 16, 2018 from Fitch Ratings, the Shelf Bonds II Tranche II are rated at "AA-(idn)" (Double A, Negative Rating Watch).

Based on Letter No. Ref 0577/SK/SAS/TS/WB/II/2017, starting from November 15, 2017 when General Meeting of Bondholders (RUPO), PT Bank Permata Tbk was no longer become trustee of Shelf Bonds II Tranche II WOM Finance Year 2017, so for the subsequent duties and responsibilities of the trustee will be continued by PT Bank Rakyat Indonesia (Persero) Tbk as the new trustee which is effective since RUPO closed.

**Shelf Bonds II WOM Finance Tranche III Year
2017**

On December 6, 2017, the subsidiary, WOM issued Shelf Bonds II WOM Finance Tranche III Year 2017 With Fixed Interest Rate ("Shelf Bonds II Tranche III") with a nominal value of Rp867,500, which were offered at par.

These Shelf Bonds II Tranche III are series bonds consisting of Shelf Bonds II Phase III Series A with a nominal value of Rp601,500 with fixed interest rate of 7.15% per annum and Shelf Bonds II Tranche III Series B with a nominal value of Rp266,000 with fixed interest rate of 8.45% per annum.

The Shelf Bonds II Tranche III interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds II Tranche III Series A and B interest has been paid on March 6, 2018. The last Shelf Bonds II Tranche III interest, which falls due at the maturity of each series of the Shelf Bonds II Tranche III, will be paid on December 16, 2018 for Series A and December 6, 2020 for Series B.

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d. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan II WOM Finance
Tahap III Tahun 2017 (lanjutan)**

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 71/DIR/RAT/III/2018 tanggal 16 Maret 2018 dari *Fitch Ratings*, Obligasi Berkelanjutan II Tahap III tersebut mendapat peringkat "AA-(idn)" (*Double A, Negative Rating Watch*).

**Obligasi Berkelanjutan II WOM Finance
Tahap IV Tahun 2018**

Pada tanggal 6 April 2018, entitas anak, WOM menerbitkan Obligasi Berkelanjutan II WOM Finance Tahap IV Tahun 2018 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan II Tahap IV") dengan nilai nominal sebesar Rp793.000, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan II Tahap IV ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan II Tahap IV seri A dengan nilai nominal Rp626.000 dengan tingkat suku bunga tetap sebesar 6,85% per tahun, Obligasi Berkelanjutan II Tahap IV Seri B dengan nilai nominal sebesar Rp55.000 dengan tingkat suku bunga tetap sebesar 7,50% per tahun dan Obligasi Berkelanjutan II Tahap IV Seri C dengan nilai nominal sebesar Rp112.000 dengan tingkat suku bunga tetap sebesar 8,15% per tahun.

Bunga Obligasi Berkelanjutan II Tahap IV dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan II Tahap IV Seri A, B dan C pertama telah dibayarkan pada tanggal 6 Juli 2018. Bunga Obligasi Berkelanjutan II Tahap IV terakhir yang sekaligus jatuh tempo dengan masing-masing seri obligasi akan dibayarkan pada tanggal 16 April 2019 untuk Seri A, tanggal 6 April 2020 untuk Seri B dan tanggal 6 April 2021 untuk Seri C.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 71/DIR/RAT/III/2018 tanggal 16 Maret 2018 dari *Fitch Ratings*, Obligasi Berkelanjutan II Tahap IV tersebut mendapat peringkat "AA-(idn)" (*Double A, Negative Rating Watch*).

22. SECURITIES ISSUED (continued)

d. Shelf Bonds WOM (continued)

**Shelf Bonds II WOM Finance Tranche III Year
2017 (continued)**

Based on results of the annual rating on long-term debentures in accordance with Letter No. 71/DIR/RAT/III/2018 dated March 16, 2018 from Fitch Ratings, the Shelf Bonds II Tranche III are rated at "AA-(idn)" (Double A, Negative Rating Watch).

**Shelf Bonds II WOM Finance Tranche IV Year
2018**

On April 6, 2018, the subsidiary, WOM issued Shelf Bonds II WOM Finance Tranche IV Year 2018 With Fixed Interest Rate ("Shelf Bonds II Tranche IV") with a nominal value of Rp793,000, which were offered at par.

These Shelf Bonds II Tranche IV are series bonds consisting of Shelf Bonds II Tranche IV Series A with a nominal value of Rp626,000 with fixed interest rate of 6.85% per annum, Shelf Bonds II Tranche IV Series B with a nominal value of Rp55,000 with fixed interest rate of 7.50% per annum and Shelf Bonds II Tranche IV Series C with a nominal value of Rp112,000 and a fixed interest rate of 8.15% per annum.

The Shelf Bonds II Tranche IV interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds II Tranche IV Series A, B and C interest has been paid on July 6, 2018. The last Shelf Bonds II Tranche IV interest, which falls due at the maturity of each series of the Shelf Bonds II Tranche IV, will be paid on April 16, 2019 for Series A, April 6, 2020 for Series B and April 6, 2021 for Series C.

Based on results of the annual rating on long-term debentures in accordance with Letter No. 71/DIR/RAT/III/2018 dated March 16, 2018 from Fitch Ratings, the Shelf Bonds II Tranche IV are rated at "AA-(idn)" (Double A, Negative Rating Watch).

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d. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan II WOM Finance
Tahap V Tahun 2018**

Pada tanggal 8 Juni 2018, entitas anak, WOM menerbitkan Obligasi Berkelanjutan II WOM Finance Tahap V Tahun 2018 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan II Tahap V") dengan nilai nominal sebesar Rp360.500, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan II Tahap V ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan II Tahap V seri A dengan nilai nominal Rp293.000 dengan tingkat suku bunga tetap sebesar 7,35% per tahun dan Obligasi Berkelanjutan II Tahap V Seri B dengan nilai nominal sebesar Rp67.500 dengan tingkat suku bunga tetap sebesar 8,60% per tahun.

Bunga Obligasi Berkelanjutan II Tahap V dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan II Tahap V Seri A dan B pertama telah dibayarkan pada tanggal 8 September 2018. Bunga Obligasi Berkelanjutan II Tahap V terakhir yang sekaligus jatuh tempo dengan masing-masing serf obligasi akan dibayarkan pada tanggal 18 Juni 2019 untuk Seri A dan tanggal 8 Juni 2021 untuk Seri B.

**Obligasi Berkelanjutan III WOM Finance
Tahap I Tahun 2018**

Pada tanggal 20 Desember 2018, entitas anak, WOM menerbitkan Obligasi Berkelanjutan III WOM Finance Tahap I Tahun 2018 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan III Tahap I") dengan nilai nominal sebesar Rp570.500, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan III Tahap I ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan III Tahap I seri A dengan nilai nominal Rp411.500 dengan tingkat suku bunga tetap sebesar 9,25% per tahun, Obligasi Berkelanjutan III Tahap I Seri B dengan nilai nominal sebesar Rp40.000 dengan tingkat suku bunga tetap sebesar 9,75% per tahun dan Obligasi Berkelanjutan III Tahap I Seri C dengan nilai nominal sebesar Rp119.000 dengan tingkat suku bunga tetap sebesar 10,00% per tahun.

22. SECURITIES ISSUED (continued)

d. Shelf Bonds WOM (continued)

**Shelf Bonds II WOM Finance Tranche V Year
2018**

On June 8, 2018, the subsidiary, WOM issued Shelf Bonds II WOM Finance Tranche V Year 2018 With Fixed Interest Rate ("Shelf Bonds II Tranche V") with a nominal value of Rp360,500, which were offered at par.

These Shelf Bonds II Tranche V are series bonds consisting of Shelf Bonds II Tranche V Series A with a nominal value of Rp293,000 with fixed interest rate of 7.35% per annum and Shelf Bonds II Tranche V Series B with a nominal value of Rp67,500 with fixed interest rate of 8.60% per annum.

The Shelf Bonds II Tranche V interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds II Tranche V Series A and B interest has been paid on September 8, 2018. The last Shelf Bonds II Tranche V interest, which falls due at the maturity of each series of the Shelf Bonds II Tranche V, will be paid on June 18, 2019 for Series A and June 8, 2021 for Series B.

**Shelf Bonds III WOM Finance Tranche I Year
2018**

On December 20, 2018, the subsidiary, WOM issued Shelf Bonds III WOM Finance Tranche I Year 2018 With Fixed Interest Rate ("Shelf Bonds III Tranche I") with a nominal value of Rp570,500, which were offered at par.

These Shelf Bonds III Tranche I are series bonds consisting of Shelf Bonds III Tranche I Series A with a nominal value of Rp411,500 with fixed interest rate of 9.25% per annum, Shelf Bonds III Tranche I Series B with a nominal value of Rp40,000 with fixed interest rate of 9.75% per annum and Shelf Bonds III Tranche I Series C with a nominal value of Rp119,000 with fixed interest rate of 10.00% per annum.

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d. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan III WOM Finance
Tahap I Tahun 2018 (lanjutan)**

Bunga Obligasi Berkelanjutan III Tahap I dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan III Tahap I Seri A, B dan C pertama akan dibayarkan pada tanggal 20 Maret 2019. Bunga Obligasi Berkelanjutan III Tahap I terakhir yang sekaligus jatuh tempo dengan masing-masing seri obligasi akan dibayarkan pada tanggal 30 Desember 2019 untuk Seri A, tanggal 20 Desember 2020 untuk Seri B dan tanggal 20 Desember 2021 untuk Seri C.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 295/DIR/RAT/XII/2018 tanggal 14 Desember 2018 dari Fitch Ratings, Obligasi Berkelanjutan III Tahap I tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

Obligasi Berkelanjutan I Tahap III, IV, Obligasi berkelanjutan II Tahap I, II, III, IV, V dan obligasi berkelanjutan III Tahap I ini dijamin secara fidusia dengan piutang entitas anak kepada pihak ketiga sehubungan dengan pembiayaan pembelian kendaraan bermotor dengan kategori lancar yang nilai seluruhnya tidak kurang dari 60,00% dari jumlah pokok yang terutang.

Sebelum dilunasinya semua pokok dan bunga Obligasi WOM serta pengeluaran lain yang menjadi tanggung jawab entitas anak sehubungan dengan penerbitan Obligasi WOM, entitas anak tanpa persetujuan tertulis dari Wali Amanat tidak diperkenankan melakukan penggabungan atau peleburan usaha yang akan mempunyai akibat yang negatif terhadap entitas anak, melakukan peminjaman utang baru yang memiliki kedudukan lebih tinggi dari kedudukan utang yang timbul berdasarkan Obligasi WOM,

22. SECURITIES ISSUED (continued)

d. Shelf Bonds WOM (continued)

**Shelf Bonds III WOM Finance Tranche I Year
2018 (continued)**

The Shelf Bonds III Tranche I interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds III Tranche I Series A, B and C interest will be paid on March 20, 2019. The last Shelf Bonds III Tranche I interest, which falls due at the maturity of each series of the Shelf Bonds III Tranche I, will be paid on December 30, 2019 for Series A, December 20, 2020 for Series B and December 20, 2021 for Series C.

Based on results of the annual rating on long-term debentures in accordance with Letter No. 295/DIR/RAT/XII/2018 dated December 14, 2018 from Fitch Ratings, the Shelf Bonds III Tranche I are rated at "AA-(idn)" (Double A, Negative Rating Watch).

These Shelf Bonds I Tranche III, IV, Shelf Bonds II Tranche I, II, III, IV, V and shelf bonds III Tranche I are secured by the fiduciary transfers of the subsidiary's current receivables from third parties in connection with the financing of the purchases of motor vehicles with an aggregate amount of not less than 60.00% of the principal amount of bonds payable.

Prior to the redemption of the entire Bonds principal and payments of the interest and other charges which are the responsibility of the subsidiary in connection with the issuance of the Bonds, the subsidiary, without written consent of the Trustee shall not undertake, among others, merger or business combination, which will have a negative effect to the subsidiary, obtain new loans which have more priority position than those arising from the Bonds,

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(lanjutan)**

d. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan III WOM Finance
Tahap I Tahun 2018 (lanjutan)**

kecuali pinjaman untuk pembiayaan usaha entitas anak, menyatakan atau membayar pembagian dividen selama entitas anak lalai dalam melakukan pembayaran jumlah terutang berdasarkan Perjanjian Perwaliamanatan, mengubah bidang usaha utama dan menjaminkan aset termasuk hak atas pendapatan entitas anak, baik yang ada sekarang maupun yang akan diperoleh di masa yang akan datang yang menjadi jaminan berdasarkan Perjanjian Perwaliamanatan dan Akta Pengakuan Utang. Entitas anak telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian tersebut.

Satu tahun setelah tanggal penjatahan, Entitas anak dapat melakukan pembelian kembali (*buy back*) untuk sebagian atau seluruh obligasi sebelum tanggal pelunasan pokok obligasi. Entitas anak mempunyai hak untuk memberlakukan pembelian kembali (*buy back*) tersebut untuk dipergunakan sebagai pelunasan obligasi atau untuk kemudian dijual kembali dengan harga pasar dengan memperhatikan ketentuan dalam perjanjian perwaliamanatan dan peraturan perundang-undangan yang berlaku.

Pada tanggal 31 Desember 2018 dan 2017 piutang pembiayaan konsumen yang digunakan sebagai jaminan atas Obligasi WOM adalah masing-masing sebesar Rp1.777.804 dan Rp1.476.453.

Penggunaan dana dari penerbitan obligasi WOM digunakan untuk meningkatkan dan mengembangkan usaha entitas anak.

22. SECURITIES ISSUED (continued)

d. Shelf Bonds WOM (continued)

**Shelf Bonds III WOM Finance Tranche I Year
2018 (continued)**

except loans obtained to finance the subsidiary's business, declare or pay dividends as long as the subsidiary failed in servicing the loans based on the Trusteeship Agreement, change the main business of the subsidiary and pledge any of the present or future assets including the rights on the subsidiary's revenues which became the collateral based on the Trusteeship Agreement and Indebtedness Agreement. The subsidiary has complied with the covenants in those agreements.

One year after the allotment date, the Subsidiary may repurchase (buy back) the bonds partially or fully prior to due date of the bonds principal. The Subsidiary has the right to treat the repurchase (buy back) to be used as the bonds redemption or to be subsequently sold at market price following the provisions of Trustee Agreements and prevailing regulation.

As of December 31, 2018 and 2017 the consumer financing receivables pledged as collateral on recourse basis to the Bonds WOM were amounted Rp1,777,804 and Rp1,476,453, respectively.

The funds received from the issuance of WOM's bonds were used to increase and develop the subsidiary's business.

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**22. SURAT BERHARGA YANG DITERBITKAN
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22. SECURITIES ISSUED (continued)

e. Obligasi MIF

e. Bonds MIF

31 Desember/December 31, 2018

	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Rupiah Pihak berelasi (Catatan 44)							Rupiah Related parties (Note 44)
Obligasi Berkelanjutan I BII Finance Tahap I Tahun 2015 dengan Tingkat Bunga Tetap							<i>Shelf Bonds I BII Finance Tranche I Year 2015 with Fixed Interest Rates</i>
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	12 November / November 12, 2020	60	10,90%	3.000	Series B
Obligasi Berkelanjutan I Maybank Finance Tahap II Tahun 2016 dengan Tingkat Bunga Tetap							<i>Shelf Bonds I Maybank Finance Tranche II Year 2016 with Fixed Interest Rates</i>
Seri A	PT Bank Mandiri (Persero) Tbk	AA+(idn)	13 April/ April 13, 2019	36	9,10%	109.600	Series A
Obligasi Berkelanjutan I Maybank Finance Tahap IV Tahun 2017 dengan Tingkat Bunga Tetap							<i>Shelf Bonds I Maybank Finance Tranche IV Year 2017 with Fixed Interest Rates</i>
Seri A	PT Bank Mandiri (Persero) Tbk	AA+(idn)	15 November/ November 15, 2020	36	7,65%	22.500	Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	15 November/ November 15, 2022	60	7,90%	24.000	Series B
Sub - jumlah nominal - Pihak berelasi						159.100	Sub - total nominal amount - Related parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(113)	Less: Unamortized bonds' issuance cost
Sub - jumlah nilai tercatat - Pihak berelasi						158.987	Sub - total carrying amount - Related parties

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**22. SURAT BERTAGIH YANG DITERBITKAN
(lanjutan)**

22. SECURITIES ISSUED (continued)

e. Obligasi MIF (lanjutan)

e. Bonds MIF (continued)

31 Desember/December 31, 2018

	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Pihak ketiga							Third parties
Obligasi Berkelanjutan I BII Finance Tahap I Tahun 2015 dengan Tingkat Bunga Tetap							Shelf Bonds I BII Finance Tranche I Year 2015 with Fixed Interest Rates
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	12 November/ November 12, 2020	60	10,90%	196.000	Series B
Obligasi Berkelanjutan I Maybank Finance Tahap II Tahun 2016 dengan Tingkat Bunga Tetap							Shelf Bonds I Maybank Finance Tranche II Year 2016 with Fixed Interest Rates
Seri A	PT Bank Mandiri (Persero) Tbk	AA+(idn)	13 April/ April 13, 2019	36	9,10%	640.400	Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	13 April/ April 13, 2021	60	9,35%	350.000	Series B
Obligasi Berkelanjutan I Maybank Finance Tahap III Tahun 2016 dengan Tingkat Bunga Tetap							Shelf Bonds I Maybank Finance Tranche III Year 2016 with Fixed Interest Rates
Seri A	PT Bank Mandiri (Persero) Tbk	AA+(idn)	3 November/ November 3, 2019	36	8,30%	800.000	Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	3 November/ November 3, 2021	60	8,80%	300.000	Series B
Obligasi Berkelanjutan I Maybank Finance Tahap IV Tahun 2017 dengan Tingkat Bunga Tetap							Shelf Bonds I Maybank Finance Tranche IV Year 2017 with Fixed Interest Rates
Seri A	PT Bank Mandiri (Persero) Tbk	AA+(idn)	15 November/ November 15, 2020	36	7,65%	1.098.000	Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	15 November/ November 15, 2022	60	7,90%	26.000	Series B
Obligasi Berkelanjutan II Maybank Finance Tahap I Tahun 2018 dengan Tingkat Bunga Tetap							Shelf Bonds II Maybank Finance Tranche I Year 2018 with Fixed Interest Rate
Seri A	PT Bank Mandiri (Persero) Tbk	AA+(idn)	17 Mei/ May 17, 2021	36	7,75%	400.000	Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	17 Mei/ May 17, 2023	60	8,00%	100.000	Series B
Sub - jumlah nominal - Pihak ketiga						3.910.400	Sub - total nominal amount - Third parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(5.904)	Less: Unamortized bonds' issuance cost
Sub - jumlah nilai tercatat - Pihak ketiga						3.904.496	Sub - total carrying amount - Third parties
Jumlah nilai tercatat						4.063.483	Total carrying amount

*) Pihak ketiga/Third party

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**22. SURAT BERTAHAGA YANG DITERBITKAN
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22. SECURITIES ISSUED (continued)

e. Obligasi MIF (lanjutan)

e. Bonds MIF (continued)

31 Desember/December 31, 2017							
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Rupiah							Rupiah
Pihak berelasi (Catatan 44)							Related parties (Note 44)
Obligasi Berkelanjutan I Maybank Finance Tahap II Tahun 2016 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	13 April/ April 13, 2019	36	9,10%	76.000	Shelf Bonds I Maybank Finance Tranche II Year 2016 with Fixed Interest Rates Series A
Obligasi Berkelanjutan I Maybank Finance Tahap III Tahun 2016 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	3 November/ November 3, 2019	36	8,30%	60.000	Shelf Bonds I Maybank Finance Tranche III Year 2016 with Fixed Interest Rates Series A
Obligasi Berkelanjutan I Maybank Finance Tahap IV Tahun 2017 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	15 November/ November 15, 2020	36	7,65%	15.500	Shelf Bonds I Maybank Finance Tranche IV Year 2017 with Fixed Interest Rates Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	15 November/ November 15, 2022	60	7,90%	24.000	Series B
Sub - jumlah nominal - Pihak berelasi						175.500	Sub - total nominal amount - Related parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(272)	Less: Unamortized bonds' issuance cost
Sub - jumlah nilai tercatat - Pihak berelasi						175.228	Sub - total carrying amount - Related parties
Pihak ketiga							Third parties
Obligasi II BII Finance Tahun 2013 dengan Tingkat Bunga Tetap	PT Bank Permata Tbk	AA+(idn)	19 Juni/ June 19, 2018	60	8,25%	525.000	Bonds II BII Finance Year 2013 with Fixed Interest Rates Series B
Obligasi Berkelanjutan I BII Finance Tahap I Tahun 2015 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	12 November/ November 12, 2018	36	10,35%	300.000	Shelf Bonds I BII Finance Tranche I Year 2015 with Fixed Interest Rates Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	12 November / November 12, 2020	60	10,90%	200.000	Series B
Obligasi Berkelanjutan I Maybank Finance Tahap II Tahun 2016 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	13 April/ April 13, 2019	36	9,10%	674.000	Shelf Bonds I Maybank Finance Tranche II Year 2016 with Fixed Interest Rates Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	13 April/ April 13, 2021	60	9,35%	350.000	Series B

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e. Obligasi MIF (lanjutan)

22. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

31 Desember/December 31, 2017

	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Obligasi Berkelanjutan I Maybank Finance Tahap III Tahun 2016 dengan Tingkat Bunga Tetap							<i>Shelf Bonds I Maybank Finance Tranche III Year 2016 with Fixed Interest Rates</i>
Seri A	PT Bank Mandiri (Persero) Tbk	AA+(idn)	3 November/ November 3, 2019	36	8,30%	740.000	<i>Series A</i>
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	3 November / November 3, 2021	60	8,80%	300.000	<i>Series B</i>
Obligasi Berkelanjutan I Maybank Finance Tahap IV Tahun 2017 dengan Tingkat Bunga Tetap							<i>Shelf Bonds I Maybank Finance Tranche IV Year 2017 with Fixed Interest Rates</i>
Seri A	PT Bank Mandiri (Persero) Tbk	AA+(idn)	15 November/ November 15, 2020	36	7,65%	1.134.500	<i>Series A</i>
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	15 November/ November 15, 2022	60	7,90%	26.000	<i>Series B</i>
Sub - jumlah nominal - Pihak ketiga						4.249.500	<i>Sub - total nominal amount - Third parties</i>
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(7.342)	<i>Less: Unamortized bonds' issuance cost</i>
Sub - jumlah nilai tercatat - Pihak ketiga						4.242.158	<i>Sub - total carrying amount - Third parties</i>
Jumlah nilai tercatat						4.417.386	<i>Total carrying amount</i>

*) Pihak ketiga/Third party

**Obligasi II BII Finance Tahun 2013 dengan
Tingkat Bunga Tetap**

Pada tanggal 19 Juni 2013, entitas anak, MIF menerbitkan Obligasi II BII Finance Tahun 2013 Dengan Tingkat Bunga Tetap dengan nilai nominal sebesar Rp1.000.000, yang ditawarkan pada nilai nominal. Obligasi II BII Finance ini merupakan obligasi berseri yang meliputi Obligasi II BII Finance Seri A dengan nilai nominal sebesar Rp775.000 dengan tingkat suku bunga tetap sebesar 7,75% per tahun dan Obligasi II BII Finance Seri B dengan nilai nominal sebesar Rp225.000 dengan tingkat suku bunga tetap sebesar 8,25% per tahun.

**Bonds II BII Finance Year 2013 with Fixed
Interest Rate**

On June 19, 2013, the subsidiary, MIF issued Bonds II BII Finance Year 2013 with Fixed Interest Rate with nominal value amounting to Rp1,000,000 which were offered at par. These Bonds II BII Finance are series bonds consisting of Bonds II BII Finance Series A with nominal value of Rp775,000 and a fixed interest rate of 7.75% per annum and Bonds II BII Finance Series B with a nominal value of Rp225,000 and a fixed interest rate of 8.25% per annum.

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**22. SURAT BERTAHAP YANG DITERBITKAN
(lanjutan)**

e. Obligasi MIF (lanjutan)

**Obligasi II BII Finance Tahun 2013 dengan
Tingkat Bunga Tetap (lanjutan)**

Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak tanggal emisi, sesuai dengan tanggal pembayaran masing-masing bunga obligasi. Pembayaran bunga pertama telah dilakukan pada tanggal 19 September 2013. Pembayaran bunga obligasi II BII Finance terakhir Seri A telah dilakukan pada saat jatuh tempo, yaitu pada tanggal 19 Juni 2016, untuk Seri A dan pada tanggal 19 Juni 2018 untuk Seri B.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. 72/DIR/RAT/III/2018 tanggal 16 Maret 2018, Obligasi II BII Finance telah mendapat peringkat "AA+(idn)".

**Obligasi Berkelanjutan I BII Finance Tahap I
Tahun 2015 dengan Tingkat Bunga Tetap**

Pada tanggal 12 November 2015, entitas anak, MIF menerbitkan Obligasi Berkelanjutan I BII Finance Tahap I Tahun 2015 Dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan I Tahap I") dengan nilai nominal sebesar Rp500.000, yang ditawarkan pada nilai nominal. Obligasi Berkelanjutan I Tahap I ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan I Tahap I Seri A dengan nilai nominal sebesar Rp300.000 dengan tingkat suku bunga tetap sebesar 10,35% per tahun dan Obligasi Berkelanjutan I Tahap I Seri B dengan nilai nominal sebesar Rp200.000 dengan tingkat suku bunga tetap sebesar 10,90% per tahun.

Penggunaan dana yang diperoleh dari hasil penerbitan obligasi ini, setelah dikurangi dengan biaya-biaya emisi dipergunakan sepenuhnya oleh entitas anak, sebagai modal kerja pembiayaan sebagaimana yang ditentukan oleh izin yang dimiliki entitas anak berdasarkan ketentuan dan perundang-undangan yang berlaku.

Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak tanggal penerbitan emisi, sesuai dengan tanggal pembayaran masing-masing bunga obligasi. Pembayaran bunga obligasi pertama telah dilakukan pada tanggal 12 Februari 2016. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo adalah masing-masing pada tanggal 12 November 2018 dan 12 November 2020 untuk Seri A dan Seri B.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. 72/DIR/RAT/III/2018 tanggal 16 Maret 2018, Obligasi Berkelanjutan I BII Finance Tahap I telah mendapat peringkat "AA+(idn)".

22. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

**Bonds II BII Finance Year 2013 with Fixed
Interest Rate (continued)**

The Bonds interests are paid quarterly since issuance date according to interest payment date of each Bond. The first bonds interest payment was paid on September 19, 2013. The last interest payment of Bonds II BII Finance Series A has been paid on maturity date, which was on June 19, 2016. For Series A and on June 19, 2018 for Series B

Based on the letter from PT Fitch Ratings Indonesia No. 72/DIR/RAT/III/2018 dated March 16, 2018, Bonds II BII Finance were rated at "AA+(idn)".

**Shelf Bonds I BII Finance Tranche I Year 2015
with Fixed Interest Rates**

On November 12, 2015, the subsidiary, MIF issued Shelf Bonds I BII Finance Tranche I Year 2015 with Fixed Interest Rate ("Shelf Bonds I Tranche I") with nominal value amounting to Rp500,000 which were offered at par. These Shelf Bonds I Tranche I are series bonds consisting of Shelf Bonds I Tranche I Series A with nominal value of Rp300,000 and a fixed interest rate of 10.35% per annum and Shelf Bonds I Tranche I Series B with a nominal value of Rp200,000 and a fixed interest rate of 10.90% per annum.

The fund acquired from the bonds issuance, after deducted by issuance cost, is used by the subsidiary as working capital for financing in accordance with the subsidiary's license under the prevailing provisions and regulations.

Interest on bonds is paid on a quarterly basis, starting from the issuance date. The first bonds interest payment has been paid on February 12, 2016. The last interest payment date and the due date will be paid on November 12, 2018 and November 12, 2020, respectively for Series A and Series B.

Based on the letter from PT Fitch Ratings Indonesia No. 72/DIR/RAT/III/2018 dated March 16, 2018, Shelf Bonds I BII Finance Tranche I were rated at "AA+(idn)".

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**22. SURAT BERTAHAP YANG DITERBITKAN
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e. Obligasi MIF (lanjutan)

**Obligasi Berkelanjutan I Maybank Finance
Tahap II Tahun 2016 dengan Tingkat Bunga
Tetap**

Pada tanggal 13 April 2016, entitas anak, MIF menerbitkan Obligasi Berkelanjutan I Maybank Finance Tahap II Tahun 2016 dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan I Tahap II") dengan nilai nominal sebesar Rp1.100.000, yang ditawarkan pada nilai nominal. Obligasi Berkelanjutan I Tahap II ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan I Tahap II Seri A dengan nilai nominal sebesar Rp750.000 dengan tingkat suku bunga tetap sebesar 9,10% per tahun dan Obligasi Berkelanjutan I Tahap II Seri B dengan nilai nominal sebesar Rp350.000 dengan tingkat suku bunga tetap sebesar 9,35% per tahun.

Penggunaan dana yang diperoleh dari hasil penerbitan obligasi ini, setelah dikurangi dengan biaya-biaya emisi, dipergunakan sepenuhnya oleh entitas anak sebagai modal kerja pembiayaan sebagaimana yang ditentukan oleh izin yang dimiliki entitas anak berdasarkan ketentuan dan perundang-undangan yang berlaku.

Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak tanggal penerbitan emisi, sesuai dengan tanggal pembayaran masing-masing bunga obligasi. Pembayaran bunga obligasi pertama telah dilakukan pada tanggal 13 Juli 2016. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo obligasi masing-masing adalah pada tanggal 13 April 2019 untuk Seri A dan tanggal 13 April 2021 untuk Seri B.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. 72/DIR/RAT/III/2018 tanggal 16 Maret 2018, Obligasi Berkelanjutan I Maybank Finance Tahap II telah mendapat peringkat "AA+(idn)".

22. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

**Shelf Bonds I Maybank Finance Tranche II
Year 2016 with Fixed Interest Rate**

On April 13, 2016, the subsidiary, MIF issued Shelf Bonds I Maybank Finance Tranche II Year 2016 with Fixed Interest Rate ("Shelf Bonds I Tranche II") with nominal value amounting to Rp1,100,000, which were offered at par. These Shelf Bonds I Tranche II are series bonds consisting of Shelf Bonds I Tranche II Series A with nominal value of Rp750,000 and a fixed interest rate at 9.10% per annum and Shelf Bonds I Tranche II Series B with a nominal value of Rp350,000 and a fixed interest rate at 9.35% per annum.

The fund acquired from the bonds issuance, after deducted by issuance cost, is used by the subsidiary as working capital for financing in accordance with the subsidiary's license under the prevailing provisions and regulations.

Interest on bonds is paid on a quarterly basis, starting from the issuance date. The first bonds interest payment has been paid on July 13, 2016. The last interest payment date and the due date will be paid on April 13, 2019 for Series A and April 13, 2021 for Series B.

Based on the letter from PT Fitch Ratings Indonesia No. 72/DIR/RAT/III/2018 dated March 16, 2018, Shelf Bonds I Tranche II were rated "AA+(idn)".

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**22. SURAT BERTAHAP YANG DITERBITKAN
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e. Obligasi MIF (lanjutan)

**Obligasi Berkelanjutan I Maybank Finance
Tahap III Tahun 2016 dengan Tingkat Bunga
Tetap**

Pada tanggal 3 November 2016, entitas anak, MIF menerbitkan Obligasi Berkelanjutan I Maybank Finance Tahap III Tahun 2016 dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan I Tahap III") dengan nilai nominal sebesar Rp1.100.000, yang ditawarkan pada nilai nominal. Obligasi Berkelanjutan I Tahap III ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan I Tahap III Seri A dengan nilai nominal sebesar Rp800.000 dengan tingkat suku bunga tetap sebesar 8,30% per tahun dan Obligasi Berkelanjutan I Tahap III Seri B dengan nilai nominal sebesar Rp300.000 dengan tingkat suku bunga tetap sebesar 8,80% per tahun.

Penggunaan dana yang diperoleh dari hasil penerbitan obligasi ini, setelah dikurangi dengan biaya-biaya emisi, dipergunakan sepenuhnya oleh entitas anak sebagai modal kerja pembiayaan sebagaimana yang ditentukan oleh izin yang dimiliki entitas anak berdasarkan ketentuan dan perundang-undangan yang berlaku.

22. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

**Shelf Bonds I Maybank Finance Tranche III
Year 2016 with Fixed Interest Rate**

On November 3, 2016, the subsidiary, MIF issued Shelf Bonds I Maybank Finance Tranche III Year 2016 with Fixed Interest Rate ("Shelf Bonds I Tranche III") with nominal value amounting to Rp1,100,000, which were offered at par. These Shelf Bonds I Tranche III are series bonds consisting of Shelf Bonds I Tranche III Series A with nominal value of Rp800,000 and a fixed interest rate at 8.30% per annum and Shelf Bonds I Tranche III Series B with a nominal value of Rp300,000 and a fixed interest rate at 8.80% per annum.

The fund acquired from the bonds issuance, after deducted by issuance cost, is used by the subsidiary as working capital for financing in accordance with the subsidiary's license under the prevailing provisions and regulations.

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**22. SURAT BERTAHAP YANG DITERBITKAN
(lanjutan)**

e. Obligasi MIF (lanjutan)

**Obligasi Berkelanjutan I Maybank Finance
Tahap III Tahun 2016 dengan Tingkat Bunga
Tetap (lanjutan)**

Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak tanggal penerbitan emisi, sesuai dengan tanggal pembayaran masing-masing bunga obligasi. Pembayaran bunga obligasi pertama telah dilakukan pada tanggal 3 Februari 2017. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo obligasi masing-masing adalah pada tanggal 3 November 2019 untuk Seri A dan tanggal 3 November 2021 untuk Seri B.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. 72/DIR/RAT/III/2018 tanggal 16 Maret 2018, Obligasi Berkelanjutan I Maybank Finance Tahap III telah mendapat peringkat "AA+(idn)".

**Obligasi Berkelanjutan I Tahap IV Maybank
Finance Tahun 2017 dengan Tingkat Bunga
Tetap**

Pada tanggal 15 November 2017, entitas anak, MIF menerbitkan Obligasi Berkelanjutan I Maybank Finance Tahap IV Tahun 2017 dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan I Tahap IV") dengan nilai nominal sebesar Rp1.200.000, yang ditawarkan pada nilai nominal. Obligasi Berkelanjutan I Tahap IV ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan I Tahap IV Seri A dengan nilai nominal sebesar Rp1.150.000 dengan tingkat suku bunga tetap sebesar 7,65% per tahun dan Obligasi Berkelanjutan I Tahap IV Seri B dengan nilai nominal sebesar Rp50.000 dengan tingkat suku bunga tetap sebesar 7,90% per tahun.

Penggunaan dana yang diperoleh dari hasil penerbitan obligasi ini, setelah dikurangi dengan biaya-biaya emisi dipergunakan sepenuhnya oleh entitas anak sebagai modal kerja pembiayaan sebagaimana yang ditentukan oleh izin yang dimiliki entitas anak berdasarkan ketentuan dan perundang-undangan yang berlaku.

22. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

**Shelf Bonds I Maybank Finance Tranche III
Year 2016 with Fixed Interest Rate
(continued)**

Interest on bonds is paid on a quarterly basis, starting from the issuance date. The first bonds interest payment has been paid on February 3, 2017. The last interest payment date and the due date will be on November 3, 2019 for Series A and November 3, 2021 for Series B.

Based on the letter from PT Fitch Ratings Indonesia No. 72/DIR/RAT/III/2018 dated March 16, 2018, Shelf Bonds I Maybank Finance Tranche III were rated "AA+(idn)".

**Shelf Bonds I Tranche IV Maybank Finance
Year 2017 with Fixed Interest Rates**

On November 15, 2017, the subsidiary, MIF issued Shelf Bonds I Maybank Finance Tranche IV Year 2017 with Fixed Interest Rate (Shelf Bonds I Tranche IV) with nominal value amounting to Rp1,200,000 which were offered at par. These Shelf Bonds I Tranche IV are series bonds consisting of Shelf Bonds I Tranche IV Series A with nominal value of Rp1,150,000 and a fixed interest rate of 7.65% per annum and Shelf Bonds I Tranche IV Series B with a nominal value of Rp50,000 and a fixed interest rate of 7.90% per annum.

The fund acquired from the bonds issuance, after deducted by issuance cost, is used by the subsidiary as working capital for financing in accordance with the subsidiary's license under the prevailing provisions and regulations.

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**22. SURAT BERTAHAP YANG DITERBITKAN
(lanjutan)**

e. Obligasi MIF (lanjutan)

**Obligasi Berkelanjutan I Tahap IV Maybank
Finance Tahun 2017 dengan Tingkat Bunga
Tetap (lanjutan)**

Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak tanggal penerbitan emisi, sesuai dengan tanggal pembayaran masing-masing bunga obligasi. Pembayaran bunga obligasi pertama telah dilakukan pada tanggal 15 Februari 2018. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo obligasi masing-masing adalah pada tanggal 15 November 2020 untuk Seri A dan tanggal 15 November 2022 untuk Seri B.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. 72/DIR/RAT/III/2018 tanggal 16 Maret 2018, Obligasi Berkelanjutan I Maybank Finance Tahap IV telah mendapat peringkat "AA+(idn)".

**Obligasi Berkelanjutan II Tahap I Maybank
Finance Tahun 2018 dengan Tingkat Bunga
Tetap**

Pada tanggal 17 Mei 2018, entitas anak, MIF menerbitkan Obligasi Berkelanjutan II Maybank Finance Tahap I Tahun 2018 dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan II Tahap I") dengan nilai nominal sebesar Rp500.000, yang ditawarkan pada nilai nominal. Obligasi Berkelanjutan II Tahap I ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan II Tahap I Seri A dengan nilai nominal sebesar Rp400.000 dengan tingkat suku bunga tetap sebesar 7,75% per tahun dan Obligasi Berkelanjutan II Tahap I Seri B dengan nilai nominal sebesar Rp100.000 dengan tingkat suku bunga tetap sebesar 8,00% per tahun.

Penggunaan dana yang diperoleh dari hasil penerbitan obligasi ini, setelah dikurangi dengan biaya-biaya emisi dipergunakan sepenuhnya oleh entitas anak sebagai modal kerja pembiayaan sebagaimana yang ditentukan oleh izin yang dimiliki entitas anak berdasarkan ketentuan dan perundang-undangan yang berlaku.

22. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

**Shelf Bonds I Tranche IV Maybank Finance
Year 2017 with Fixed Interest Rates
(continued)**

Interest on bonds is paid on a quarterly basis, starting from the issuance date. The first bonds interest payment has been paid on February 15, 2018. The last interest payment date and the due date will be paid on November 15, 2020 for Series A and November 15, 2022 for Series B.

Based on the letter from PT Fitch Ratings Indonesia No 72/DIR/RAT/III/2018 dated March 16, 2018, Shelf Bonds I Maybank Finance Tranche IV are rated at "AA+(idn)".

**Shelf Bonds II Tranche I Maybank Finance
Year 2018 with Fixed Interest Rates**

On May 17, 2018, the subsidiary, MIF issued Shelf Bonds II Maybank Finance Tranche I Year 2018 with Fixed Interest Rate (Shelf Bonds II Tranche I) with nominal value amounting to Rp500,000 which were offered at par. These Shelf Bonds II Tranche I are series bonds consisting of Shelf Bonds II Tranche I Series A with nominal value of Rp400,000 and a fixed interest rate of 7.75% per annum and Shelf Bonds I Tranche I Series B with a nominal value of Rp100,000 and a fixed interest rate of 8.00% per annum.

The fund acquired from the bonds issuance, after deducted by issuance cost, is used by the subsidiary as working capital for financing in accordance with the subsidiary's license under the prevailing provisions and regulations.

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e. Obligasi MIF (lanjutan)

**Obligasi Berkelanjutan II Tahap I Maybank
Finance Tahun 2018 dengan Tingkat Bunga
Tetap (lanjutan)**

Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak tanggal penerbitan emisi, sesuai dengan tanggal pembayaran masing-masing bunga obligasi. Pembayaran bunga obligasi pertama akan dilakukan pada tanggal 17 Agustus 2018. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo obligasi masing-masing adalah pada tanggal 17 Mei 2021 untuk Seri A dan tanggal 17 Mei 2023 untuk Seri B.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. 72/DIR/RAT/111/2018 tanggal 16 Maret 2018, Obligasi Berkelanjutan 1 1 Maybank Finance Tahap I telah mendapat peringkat "AA+(idn)".

Obligasi II BII Finance, Obligasi Berkelanjutan I BII Finance Tahap I, Obligasi Berkelanjutan I Maybank Finance Tahap II, III dan IV dan Obligasi Berkelanjutan II Maybank Finance Tahap I ini dijamin dengan piutang berupa piutang pembiayaan konsumen atau sewa guna usaha dan/atau piutang lain yang timbul sehubungan dengan kegiatan usaha yang dilakukan entitas anak yang belum jatuh tempo atau tidak tertunggak pembayarannya melewati jangka waktu 90 (sembilan puluh) hari kalender setelah angsuran terakhir jatuh tempo. Nilai jaminan untuk Obligasi II BII Finance, Obligasi Berkelanjutan I BII Finance Tahap I, Obligasi Berkelanjutan I Maybank Finance Tahap II Obligasi Berkelanjutan I Maybank Finance Tahap III dan Obligasi Berkelanjutan I Maybank Finance Tahap IV dan Obligasi Berkelanjutan II Maybank Finance pokok obligasi. Tahap I adalah sekurang-kurangnya 50% dari pokok obligasi.

22. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

**Shelf Bonds II Tranche I Maybank Finance
Year 2018 with Fixed Interest Rates
(continued)**

Interest on bonds is paid on a quarterly basis, starting from the issuance date. the first bonds interest payment will be paid on August 17, 2018, The last interest payment date and the due date will be paid on May 17, 2021 for Series A and May 17, 2023 for Series B.

Based on the letter from PT Fitch Ratings Indonesia No 72/DIR/RAT/III/2018 dated March 16, 2018, Shelf Bonds II Maybank Finance Tranche I are rated at AA+(idn) ".

Bonds II BII Finance, Shelf Bonds I BII Finance Tranche I, Shelf Bonds I Maybank Finance Tranche II, III and IV and Shelf Bonds II Maybank Finances Tranche I are secured by consumer financing receivables or leasing and/or other receivables related to business activities of the subsidiary which have not yet matured or do not have payment delinquency which are more than 90 (ninety) calendar days after the latest payment matured. Secured value of Bonds II BII Finance, Shelf Bonds I BII Finance Tranche I, Shelf Bonds I Maybank Finance Tranche II, Shelf Bonds I Maybank Finance Tranche III and Shelf Bonds I Maybank Finance Tranche IV and Shelf Bonds II Maybank Finances Tranche IV, must be 50% of the principal amount of the Bonds at the minimum.

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(lanjutan)**

e. Obligasi MIF (lanjutan)

**Obligasi Berkelanjutan II Tahap I Maybank
Finance Tahun 2018 dengan Tingkat Bunga
Tetap (lanjutan)**

Sebelum melunasi semua pokok dan bunga obligasi serta pengeluaran lain yang menjadi tanggung jawab entitas anak sehubungan dengan penerbitan obligasi, entitas anak, tanpa persetujuan tertulis dari Wali Amanat, tidak diperkenankan melakukan tindakan-tindakan, antara lain melakukan penggabungan atau peleburan usaha yang akan mempunyai akibat yang negatif terhadap entitas anak; melakukan pembayaran lain pada tahun buku selama entitas anak tidak melakukan pembayaran jumlah terutang; memberi pinjaman kepada pihak afiliasi lebih dari 30% ekuitas entitas anak; mengubah bidang usaha utama entitas anak; melakukan penurunan modal dasar dan/atau modal ditempatkan dan/atau modal disetor entitas anak; mengadakan segala bentuk kerjasama yang mengakibatkan entitas anak diatur oleh pihak lain; mengalihkan harta kekayaan entitas anak dengan nilai transaksi melebihi 40% dari ekuitas, kecuali pengalihan piutang dalam rangka menjalankan kegiatan usahanya sehari-hari; dan melakukan pengeluaran obligasi atau instrumen lain yang sejenis dengan jaminan preferen yang memiliki rasio jaminan lebih tinggi.

Satu tahun setelah tanggal penjatahan, entitas anak dapat melakukan pembelian kembali (*buy back*) untuk sebagian atau seluruh obligasi sebelum tanggal pelunasan pokok obligasi. Entitas anak mempunyai hak untuk memberlakukan pembelian kembali (*buy back*) tersebut untuk dipergunakan sebagai pelunasan obligasi atau untuk kemudian dijual kembali dengan harga pasar dengan memperhatikan ketentuan dalam perjanjian perwalianan dan peraturan perundang-undangan yang berlaku.

Pada tanggal 31 Desember 2018 dan 2017, piutang pembiayaan konsumen yang digunakan sebagai jaminan atas Obligasi MIF adalah masing-masing sebesar Rp1.948.620 dan Rp2.004.182

Pada tanggal 31 Desember 2018 dan 2017 entitas anak telah mematuhi seluruh persyaratan penting sehubungan dengan persyaratan yang diberikan terkait penerbitan utang obligasi.

22. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

**Shelf Bonds II Tranche I Maybank Finance
Year 2018 with Fixed Interest Rates
(continued)**

Prior to the redemption of entire principal and interest of bonds and other charges which are the responsibility of the subsidiary in connection with the issuance of the bonds, the subsidiary, without written consent of the Trustee, shall not undertake, among others mergers or business combinations which will have negative effect to the subsidiary; conduct other payment in the year when the subsidiary does not pay liable amount; provide loan to affiliation party more than 30% of the subsidiary's equity; change main business of the subsidiary; decrease authorized capital and/or issued capital and/or paid up capital of the subsidiary; enter into cooperation causing the subsidiary to be controlled by the other party; transfer the subsidiary's assets with transaction value more than 40% of equity, except any receivables transfer related to normal course of business; and perform issuance of bonds or other similar instruments with higher preference collateral ratio.

One year after the allotment date, the subsidiary may repurchase (buy back) the bonds partially or fully prior to due date of the bonds principal. The subsidiary has the right to treat the repurchase (buy back) to be used as the bonds redemption or to be subsequently sold at market price following the provisions of Trustee Agreements and prevailing regulation.

As of December 31, 2018 and 2017 the consumer financing receivables pledged as collateral on recourse basis to the Bonds MIF amounted to Rp1,948,620 and Rp2,004,182, respectively.

As of December 31, 2018 and 2017, the subsidiary has complied with all important covenants required related to the issuance of bonds payable.

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**22. SURAT BERTAHAGA YANG DITERBITKAN
(lanjutan)**

e. Obligasi MIF (lanjutan)

Penggunaan dana yang diperoleh dari hasil penawaran umum ini, setelah dikurangi dengan biaya-biaya emisi, akan dipergunakan sepenuhnya oleh entitas anak, sebagai modal kerja pembiayaan sebagaimana yang ditentukan oleh izin yang dimiliki entitas anak berdasarkan ketentuan dan perundang-undangan yang berlaku.

f. Medium-term notes MIF

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	Agen Pemantauan/ Monitoring Agent*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Nilai tercatat/ Carrying amount
Pihak ketiga Medium-term notes VI Maybank Finance	PT Bank Mandiri (Persero) Tbk	AA+(idn)	4 Agustus/ August 4, 2019	36	8,75%	249.878

Third party
Medium-term notes VI
Maybank Finance

*) Pihak ketiga/Third party

31 Desember/December 31, 2017

	Agen Pemantauan/ Monitoring Agent*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Nilai tercatat/ Carrying amount
Pihak ketiga Medium-term notes VI Maybank Finance	PT Bank Mandiri (Persero) Tbk	AA+(idn)	4 Agustus/ August 4, 2019	36	8,75%	249.685

Third party
Medium-term notes VI
Maybank Finance

*) Pihak ketiga/Third party

Medium-term Notes VI Maybank Finance

Pada tanggal 4 Agustus 2016, entitas anak, MIF, menerbitkan *Medium-term Notes VI (MTN VI) Maybank Finance* dengan nilai nominal sebesar Rp250.000 dengan tingkat suku bunga sebesar 8,75% per tahun.

Bunga MTN VI Maybank Finance dibayarkan setiap 3 bulan terhitung sejak tanggal penerbitan, dengan tanggal pembayaran pertama adalah 4 November 2016 dan tanggal jatuh tempo adalah 4 Agustus 2019.

Pada tanggal 31 Desember 2018 dan 2017 entitas anak telah melakukan pembayaran bunga secara tepat waktu.

Entitas anak menunjuk PT Bank Mandiri (Persero) Tbk sebagai agen pemantauan dan PT Kustodian Sentral Efek Indonesia (KSEI) sebagai agen penyimpanan dan pembayaran untuk MTN VI Maybank Finance.

22. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

The fund acquired from the public offering, after deducting issuance cost, will be used by the subsidiary as working capital for financing in accordance with the subsidiary's license under the prevailing provisions and regulations.

f. Medium-term notes MIF

Medium-term Notes VI Maybank Finance

On August 4, 2016, the subsidiary, MIF, issued *Medium-term Notes VI (MTN VI) Maybank Finance* with nominal value of Rp250,000 with interest rate of 8.75% per annum.

The MTN VI Maybank Finance interest is paid on a quarterly basis starting from the issuance date, with the first payment date on November 4, 2016 until maturity date on August 4, 2019.

As of December 31, 2018 and 2017 the subsidiary has paid the interest on time.

The subsidiary assigned PT Bank Mandiri (Persero) Tbk as monitoring agent and PT Kustodian Sentral Efek Indonesia (KSEI) as custodian agent and payment agent for MTN VI Maybank Finance.

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**22. SURAT BERTAHAP YANG DITERBITKAN
(lanjutan)**

f. Medium-term notes MIF (lanjutan)

Medium-term Notes VI Maybank Finance
(lanjutan)

Dalam perjanjian perwalianamanatan, untuk MTN juga diatur beberapa pembatasan yang harus dipenuhi oleh entitas anak, antara lain, memberikan jaminan fidusia berupa piutang pembiayaan konsumen sebesar 50% dari jumlah pokok untuk MTN VI dan rasio jumlah pinjaman terhadap ekuitas tidak melebihi rasio 8:1.

Berdasarkan surat dari PT Fitch Ratings Indonesia No.72/DIR/RAT/III/2018 tanggal 16 Maret 2018, MTN VI telah mendapat peringkat "AA+(idn)".

Pada tanggal 31 Desember 2018 dan 2017, piutang pembiayaan konsumen yang digunakan sebagai jaminan atas MTN VI Maybank Finance adalah masing-masing sebesar Rp107.645 dan Rp112.257.

Penerimaan dana dari penerbitan MTN Maybank Finance digunakan untuk modal kerja pembiayaan.

g. Call money > 90 hari

Tujuan dari *call money* yang tenornya lebih dari 90 (sembilan puluh) hari adalah untuk mendukung pendanaan dan pertumbuhan kredit diberikan Bank.

22. SECURITIES ISSUED (continued)

f. Medium-term notes MIF (continued)

Medium-term Notes VI Maybank Finance
(continued)

The trustee agreements for MTN provide several negative covenants to the subsidiary, among others, collateral with fiduciary transfer of account receivables amounting to 50% of total outstanding MTN principals for MTN VI and debt to equity ratio at the maximum of 8:1.

Based on the letter from PT Fitch Ratings Indonesia No.72/DIR/RAT/III/2018 dated March 16, 2018, MTN VI were rated at "AA+(idn)".

As of December 31, 2018 and 2017, the consumer financing receivables pledged as collateral on resource basis to the MTN VI Maybank Finance was amounted to Rp107,645 and Rp112,257, respectively.

The fund received from the issuance of Maybank Finance MTN was used for working capital financing.

g. Call money > 90 days

The purpose of call money with tenor more than 90 (ninety) days is to support the Bank's financing and loan growth.

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	Jatuh tempo/ Maturity	Jangka waktu (hari)/ Tenor (in days)	Suku bunga per tahun/ Interest rate per annum	Nilai tercatat/ Carrying amount	Third party Rupiah
Pihak ketiga Rupiah					
PT Bank Mandiri (Persero) Tbk	3 Januari/ January 3, 2019	92	7,15%	20.000	PT Bank Mandiri (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	16 Januari/ January 16, 2019	92	7,40%	20.000	PT Bank Mandiri (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	17 Januari/ January 17, 2019	92	7,40%	20.000	PT Bank Mandiri (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	18 Januari/ January 18, 2019	92	7,40%	40.000	PT Bank Mandiri (Persero) Tbk
PT Bank Rakyat Indonesia (Persero Tbk)	18 Januari/ January 18, 2019	92	7,40%	125.000	PT Bank Rakyat Indonesia (Persero) Tbk
Jumlah nilai tercatat				225.000	Total carrying amount

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**22. SURAT BERTAHAP YANG DITERBITKAN
(lanjutan)**

h. Lain-lain

Selama tahun 2018 dan 2017, Bank dan entitas anak telah memenuhi ketentuan tentang pembatasan-pembatasan dan kewajiban-kewajiban sebagaimana disepakati dalam Perjanjian Perwalianan dalam Catatan 22b, 22c, 22d dan 22e.

Bank dan entitas anak, telah melunasi pokok dan bunga obligasi secara tepat waktu.

Obligasi-obligasi ini dicatat di Bursa Efek Indonesia.

Entitas anak telah memenuhi ketentuan tentang pembatasan-pembatasan dan liabilitas-liabilitas emiten sebagaimana disepakati dalam perjanjian perwalianan dari MTN yang diterbitkan entitas anak selama tahun 2018 dan 2017 (Catatan 22f).

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

22. SECURITIES ISSUED (continued)

h. Others

During the years 2018 and 2017, the Bank and subsidiaries have fulfilled the clauses related to covenants and obligations according to the Bonds Trustee Agreements in Notes 22b, 22c, 22d and 22e.

Bank and the subsidiaries have paid the principal and interest of the bonds on time.

The bonds are listed on the Indonesia Stock Exchange.

The subsidiaries have fulfilled the clauses related to covenants and obligations according to MTN Trustee Agreement of MTN issued by subsidiaries during the years 2018 and 2017 (Note 22f).

Information on maturities is disclosed in Note 54.

23. PINJAMAN DITERIMA

23. BORROWINGS

	31 Desember/December 31		
	2018	2017	
Rupiah			Rupiah
Pihak ketiga			Third parties
Fasilitas Pembiayaan Pemilikan			Motor Vehicle Ownership
Kendaraan Bermotor			Financing Facilities
PT Bank Pan Indonesia Tbk	2.202.852	1.801.526	PT Bank Pan Indonesia Tbk
PT Bank Central Asia Tbk	694.853	685.910	PT Bank Central Asia Tbk
PT Bank Permata Tbk	497.073	323.778	PT Bank Permata Tbk
PT Bank KEB Hana Indonesia	443.846	271.669	PT Bank KEB Hana Indonesia
PT Bank Mega Tbk	421.325	-	PT Bank Mega Tbk
PT Bank Victoria International Tbk	400.000	-	PT Bank Victoria International Tbk
PT Bank HSBC Indonesia	200.000	-	PT Bank HSBC Indonesia
PT BPD Jawa Barat dan Banten Tbk	175.558	337.516	PT BPD Jawa Barat dan Banten Tbk
PT Bank Mandiri (Persero) Tbk	150.000	-	PT Bank Mandiri (Persero) Tbk
PT Bank CIMB Niaga Tbk	100.000	-	PT Bank CIMB Niaga Tbk
PT Shinhan Bank Indonesia	99.751	-	PT Shinhan Bank Indonesia
	5.385.258	3.420.399	
Trade Financing	100.000	-	Trade Financing
Sub jumlah - Rupiah	5.485.258	3.420.399	Sub total - Rupiah

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23. PINJAMAN DITERIMA (lanjutan)**23. BORROWINGS (continued)**

	31 Desember/December 31		
	2018	2017	
Mata uang asing			Foreign currencies
Pihak berelasi (Catatan 44)			Related party (Note 44)
Malayan Banking Berhad	2.365.826	986.810	Malayan Banking Berhad
Pihak ketiga			Third parties
Pinjaman dari Japan International Cooperation Agency (JICA) Two - Step Loans	6.048	6.594	Loans received from Japan International Cooperation Agency (JICA) Two - Step Loans
Trade Financing	1.581.800	610.538	Trade Financing
Pinjaman antar bank	1.119.724	21.249	Interbank borrowing
Pinjaman lainnya	-	8.701	Other loans
Sub jumlah - Pihak Ketiga	2.707.572	647.082	Sub total - Third parties
Sub jumlah - Mata uang asing	5.073.398	1.633.892	Sub total - Foreign currencies
	10.558.656	5.054.291	

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities are disclosed in Note 54.

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities

PT Bank Pan Indonesia Tbk (Bank Panin)

PT Bank Pan Indonesia Tbk (Bank Panin)

Berdasarkan Perjanjian Kredit No. 37 tanggal 11 Juni 2013, Bank Panin setuju memberikan Fasilitas Pinjaman Rekening Koran kepada entitas anak (WOM) yang telah diperpanjang beberapa kali.

Based on Credit Agreement No. 37 dated June 11, 2013, Bank Panin agreed to provide Overdraft Loan Facility to subsidiary (WOM) which had been extended several times.

Berdasarkan Perjanjian Kredit No. 75 tanggal 28 Mei 2014, Bank Panin setuju memberikan Fasilitas Pinjaman Pasar Uang dengan jumlah maksimum dana yang disediakan sebesar Rp200.000 yang digunakan sebagai modal kerja pembiayaan konsumen kepada entitas anak (WOM Finance). Tingkat suku bunga sebesar 10,00% per tahun dan akan berfluktuasi sesuai kebijakan Bank Panin.

Based on Credit Agreement No. 75 dated May 28, 2014, Bank Panin agreed to provide a Money Market Loan Facility with maximum available fund of Rp200,000, which was used as consumer finance working capital to subsidiary (WOM Finance). The interest rate stood at 10.00% per annum and will be fluctuated based on Bank Panin's policy.

Berdasarkan Surat No. 192/IBD/EXT/16 tanggal 30 Mei 2016, entitas anak telah mendapatkan perpanjangan atas Fasilitas Pinjaman Pasar Uang yang akan jatuh tempo pada tanggal 28 Mei 2017.

Based on the Letter No. 192/IBD/EXT/16 dated May 30, 2016, the subsidiary has obtained an extension on the Money Market Loan Facility which will mature on May 28, 2017.

Berdasarkan Akta Perjanjian Kredit dan Perjanjian Jaminan No. 31 tanggal 22 Maret 2018, perusahaan anak telah mendapatkan perpanjangan atas Fasilitas Pinjaman Pasar Uang yang akan jatuh tempo tanggal 28 Mei 2019.

Based on Credit Agreement and Security Agreement No. 31 dated March 22, 2018, the subsidiary has secured an extension on the Money Market Loan Facility which will mature on May 28, 2019.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 59 tanggal 26 Februari 2015, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap VII dengan *limit* fasilitas Rp500.000 dengan tingkat suku bunga sebesar 12,25% per tahun.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 19 tanggal 6 November 2015, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap VIII dengan jumlah maksimum dana yang disediakan sebesar Rp800.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo Fasilitas Pinjaman Tetap VIII adalah 39 (tiga puluh sembilan) bulan sejak tanggal Perjanjian Kredit, tingkat suku bunga sebesar 11,25% per tahun untuk jangka waktu pinjaman selama 2 (dua) tahun dan 11,75% per tahun untuk jangka waktu pinjaman selama 3 (tiga) tahun yang berlaku tetap selama jangka waktu Pinjaman Tetap VIII.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 53 tanggal 13 April 2016, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap IX dengan jumlah maksimum dana yang disediakan sebesar Rp600.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo Pinjaman adalah 39 (tiga puluh sembilan) bulan sejak tanggal Perjanjian Kredit Tingkat suku bunga sebesar 10,50% - 11,00% per tahun.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 86 tanggal 28 Oktober 2016, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap X dengan jumlah maksimum dana yang disediakan sebesar Rp1.000.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo Pinjaman adalah 39 (tiga puluh sembilan) bulan sejak tanggal Perjanjian Kredit. Tingkat suku bunga sebesar 9,60% - 9,85% per tahun.

Berdasarkan Akta Perjanjian Kredit dan Perjanjian Jaminan No. 86 tanggal 20 Juni 2017, entitas anak telah mendapatkan perpanjangan atas fasilitas rekening Koran yang akan jatuh tempo tanggal 28 Mei 2018.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

Based on Credit Agreement and Collateral Agreement No. 59 dated February 26, 2015, Bank Panin agreed to provide Fixed Loan Facility VII with facility limit amounting to Rp500,000, with interest rate at 12.25% per annum.

Based on the Credit Agreement and Security Agreement No. 19 dated November 6, 2015, Bank Panin agreed to provide a Fixed Loan Facility VIII with a maximum available fund amounting to Rp800,000, which is used as consumer finance working capital. The loan's maturity date is thirty nine (39) months from the date of Credit Agreement. The interest rate at 11.25% per annum during the loan period for two (2) years and 11.75% per annum during the loan period of three (3) years, which remain valid for a period of Fixed Loan VIII.

Based on the Credit Agreement and Security Agreement No. 53 dated April 13, 2016, Bank Panin agreed to provide a Fixed Loan Facility IX with a maximum available fund amounting to Rp600,000, which is used as consumer finance working capital. The loan's maturity date is thirty nine (39) months from the date of Credit Agreement. The interest rate at 10.50% - 11.00% per annum.

Based on the Credit Agreement and Security Agreement No. 86 dated October 28, 2016, Bank Panin agreed to provide a Fixed Loan Facility X with a maximum available fund amounting to Rp1,000,000, which used as consumer finance working capital. The loan's maturity date is thirty nine (39) months from the date of Credit Agreement. The interest rate at 9.60% - 9.85% per annum.

Based on the Credit Agreement and Security Agreement No. 86 dated June 20, 2017, the subsidiary has secured an extension on the Overdraft Loan Facility which will be matured on May 28, 2018.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

Berdasarkan Akta Perjanjian Kredit dan Perjanjian Jaminan No. 87 tanggal 20 Juni 2017 entitas anak telah mendapatkan perpanjangan atas fasilitas pinjaman pasar uang yang akan jatuh tempo tanggal 28 Agustus 2018.

Berdasarkan Perjanjian Kredit No. 88 tanggal 20 Juni 2017, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XI dengan jumlah maksimum dana yang disediakan sebesar Rp500.000 yang digunakan sebagai modal kerja pembiayaan konsumen.

Berdasarkan Perjanjian Kredit No. 82 tanggal 21 November 2017, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XII dengan jumlah maksimum dana yang disediakan sebesar Rp800.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo pinjaman adalah 27 (dua puluh tujuh) bulan sejak tanggal penandatanganan perjanjian kredit. Tingkat suku bunga sebesar 8,75% per tahun.

Perjanjian ini dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% (untuk Fasilitas Pinjaman Tetap dan Fasilitas Pinjaman Rekening Koran) dan 60% (untuk Fasilitas Pinjaman Pasar Uang) dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari, tidak dalam keadaan dijaminan kepada pihak ketiga manapun juga serta objek pembiayaan harus diasuransikan serta mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 kali.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 32 tanggal 22 Maret 2018, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XIII dengan jumlah maksimum dana yang disediakan sebesar Rp500.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo Fasilitas Pinjaman Tetap XIII adalah 27 (dua puluh tujuh) bulan sejak tanggal penandatanganan perjanjian kredit.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

Based on Credit Agreement and Security Agreement No. 87 dated June 2017, the subsidiary has secured an extension on the Money Market Loan Facility which will be matured on August 28, 2018.

Based on the Credit Agreement No. 88 dated June 20, 2017, Bank Panin agreed to provide a Fixed Loan Facility XI with a maximum available fund amounting to Rp500,000, which used as consumer finance working capital.

Based on the Credit Agreement No. 82 dated November 21, 2017, Bank Panin agreed to provide a Fixed Loan Facility XII with maximum available fund amounting to Rp800,000, which used as consumer finance working capital. The loan's maturity date is twenty seven (27) months from the date of credit agreement. The interest rate at 8.75% per annum.

The agreement is secured by fiduciary transfer of the subsidiary's net consumer financing receivables from customers at 100.00% (for Fixed Loan Facility and Overdraft Loan Facility) and 60.00% (for Money Market Loan Facility) of the total amount of the outstanding loan with category day past due not over than 90 (ninety) days, not secured to any third party and also the object of financing should be covered by insurance and maintain maximum debt to equity ratio of 10 times.

Based on the Credit Agreement and Security Agreement No. 32 dated March 22, 2018, Bank Panin agreed to provide Fixed Loan Facility XIII with maximum available fund amounting to Rp500,000, which is used as consumer finance working capital. The loan's maturity date is 27 (twenty seven) months from the signing date of credit agreement.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

Pinjaman ini dikenakan tingkat suku bunga sebesar 8,00% per tahun untuk jangka waktu pinjaman selama 18 (delapan belas) bulan dan 8,25% per tahun untuk jangka waktu pinjaman selama 24 (dua puluh empat) bulan yang berlaku tetap selama jangka waktu Pinjaman Tetap XIII.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 90,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari, tidak dalam keadaan dijaminkan kepada pihak ketiga manapun juga serta objek pembiayaan harus diasuransikan, mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 kali dan mempertahankan rasio NPL diatas 90 (sembilan puluh) hari maksimal 4,00%.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 13 tanggal 6 Juni 2018, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XIV dengan jumlah maksimum dana yang disediakan sebesar Rp600.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo Fasilitas Pinjaman Tetap XIV adalah 27 (dua puluh tujuh) bulan sejak tanggal penandatanganan perjanjian kredit.

Pinjaman ini dikenakan tingkat suku bunga sebesar 8,50% per tahun untuk jangka waktu pinjaman selama 18 (delapan belas) bulan dan 8,75% per tahun untuk jangka waktu pinjaman selama 24 (dua puluh empat) bulan yang berlaku tetap selama jangka waktu Pinjaman Tetap XIV.

Berdasarkan Surat No. 295/IBD/EXT/18 tanggal 29 Juni 2018, Bank Panin menyesuaikan kondisi tingkat suku bunga Fasilitas Pinjaman Tetap XIV, dimana suku bunga sebesar 9,00% untuk jangka waktu pinjaman selama 18 bulan dan 9,25% untuk jangka waktu pinjaman selama 24 bulan yang berlaku tetap selama jangka waktu Pinjaman Tetap XIV.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

The loan bears interest rate at 8.00% per annum during the 18 (eighteen) months loan period and 8.25% per annum during the 24 (twenty four) months loan period, which remain valid during Fixed Loan XIII.

The agreement is secured by fiduciary transfer of the Company's net receivables from customers at 90.00% of the total amount of the outstanding loan with category day past due not over than ninety (90) days, not secured to any third party and also the object of financing should be covered by insurance, maintain maximum debt to equity ratio of 10 times and maintain maximum NPL ratio above ninety (90) days of 4.00%.

Based on the Credit Agreement and Security Agreement No. 13 dated June 6, 2018, Bank Panin agreed to provide a Fixed Loan Facility XIV with maximum available fund amounting to Rp600,000, which used as consumer finance working capital. The loan's maturity date is twenty seven (27) months from the signing date of credit agreement.

The loan bears interest rate at 8.50% per annum during the loan period for eighteen (18) months and 8.75% per annum during the loan period for twenty four (24) months, which remain valid for a period of Fixed Loan XIV.

Based on Letter No.295/IBD/EXT/18 on 29 June 2018, Bank Panin adjust the condition of Fixed Loan Facility XIV interest rate, where the interest rate 9% during the loan period for eighteen (18) months and 9,25% during the loan period for twenty four (24) months remain fixed during Fixed loan XIV.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 90,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari sebesar Rp450.000, tidak dalam keadaan dijamin kepada pihak ketiga manapun juga serta objek pembiayaan harus diasuransikan, mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 kali, serta mempertahankan rasio NPL di atas 90 (sembilan puluh) hari maksimal 4,00%.

Berdasarkan Akta Perjanjian Kredit dan Perjanjian Jaminan No. 9 tanggal 9 November 2018, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XV dengan maksimum jumlah dana sebesar Rp800.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo 39 (tiga puluh sembilan) bulan sejak tanggal perjanjian kredit.

Pinjaman ini dikenakan suku bunga sebesar 9,25% untuk 18 (delapan belas) bulan, 9,50% untuk 24 (dua puluh empat) bulan, dan 10,00% untuk 36 (tiga puluh enam) bulan berlaku tetap selama jangka waktu Pinjaman Tetap XV.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 90,00% dari total pokok pinjaman dengan kategori piutang tidak memiliki tunggakan lebih dari 30 (tiga puluh) hari sebesar Rp705.000, mempertahankan ratio utang tidak melebihi 10 kali dan NPL di atas 90 (sembilan puluh) hari maksimal 4,00%.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

The agreement is secured by fiduciary transfer of the Company's net receivables from customers at 90.00% of the total amount of the outstanding loan with category day past due not over than ninety (90) days amounting to Rp450,000, not secured to any third party and also the object of financing should be covered by insurance, maintain maximum debt to equity ratio of 10 times, and maintain maximum NPL ratio above ninety (90) days of 4.00%.

Based on the Credit Agreement and Security Agreement No. 9 dated November 9, 2018, Bank Panin agreed to provide a Fixed Loan Facility XV with maximum available fund amounting to Rp800,000, which used as consumer finance working capital. The loan's maturity date is thirty nine (39) months from the signing date of credit agreement.

The loan bears interest rate at 9.25% per annum during the loan period for eighteen (18) months, 9.50% per annum during the loan period for twenty four (24) months, and 10.00% per annum during the loan period for thirty six (36) months, which remain valid for a period of Fixed Loan XV.

The agreement is secured by fiduciary transfer of the Company's net receivables from customers at 90.00% of the total amount of the outstanding loan with category day past due not over than thirty (30) days amounting to Rp705,000, maintain maximum debt to equity ratio of 10 times, and maintain maximum NPL ratio above ninety (90) days of 4.00%.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Central Asia Tbk (BCA)

Berdasarkan perjanjian kredit No. 194 tanggal 20 Oktober 2010, BCA setuju untuk memberikan fasilitas pinjaman modal kerja dalam bentuk kredit lokal (rekening koran) dengan jumlah maksimum sebesar Rp25.000 dan Rp200.000 untuk pembiayaan kendaraan bermotor dengan tingkat bunga 10,75% dan 11% per tahun kepada entitas anak (WOM).

Berdasarkan perubahan pertama perjanjian kredit No. 116 tanggal 19 Oktober 2011, BCA setuju untuk menambah dan memperpanjang fasilitas kredit lokal (rekening koran) dengan jumlah maksimum sebesar Rp25.000. Perjanjian kredit untuk Fasilitas Kredit Lokal (Rekening Koran) ini telah mengalami beberapa kali perpanjangan.

Berdasarkan Perjanjian Kredit No. 33 tanggal 15 Juli 2014, entitas anak kembali mendapatkan perpanjangan atas fasilitas Kredit Lokal (Rekening Koran) yang akan jatuh tempo pada tanggal 20 Oktober 2015 serta penambahan fasilitas kredit berupa Fasilitas *Installment Loan* ("Fasilitas *Installment Loan* 3") dengan jumlah maksimum dana yang disediakan adalah sebesar Rp300.000 yang akan jatuh tempo maksimum 3 (tiga) tahun sejak tanggal setiap penarikan yang terkait.

Perjanjian Kredit untuk Fasilitas Kredit Lokal (Rekening Koran) ini telah mengalami beberapa kali penyesuaian kondisi tingkat suku bunga, terakhir penyesuaian fasilitas berdasarkan Surat No. 40539/GBK/2016 tanggal 25 Juli 2016, BCA kembali menyesuaikan kondisi tingkat suku bunga Fasilitas Pinjaman Kredit Lokal (Rekening Koran) menjadi sebesar 10,75%. Kondisi tingkat suku bunga tersebut berlaku efektif sejak tanggal 1 Agustus 2016.

Perjanjian Kredit untuk Fasilitas Kredit Lokal (Rekening Koran) ini telah mengalami beberapa kali perpanjangan, terakhir perpanjangan fasilitas berdasarkan Perjanjian Kredit No. 143 tanggal 27 Oktober 2016, Entitas anak kembali mendapatkan perpanjangan atas fasilitas Kredit Lokal (Rekening Koran) yang telah jatuh tempo pada tanggal 20 Oktober 2016 serta penambahan fasilitas kredit berupa Fasilitas *Installment Loan* ("Fasilitas *Installment Loan* 4") dengan jumlah maksimum dana yang disediakan adalah sebesar Rp500.000 yang akan jatuh tempo maksimum 3 (tiga) tahun sejak tanggal setiap penarikan yang terkait.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Central Asia Tbk (BCA)

Based on the credit agreement No. 194 dated October 20, 2010, BCA agreed to provide a working capital loan facility in the form of local credit (Bank Statement) with a maximum amount of Rp25,000 and Rp200,000 for motor vehicle financing and bears interest rate at 10.75% and 11%, respectively per annum to the subsidiary (WOM).

Based on first amendment of credit agreement No. 116 dated October 19, 2011, BCA agreed to provide additional and extend the facilities of local credit (current account) with maximum amount of Rp25,000. The credit agreement of the Local Credit Facility (Current Account) has been extended several times.

Based on the Credit Agreement No. 33 dated July 15, 2014, the subsidiary has obtained an extension on the Local Credit Facilities (Current Account) which will mature on October 20, 2015 and increase the credit facility in the form of *Installment Loan Facility* ("Installment Loan Facility 3") with a maximum available fund amounting to Rp300,000 with a maximum maturity of three (3) years from the date of any related withdrawal.

The Agreement for the Local Credit (Current Account) Facility has been adjusted the interest rate for several times, the latest adjustment of the facility based on the Letter No. 40539/GBK/2016 dated July 25, 2016, BCA readjusts the interest rate conditions Local Credit Facilities (Current Account) amounting to 10.75%. Interest rate conditions is effective from August 1, 2016.

The Agreement for the Local Credit (Current Account) Facility has been extended several times, the latest extension of the facility based on the Credit Agreement No. 143 dated October 27, 2016, the subsidiary has secured facilities to extend the Local Credit Facilities (Current Account) which was mature on October 20, 2016 and increase the credit facility in the form of *Installment Loan Facility* ("Installment Loan Facility 4") with a maximum available fund amounting to Rp500,000 with a maximum maturity of three (3) years from the date of any related withdrawal.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Central Asia Tbk (BCA) (lanjutan)

Berdasarkan Perjanjian Kredit No. 35 tanggal 14 November 2017, BCA setuju untuk memperpanjang Fasilitas Rekening Koran dengan jumlah maksimum dana Rp25.000 yang telah jatuh tempo pada tanggal 20 Oktober 2017 dan menambah fasilitas kredit berupa Fasilitas *Installment Loan* 5 dengan jumlah maksimum dana yang disediakan adalah sebesar Rp350.000 yang akan jatuh tempo maksimum 2 (dua) tahun sejak tanggal setiap penarikan yang terkait. Kedua pinjaman ini dikenakan tingkat suku bunga sebesar 8,75% per tahun.

Berdasarkan Perjanjian Kredit No. 31 tanggal 19 Maret 2018, BCA setuju untuk memberikan Fasilitas Kredit berupa Fasilitas *Installment Loan* ("Fasilitas *Installment Loan* 6") dengan jumlah maksimum dana yang disediakan adalah sebesar Rp500.000 yang akan jatuh tempo maksimum 3 (tiga) tahun sejak tanggal setiap penarikan yang terkait. Pinjaman ini dikenakan tingkat suku bunga yang akan ditentukan pada saat penarikan.

Perjanjian atas Fasilitas *Installment Loan* 6 tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen Perusahaan minimal sebesar 100,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 30 (tiga puluh) hari serta mengharuskan entitas anak untuk mempertahankan *Gearing Ratio* tidak melebihi 8 kali.

Pinjaman ini dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen entitas anak dengan jumlah minimal sebesar 100% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 30 (tiga puluh) hari serta mempertahankan *Gearing Ratio* tidak melebihi 8 (delapan) kali.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Central Asia Tbk (BCA) (continued)

Based on the Credit Agreement No. 35 dated November 14, 2017, BCA agreed to extend the Current Account Facility with maximum fund amounting to Rp25,000 which has matured on October 20, 2017 and increased the credit facility in the form of Installment Loan Facility 5 with maximum available fund amounting to Rp350,000 with a maximum maturity of two (2) years from the date of any related withdrawal. Both loan facilities bear interest rate at 8.75% per annum.

Based on Credit Agreement No. 31 dated March 19, 2018, BCA agreed to increased the Credit Facility in the form of Installment Loan Facility ("Installment Loan Facility 6") with maximum available fund amounting to Rp500,000 with a maximum maturity of three (3) years from the date of any related withdrawal. The Credit Facility bears interest rate which will be determined upon withdrawal.

The agreement for Installment Loan Facility 6 was secured by fiduciary transfer of the Company's receivables from customers at 100.00% of the total amount of the outstanding loan with category day past due not over than thirty (30) days and requires the subsidiary's to maintain maximum *Gearing Ratio* of 8 times.

The agreement for Installment Loan Facility 6 was secured by fiduciary transfer of the Company's receivables from customers at 100.00% of the total amount of the outstanding loan with category day past due not over than thirty (30) days and requires the subsidiary's to maintain maximum *Gearing Ratio* of 8 times.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Permata Tbk

Berdasarkan Akta Perjanjian Pemberian Fasilitas Perbankan No. 51 tanggal 28 September 2017, Bank Permata setuju memberikan Fasilitas *Term Loan 1* (TL 1) kepada anak perusahaan (WOM) dengan jumlah maksimum dana Rp345.000.

Berdasarkan Akta Perubahan Pertama Perjanjian Pemberian Fasilitas Perbankan No. 46 tanggal 27 Februari 2018, Bank Permata setuju memberikan Fasilitas *Term Loan 2* (TL 2) dengan jumlah maksimum dana yang disediakan adalah sebesar Rp400.000.

Tanggal jatuh tempo fasilitas ini adalah 42 (empat puluh dua) bulan sejak tanggal penandatanganan perjanjian kredit. Pinjaman ini dikenakan suku bunga tetap per penarikan sesuai ketentuan Bank. Pinjaman tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen minimal sebesar 100,00% dari jumlah pokok fasilitas kredit dengan kategori piutang yang tidak memiliki tunggakan kurang dari 90 (sembilan puluh) hari, tidak dalam keadaan dijaminkan kepada pihak manapun juga, mempertahankan rasio utang terhadap ekuitas tidak melebihi 8 kali dan mempertahankan rasio NPL diatas 90 (sembilan puluh) hari maksimum 4,00%.

PT Bank KEB Hana Indonesia (Bank Hana)

Berdasarkan Perjanjian Kredit No. 73 tanggal 20 Maret 2014, Bank Hana setuju untuk memberikan Fasilitas Kredit *Working Capital Installment II* kepada entitas anak (WOM) dengan jumlah maksimum dana yang disediakan sebesar Rp250.000. Tanggal jatuh tempo fasilitas ini adalah 2 (dua) tahun sejak tanggal pencairan kredit. Pinjaman ini dikenakan tingkat suku bunga sebesar 12,50% per tahun.

Berdasarkan Perjanjian Kredit No. 34 tanggal 9 September 2014, Bank Hana setuju untuk memberikan Fasilitas Kredit *Working Capital Installment III* dengan jumlah maksimum dana yang disediakan adalah sebesar Rp200.000. Tanggal jatuh tempo fasilitas ini adalah 3 (tiga) tahun sejak tanggal pencairan kredit ditambah *availability period* selama tiga bulan sejak tanggal penandatanganan perjanjian kredit. Pinjaman ini dikenakan tingkat suku bunga sebesar 12,50% per tahun.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Permata Tbk

Based on Credit Agreement Banking Facility No. 51 dated September 28, 2017, Bank Permata agreed to provide Term Loan 1 (TL 1) Credit Facility to the subsidiary (WOM) with maximum amount of Rp345,000.

Based on the First Amendment of Deed of Banking Credit Facility Agreement No. 46 dated February 27, 2018, Bank Permata agreed to provide Term Loan 2 (TL 2) with maximum available fund amounting to Rp400,000.

The maturity of facility is 42 (forty two) months from the signing date of credit agreement. The loan bears fixed interest rate per withdrawal according bank assessment. The agreement was secured by fiduciary transfer of the company's receivable for customer with a minimum of 100.00% of the amount of credit facility with category day past due not over than 90 (ninety) days, not secured to any third party, maintain maximum debt to equity ratio of 8 times and maintain maximum NPL ratio above 90 (ninety) days of 4.00%.

PT Bank KEB Hana Indonesia (Bank Hana)

Based on Credit Agreement No. 73 dated March 20, 2014, Bank Hana agreed to provide Working Capital Installment II Credit Facility to subsidiary (WOM) with maximum amount of Rp250,000. The maturity of facility is 2 (two) years since the credit withdrawal date. The loan bears interest rate at 12.50% per annum.

Based on Credit Agreement No. 34 dated September 9, 2014, Bank Hana agreed to provide a Working Capital Installment III Credit Facility with maximum amount of Rp200,000. The maturity of facility is 3 (three) years since the credit withdrawal date and availability period for three months since the signing of the loan agreement. The loan bears interest rate at 12.50% per annum.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank KEB Hana Indonesia (Bank Hana)
(lanjutan)**

Berdasarkan Perjanjian Kredit dan Pengakuan Hutang No. 246/1/M/2016 tanggal 14 April 2016, KEB Hana setuju untuk memberikan Fasilitas Kredit *Money Market Line (Uncommitted)* dengan jumlah maksimum dana yang disediakan adalah sebesar Rp100.000. Tanggal jatuh tempo fasilitas ini adalah 1 (satu) tahun sejak tanggal penandatanganan perjanjian kredit dan berdasarkan Akta Perjanjian Kredit dan Pengakuan Hutang No. 60 tanggal 14 April 2016, KEB Hana setuju untuk memberikan Fasilitas *Working Capital Installment 3 (WCI 3)* dengan jumlah maksimum dana yang disediakan adalah sebesar Rp200.000. Tanggal jatuh tempo fasilitas ini adalah 3 (tiga) tahun sejak tanggal penandatanganan perjanjian kredit. Pinjaman ini dikenakan tingkat suku bunga sebesar 11,00% per tahun.

Berdasarkan Perjanjian Kredit dan Pengakuan Hutang No. 105 tanggal 27 Juli 2017, KEB Hana setuju memberikan Fasilitas *Working Capital Installment (WCI) 4* dengan jumlah dana maksimum Rp200.000. Tanggal jatuh tempo fasilitas ini adalah 3 (tiga) tahun sejak tanggal penandatanganan. Pinjaman ini dikenakan tingkat suku bunga sebesar 9,85% per tahun, dengan jaminan 100% dari pokok fasilitas.

Berdasarkan Perjanjian Kredit dan Pengakuan Hutang No. 151 tanggal 23 Mei 2018, KEB Hana setuju untuk memberikan Fasilitas Kredit *Money Market Line (Uncommitted)* dengan jumlah maksimum dana yang disediakan adalah sebesar Rp100.000. Tanggal jatuh tempo fasilitas ini adalah 1 (satu) tahun sejak tanggal penandatanganan perjanjian kredit.

Berdasarkan Perjanjian Kredit dan Pengakuan Hutang No. 151 tanggal 23 Mei 2018, KEB Hana setuju memberikan Fasilitas Kredit *Working Capital Installment (WCI) V* dengan jumlah maksimum dana yang disediakan adalah sebesar Rp250.000. Tanggal jatuh tempo fasilitas ini adalah 3 (tiga) tahun sejak tanggal pencairan kredit ditambah *availability period* selama 3 (tiga) bulan sejak penandatanganan perjanjian kredit. Pinjaman ini dikenakan tingkat suku bunga sebesar 9,00% per tahun, efektif mengambang (*Floating*), dengan jaminan berupa piutang pembiayaan konsumen sebesar 100,00% dari jumlah pokok fasilitas kredit.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank KEB Hana Indonesia (Bank Hana)
(continued)**

Based on Credit Agreement and Acknowledgment of Debt No. 246/1/M/2016 dated April 14, 2016, KEB Hana agreed to provide Money Market Line (Uncommitted) Credit Facility with maximum amount of Rp100,000. The maturity of facility is 1 (one) year since the credit withdrawal date and based on Credit Agreement and Acknowledgment of Debt No. 60 dated April 14, 2016, KEB Hana agreed to provide Working Capital Installment 3 Credit Facility (WCI 3) with maximum amount of Rp200,000. The maturity of facility is 3 (three) years since the credit withdrawal date. The loan bears interest rates 11.00% per annum.

Based on Credit Agreement and Acknowledgment of Debt No. 105 dated July 27, 2017, KEB Hana agreed to provide Working Capital Installment (WCI) 4 Credit Facility with maximum amount of Rp200,000. The maturity of facility is three (3) years since the credit withdrawal date. The Loan bears interest rates 9,85% per annum, and is secured of 100.00% of the amount of credit facility.

Based on Credit Agreement and Acknowledgment of Debt No. 151 dated May 23, 2018, KEB Hana agreed to provide Money Market Line (Uncommitted) Credit Facility with maximum amount of Rp100,000. The maturity of facility is one (1) year from the signing date of credit agreement.

Based on Credit Agreement and Acknowledgment of Debt No. 151 dated May 23, 2018, KEB Hana agreed to provide Working Capital Installment (WCI) V Credit Facility with maximum amount of Rp250,000. The maturity of facility is three (3) years from the credit withdrawal date and availability period for three (3) months from the signing date of credit agreement. The loan bears interest rates 9.00% per annum, Floating and is secured with consumer financing receivables of 100.00% of the amount of credit facility.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank KEB Hana Indonesia (Bank Hana)
(lanjutan)**

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen neto minimal sebesar 100,00% dari total pokok fasilitas pinjaman.

PT Bank Mega Tbk

Berdasarkan Perjanjian Kredit No. 99 tanggal 30 Mei 2018, Bank Mega setuju memberikan Fasilitas *Fixed Loan* kepada entitas anak (WOM) dengan jumlah maksimum dana yang disediakan sebesar Rp500.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo Fasilitas *Fixed Loan* adalah 42 (empat puluh dua) bulan sejak tanggal penandatanganan perjanjian kredit.

Pinjaman ini dikenakan tingkat suku bunga sebesar 9,50% per tahun untuk jangka waktu pinjaman selama 36 (tiga puluh enam) bulan yang berlaku tetap selama jangka waktu Fasilitas *Fixed Loan*.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari, tidak dalam keadaan dijaminkan kepada pihak ketiga manapun juga serta objek pembiayaan harus diasuransikan serta mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 kali dan mempertahankan rasio NPL diatas 90 (sembilan puluh) hari maksimal 5,00%.

PT Bank Victoria International Tbk

Pada tanggal 18 Maret 2013, entitas anak (MIF) memperoleh fasilitas pinjaman promes berulang berdasarkan surat penawaran No. 039/BVIC-KLG1/OL/III/2013 dengan *limit* fasilitas Rp150.000 dan jangka waktu pinjaman berlaku sampai tanggal 25 Maret 2014 dengan tingkat bunga sebesar 8,5% per tahun (tingkat suku bunga dapat berubah mengikuti keadaan pasar yang berlaku).

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank KEB Hana Indonesia (Bank Hana)
(continued)**

The agreement is secured by fiduciary transfer of net receivables from customers amounting to 100.00% of the total amount of the outstanding credit facility total amount at the minimum.

PT Bank Mega Tbk

Based on Credit Agreement No. 99 dated May 30, 2018, Bank Mega agreed to provide Fixed Loan Facility for subsidiary (WOM) with maximum amount of Rp500,000, which used as consumer finance working capital. The loan's maturity date is 42 (forty two) months from the signing date of credit agreement.

The loan bears interest rate at 9.50% per annum during the loan period for 36 (thirty six) months, which remain valid for a period of Fixed Loan Facility.

The agreement is secured by fiduciary transfer of the Subsidiary's net receivables from customers at 100.00% of the total amount of the outstanding loan with category day past due not over than ninety (90) days, not secured to any third party and also the object of financing should be covered by insurance and maintain maximum debt to equity ratio of 10 times and maintain maximum NPL ratio above 90 (nintety) days of 5.00%.

PT Bank Victoria International Tbk

On March 18, 2013, the subsidiary (MIF) obtained revolving demand loan facility based on offering letter No. 039/BVIC-KLG1/OL/III/2013 with facility limit of Rp150,000 and the term of loan will end on March 25, 2014 with interest rate at 8.5% per annum (interest rates are subject to change depending on the market conditions).

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Victoria International Tbk (lanjutan)

Pada bulan Maret 2013, berdasarkan surat No. 053/02/III/2013, entitas anak memperpanjang fasilitas pinjaman promes berulang dengan *limit* fasilitas Rp150.000 dengan jangka waktu hingga tanggal 25 Maret 2015.

Pada bulan Maret 2014, berdasarkan surat No. 040/BVIC-KLGI/OL/III/2014, entitas anak memperoleh perpanjangan fasilitas pinjaman modal kerja dengan kenaikan batas maksimum fasilitas menjadi Rp200.000 dengan jangka waktu pinjaman hingga 25 Maret 2015.

Pada bulan November 2014, berdasarkan surat No.050/BVIC-KLGI/OL/XI/2014, entitas anak memperpanjang fasilitas pinjaman promes berulang dan batas maksimum *limit* fasilitas dinaikkan menjadi Rp400.000 dengan jangka waktu hingga 25 Maret 2016.

Pada tanggal 21 April 2015, berdasarkan surat No. 034/SKM-KPP/VIC/IV/2015, Bank Victoria memberikan pengurangan *limit* fasilitas pinjaman promes berulang menjadi Rp200.000.

Pada tanggal 12 Agustus 2015, berdasarkan surat No. 072/SKM-KPP/VIC/VIII/2015, Bank Victoria membatalkan surat No. 034/SKM-KPP/VIC/IV/2015 mengenai pengurangan *limit* fasilitas pinjaman promes berulang sehingga *limit* fasilitas kembali menjadi Rp400.000.

Pada tanggal 11 April 2016, berdasarkan surat No. 055/SKM-KPP/VIC/IV/2016, entitas anak memperoleh perpanjangan fasilitas pinjaman promes sebesar Rp400,000 dengan jangka waktu pinjaman hingga 25 Maret 2017.

Pada tanggal 13 Februari 2017, berdasarkan surat No. 032/SKM-KPP/VIC/II/17, entitas anak memperoleh perpanjangan fasilitas pinjaman promes sebesar Rp400.000 dengan jangka waktu pinjaman hingga 25 Maret 2018.

Pada tanggal 8 Februari 2018, berdasarkan surat No. 040/SKM-KPP/VIC/II/18, entitas anak memperoleh perpanjangan fasilitas pinjaman promes sebesar Rp400.000 dengan jangka waktu pinjaman hingga 25 Maret 2019.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Victoria International Tbk (continued)

On March 2013, based on letter No. 053/02/III/2013, the subsidiary has extended the demand loan facility with maximum facility limit amounting to Rp150,000 with the facility period until March 25, 2015.

In March 2014, based on letter No. 040/BVIC-KLGI/OL/III/2014, the subsidiary received working capital loan facility extension with increased maximum facility limit to become Rp200,000 with loan period until March 25, 2015.

In November 2014, based on letter No.050/BVIC-KLGI/OL/XI/2014, the subsidiary extended the demand loan and maximum limit facility had been increased to become Rp400,000 with the period until March 25, 2016.

On April 21, 2015, based on letter no 034/SKM-KPP/VIC/IV/2015, Bank Victoria reduced the demand loan facility limit into Rp200,000.

On August 12, 2015, based on letter no 072/SKM-KPP/VIC/VIII/2015, Bank Victoria had cancelled letter no. 034/SKM-KPP/VIC/IV/2015 related with reduction of demand loan facility limit, which returned back into Rp400,000.

On April 11, 2016, based on letter no 055/SKM-KPP/VIC/IV/2016, the subsidiary has extended the demand loan facility amounted to Rp400,000 with loan period until March 25, 2017.

In February 13, 2017, based on letter No. 032/SKM-KPP/VIC/II/17, the Subsidiary's has extended the demand loan facility amounted to Rp400,000 with loan period until March 25, 2018.

In February 8, 2018, based on letter No. 040/SKM-KPP/VIC/II/18, the Subsidiary's has extended the demand loan facility amounted to Rp400,000 with loan period until March 25, 2019.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Victoria International Tbk (lanjutan)

Pinjaman ini dijamin dengan piutang pembiayaan konsumen entitas anak sebesar 50% dari jumlah utang pokok fasilitas pinjaman promes berulang. Piutang yang dijamin adalah piutang lancar yang tidak memiliki tunggakan bunga dan/atau angsuran pokok lebih dari 90 (sembilan puluh) hari. Selama periode pinjaman, entitas anak harus menjaga agar PT Bank Maybank Indonesia tetap menjadi pemegang saham minimal 51,10% dari jumlah modal disetor dan ditempatkan.

PT Bank HSBC Indonesia (HSBC)

Berdasarkan perjanjian kredit No. JAK/100450/U/00149781 tanggal 6 Oktober 2010, HSBC setuju untuk memberikan fasilitas pinjaman modal kerja kepada entitas anak (WOM) dengan jumlah maksimum sebesar Rp200.000 untuk pembiayaan kendaraan bermotor dengan tingkat bunga sebesar 10,25% per tahun dan akan berfluktuasi sesuai kebijakan bank.

Pinjaman ini ditujukan untuk membiayai modal kerja jangka pendek WOM dan bersifat berulang.

Jangka waktu dari setiap pinjaman adalah maksimal satu tahun dihitung sejak tanggal pencairan dan setiap *tranche* harus minimal sebesar Rp5.000 dan pinjaman pokok dibayar secara bulanan.

Fasilitas ini telah mengalami peninjauan kembali oleh HSBC dan berdasarkan Surat Fasilitas Perbankan - Tanggal Peninjauan Kembali Fasilitas No. JAK/14103/U/140716 tanggal 20 Oktober 2014, fasilitas ini dapat ditinjau kembali setiap saat dan dalam kondisi apapun dan fasilitas ini dapat ditarik paling lambat tanggal 31 Oktober 2015.

Pinjaman ini dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen WOM dengan jumlah minimal sebesar 100% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari serta mengharuskan WOM untuk mempertahankan *Gearing Ratio* tidak melebihi 10 (sepuluh) kali.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Victoria International Tbk (continued)

This loan facility is secured by subsidiary's consumer financing receivables which is amounted to 50% of the principal amount of the bank loan facility for demand loan, respectively. Receivables pledged are current receivable which have no interest and/or installment payment delinquency of more than 90 (ninety) days. During the period of loan, the subsidiary must maintain PT Bank Maybank Indonesia as a shareholder minimum 51.10% of total issued and fully paid capital.

PT Bank HSBC Indonesia (HSBC)

Based on the credit agreement No. JAK/100450/U/00149781 dated October 6, 2010, HSBC agreed to provide a working capital loan facility to the subsidiary (WOM) with a maximum amount of Rp200,000 for motor vehicle financing and bears interest rate at 10.25% per annum and may be fluctuated based on the bank's policy.

The purpose of this loan is to fund WOM's short term working capital on revolving basis.

Tenor of each loan is maximum one year from disbursement date and each tranche should be in a minimum of Rp5,000 and principal loan will be paid monthly.

This facility has been reviewed by HSBC and based on Letter of Banking Facility - Reconsideration Facility Date No. JAK/14103/U/140716 dated October 20, 2014, this facility can be reconsidered at any time and in any condition and this facility can be withdrawn not later than October 31, 2015.

*This loan facility is secured by fiduciary transfer of WOM's consumer financing receivables with a minimum of 100% of the total amount outstanding loan with category day past due not more than 90 (ninety) days and requires WOM to maintain maximum *Gearing Ratio* of 10 (ten) times.*

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PT Bank HSBC Indonesia (HSBC) (lanjutan)

Berdasarkan Surat Fasilitas Perbankan - Tanggal Peninjauan Kembali Fasilitas No. JAK/150921/U/150630 tanggal 12 Oktober 2015, fasilitas ini dapat ditinjau kembali setiap saat dan dalam kondisi apapun dan fasilitas ini dapat ditarik paling lambat tanggal 31 Oktober 2016. Sampai dengan tanggal laporan keuangan, fasilitas tersebut sedang dalam proses perpanjangan dan fasilitas tersebut masih berlaku sesuai dengan Surat No. CDT/2017/06/0304 tanggal 6 Juni 2017.

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (BJB)

Berdasarkan Akta perjanjian Kredit No. 16/KOM-KKU/SPPK/2015 tanggal 8 Juni 2015, MIF memperoleh fasilitas pinjaman dalam bentuk *Term Loan* dengan *limit* fasilitas Rp250.000 dengan jangka waktu pinjaman maksimal 51 bulan.

Tingkat suku bunga yang dikenakan adalah tingkat suku bunga mengambang sebesar 10,65% per tahun untuk penarikan fasilitas selama bulan Juni 2015 dan 10,90% per tahun untuk penarikan untuk penarikan fasilitas setelah bulan Juni 2015.

Berdasarkan surat No. 24/KOM-KKU/SPPK/2015 tanggal 22 September 2015, entitas anak memperoleh penambahan fasilitas pinjaman dalam bentuk *Term Loan* dengan *limit* fasilitas Rp100.000 dan jangka waktu pinjaman maksimal 48 bulan.

Berdasarkan surat No. 21/KOM-KKU/2016, entitas anak memperoleh penambahan fasilitas pinjaman dalam bentuk *Term Loan* menjadi sebesar Rp300.000 dan jangka waktu pinjaman maksimal 48 bulan.

Selama periode pinjaman, entitas anak diwajibkan untuk menjaga rasio perbandingan jumlah hutang dengan modal sendiri (*Debt to Equity Ratio*) agar tidak melebihi 8 (delapan) kali, rasio lancar minimal 1 kali dan total kredit bermasalah yang lebih dari 90 hari tidak lebih dari 3%.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank HSBC Indonesia (HSBC) (continued)

Based on Letter of Banking Facility - Reconsideration Facility Date No. JAK/150921/U/150630 dated October 12, 2015, this facility can be reconsidered at any time and in any condition and this facility can withdrawn not later than October 31, 2016. Up to the completion of the financial statements, the facility is currently on extension progress and the facility is still valid according to Letter No. CDT/2017/06/0304 dated June 6, 2017).

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (BJB)

Based on Loan agreement No. 16/KOM-KKU/SPPK/2015 dated June 8, 2015, MIF obtained term loan facility having facility limit of Rp250,000 with maximum facility period of 51 months.

Interest rate applied is floating rate at 10.65% per annum for each withdrawal during June 2015 and 10.90% per annum for each withdrawal after June 2015.

Based on letter No. 24/KOM-KKU/SPPK/2015 dated September 22, 2015, the subsidiary obtained term loan facility with limit amounting to Rp100,000 and maximum period of facility is 48 months.

Based on letter No. 21/KOM-KKU/2016, the subsidiary obtained term loan facility with facility limit increased to Rp300,000 and maximum period of facility is 48 months.

During the loan period, the subsidiary is obliged to maintain the Subsidiary's Debt to Equity Ratio at 8 (eight) times at the maximum, minimum current ratio at 1 and total non performing loan over 90 days under 3%.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (BJB) (lanjutan)

Pinjaman ini dijamin dengan jaminan fidusia berupa seluruh piutang lancar yang diberikan kepada pihak ketiga sebesar 50% dari *limit* pinjaman.

PT Bank Mandiri (Persero) Tbk

Berdasarkan Surat Penawaran Pemberian Kredit No. CBG.MC5/MTA/1478/2018 tanggal 17 Desember 2018, perusahaan anak (MIF) memperoleh Fasilitas Kredit Jangka Pendek untuk membiayai kebutuhan modal atau gap/deficit cash flow jangka pendek. Limit fasilitas pinjaman sebesar Rp600.000 dengan jangka waktu penarikan 1 (satu) tahun sejak tanggal penandatanganan Perjanjian Kredit. Suku bunga ditetapkan pada saat penarikan kredit. Pinjaman dapat ditarik sekaligus atau beberapa kali dengan minimal penarikan Rp10.000 dengan tenor per penarikan minimal 7 hari dan maksimum 30 hari.

Selama periode pinjaman, perusahaan anak memiliki kewajiban untuk menjaga kecukupan piutang pembiayaan konsumen sebesar 50% dari jumlah fasilitas pinjaman, memastikan piutang pembiayaan konsumen yang dijamin kepada Mandiri tidak memiliki tunggakan lebih dari 90 hari dan menjaga Gearing Ratio maksimal sebesar 10 kali.

Sampai dengan tanggal penyelesaian laporan keuangan akta perjanjian kredit dengan Mandiri masih dalam proses.

Fasilitas pinjaman ini dijamin dengan jaminan fidusia berupa piutang pembiayaan konsumen yang diberikan kepada pihak ketiga sebesar 50% dari jumlah utang pokok fasilitas pinjaman.

PT Bank CIMB Niaga Tbk

Berdasarkan akta perjanjian kredit No 003/S/NBFI-CA/FI/V/2016 tanggal 5 Juni 2016, perusahaan anak (MIF) memperoleh fasilitas pinjaman kredit dengan *limit* fasilitas Rp300.000 dengan jangka waktu pinjaman maksimal 12 bulan atau tanggal 5 Juni 2017. Pinjaman ini dijamin dengan jaminan fidusia berupa seluruh piutang lancar yang diberikan kepada pihak ketiga sebesar 50% dari *limit* pinjaman.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (BJB) (continued)

This facility is secured by fiduciary transfer of all of the subsidiary's current receivables given to the third parties at 50% of loan facility limit.

PT Bank Mandiri (Persero) Tbk

Based on Letter of Credit Offering No. CBG.MC5/MTA/1478/2018 dated December 17, 2018, the subsidiary (MIF) obtained Short-Term Loan Facility to finance capital requirement or short-term gap/deficit cash flow. The loan facility amounted to Rp600,000 with drawdown period 1 (one) year from engagement date. The interest rate will be determined at the time of the loan withdrawal. The loan can be withdrawn at once or several times with a minimum withdrawal of Rp10,000 with a tenor per withdrawal of at least 7 days and maximum 30 days.

During the loan period, the subsidiary has to maintain consumer financing receivables adequacy of 50% of the total amount of the outstanding bank loan, maintain that consumer financing receivables which are pledged to Mandiri are not overdue more than 90 days and maintain Gearing Ratio maximum 10 times.

Until the completion date of the financial statements the loan agreement with Mandiri still on process.

The facilities are secured by fiduciary collateral in the form of consumer financing receivables given to third party of about 50% of total principal amount of bank loan facility.

PT Bank CIMB Niaga Tbk

Based on Loan agreement No. 003/S/NBFI-CA/FI/V/2016 dated June 5, 2016, the subsidiary (MIF) obtained credit loan facility with facility limit amounted to Rp300,000. The maximum period of facility is 12 months or June 5, 2017. This facility is secured by fiduciary transfer of all of the Company's current receivables given to the third parties at 50% of loan facility limit.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank CIMB Niaga Tbk (lanjutan)

Berdasarkan akta perjanjian kredit No 037/S/NBFI/XII/2017 tanggal 4 Desember 2017, perusahaan anak memperoleh perpanjangan fasilitas pinjaman kredit dengan penurunan *limit* fasilitas menjadi Rp250.000 dengan jangka waktu pinjaman maksimal 12 bulan atau tanggal 12 Maret 2019. Pinjaman ini dijamin dengan jaminan fidusia berupa seluruh piutang lancer yang diberikan kepada pihak ketiga sebesar 50% dari *limit* pinjaman.

Selama periode pinjaman, perusahaan anak memiliki kewajiban untuk menjaga *debt to equity ratio (gearing ratio)* tidak melebihi 8 kali dan menjaga NPL ratio maksimal 2%.

PT Bank Shinhan Indonesia (Bank Shinhan)

Berdasarkan Perjanjian Kredit No. 185 tanggal 27 Desember 2018, Bank Shinhan setuju memberikan Fasilitas Pinjaman Korporasi kepada perusahaan induk dengan jumlah maksimum dana yang disediakan adalah sebesar Rp100.000 untuk keperluan modal kerja pembiayaan konsumen tanggal jatuh tempo fasilitas ini adalah 36 (tiga puluh enam) bulan dari tanggal penarikan terakhir.

Pinjaman ini dikenakan tingkat suku bunga sebesar 10,00% per tahun untuk jangka waktu pinjaman selama 36 bulan yang berlaku tetap selama jangka waktu Fasilitas Pinjaman Korporasi. Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal 100,00% dari pinjaman yang belum dilunasi dengan kategori tidak lebih dari 90 (sembilan puluh) hari, tidak dalam keadaan dijaminkan pada pihak ketiga manapun dan harus diasuransikan, mempertahankan rasio utang terhadap ekuitas tidak melebihi 8 kali, serta mempertahankan rasio NPL di atas 90 (sembilan puluh) hari maksimal 4,00%.

Per 31 Desember 2018, entitas anak memiliki sisa fasilitas pinjaman dari UOB Indonesia, HSBC, OCBC, NOBU, DBS, BTPN, Bank Permata, CIMB Niaga, Mandiri, Bank Panin dan BCA.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank CIMB Niaga Tbk (continued)

Based on Loan agreement No. 037/S/NBFI/XII/2017 dated December 4, 2017, the subsidiary obtained extension of credit loan facility with declining facility limit into Rp250,000. The maximum period of facility is 12 months or March 12, 2019. This facility is secured by fiduciary transfer of all of the Company's current receivables given to the third parties at 50% of loan facility limit.

During the loan period, the subsidiary has to comply to maintain debt to equity ratio (gearing ratio) no exceed 8 times and maintain NPL ratio max at 2%.

PT Bank Shinhan Indonesia (Bank Shinhan)

Based on Credit Agreement No. 185 dated December 27, 2018, Bank Shinhan agreed to provide Corporate Loan Facility to subsidiary with maximum amount of Rp100,000, which was used for working capital consumer financing. The maturity of facility is 36 (thirty six) months from the signing date of credit agreement.

The loan bears interest rate at 10.00% per annum during the loan period for thirty six (36) months, which remain valid for a period of Corporate Loan Facility. The agreement is secured by fiduciary transfer of the Company's net receivables from customers at 100.00% of the total amount of the outstanding loan with category day past due not over than 90 (ninety) days, not secured to any third party and also the object of financing should be covered by insurance, maintain maximum debt to equity ratio of 8 times, and maintain maximum NPL ratio above 90 (ninety) days of 4.00%.

As of December 31, 2018, the subsidiaries have unused loan facility from UOB Indonesia, HSBC, OCBC, NOBU, DBS, BTPN, Bank Permata, CIMB Niaga, Mandiri, Bank Panin and BCA.

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23. PINJAMAN DITERIMA (lanjutan)

b. Pinjaman dari Malayan Banking Berhad (Maybank)

Pada tanggal 31 Desember 2018 dan 2017, Bank memiliki transaksi pinjaman antar bank dengan Maybank masing-masing sebesar USD164.522.000 dan USD72.733.364. Pinjaman ini memiliki tingkat bunga antara 3,07% - 4,31% per tahun (31 Desember 2017 : 2,10% - 3,61% per tahun) dan akan jatuh tempo pada beragam tanggal antara tanggal 29 Januari 2019 sampai 11 Juni 2025 (31 Desember 2017 : 14 Februari 2018 sampai dengan 5 Maret 2025)

c. Pinjaman dari Japan International Cooperation Agency (JICA)

"Two-Step Loans" adalah pinjaman yang diterima dari *Japan International Cooperation Agency* untuk disalurkan kepada nasabah Bank (*PT Japan Indonesia Economic Center (PT JIAEC)*).

Akun ini merupakan fasilitas pinjaman dari JICA melalui Bank untuk membiayai proyek di Indonesia sebagai berikut:

Fasilitas Kredit/ Credit Facilities	Tujuan/ Purpose
JICA	Program pembiayaan pembangunan gedung PT JIAEC/Construction building financing program for PT JIAEC.

Pinjaman ini merupakan fasilitas pinjaman berjangka dengan plafon sebesar JPY80.000.000. Fasilitas ini memiliki jangka waktu 10 (sepuluh) tahun dan akan jatuh tempo pada tanggal 11 Maret 2024 dengan tingkat bunga sebesar 0,82% per tahun.

d. Trade Financing

Akun ini merupakan pinjaman yang diperoleh dari bank-bank di dalam dan luar negeri. Pada tanggal 31 Desember 2018, saldo pinjaman ini masing-masing sebesar USD110.000.000 dan Rp100.000 (31 Desember 2017: USD45.000.000) dengan tingkat suku bunga tahunan antara 2,94% - 8,27% (31 Desember 2017: 2,05% - 2,15%).

23. BORROWINGS (continued)

b. Borrowing from Malayan Banking Berhad (Maybank)

As of December 31, 2018 and 2017, the Bank has interbank borrowing transaction with Maybank amounting to USD164,522,000 and USD72,733,364, respectively. This borrowing bears interest rates ranging from 3.07% - 4.31% per annum (December 31, 2017 : 2.10% - 3.61% per annum) and will mature on various dates between January 29, 2019 and June 11, 2025 (December 31, 2017 : February 14, 2018 and March 5, 2025)

c. Loans received from Japan International Cooperation Agency (JICA)

The "Two-Step Loans" are loans received from Japan International Cooperation Agency to be distributed to the Bank's customers (*PT Japan Indonesia Economic Center (PT JIAEC)*).

This account represents credit facilities from JICA through Bank to finance the following project in Indonesia:

This loan is term loan facility with plafond of JPY80,000,000. Term of facility is 10 (ten) years and it will mature on March 11, 2024 with interest rate at 0.82% per annum.

d. Trade Financing

This account represents borrowing obtained from local and foreign banks. As of December 31, 2018 and 2017, this outstanding borrowing is amounted to USD110,000,000 and Rp100,000 (December 31, 2017: USD45,000,000) with the annual interest rates ranging from 2.94% - 8.27% (December 31, 2017: 2.05% - 2.15%).

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23. PINJAMAN DITERIMA (lanjutan)**e. Pinjaman antar Bank**

Akun ini merupakan pinjaman antar bank yang diperoleh dari bank di luar negeri. Pada tanggal 31 Desember 2018, saldo pinjaman ini adalah sebesar USD75.000.000 dan INR200.000.000 (31 Desember 2017: INR100.000.000) dengan tingkat suku bunga tahunan sebesar 3,85% dan 6,65% (31 Desember 2017: 6,25% dan 6,00%).

f. Pinjaman lainnya

Pinjaman lainnya dalam mata uang asing merupakan giro pada bank lain yang bersaldo negatif.

g. Lainnya

Per 31 Desember 2018 dan 2017, Bank dan entitas anak telah mematuhi seluruh persyaratan perjanjian dengan bank-bank dan pemberi pinjaman tersebut.

24. PAJAK PENGHASILAN**a. Utang pajak**

Utang pajak terdiri dari:

	31 Desember/December 31	
	2018	2017
Bank		
Pajak penghasilan badan	3.910	1.389
Pajak penghasilan:		
Pasal 21	25.567	22.882
Pasal 23/26	4.989	4.300
Pasal 4(2)	90.543	85.892
Lainnya	4.023	4.447
Pajak pertambahan nilai	8.247	9.553
	137.279	128.463
Entitas anak		
Pajak penghasilan badan dan Pajak penghasilan Pasal 25	26.558	63.462
Pajak penghasilan (pasal 21, 23/26, 4(2) dan lainnya)	3.910	4.497
Pajak pertambahan nilai	1.136	2.378
	31.604	70.337
Konsolidasian		
Pajak penghasilan badan dan Pajak penghasilan pasal 25	26.558	64.851
Pajak penghasilan (pasal 21, 23/26, 4(2) dan lainnya)	132.942	122.018
Pajak pertambahan nilai	9.383	11.931
	168.883	198.800

23. BORROWINGS (continued)**e. Interbank Borrowing**

This account represents interbank borrowings obtained from overseas bank. As of December 31, 2018, these outstanding borrowings amounted to USD75,000,000 and INR200,000,000 (December 31, 2017: INR100,000,000) with the annual interest rates is at 3.85% and 6.65% (December 31, 2017: 6.25% and 6.00%).

f. Other loans

Other loans in foreign currencies are negative current accounts with other banks.

g. Other

As of December 31, 2018 and 2017, the Bank and the subsidiaries have complied with all loan covenants, reassured by the banks and the lenders.

24. INCOME TAX**a. Taxes payable**

Taxes payable consist of:

Bank
Corporate income tax
Income tax:
Article 21
Article 23/26
Article 4(2)
Others
Value added tax
Subsidiaries
Corporate income tax and income tax article 25
Other income tax (article 21, 23/26, 4(2) and others)
Value added tax
Consolidated
Corporate income tax and income tax article 25
Other income tax (article 21, 23/26, 4(2) and others)
Value added tax

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24. PAJAK PENGHASILAN (lanjutan)**24. INCOME TAX (continued)****b. Beban pajak penghasilan****b. Income tax expense**

Beban pajak penghasilan Bank dan entitas anak terdiri dari:

Income tax expenses of the Bank and subsidiaries consisted of the following:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Bank			Bank
Kini	714.328	714.393	Current
Tangguhan	(114.895)	(202.944)	Deferred
	599.433	511.449	
Entitas anak			Subsidiaries
Kini	177.946	152.929	Current
Tangguhan	(4.047)	(5.533)	Deferred
	173.899	147.396	
Konsolidasian			Consolidated
Kini	892.274	867.322	Current
Tangguhan	(118.942)	(208.477)	Deferred
	773.332	658.845	

Rekonsiliasi antara laba sebelum beban pajak Bank, seperti yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan penghasilan kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

A reconciliation between the Bank's income before tax expense as shown in the consolidated statements of profit or loss and other comprehensive income and taxable income for the years ended December 31, 2018 and 2017, are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Laba sebelum beban pajak dan kepentingan non-pengendali - konsolidasian	3.035.577	2.519.690	Income before tax expense and non-controlling interest - consolidated
Dikurangi: Penghasilan sebelum pajak - entitas anak	673.362	594.891	Less: Income before tax expense - subsidiaries
Laba sebelum beban pajak - Bank	2.362.215	1.924.799	Income before tax expense - Bank
Rugi neto cabang luar negeri	2.744	24.860	Net loss from overseas branch
Pendapatan yang dikenakan pajak final	(85)	(147)	Income subject to final tax
Laba Bank disesuaikan sebelum pajak penghasilan	2.364.874	1.949.512	Adjusted income before tax of the Bank

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24. PAJAK PENGHASILAN (lanjutan)**b. Beban pajak penghasilan (lanjutan)**

Rekonsiliasi antara laba sebelum beban pajak Bank, seperti yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan penghasilan kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut (lanjutan):

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Perbedaan waktu		
Perbedaan antara komersial dan fiskal atas:		
Penyisihan manfaat pensiun karyawan	109.635	130.340
Penyisihan bonus karyawan	33.207	22.672
Penyisihan kerugian aset produktif dan non-produktif	143.452	356.564
Lain-lain	173.282	302.206
	<u>459.576</u>	<u>811.782</u>
Perbedaan tetap		
Perbedaan antara komersial dan fiskal atas:		
Rumah dan kendaraan dinas	5.854	6.138
Penurunan nilai efek-efek yang diperdagangkan	(5.103)	3.053
Lain-lain	(4.116)	87.094
	<u>(3.365)</u>	<u>96.285</u>
Penghasilan kena pajak	<u>2.821.085</u>	<u>2.857.579</u>
Beban pajak penghasilan kini - Bank	705.272	714.393
Beban pajak penghasilan tahun 2017 - Bank	9.056	-
Beban pajak penghasilan kini - entitas anak	177.946	152.929
	<u>892.274</u>	<u>867.322</u>
Dikurangi:		
Pajak dibayar dimuka pasal 25 - Bank	(701.361)	(713.004)
Pajak dibayar dimuka - entitas anak	(88.995)	(92.967)
	<u>(790.356)</u>	<u>(805.971)</u>
Utang pajak penghasilan - konsolidasian	<u>101.918</u>	<u>61.351</u>

24. INCOME TAX (continued)**b. Income tax expense (continued)**

A reconciliation between the Bank's income before tax expense as shown in the consolidated statements of profit or loss and other comprehensive income and taxable income for the years ended December 31, 2018 and 2017, are as follows (continued):

Temporary differences
<i>Differences between commercial and tax amounts on:</i>
Provision for employee benefits
Provision for employee bonuses
Provision for possible losses on earning and non-earning assets
Others
Permanent differences
<i>Differences between commercial and tax amounts on:</i>
Office house & vehicles
Decrease in value of trading securities
Others
Taxable income
Corporate income tax expenses - Bank
Corporate income tax expenses year 2017 - Bank
Corporate income tax expenses - subsidiaries
Less:
Prepaid tax article 25 - Bank
Prepaid tax - subsidiaries
Corporate income tax payable - consolidated

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24. PAJAK PENGHASILAN (lanjutan)**b. Beban pajak penghasilan (lanjutan)**

Rekonsiliasi atas beban pajak penghasilan Bank dengan perkalian laba akuntansi Bank sebelum beban pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut:

24. INCOME TAX (continued)**b. Income tax expense (continued)**

The reconciliation between the Bank's income tax expense and the accounting income before tax expense and prevailing tax rate are as follow:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Laba sebelum beban pajak dan kepentingan non-pengendali - konsolidasian	3.035.577	2.519.690	<i>Income before tax expense and non-controlling interest-consolidated</i>
Dikurangi: Laba sebelum beban pajak - entitas anak	673.362	594.891	<i>Less: Income before tax expense - subsidiaries</i>
Laba sebelum beban pajak - Bank	2.362.215	1.924.799	<i>Income before tax expense - Bank</i>
Dikurangi:			Less:
Rugi cabang luar negeri	2.744	24.860	<i>Loss from overseas branch</i>
Pendapatan yang dikenakan pajak final	(85)	(147)	<i>Income subject to final tax</i>
	<u>2.364.874</u>	<u>1.949.512</u>	
Beban pajak penghasilan yang dihitung dengan tarif pajak yang berlaku	591.218	487.378	<i>Corporate income tax based on the prevailing tax rate</i>
Beban pajak penghasilan 2017	9.056	-	<i>Corporate income tax 2017</i>
Pengaruh pajak atas beda tetap pada tarif pajak yang berlaku	(841)	24.071	<i>Effect of tax on permanent differences with prevailing tax rate</i>
	<u>599.433</u>	<u>511.449</u>	<i>Income tax expense - Bank</i>
Beban pajak penghasilan - Bank	599.433	511.449	<i>Income tax expense - Bank</i>
Beban pajak penghasilan - entitas anak	173.899	147.396	<i>Income tax expense - subsidiaries</i>
	<u>773.332</u>	<u>658.845</u>	

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank

Pemeriksaan pajak tahun pajak 2015

Kantor pajak telah mengeluarkan Surat Perintah Pemeriksaan Pajak kepada Bank untuk tahun pajak 2015 (semua jenis pajak) dan Bank telah menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") atas Pajak Penghasilan ("PPH") Badan, PPh Pasal 21, 23 dan 26, PPh Final Pasal 4(2) dan Pajak Pertambahan Nilai ("PPN") tertanggal 27 dan 28 April 2017 sebesar Rp209.718 (termasuk denda dan bunga). Bank telah melakukan pembayaran atas seluruh nilai SKPKB tersebut dan mencatat pembayaran tersebut sebagai bagian dari tagihan lainnya (Catatan 17) setelah dikurangi dengan bagian pajak telah diakui oleh Bank sebesar Rp47.458. Bank telah menyampaikan 5 surat keberatan pajak pada 26 Juli 2017.

Di bulan Juni 2018 Bank telah menerima putusan atas pengajuan keberatan PPh Pasal 23, 26, PPh Final Pasal 4(2) dan PPN, dimana kantor pajak menolak surat keberatan tersebut.

Bank telah mengajukan surat banding ke Pengadilan Pajak untuk PPh Pasal 23, 26, PPh Final Pasal 4(2), PPN dan PPh Badan pada September dan Oktober 2018.

Manajemen berpendapat bahwa Pengadilan Pajak akan mengabulkan banding yang diajukan tersebut.

Pemeriksaan pajak tahun pajak 2014

Kantor Pajak telah mengeluarkan Surat Perintah Pemeriksaan Pajak kepada Bank untuk tahun pajak 2014 (semua jenis pajak) dan Bank telah menerima Surat Ketetapan Pajak ("SKPKB") atas PPh Badan, PPh Pasal 21, 23, 23/26, PPh Pasal 4(2) Final dan PPN di bulan Juli 2018 sebesar Rp84.285 (termasuk denda dan bunga). Bank telah melakukan pembayaran atas seluruh nilai SKPKB tersebut dan mencatat pembayaran tersebut sebagai bagian dari tagihan lainnya (Catatan 17) setelah dikurangi dengan bagian pajak telah diakui oleh Bank sebesar Rp10.183. Bank telah menyampaikan keberatan atas temuan yang tidak disetujui sebesar Rp74.102 untuk PPN dan PPh Badan pada tanggal 24 dan 26 Oktober 2018.

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank

Tax audit for fiscal year 2015

Tax Office had issue Tax Audit Notification Letter to the Bank for fiscal year 2015 (all taxes) and the Bank has received Underpayment Tax Assessment Letter ("SKPKB") on Corporate Income Tax, Income Tax Articles 21, 23 and 26, Final Income Tax Article 4(2) and Value Added Tax dated April 27 and 28, 2017 amounting to Rp209,718 (including penalties and interests). The Bank had paid all of the assessments and had recorded that payment as part of other receivables (Note 17) after deduct part of tax which already recognized by Bank amounting to Rp47,458. However, the Bank disputed most of the items contained in these SKPKBs and already filed 5 objection letters on July 26, 2017.

In Juni 2018 the Bank already received the tax objection decision on Income Taxes Articles 23, 26, final tax article 4(2) and VAT, whereby Tax Office reject the objection letters.

Bank already submit appeal letters to Tax Court for Income Taxes Articles 23, 26, Final Tax Article 4(2), VAT and Corporate Tax on September and October 2018.

The management believe that the Tax Court will approve the appeal submitted to the Tax Court.

Tax audit for fiscal year 2014

Tax Office had issued Tax Audit Notification Letter to the Bank for fiscal year 2014 (all taxes). and Bank has received Underpayment Tax Assessment Letter ("SKPKB") on Corporate Tax, Income Tax Articles 21, 23, 23/26, Final Income Tax Article 4(2) and VAT in July 2018 amounting to Rp84,285 (including penalties and interests). Bank has already paid the underpayment and had recorded that payment as part of other receivables (Note 17) after deducted with part which already recognized by Bank amounting to Rp10,183. Bank have file objection letters upon disputed amount of Rp74,102 on VAT and Corporate Tax dated October 24 and 26, 2018.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

**Pemeriksaan pajak tahun pajak 2014
(lanjutan)**

Manajemen berpendapat bahwa Kantor Pajak akan mengabulkan keberatan yang diajukan Bank.

Pemeriksaan pajak tahun pajak 2013

Kantor Pajak telah mengeluarkan Surat Perintah Pemeriksaan Pajak kepada Bank untuk tahun pajak 2013 (semua jenis pajak) dan Bank telah menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") atas Pajak Penghasilan ("PPH") Badan, dan Pajak Pertambahan Nilai ("PPN") tertanggal 27 Desember 2017 sebesar Rp70.951 (termasuk denda dan bunga). Sementara untuk jenis PPH Pasal 21, 23/26 dan 4 ayat (2) Bank menerima Surat Ketetapan Pajak Nihil. Bank telah melakukan pembayaran atas seluruh nilai SKPKB tersebut dan mencatat pembayaran tersebut sebagai bagian dari tagihan lainnya (Catatan 17) setelah dikurangi dengan bagian pajak telah diakui oleh Bank sebesar Rp15.668. Bank telah menyampaikan surat keberatan untuk temuan PPh Badan dan PPN yang tidak disetujui pada tanggal 21 Maret 2018.

Manajemen berpendapat bahwa Kantor Pajak akan mengabulkan keberatan yang diajukan Bank.

Pemeriksaan pajak tahun pajak 2012

Kantor Pajak telah mengeluarkan Surat Perintah Pemeriksaan Pajak kepada Bank untuk tahun pajak 2012 (semua jenis pajak) dan Bank telah menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") atas Pajak Penghasilan ("PPH") Badan, PPh Pasal 21, 23 dan 26, PPh Final Pasal 4(2) dan Pajak Pertambahan Nilai ("PPN") tertanggal 8 Desember 2016 sebesar Rp83.209 (termasuk denda dan bunga). Bank telah melakukan pembayaran atas seluruh nilai SKPKB tersebut dan mencatat pembayaran tersebut sebagai bagian dari tagihan lainnya (Catatan 17) setelah dikurangi dengan bagian pajak telah diakui oleh Bank sebesar Rp67.465. Bank tidak menyetujui sebagian hasil keputusan di dalam SKPKB tersebut, dan telah mengajukan keberatan pada tanggal 2 Maret 2017.

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tax audit for fiscal year 2014 (continued)

The management believe that the Tax Office will approve the objection submitted by the Bank.

Tax audit for fiscal year 2013

Tax Office had issued Tax Audit Notification Letter to the Bank for fiscal year 2013 (all taxes) and the Bank has received Underpayment Tax Assessment Letter ("SKPKB") on Corporate Income Tax and Value Added Tax dated December 27, 2017 amounting to Rp70,951 (including penalties and interests). The Bank has also received Nil Tax Assessment Letter for Income Tax Articles 21, 23/26 and Final Income Tax Article 4(2). The Bank has already paid the underpayment and had recorded that payment as part of other receivables (Note 17) after deduct part of tax which already recognized by Bank amounting to Rp15,668. Bank already file objection letters for the Corporate Income Tax and Value Added Tax disputed items on March 21, 2018.

The management believe that the Tax Office will approve the objection submitted by the Bank.

Tax audit for fiscal year 2012

Tax Office had issued Tax Audit Notification Letter to the Bank for fiscal year 2012 (all taxes) and the Bank has received Underpayment Tax Assessment Letter ("SKPKB") on Corporate Income Tax, Income Taxes Articles 21, 23 and 26, Final Income Tax Article 4(2) and Value Added Tax dated December 8, 2016 amounting to Rp83,209 (including penalties and interests). The Bank had paid all of the assessments and had recorded that payment as part of other receivables (Note 17) after deduct part of tax which already recognized by Bank amounting to Rp67,465. However, the Bank disputed most of the items contained in these SKPKBs and already file objection letters on March 2, 2017.

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b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun pajak 2012 (lanjutan)

Pada bulan Januari 2018 Bank telah menerima keputusan keberatan tersebut, dimana Kantor Pajak menolak keberatan PPh Badan dan PPh 23 dan 26. Sementara untuk Keberatan PPN, terdapat permohonan keberatan yang disetujui sebesar Rp733.

Bank telah mengajukan surat banding ke Pengadilan Pajak atas hasil keberatan PPh Badan, PPh 23 dan 26 yang belum disetujui kantor pajak pada 10 April 2018.

Manajemen berpendapat bahwa Pengadilan Pajak akan mengabulkan banding yang diajukan tersebut.

Di tahun 2014, Kantor Pelayanan Pajak Madya Pekanbaru juga telah melakukan pemeriksaan pajak Bank tahun 2012 (Pajak Penghasilan Final Pasal 4 Ayat 2) dan telah menerbitkan Surat Ketetapan Pajak Kurang Bayar ("SKPKB") atas PPh Pasal 4 ayat 2 sebesar Rp7.950 (termasuk bunga). Bank tidak menyetujui sebagian besar hasil keputusan di dalam SKPKB dan telah mengirimkan surat keberatan pada 2 Maret 2015. Bank tidak membayar SKPKB ini. Bank telah menerima 12 (dua belas) Surat Keputusan Keberatan tertanggal 24 dan 25 Februari 2016 dari Kantor Pajak sehubungan dengan Surat Keberatan Bank atas sebagian besar dari hasil pemeriksaan pajak tahun 2012 (PPh Pasal 4 Ayat 2). Berdasarkan surat-surat tersebut, Kantor Pajak menolak keberatan Bank. Bank telah mengajukan permohonan banding ke Pengadilan Pajak melalui 12 (dua belas) surat Banding pada tanggal 27 April 2016 dan Pengadilan Pajak telah mengabulkan seluruh permohonan ini melalui 12 (dua belas) putusan tertanggal 9 November 2017.

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tax audit for fiscal year 2012 (continued)

On January 2018, Bank already received the tax objection decision, whereby Tax Office reject the objections on Corporate Income Tax and Income Taxes Articles 23 and 26. While on the VAT, Tax Office agree with objection amounting to Rp733.

Bank already submit appeal letters to the Tax Court on Corporate Income Taxes Articles 23 and 26 disputed items on April 10, 2018.

The management believe that the Tax Court will approve the appeal submitted to the Tax Court.

In 2014, Pekanbaru Medium Tax Office had conducted tax audit of the Bank for fiscal year 2012 (Final Withholding Tax Article 4 paragraph 2) and issued the Underpayment Tax Assessment Letters ("SKPKB") on Final Income Tax Article 4 paragraph 2 amounting to Rp7,950 (including interest). However, the Bank disputed most of the items contained in these SKPKBs and had already filed an objection letters on March 2, 2015. The Bank did not pay this SKPKB. The Bank had received 12 (twelve) objection decree letters dated February 24 and 25, 2016 from Tax Office in relation to the Bank's objection letters against most of year 2012 tax assessments (Income Tax Article 4 paragraph 2). Based on those letters, the Tax Office rejected the Bank's objection. The Bank then submitted 12 (twelve) appeal letters to the Tax Court on April 27, 2016 and Tax Court accept the appeal through 12 (twelve) decree dated November 9, 2017.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun pajak 2011

Kantor Pajak telah melakukan pemeriksaan pajak Bank tahun 2011 (Pajak Penghasilan Badan) dan telah menerbitkan Surat Ketetapan Pajak Kurang Bayar ("SKPKB") PPh Badan sebesar Rp470.862 (termasuk bunga). Bank tidak menyetujui seluruh hasil keputusan di dalam SKPKB dan telah menyampaikan Surat Keberatan pada tanggal 23 September 2015. Bank telah menerima Keputusan Dirjen Pajak No. KEP-00582/KEB/WPJ/19/2016 tentang Keberatan Wajib Pajak atas SKPKB PPh Badan dan mengabulkan sebagian keberatan sehingga jumlah SKPKB menjadi Lebih Bayar sebesar Rp22.064. Bank tidak menyetujui sebagian hasil di keputusan Keberatan dan telah mengajukan banding ke pengadilan pajak pada tanggal 6 Desember 2016.

Manajemen berpendapat bahwa Pengadilan Pajak akan mengabulkan banding yang diajukan tersebut.

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tax audit for fiscal year 2011

Tax Office had conducted tax audit for fiscal year 2011 (Corporate Income Tax) and issued the Underpayment Tax Assessment Letter ("SKPKB") Corporate Income Tax amounting to Rp470,862 (including interest). Bank disputed all of the items contained in the SKPKB and had already filed an objection letter on September 23, 2015. The Bank has received Director General of Taxes' decision No. KEP-00582/KEB/WPJ/19/2016 regarding objection on SKPKB Corporate Income Tax and partially granted the objection and change the SKPKB to Overpaid of Rp22,064. The Bank did not agree on this decision and already file an appeal letter to Tax Court on December 6, 2016.

The management believe that the Tax Court will approve the appeal submitted to the Tax Court.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun pajak 2008, 2009 dan 2010

Kantor Pajak telah melakukan pemeriksaan untuk tahun 2008, 2009 dan 2010 dan menerbitkan Surat Ketetapan Pajak Kurang Bayar ("SKPKB") atas Pajak Penghasilan ("PPH") Badan, PPh Pasal 21, 23 dan 26, PPh Final Pasal 4(2) dan Pajak Pertambahan Nilai ("PPN") tertanggal 30 Juli 2013 dan 31 Juli 2013 sebesar Rp371.094 untuk 2008, 16 Agustus 2013 dan 19 Agustus 2013 sebesar Rp274.398 untuk tahun 2009 dan 1 Agustus 2013 sebesar Rp264.538 untuk tahun 2010 (termasuk denda dan bunga). Bank telah melakukan pembayaran atas seluruh nilai SKPKB tersebut (Catatan 17). Bank tidak menyetujui sebagian besar hasil keputusan di dalam SKPKB tersebut, dan telah menyampaikan 40 (empat puluh) Surat Keberatan sebesar Rp768.232 pada tanggal 28 Oktober 2013 dan 29 Oktober 2013, dan telah menerima kembali seluruh Surat Keputusan atas Keberatan dari kantor pajak terkait dengan Surat Keberatan Bank tersebut dimana Kantor Pajak menyetujui keberatan Bank sebesar Rp27.490. Saat ini Bank telah menyampaikan 37 (tiga puluh tujuh) Surat Banding pada tanggal 20 November 2014 dan 17 Desember 2014 untuk Surat Keputusan atas Keberatan tersebut. Jumlah kurang bayar pajak berdasarkan SKPKB tersebut disajikan di dalam bagian tagihan lainnya (Catatan 17). Hingga tanggal penyelesaian laporan keuangan konsolidasian, Bank telah menerima 5 keputusan Pengadilan Pajak dan pengembalian sebesar Rp27.683 untuk PPh Pasal 26 masa Juli 2008, Agustus 2008 dan September 2008 dan untuk poin yang belum dikabulkan Pengadilan Pajak atas PPh Badan Tahun 2009 & 2010, Bank telah mengirimkan Permohonan Peninjauan Kembali ke Mahkamah Agung pada 9 Juni 2017. Manajemen berpendapat bahwa Bank dapat memperoleh kembali jumlah yang tidak disetujui sesuai dengan Surat Banding 2008, 2009 dan 2010 setelah 5 surat keputusan tersebut.

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tax audits for fiscal year 2008, 2009 and 2010

Tax Office had conducted a tax audit for fiscal year 2008, 2009 and 2010 and issued the Tax Assessment Letter for Underpayment ("SKPKB") on Corporate Income Tax, Income Taxes Articles 21, 23 and 26, Final Income Tax Article 4(2) and Value Added Tax dated July 30, 2013 and July 31, 2013 amounting to Rp371,094 for year 2008, August 16, 2013 and August 19, 2013 amounting to Rp274,398 for year 2009 and August 1, 2013 amounting to Rp264,538 for year 2010 (including penalties and interests). The Bank had paid all of the assessments (Note 17). However, the Bank disputed most of the items contained in these SKPKBs and had already filed 40 (forty) Objection Letters against them amounting to Rp768,232 on October 28, 2013 and October 29, 2013 and has received all Decision Letter on Objection from the Tax Office in relation to all the Bank's Objection Letters where Tax Office has approved Bank's objection amounted to Rp27,490. Currently, the Bank had already filed 37 (thirty seven) Appeal Letters for those Decision Letter on Objection on November 20, 2014 and December 17, 2014. This tax underpayment based on SKPKBs is presented as part of other receivables (Note 17). Up to the completion date of these consolidated financial statements, the Bank already received 5 tax court decisions and a refund has been received amounting Rp27.683 for withholding tax article 26 period of July 2008, August 2008 and September 2008 and for items that has not been approved yet by Tax Court related to Corporate Income Tax, years 2009 & 2010 the Bank has sent Reconsideration Request to Supreme Court on June 9, 2017. The management believes that the Bank may recover the amounts disputed based on the Appeal Letters 2008, 2009 and 2010 after those 5 tax court decision.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun 2007

Kantor Pajak telah melakukan pemeriksaan untuk tahun 2007 dan menerbitkan Surat Ketetapan Pajak Kurang Bayar ("SKPKB") atas Pajak Penghasilan ("PPh") Badan, PPh Pasal 21, 23 dan 26, PPh Final Pasal 4(2) dan Pajak Pertambahan Nilai ("PPN") tertanggal 10 Mei 2010 sebesar Rp355.380 (termasuk denda dan bunga). Bank telah melakukan pembayaran atas seluruh nilai SKPKB tersebut. Bank tidak menyetujui sebagian besar hasil keputusan di dalam SKPKB tersebut, dan telah menyampaikan 5 (lima) Surat Keberatan sebesar Rp345.291 pada tanggal 9 Agustus 2010. Jumlah kurang bayar pajak berdasarkan SKPKB tersebut disajikan di dalam bagian tagihan lainnya (Catatan 17).

5 (lima) Surat Keberatan yang telah disampaikan sudah dinyatakan memenuhi syarat formal. Bank telah menerima 5 (lima) Surat Keputusan Keberatan tertanggal 5 dan 8 Agustus 2011 dari Kantor Pajak sehubungan dengan Surat Keberatan Bank atas sebagian besar dari hasil pemeriksaan pajak tahun fiskal 2007. Berdasarkan surat-surat tersebut, Kantor Pajak menolak keberatan Bank. Bank telah mengajukan permohonan banding ke Pengadilan Pajak melalui 5 (lima) surat Banding pada tanggal 4 November 2011.

Bank telah menerima 5 (lima) putusan banding dari 5 (lima) permohonan banding yang diajukan dari Pengadilan Pajak yaitu atas PPh Pasal 23, PPh Pasal 26, PPh Final Pasal 4(2), PPN dan PPh Badan. Pengadilan pajak mengabulkan permohonan Bank sebesar Rp157.945 untuk PPh Pasal 23, PPh Pasal 26, PPh Final Pasal 4(2), PPN dan PPh Badan.

Atas poin-poin yang belum dikabulkan oleh Pengadilan Pajak atas PPh Pasal 26, PPN dan PPh Badan, Bank telah mengirimkan Permohonan Peninjauan Kembali ke Mahkamah Agung pada 18 Agustus 2015, 6 Maret 2017 dan 15 Agustus 2018. Mahkamah Agung telah mengabulkan permohonan Peninjauan Kembali PPh Pasal 26 sebesar Rp65.710.

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tax audits for fiscal year 2007

The Indonesian Tax Office had conducted a tax audit for the fiscal year 2007 and issued the Tax Assessment Letter for Underpayment ("SKPKB") on Corporate Income Tax, Income Taxes Articles 21, 23 and 26, Final Income Tax Article 4(2) and Value Added Tax dated May 10, 2010 amounting to Rp355,380 (including penalties and interests). The Bank had paid all of the assessments. However, the Bank disputed most of the items contained in these SKPKBs and had already filed 5 (five) Objection Letters against them amounting to Rp345,291 on August 9, 2010. This tax underpayment based on SKPKBs is presented as part of other receivables (Note 17).

The 5 (five) Objection Letters submitted had already fulfilled the formal requirements. The Bank had received 5 (five) objection decree letters dated August 5 and 8, 2011 from Tax Office in relation to the Bank's objection letters against most of fiscal year 2007 tax assessment. Based on those letters, the Tax Office rejected the Bank's objection. The Bank then submitted 5 (five) appeal letters to the Tax Court on November 4, 2011.

The Bank has received 5 (five) of 5 (five) appeal decision letters from Tax Court for Income Tax Article 23, Income Tax Article 26, Final Income Tax Article 4 (2), VAT and Corporate Income Tax. Tax Court has approved Bank's appeal requests in the amount of Rp157,945 for Income Tax Article 23, Income Tax Article 26, Final Income Tax Article 4(2), VAT and Corporate Income Tax.

Items that has not been approved yet by Tax Court related to Income Tax Article 26, VAT and Corporate Tax, the Bank has sent reconsideration request to Supreme Court on August 18, 2015, March 6, 2017 and August 15, 2018. Supreme court already grant the Bank's reconsideration over Income Tax Article 26 in the amount of Rp65,710.

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b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun 2007

Atas poin-poin yang belum dikabulkan oleh Pengadilan Pajak atas PPh Pasal 26, PPN dan PPh Badan, Bank telah mengirimkan Permohonan Peninjauan Kembali ke Mahkamah Agung pada 18 Agustus 2015, 6 Maret 2017 dan 15 Agustus 2018. Mahkamah Agung telah mengabulkan permohonan Peninjauan Kembali PPh Pasal 26 sebesar Rp65.710. Hingga tanggal laporan konsolidasian, Bank belum mendapatkan hasil dari permohonan peninjauan kembali ke Mahkamah Agung untuk PPN dan PPh Badan. Manajemen berpendapat bahwa Mahkamah Agung akan mengabulkan permohonan peninjauan kembali tersebut.

WOM

Tahun pajak 2016

Pada tanggal 6 Juli 2017, Entitas anak menerima Surat Tagihan Pajak ("STP") atas Pajak Pertambahan Nilai (PPN) masa Januari 2016 sebesar Rp178.

Pada tanggal 31 Agustus 2017, Entitas anak mengajukan surat permohonan pengurangan atau penghapusan STP atas PPN masa Januari 2016 sebesar Rp178. Pada tanggal 3 Agustus 2017, Entitas anak membayar tagihan pajak sesuai dengan STP tersebut

Pada tanggal 20 Oktober 2017, Direktorat Jenderal Pajak ("DJP") menolak surat permohonan pengurangan atau penghapusan tersebut di atas melalui Surat Nomor KEP-00737/NKEB/WPJ.19/2017. Pada tahun 2018, Entitas anak membebaskan jumlah pajak dibayar dimuka atas STP tersebut kedalam biaya umum dan administrasi yaitu denda pajak dalam Laporan Laba rugi dan Penghasilan Komprehensif Lain.

Pada tanggal 12 April 2018, Entitas anak menerima Surat Pemberitahuan Pemeriksaan Lapangan No. Pemb-00083/WPJ.19/KP.0105/RIK.SIS/2018 tentang pemeriksaan lapangan untuk semua jenis pajak tahun pajak 2016. Sampai dengan tanggal laporan keuangan, hasil pemeriksaan belum dapat ditentukan.

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tax audits for fiscal year 2007

Items that has not been approved yet by Tax Court related to Income Tax Article 26, VAT and Corporate Tax, the Bank has sent reconsideration request to Supreme Court on August 18, 2015, March 6, 2017 and August 15, 2018. Supreme court already grant the Bank's reconsideration over Income Tax Article 26 in the amount of Rp65.710. Up to the date of the Financial Statements, the Bank has not yet received decision on the reconsideration over VAT and Corporate Tax. The management believe that the Supreme Court will grant the reconsideration.

WOM

Tax fiscal year 2016

On July 6, 2017, the Subsidiary received Tax Collection Letter ("STP") of Value Add Tax (VAT) for period January 2016 amounting to Rp178.

On August 31, 2017, the Subsidiary filed reduce or waiver letter STP of VAT for period January 2016 amounting to Rp178. On August 3, 2017, the Subsidiary paid the tax based on STP.

On October 20, 2017, the Directorate General of Taxation ("DGT") has rejected the Subsidiary's filed reduce or waiver letter through its Letter No. KEP-00737/NKEB/WPJ.19/2017. On 2018, the Subsidiary expensed the amount of prepaid tax based on STP as a part of general administrative expense which is tax penalty in the statement of Profit and Loss and Other Comprehensive Income.

On April 12, 2018, the Subsidiary received Field Examination Notification Letter No.Pemb-00083/WPJ.19/KP.0105/RIK.SIS/2018 regarding field examination all taxes for fiscal year 2016. Up to the completion date of the financial statements, the result of this examination cannot yet be determined.

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24. PAJAK PENGHASILAN (lanjutan)**c. Aset dan liabilitas pajak tangguhan**

Pada tanggal 31 Desember 2018 dan 2017, rincian aset dan liabilitas pajak tangguhan Bank dan entitas anaknya sebagai berikut:

	31 Desember/December 31, 2018				
	1 Januari/ January	(Dibebankan)/ dikreditkan ke laporan laba rugi konsolidasian/ (Charged)/ credited to consolidated statements of income	(Dibebankan)/ dikreditkan ke ekuitas konsolidasian/ (Charged)/ credited to consolidated statements of changes in equity	31 Desember/ December	
Aset pajak tangguhan:					Deferred tax assets:
Bank					Bank
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar investasi keuangan yang tersedia untuk dijual - neto	9.682	-	32.235	41.917	Unrealized losses/(gains) on changes in fair value of available-for-sale financial investments - net
Cadangan kerugian atas aset produktif dan non-produktif	(82.042)	35.863	-	(46.179)	Allowance for possible losses on earning and non-earning assets
Penyisihan imbalan kerja karyawan	345.348	27.409	(52.425)	320.332	Allowance for employee benefits
Cadangan bonus karyawan	59.341	8.302	-	67.643	Allowance for employee bonuses
Penyusutan aset tetap	(30.952)	2.166	-	(28.786)	Fixed assets depreciation
Lain-lain	148.752	41.155	-	189.907	Others
	450.129	114.895	(20.190)	544.834	
Entitas anak					Subsidiary
Penyisihan imbalan kerja karyawan	43.110	3.004	(7.632)	38.482	Allowance for employee benefits
Cadangan bonus karyawan	6.017	615	-	6.632	Allowance for employee bonuses
Penyusutan aset tetap	(532)	507	-	(25)	Fixed assets depreciation
Lain-lain	390	(79)	-	311	Others
	48.985	4.047	(7.632)	45.400	
Jumlah aset pajak tangguhan	499.114	118.942	(27.822)	590.234	Total deferred tax assets

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24. PAJAK PENGHASILAN (lanjutan)**24. INCOME TAX (continued)****c. Aset dan liabilitas pajak tangguhan (lanjutan)****c. Deferred tax assets and liabilities (continued)**

31 Desember/December 31, 2017

	1 Januari/ January	Direklasifikasi dari liabilitas atas kelompok lepasan yang dimiliki untuk dijual (Catatan 18)/ <i>Reclassified from liabilities of disposal group classified as held-for-sale (Note 18)</i>	(Dibebankan)/ dikreditkan ke laporan laba rugi konsolidasian/ (Charged)/ credited to consolidated statements of income	(Dibebankan)/ dikreditkan ke ekuitas konsolidasian/ (Charged)/ credited to consolidated statements of changes in equity	31 Desember/ December	
Aset pajak tangguhan:						Deferred tax assets:
Bank						Bank
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar investasi keuangan yang tersedia untuk dijual - neto	15.557	-	-	(5.875)	9.682	Unrealized losses/(gains) on changes in fair value of available-for-sale financial investments - net
Cadangan kerugian atas aset produktif dan non-produktif	(171.183)	-	89.141	-	(82.042)	Allowance for possible losses on earning and non-earning assets
Penyisihan imbalan kerja karyawan	321.819	-	32.585	(9.056)	345.348	Allowance for employee benefits
Cadangan bonus karyawan	53.673	-	5.668	-	59.341	Allowance for employee bonuses
Penyusutan aset tetap	(33.367)	-	2.415	-	(30.952)	Fixed assets depreciation
Lain-lain	75.617	-	73.135	-	148.752	Others
	262.116	-	202.944	(14.931)	450.129	
Entitas anak						Subsidiary
Penyisihan imbalan kerja karyawan	4.592	30.451	5.633	2.434	43.110	Allowance for employee benefits
Cadangan kerugian penurunan nilai	-	488	(488)	-	-	Allowances for impairment losses
Cadangan bonus karyawan	4.550	-	1.467	-	6.017	Allowance for employee bonuses
Penyusutan aset tetap	(903)	-	371	-	(532)	Fixed assets depreciation
Lain-lain	1.740	100	(1.450)	-	390	Others
	9.979	31.039	5.533	2.434	48.985	
Jumlah aset pajak tangguhan	272.095	31.039	208.477	(12.497)	499.114	Total deferred tax assets

Manajemen berkeyakinan bahwa aset pajak tangguhan yang timbul dari perbedaan temporer dapat direalisasikan pada periode mendatang.

The management believes that the deferred tax assets that resulted from the temporary differences are realizable in future periods.

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24. PAJAK PENGHASILAN (lanjutan)**d. Administrasi**

Berdasarkan Undang-undang Perpajakan yang berlaku di Indonesia, Bank dan entitas anak menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang. Direktur Jenderal Pajak ("DJP") dapat menetapkan atau mengubah liabilitas pajak dalam batas waktu lima tahun sejak saat terutangnya pajak untuk tahun pajak 2008 dan tahun-tahun selanjutnya.

Perhitungan pajak penghasilan untuk tahun yang berakhir pada tanggal 31 Desember 2018 sebagaimana diungkapkan dalam Catatan 24b akan menjadi dasar dalam pengisian surat Pemberitahuan Tahunan (SPT) Pajak Penghasilan Badan.

24. INCOME TAX (continued)**d. Administration**

Under the prevailing Taxation Laws of Indonesia, the Bank and subsidiaries calculates, determines and pays tax payable based on self-assessment. The Directorate General of Taxes (DGT) may assess or amend taxes within five years from the time the tax becomes due for the fiscal year 2008 and subsequent years.

The income tax calculation for the year ended December 31, 2018 as disclosed in Note 24b will be the basis in filing Annual Corporate Income Tax Return.

25. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN**25. ACCRUED EXPENSES AND OTHER LIABILITIES**

	31 Desember/December 31		
	2018	2017	
Rupiah			Rupiah
Penyisihan imbalan kerja (Catatan 48b)	1.435.278	1.553.853	Provision for employee benefits (Note 48b)
Beban yang masih harus dibayar	596.143	572.559	Accrued expenses
Bunga yang masih harus dibayar	503.200	499.974	Accrued interests
Pendapatan diterima dimuka	42.005	40.793	Deferred income
Setoran jaminan	39.297	64.500	Margin deposits
Lain-lain	982.137	866.856	Others
	3.598.060	3.598.535	
Mata uang asing			Foreign currencies
Bunga yang masih harus dibayar	150.203	36.800	Accrued interests
Setoran jaminan	60.624	55.277	Margin deposits
Beban yang masih harus dibayar	47.578	45.070	Accrued expenses
Pendapatan diterima dimuka	4.506	5.210	Deferred income
Lain-lain	9.460	41.046	Others
	272.371	183.403	
	3.870.431	3.781.938	

Pada tanggal 31 Desember 2018 dan 2017 beban yang masih harus dibayar dan liabilitas lain-lain dengan pihak berelasi masing-masing sebesar 153.713 dan Rp58.540 (Catatan 44).

As of December 31, 2018 and 2017 accrued expenses and other liabilities with related parties amounted to 153,713 and Rp58,540, respectively (Note 44).

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25 BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN (lanjutan)

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Pada tanggal 31 Desember 2018 dan 2017, liabilitas lain-lain termasuk penyisihan liabilitas kontinjensi masing-masing sebesar Rp824.699 dan Rp696.027.

25. ACCRUED EXPENSES AND OTHER LIABILITIES (continued)

Information on maturities is disclosed in Note 54.

As of December 31, 2018 and 2017, other liabilities included a provision for contingent liabilities amounting to Rp824,699 and Rp696,027, respectively.

26. OBLIGASI SUBORDINASI

26. SUBORDINATED BONDS

31 Desember/December 31, 2018

Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total		
Rupiah						Rupiah	
Pihak berelasi (Catatan 44)						Related parties (Note 44)	
Obligasi Subordinasi Berkelanjutan II Bank BII Tahap I Tahun 2014	PT Bank Mandiri (Persero) Tbk	idAA (Pefindo)	8 Juli/ July 8, 2021	84	11,35%	1.280.000	Shelf Subordinated Bonds II Bank BII Tranche I Year 2014
Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016	PT Bank Mega Tbk	idAA (Pefindo)	10 Juni/ June 10, 2023	84	9,63%	470.000	Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016
Sub-jumlah nominal - Pihak berelasi						1.750.000	Sub-total nominal amount - Related parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(4.190)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						1.745.810	Sub-total carrying amount - Related parties
Pihak ketiga						Third parties	
Obligasi Subordinasi Berkelanjutan I Bank BII Tahap II Tahun 2012	PT Bank Mandiri (Persero) Tbk	idAA+ (Pefindo)	31 Oktober/ October 31, 2019	84	9,25%	1.000.000	Shelf Subordinated Bonds I Bank BII Tranche II Year 2012
Obligasi Subordinasi Berkelanjutan II Bank BII Tahap I Tahun 2014	PT Bank Mandiri (Persero) Tbk	idAA (Pefindo)	8 Juli/ July 8, 2021	84	11,35%	220.000	Shelf Subordinated Bonds II Bank BII Tranche I Year 2014
Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016	PT Bank Mega Tbk	idAA (Pefindo)	10 Juni/ June 10, 2023	84	9,63%	330.000	Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016
Sub-jumlah nominal - Pihak ketiga						1.550.000	Sub-total nominal amount - Third parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(1.844)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak ketiga						1.548.156	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						3.293.966	Total carrying amount

*) pihak ketiga/third party

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26. OBLIGASI SUBORDINASI (lanjutan)**26. SUBORDINATED BONDS (continued)**

31 Desember/December 31, 2017							
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Rupiah							Rupiah
Pihak berelasi (Catatan 44)							Related parties (Note 44)
Obligasi Subordinasi I Bank BII Tahun 2011	PT Bank Mandiri (Persero) Tbk	idAA+ (Pefindo)	19 Mei/ May 19, 2018	84	10,75%	217.500	Subordinated Bonds I Bank BII Year 2011
Obligasi Subordinasi Berkelanjutan II Bank BII Tahap I Tahun 2014	PT Bank Mandiri (Persero) Tbk	idAA (Pefindo)	8 Juli/ July 8, 2021	84	11,35%	1.280.000	Shelf Subordinated Bonds II Bank BII Tranche I Year 2014
Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016	PT Bank Mega Tbk	idAA (Pefindo)	10 Juni/ June 10, 2023	84	9,63%	470.000	Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016
Sub-jumlah nominal - Pihak berelasi						1.967.500	Sub-total nominal amount - Related parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(5.427)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						1.962.073	Sub-total carrying amount - Related parties
Pihak ketiga							Third parties
Obligasi Subordinasi I Bank BII Tahun 2011	PT Bank Mandiri (Persero) Tbk	idAA+ (Pefindo)	19 Mei/ May 19, 2018	84	10,75%	1.282.500	Subordinated Bonds I Bank BII Year 2011
Obligasi Subordinasi Berkelanjutan I Bank BII Tahap I Tahun 2011	PT Bank Mandiri (Persero) Tbk	idAA+ (Pefindo)	6 Desember/ December 6, 2018	84	10,00%	500.000	Shelf Subordinated Bonds I Bank BII Tranche I Year 2011
Obligasi Subordinasi Berkelanjutan I Bank BII Tahap II Tahun 2012	PT Bank Mandiri (Persero) Tbk	idAA+ (Pefindo)	31 Oktober/ October 31, 2019	84	9,25%	1.000.000	Shelf Subordinated Bonds I Bank BII Tranche II Year 2012
Obligasi Subordinasi Berkelanjutan II Bank BII Tahap I Tahun 2014	PT Bank Mandiri (Persero) Tbk	idAA (Pefindo)	8 Juli/ July 8, 2021	84	11,35%	220.000	Shelf Subordinated Bonds II Bank BII Tranche I Year 2014
Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016	PT Bank Mega Tbk	idAA (Pefindo)	10 Juni/ June 10, 2023	84	9,63%	330.000	Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016
Sub-jumlah nominal - Pihak ketiga						3.332.500	Sub-total nominal amount - Third parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(3.668)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak ketiga						3.328.832	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						5.290.905	Total carrying amount

*) pihak ketiga/third party

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26. OBLIGASI SUBORDINASI (lanjutan)

a. Obligasi Subordinasi I Bank BII Tahun 2011

Pada tanggal 19 Mei 2011, Bank menerbitkan Obligasi Subordinasi I Bank BII Tahun 2011 dengan tingkat bunga tetap sebesar 10,75% per tahun dengan nilai nominal sebesar Rp1.500.000.

Bunga obligasi subordinasi dibayarkan setiap triwulan. Pembayaran bunga obligasi subordinasi pertama telah dilakukan pada tanggal 19 Agustus 2011, sedangkan pembayaran bunga obligasi subordinasi terakhir sekaligus jatuh tempo telah dilakukan pada saat jatuh tempo obligasi subordinasi pada tanggal 19 Mei 2018.

Per tanggal 31 Desember 2017 peringkat obligasi subordinasi adalah "idAA+" dari PT Pemeringkat Efek Indonesia ("Pefindo") dan "AA (idn)" dari PT Fitch Ratings Indonesia ("Fitch").

Untuk keperluan perhitungan rasio Kewajiban Penyediaan Modal Minimum ("KPM"), obligasi subordinasi di atas diperhitungkan sebagai modal pelengkap setelah Bank menerima surat persetujuan dari Bank Indonesia No. 13/99/DPB2/TPB2-5 tanggal 23 Juni 2011.

b. Obligasi Subordinasi Berkelanjutan Bank Maybank Indonesia

Obligasi Subordinasi Berkelanjutan I Bank BII Tahap I Tahun 2011

Pada tanggal 6 Desember 2011, Bank menerbitkan Obligasi Subordinasi Berkelanjutan I Bank BII Tahap I Tahun 2011 sebesar Rp500.000 dengan tingkat bunga tetap 10,00% per tahun, berjangka waktu 7 (tujuh) tahun sejak Tanggal Emisi.

Bunga obligasi subordinasi dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi subordinasi. Pembayaran bunga obligasi subordinasi pertama telah dilakukan pada tanggal 6 Maret 2012, sedangkan pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok obligasi telah dilakukan pada tanggal 6 Desember 2018.

26. SUBORDINATED BONDS (continued)

a. Subordinated Bonds I Bank BII Year 2011

On May 19, 2011, the Bank issued Subordinated Bonds I Bank BII Year 2011 that bears fixed interest rate at 10.75% per annum with a nominal value of Rp1,500,000.

The interest of the subordinated bonds is paid on a quarterly basis. The first interest payment was fully paid on August 19, 2011, while the last payment of subordinated bonds interest and due date of the subordinated bonds was fully paid on maturity date, which is on May 19, 2018.

As of December 31, 2017 the rating of the subordinated bonds is "idAA+" from PT Pemeringkat Efek Indonesia ("Pefindo") and "AA (idn)" PT Fitch Ratings Indonesia ("Fitch").

For the purpose of calculating the Capital Adequacy Ratio ("CAR"), the subordinated bonds are included as supplementary capital after the Bank receives approval letter from Bank Indonesia No 13/99/DPB2/TPB2-5 dated June 23, 2011.

b. Shelf Subordinated Bonds Bank Maybank Indonesia

Shelf Subordinated Bonds I Bank BII Tranche I Year 2011

On December 6, 2011, the Bank issued Shelf Subordinated Bonds I Bank BII Tranche I Year 2011 amounting to Rp500,000 bearing fixed interest rate at 10.00% per annum, with 7 (seven) years tenor since Issuance Date.

The interest of the subordinated bonds is paid on quarterly basis based on interest payment date of the subordinated bonds. The first interest payment of subordinated bonds was fully paid on March 6, 2012, while the last payment of subordinated bonds interest and due date of the subordinated bonds was fully paid on maturity date, which is on December 6, 2018.

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26. OBLIGASI SUBORDINASI (lanjutan)

b. Obligasi Subordinasi Berkelanjutan Bank Maybank Indonesia (lanjutan)

Obligasi Subordinasi Berkelanjutan I Bank BII Tahap I Tahun 2011 (lanjutan)

Per tanggal 31 Desember 2017 peringkat obligasi subordinasi adalah "idAA+" dari Pefindo dan "AA (idn)" dari Fitch.

Untuk keperluan perhitungan rasio Kewajiban Penyediaan Modal Minimum ("KPMM"), obligasi subordinasi di atas diperhitungkan sebagai modal pelengkap setelah Bank menerima surat persetujuan dari Bank Indonesia No. 14/3/DPB2/TPB2-5 tanggal 31 Januari 2012.

Obligasi Subordinasi Berkelanjutan I Bank BII Tahap II Tahun 2012

Pada tanggal 31 Oktober 2012, Bank menerbitkan Obligasi Subordinasi Berkelanjutan I Bank BII Tahap II Tahun 2012 sebesar Rp1.000.000 dengan tingkat bunga tetap sebesar 9,25% per tahun, berjangka waktu 7 (tujuh) tahun sejak Tanggal Emisi.

Bunga obligasi subordinasi dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi subordinasi. Pembayaran bunga obligasi subordinasi pertama telah dilakukan pada tanggal 31 Januari 2013, sedangkan pembayaran bunga obligasi subordinasi terakhir sekaligus jatuh tempo pokok obligasi subordinasi akan dilakukan pada tanggal 31 Oktober 2019.

Per tanggal 31 Desember 2018 dan 2017 peringkat yang diberikan untuk obligasi subordinasi adalah "idAA+" dari Pefindo dan "AA (idn)" dari Fitch.

Untuk keperluan perhitungan rasio Kewajiban Penyediaan Modal Minimum ("KPMM"), obligasi subordinasi di atas diperhitungkan sebagai modal pelengkap setelah Bank menerima surat persetujuan dari Bank Indonesia No. 14/119/DPB2/PB2-5 tanggal 4 Desember 2012.

26. SUBORDINATED BONDS (continued)

b. Shelf Subordinated Bonds Bank Maybank Indonesia (continued)

Shelf Subordinated Bonds I Bank BII Tranche I Year 2011 (continued)

As of December 31, 2017 rating of the subordinated bonds is "idAA+" from Pefindo and "AA (idn)" from Fitch.

For the purpose of Capital Adequacy Ratio ("CAR") calculation, the subordinated bonds have been included as supplementary capital after the Bank receives approval letter from Bank Indonesia No. 14/3/DPB2/TPB2-5 dated January 31, 2012.

Shelf Subordinated Bonds I Bank BII Tranche II Year 2012

On October 31, 2012, the Bank issued Shelf Subordinated Bonds I Bank BII Tranche II Year 2012 amounting to Rp1,000,000 bearing fixed interest rate at 9.25% per annum, with 7 (seven) years tenor since Issuance Date.

The interest of the subordinated bonds will be paid on quarterly basis based on interest payment date of the subordinated bonds. The first interest payment of the subordinated bonds was made on January 31, 2013, while the last interest payment of the subordinated bonds and due date will be made on October 31, 2019.

As of December 31, 2018 and 2017 rating assigned for the subordinated bonds is "idAA+" from Pefindo and "AA (idn)" from Fitch.

For the purpose of Capital Adequacy Ratio ("CAR") calculation, the subordinated bonds have been included as supplementary capital after the Bank received approval letter from Bank Indonesia No. 14/119/DPB2/PB2-5 dated December 4, 2012.

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26. OBLIGASI SUBORDINASI (lanjutan)

b. Obligasi Subordinasi Berkelanjutan Bank Maybank Indonesia (lanjutan)

Obligasi Subordinasi Berkelanjutan II Bank BII Tahap I Tahun 2014

Pada tanggal 8 Juli 2014, Bank menerbitkan Obligasi Subordinasi Berkelanjutan II Bank BII Tahap I Tahun 2014 sebesar Rp1.500.000 dengan tingkat bunga tetap sebesar 11,35% per tahun, berjangka waktu 7 (tujuh) tahun sejak Tanggal Emisi.

Bunga obligasi subordinasi dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi subordinasi. Pembayaran bunga obligasi subordinasi pertama telah dilakukan pada tanggal 8 Oktober 2014, sedangkan pembayaran bunga obligasi subordinasi terakhir sekaligus jatuh tempo pokok obligasi subordinasi akan dilakukan pada tanggal 8 Juli 2021.

Pada saat penerbitan Obligasi Subordinasi Berkelanjutan II Bank BII Tahap I Tahun 2014 dengan mengacu kepada ketentuan PBI No.15/12/PBI/2013 Pasal 19 (1) c tanggal 12 Desember 2013, tentang Kewajiban Penyediaan Modal Minimum ("KPMM") Bank Umum, maka obligasi subordinasi diterbitkan dengan memiliki fitur mekanisme *write down*. Sehubungan dengan adanya fitur mekanisme *write down* tersebut, maka dalam hal telah terjadi Peristiwa Terganggu Kelangsungan Usaha sebagaimana ditetapkan oleh OJK, Bank secara tidak dapat ditarik kembali, tanpa memerlukan persetujuan dari pemegang obligasi subordinasi atau tanpa memanggil Rapat Umum Pemegang Obligasi Subordinasi ("RUPOS"), akan melakukan *write down*.

Walaupun Bank akan senantiasa menjaga kelangsungan usahanya, namun di masa yang akan datang Bank dapat dinyatakan terganggu kelangsungan usahanya oleh OJK, dimana kondisi ini akan mengharuskan Bank untuk melakukan *write down* atas obligasi subordinasi yang telah diterbitkan.

26. SUBORDINATED BONDS (continued)

b. Shelf Subordinated Bonds Bank Maybank Indonesia (continued)

Shelf Subordinated Bonds II Bank BII Tranche I Year 2014

On July 8, 2014, the Bank issued Shelf Subordinated Bonds II Bank BII Tranche I Year 2014 amounting to Rp1,500,000 bearing fixed interest rate at 11.35% per annum, with 7 (seven) years tenor since Issuance Date.

The interest of the subordinated bonds will be paid on quarterly basis based on interest payment date of the subordinated bonds. The first interest payment of the subordinated bonds was made on October 8, 2014, while the last interest payment of the subordinated bonds and due date will be made on July 8, 2021.

At the issuance of Shelf Subordinated Bonds II Bank BII Tranche I Year 2014 with reference to PBI No.15/12/PBI/2013 Article 19 (1) c dated December 12, 2013 on Commercial Bank Capital Adequacy Ratio ("CAR"), the subordinated bonds was issued with write down mechanism feature. In relation to that write down mechanism feature, if there is any Non Viability Event as stipulated by FSA, the Bank irrevocably, without approval from the subordinated bonds holders or calling Subordinated Bonds Holders General Meeting ("RUPOS"), will conduct write down.

Although the Bank will always maintain its viability, in the future the Bank may be stated as non viable by FSA, in which the Bank has to conduct write down of subordinated bonds issued.

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26. OBLIGASI SUBORDINASI (lanjutan)

b. Obligasi Subordinasi Berkelanjutan Bank Maybank Indonesia (lanjutan)

Obligasi Subordinasi Berkelanjutan II Bank BII Tahap I Tahun 2014 (lanjutan)

Per tanggal 31 Desember 2018 dan 2017 peringkat yang diberikan untuk obligasi subordinasi adalah "idAA" dari Pefindo dan "AA (idn)" dari Fitch.

Untuk keperluan perhitungan rasio Kewajiban Penyediaan Modal Minimum ("KPMM"), obligasi subordinasi di atas diperhitungkan sebagai modal pelengkap setelah Bank menerima surat persetujuan dari Otoritas Jasa Keuangan No. S-87/PB.32/2014 tanggal 11 September 2014.

Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016

Pada tanggal 10 Juni 2016, Bank menerbitkan Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016 sebesar Rp800.000 dengan tingkat bunga tetap sebesar 9,625% per tahun, berjangka waktu 7 (tujuh) tahun sejak Tanggal Emisi.

Bunga obligasi subordinasi dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi subordinasi. Pembayaran bunga obligasi subordinasi pertama telah dilakukan pada tanggal 10 September 2016, sedangkan pembayaran bunga obligasi subordinasi terakhir sekaligus jatuh tempo pokok obligasi subordinasi akan dilakukan pada tanggal 10 Juni 2023.

26. SUBORDINATED BONDS (continued)

b. Shelf Subordinated Bonds Bank Maybank Indonesia (continued)

Shelf Subordinated Bonds II Bank BII Tranche I Year 2014 (continued)

As of December 31, 2018 and 2017 rating assigned for the subordinated bonds is "idAA" from Pefindo and "AA (idn)" from Fitch.

For the purpose of Capital Adequacy Ratio ("CAR") calculation, the subordinated bonds have been included as supplementary capital after the Bank received approval letter from Financial Services Authority No. S-87/PB.32/2014 dated September 11, 2014.

Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016

On June 10, 2016, the Bank issued Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016 amounting to Rp800,000 bearing fixed interest rate at 9.625% per annum, with 7 (seven) years tenor since Issuance Date.

The interest of the subordinated bonds will be paid on quarterly basis based on interest payment date of the subordinated bonds. The first interest payment of the subordinated bonds was made on September 10, 2016, while the last interest payment of the subordinated bonds and due date will be made on June 10, 2023.

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26. OBLIGASI SUBORDINASI (lanjutan)

b. Obligasi Subordinasi Berkelanjutan Bank Maybank Indonesia (lanjutan)

Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016 (lanjutan)

Pada saat penerbitan Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016 dengan mengacu kepada ketentuan Peraturan Otoritas Jasa Keuangan ("POJK") No. 11/POJK.03/2016 Pasal 19 (1) c tanggal 29 Januari 2016, tentang Kewajiban Penyediaan Modal Minimum ("KPMM") Bank Umum, maka obligasi subordinasi diterbitkan dengan memiliki fitur mekanisme *write down*. Sehubungan dengan adanya fitur mekanisme *write down* tersebut, maka dalam hal telah terjadi Peristiwa Terganggu Kelangsungan Usaha sebagaimana ditetapkan oleh OJK, Bank secara tidak dapat ditarik kembali, tanpa memerlukan persetujuan dari pemegang obligasi subordinasi atau tanpa memanggil Rapat Umum Pemegang Obligasi Subordinasi ("RUPOS"), akan melakukan *write down*.

Walaupun Bank akan senantiasa menjaga kelangsungan usahanya, namun di masa yang akan datang Bank dapat dinyatakan terganggu kelangsungan usahanya oleh OJK, dimana kondisi ini akan mengharuskan Bank untuk melakukan *write down* atas obligasi subordinasi yang telah diterbitkan.

Per tanggal 31 Desember 2018 dan 2017 peringkat yang diberikan untuk obligasi subordinasi adalah "idAA" dari Pefindo dan "AA (idn)" dari Fitch.

Untuk keperluan perhitungan rasio Kewajiban Penyediaan Modal Minimum ("KPMM"), obligasi subordinasi di atas diperhitungkan sebagai modal pelengkap setelah Bank menerima surat persetujuan dari Otoritas Jasa Keuangan No. S-71/PB.32/2016 tanggal 14 Oktober 2016.

Obligasi-obligasi subordinasi tersebut tidak dijamin dengan jaminan khusus, tetapi dijamin dengan seluruh harta kekayaan Bank baik barang bergerak maupun barang tidak bergerak sesuai dengan ketentuan dalam pasal 1131 dan 1132 Kitab Undang-undang Hukum Perdata.

26. SUBORDINATED BONDS (continued)

b. Shelf Subordinated Bonds Bank Maybank Indonesia (continued)

Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016 (continued)

At the issuance of Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016 with reference to POJK No. 11/POJK.03/2016 Article 19 (1) c dated January 29, 2016 on Commercial Bank's Capital Adequacy Ratio ("CAR"), the subordinated bonds was issued with write down mechanism feature. In relation to that write down mechanism feature, if there is any Non Viability Event as stipulated by FSA, the Bank irrevocably, without approval from the subordinated bonds holders or calling Subordinated Bonds Holders General Meeting ("RUPOS"), will conduct write down.

Although the Bank will always maintain its viability, in the future the Bank may be stated as non viable by FSA, in which the Bank has to conduct write down of subordinated bonds issued.

As December 31, 2018 and 2017 rating assigned for the subordinated bonds is "idAA" from Pefindo and "AA (idn)" from Fitch.

For the purpose of Capital Adequacy Ratio ("CAR") calculation, the subordinated bonds have been included as supplementary capital after the Bank received approval letter from Financial Services Authority No. S-71/PB.32/2016 dated October 14, 2016.

The subordinated bonds are not guaranteed with specific guarantee, but guaranteed with all assets of the Bank, whether present or future fixed or non-fixed assets in accordance with the provisions of Article 1131 and 1132 of the Civil Laws.

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26. OBLIGASI SUBORDINASI (lanjutan)

b. Obligasi Subordinasi Berkelanjutan Bank Maybank Indonesia (lanjutan)

Selama berlakunya jangka waktu obligasi-obligasi subordinasi dan sebelum semua pokok dan bunganya dilunasi, Bank berjanji dan mengikatkan diri, tanpa persetujuan tertulis dari Wali Amanat tidak akan melakukan hal-hal sebagai berikut: (i) mengagunkan sebagian maupun seluruh pendapatan atau harta kekayaan Bank yang ada pada saat ini maupun di masa yang akan datang, di luar kegiatan usaha Bank; (ii) melaksanakan perubahan bidang usaha utama; (iii) mengurangi modal dasar dan modal disetor, kecuali jika pengurangan tersebut dilakukan atas dasar permintaan/perintah dari Pemerintah Republik Indonesia dan/atau otoritas yang berwenang (termasuk tetapi tidak terbatas pada Bank Indonesia, Menteri Keuangan Negara Republik Indonesia dan/atau otoritas moneter maupun otoritas penyesuaian di bidang perbankan sesuai dengan ketentuan yang berlaku); (iv) mengadakan penggabungan, konsolidasi, akuisisi dengan perusahaan lain yang menyebabkan bubarnya Bank.

Obligasi subordinasi ini tidak mempunyai opsi untuk pembelian kembali (*buy back*) sampai dengan jatuh tempo.

Bank menerbitkan obligasi subordinasi untuk meningkatkan aset produktif dalam rangka pengembangan usaha, terutama untuk penyaluran kredit, serta untuk memperkuat struktur pendanaan jangka panjang.

Selama tahun 2018 dan 2017 Bank telah memenuhi ketentuan tentang pembatasan-pembatasan dan kewajiban-kewajiban sebagaimana disepakati dalam Perjanjian Perwaliananatan.

Sesuai dengan Peraturan Otoritas Jasa Keuangan No. 11/POJK.03/2016 tanggal 29 Januari 2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum menyatakan bahwa pembayaran pokok dan atau imbal hasil ditangguhkan dan diakumulasikan antar periode (*cumulative*) apabila pembayaran dimaksud dapat menyebabkan rasio KPMM secara individual atau rasio KPMM secara konsolidasi tidak memenuhi ketentuan sebagaimana dimaksud dalam peraturan tersebut.

26. SUBORDINATED BONDS (continued)

b. Shelf Subordinated Bonds Bank Maybank Indonesia (continued)

During the validity period of subordinated bonds and prior to the redemption of all subordinated bonds principal and interest, the Bank represents and binds itself, without written approval from the Trustee shall not perform the following actions: (i) securing part or all of the income or asset of the Bank that exist in the present or in the future, other than for the Bank's business activity; (ii) changing the main business activity; (iii) reducing the authorized capital and paid up capital, unless such reduction is conducted based on request/instruction from the government of the Republic of Indonesia and/or competent authority (including but not limited to Bank Indonesia, Minister of Finance of the Republic of Indonesia and/or monetary authority or remedial authority in the banking sector in accordance with the prevailing regulation); (iv) conducting merger, consolidation, acquisition with other company which led to the dissolution of the Bank.

The subordinated bonds have no buy back option until its maturity date.

The Bank issued subordinated bonds to increase earning assets to support business growth, mainly for lending, as well as to strengthen long-term funding structure.

During the years 2018 and 2017 the Bank has fulfilled the clauses related to the covenants and obligations according to the Bonds Trustee Agreements.

According to Financial Services Authority Regulation No. 11/POJK.03/2016 dated January 29, 2016 regarding Minimum Capital Adequacy for Public Bank stated that the principal payment and or profit sharing are deferred and accumulated on the cumulative period, if the aforementioned payment will cause the individual or consolidated CAR ratio to not comply with the requirement described in the regulation.

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27. MODAL SAHAM

Modal ditempatkan dan disetor penuh Bank pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

31 Desember 2018/ December 31, 2018				
Jenis saham	Jumlah saham/ Number of shares	Nilai nominal (nilai penuh)/ Nominal amount (full amount)	Rp	Types of shares
Saham Seri A	388.146.231	900,00	349.332	Series A Shares
Saham Seri B	8.891.200.000	225,00	2.000.520	Series B Shares
Saham Seri D	66.935.849.590	22,50	1.506.056	Series D Shares
Jumlah	76.215.195.821		3.855.908	Total
31 Desember 2017/ December 31, 2017				
Jenis saham	Jumlah saham/ Number of shares	Nilai nominal (nilai penuh)/ Nominal amount (full amount)	Rp	Types of shares
Saham Seri A	388.146.231	900,00	349.332	Series A Shares
Saham Seri B	8.891.200.000	225,00	2.000.520	Series B Shares
Saham Seri D	58.467.494.499	22,50	1.315.518	Series D Shares
Jumlah	67.746.840.730		3.665.370	Total

The Bank's issued and fully paid capital as of December 31, 2018 and 2017 are as follows:

Susunan pemegang saham Bank pada tanggal 31 Desember 2018 dan 2017, berdasarkan laporan dari Biro Administrasi Efek (BAE) - PT Sinartama Gunita adalah sebagai berikut:

The Bank's shareholders as of December 31, 2018 and 2017, based on the statement of PT Sinartama Gunita, the shares registration bureau (Biro Administrasi Efek (BAE)) are as follows:

31 Desember/ December 31, 2018			
Pemegang saham	%	Jumlah saham/ Number of shares	Name of shareholder
Sorak Financial Holdings Pte. Ltd.	45,02	34.312.479.550	Sorak Financial Holdings Pte. Ltd.
Maybank Offshore Corporate Services (Labuan) Sdn Bhd	33,96	25.882.393.996	Maybank Offshore Corporate Services (Labuan) Sdn Bhd
UBS AG London	18,31	13.953.168.783	UBS AG London
Masyarakat (masing-masing kurang dari 5%)	2,71	2.067.153.492	Public (individually less than 5%)
	100,00	76.215.195.821	
31 Desember/December 31, 2017			
Pemegang saham	%	Jumlah saham/ Number of shares	Name of shareholder
Sorak Financial Holdings Pte. Ltd.	45,02	30.499.981.823	Sorak Financial Holdings Pte. Ltd.
Maybank Offshore Corporate Services (Labuan) Sdn Bhd	33,96	23.006.572.441	Maybank Offshore Corporate Services (Labuan) Sdn Bhd
UBS AG London	18,31	12.402.816.699	UBS AG London
Masyarakat (masing-masing kurang dari 5%)	2,71	1.837.469.767	Public (individually less than 5%)
	100,00	67.746.840.730	

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27. MODAL SAHAM (lanjutan)

Semua saham yang diterbitkan oleh Bank, seperti Seri A, Seri B, Seri C dan Seri D adalah saham biasa, kecuali untuk saham Seri C yang memiliki hak tambahan. Di antara hak tambahan tersebut ialah hak untuk menerima sisa likuidasi Bank lebih dahulu.

Sejak tahun 2001, saham Bank telah diperdagangkan dengan mekanisme "scripless".

Saham Seri C hanya dapat dimiliki oleh Negara Republik Indonesia atau badan hukum yang seluruh sahamnya dimiliki oleh Negara Republik Indonesia atau badan hukum publik. Jika saham Seri C dijual atau dialihkan ke pihak lain yang bukan merupakan badan hukum Pemerintah, saham tersebut akan berubah dengan sendirinya menjadi saham Seri B.

Sejak tahun 2002, Pemerintah Republik Indonesia telah mencadangkan sejumlah tertentu saham Seri C yang dimilikinya untuk dialihkan kepada pemegang Sertifikat Bukti Hak-SBH berdasarkan pengumuman Badan Penyehatan Perbankan Nasional tanggal 21 Desember 2002. SBH ini diberikan oleh Pemerintah Republik Indonesia kepada pihak yang telah mengambil bagian dalam pembelian saham Seri B sehubungan dengan proses rekapitalisasi Bank di tahun 1999, di mana pemegang SBH berhak untuk menerima pembayaran pinjaman yang diklasifikasikan sebagai "macet", yang sebelumnya telah dialihkan ke Badan Penyehatan Perbankan Nasional.

Berdasarkan hasil pelaksanaan penawaran umum terbatas V dengan Hak Memesan Efek Terlebih Dahulu ("HMETD"), Bank telah menambah 6.253.554.529 lembar saham dengan nilai nominal seluruhnya sebesar Rp140.705 pada tanggal 26 April 2010 dan dengan demikian jumlah seluruh saham ditempatkan dan disetor Bank meningkat menjadi 56.281.990.760 lembar saham.

Dengan dilaksanakannya PUT V dimaksud maka susunan permodalan dan pemegang saham Bank per tanggal 21 April 2010 sebagaimana termuat dalam Akta Pernyataan Keputusan Rapat No. 42 tanggal 14 Mei 2010 yang dibuat dihadapan Poerbaningsih Adi Warsito, S.H., Notaris di Jakarta dan telah diberitahukan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, serta telah diterima dan dicatat dibawah bukti penerimaan dan pemberitahuan No. AHU-AH.01.10-30430 tanggal 26 November 2010 dan telah didaftarkan dalam Daftar Perseroan No. AHU-0085986.AH.01.09. Tahun 2010, tanggal 26 November 2010. Struktur modal ditempatkan dan disetor Bank mengalami perubahan menjadi sebesar Rp3.407.411 yang terdiri dari 56.281.990.760 saham.

27. SHARE CAPITAL (continued)

All shares issued by the Bank, i.e. Series A, Series B, Series C and Series D are common shares, except for Series C, which have additional rights. Among those additional rights is that of preferential treatment if the Bank is liquidated.

Since 2001, the Bank's shares have been traded on a scripless mechanism.

Series C shares may only be owned by the Government of the Republic of Indonesia, companies wholly-owned by the Government of the Republic of Indonesia or public legal entity. If any Series C shares are sold or transferred to another party that is a non-Government entity then such Series C shares will be converted automatically into Series B shares.

Since 2002, the Government of the Republic of Indonesia has provided certain of its Series C shares owned to be transferred to the holders of Right Certificate (Sertifikat Bukti Hak - SBH) based on an announcement by the Indonesian Bank Restructuring Agency on December 21, 2002. The SBH were provided by the Government of the Republic of Indonesia to parties that took a part of the purchase of Series B shares related to the Bank's recapitalization process in 1999, wherein the holders of SBH have a right to receive the proceeds from loans classified as "loss", which were transferred to the Indonesian Bank Restructuring Agency.

Based on the results of Limited Public Offering V with pre-emptive rights to the Bank's shareholders, The Bank has added 6,253,554,529 shares with nominal value totaling Rp140,705 on April 26, 2010 and thus the total share capital issued and paid up increased to become 56,281,990,760 shares.

With the implementation of PUT V the capital structure and composition of shareholders have been changed as of April 21, 2010 as stated in Minutes of Meeting Notarial Deed No. 42 dated May 14, 2010, notarized by Notary Poerbaningsih Adi Warsito, S.H., in Jakarta and notified to Minister of Justice and Human Rights of the Republic of Indonesia and has been acknowledged and registered under approval and acknowledgement notice No. AHU-AH.01.10-30430 dated November 26, 2010 and has been recorded in Company List Record No. AHU-0085986.AH.01.09. Tahun 2010 dated November 26, 2010. Bank's issued and fully paid capital structure changed to Rp3,407,411 which consists of 56,281,990,760 shares.

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27. MODAL SAHAM (lanjutan)

Pada tanggal 23 Mei 2011 sampai dengan 26 Mei 2011, Maybank Offshore Corporate Services (Labuan) Sdn Bhd selaku pemegang saham pengendali, melakukan penjualan saham sejumlah 695.500 saham atau sebesar 0,00127% dan sejumlah 5.239.500 saham atau sebesar 0,0093% pada tanggal 7 Juni 2011 sampai dengan 8 Juni 2011 dan sejumlah 500 saham pada tanggal 3 Mei 2012, dalam rangka memenuhi peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK") No. IX.H.1 tentang Pengambilalihan Perusahaan Terbuka, Lampiran Keputusan Ketua BAPEPAM-LK No. Kep-259/BL/2008.

Berdasarkan hasil pelaksanaan penawaran umum terbatas VI dengan Hak Memesan Efek Terlebih Dahulu ("HMETD"), Bank telah menambah 4.690.165.897 lembar saham dengan nilai nominal seluruhnya sebesar Rp105.529 pada tanggal 23 Juli 2013 dalam rangka ekspansi kredit dan dengan demikian jumlah seluruh saham ditempatkan dan disetor Bank meningkat menjadi 60.972.156.657 lembar saham.

Dengan dilaksanakannya PUT VI dimaksud maka susunan permodalan dan pemegang saham Bank telah berubah per tanggal 23 Juli 2013 sebagaimana termuat dalam Akta Pernyataan Keputusan Rapat No. 34 tanggal 27 Agustus 2013 yang dibuat di hadapan Ir. Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta dan telah diberitahukan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, serta telah diterima dan dicatat di bawah bukti penerimaan dan pemberitahuan No. AHU-AH.01.10-44438 tanggal 28 Oktober 2013 dan telah didaftarkan dalam Daftar Perseroan No. AHU-0098911.AH.01.09.Tahun 2013, tanggal 28 Oktober 2013. Struktur modal ditempatkan dan disetor Bank mengalami perubahan menjadi sebesar Rp3.512.940 yang terdiri dari 60.972.156.657 saham.

Pada tanggal 22 November 2013, Sorak Financial Holdings Pte. Ltd. selaku pemegang saham pengendali, melakukan penjualan saham sejumlah 5.675.040.000 saham atau sebesar 9,31%, dalam rangka memenuhi peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK") No. IX.H.1 tentang Pengambilalihan Perusahaan Terbuka, Lampiran Keputusan Ketua BAPEPAM-LK No. Kep-259/BL/2008.

27. SHARE CAPITAL (continued)

On May 23, 2011 up to May 26, 2011, Maybank Offshore Corporate Services (Labuan) Sdn Bhd as a shareholder, sold 695,500 shares or 0.00127% and 5,239,500 shares or 0.0093% on June 7, 2011 up to June 8, 2011, and 500 shares on May 3, 2012 in order to fulfill Capital Market and Financial Institutions Supervisory Agency ("BAPEPAM-LK") rule No. IX.H.1 on Takeover of Public Company, Attachment of Decision Letter BAPEPAM-LK Head No. KEP-259/BL/2008.

Based on the results of Limited Public Offering VI with pre-emptive rights to the Bank's shareholders, The Bank has added 4,690,165,897 shares with nominal value totaling Rp105,529 on July 23, 2013 in order to expand the loan and thus the total share capital issued and paid up increased to become 60,972,156,657 shares.

With the implementation of PUT VI the capital structure and composition of shareholders have been changed as of July 23, 2013 as stated in Minutes of Meeting Notarial Deed No. 34 dated August 27, 2013 notarized by Notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H., in Jakarta and notified to Minister of Justice and Human Rights of the Republic of Indonesia and has been acknowledged and registered under approval and acknowledgement notice No. AHU-AH.01.10-44438 dated October 28, 2013 and has been recorded in Company List Record No. AHU-0098911.AH.01.09.Tahun 2013 dated October 28, 2013. The Bank's issued and fully paid capital structure changed to Rp3,512,940 which consists of 60,972,156,657 shares.

On November 22, 2013, Sorak Financial Holdings Pte. Ltd. as a shareholder, sold 5,675,040,000 shares or 9.31% in order to fulfill Capital Market and Financial Institutions Supervisory Agency ("BAPEPAM-LK") rule No. IX.H.1 on Takeover of Public Company, Attachment of Decision Letter BAPEPAM-LK Head No. KEP-259/BL/2008.

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27. MODAL SAHAM (lanjutan)

Berdasarkan hasil pelaksanaan penawaran umum terbatas VII dengan Hak Memesan Efek Terlebih Dahulu ("HMETD"), Bank telah menambah 6.774.684.073 lembar saham dengan nilai nominal seluruhnya sebesar Rp152.430 pada tanggal 24 Desember 2014 dalam rangka ekspansi kredit dan dengan demikian jumlah seluruh saham ditempatkan dan disetor Bank meningkat menjadi 67.746.840.730 lembar saham.

Dengan dilaksanakannya PUT VII dimaksud maka susunan permodalan dan pemegang saham Bank telah berubah per tanggal 24 Desember 2014 sebagaimana termuat dalam Akta Pernyataan Keputusan Rapat No. 4 tanggal 5 Februari 2015 yang dibuat di hadapan Aryanti Artisari, S.H., M.Kn., Notaris di Jakarta dan telah diberitahukan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, serta telah diterima dan dicatat di bawah bukti penerimaan dan pemberitahuan No. AHU-AH.01.03-0008501 tanggal 9 Februari 2015 dan telah didaftarkan dalam Daftar Perseroan No. AHU-0016899.AH.01.11.Tahun 2015, tanggal 9 Februari 2015. Struktur modal ditempatkan dan disetor Bank mengalami perubahan menjadi sebesar Rp3.665.370 yang terdiri dari 67.746.840.730 saham.

Berdasarkan hasil pelaksanaan Penawaran Umum Terbatas VIII dengan Hak Memesan Efek Terlebih Dahulu ("HMETD"), Bank telah menambah 8.468.355.091 lembar saham dengan nilai nominal seluruhnya sebesar Rp190.538 pada tanggal 28 Juni 2018 sehingga jumlah seluruh saham ditempatkan dan disetor Bank meningkat menjadi 76.215.195.821 lembar saham.

Dana hasil Penawaran Umum Terbatas VIII setelah dikurangi biaya-biaya penerbitan saham akan dipergunakan untuk memperkuat struktur permodalan dan seluruhnya akan digunakan untuk ekspansi kredit dalam rangka pengembangan usaha Perseroan dan akan berdampak pada peningkatan modal inti Perseroan.

27. SHARE CAPITAL (continued)

Based on the results of Limited Public Offering VI with pre-emptive rights to the Bank's shareholders, The Bank has added 6,774,684,073 shares with nominal value totaling Rp152,430 on December 24, 2014 in order to expand the loan and thus the total share capital issued and paid up increased to become 67,746,840,730 shares.

With the implementation of PUT VII the capital structure and composition of shareholders have been changed as of December 24, 2014 as stated in Minutes of Meeting Notarial Deed No. 4 dated February 5, 2015 notarized by Notary Aryanti Artisari, S.H., M.Kn., in Jakarta and notified to Minister of Justice and Human Rights of the Republic of Indonesia and has been acknowledged and registered under approval and acknowledgement notice No. AHU-AH.01.03-0008501 dated February 9, 2015 and has been recorded in Company List Record No. AHU-0016899.AH.01.11.Tahun 2015 dated February 9, 2015. The Bank's issued and fully paid capital structure changed to Rp3,665,370 which consists of 67,746,840,730 shares.

Based on the results of Limited Public Offering VIII with pre-emptive rights to the Bank's shareholders, the Bank has added 8,468,355,091 shares with nominal value totaling Rp190,538 on June 28, 2018 hence, the total share capital issued and paid up increased to become 76,215,195,821 shares.

The proceeds from the Limited Public Offering VIII after deducted by the issuance costs of the shares will be used to strengthen the capital structure and will be used for credit expansion to support Bank's business growth and will impact to the increase in Bank's core capital.

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27. MODAL SAHAM (lanjutan)

Dengan dilaksanakannya PUT VIII dimaksud maka susunan permodalan dan pemegang saham Bank telah berubah per tanggal 29 Juni 2018 sebagaimana termuat dalam Akta Pernyataan Keputusan Rapat No. 33 tanggal 24 Juli 2018 yang dibuat di hadapan Notaris Audlia Taufani, SH., Notaris di Jakarta dan telah diberitahukan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, serta telah diterima dan dicatat di bawah bukti penerimaan dan pemberitahuan No. AHU-AH.01.03-0234513 tanggal 21 Agustus 2018 dan telah didaftarkan dalam Daftar Perseroan No. AHU-0109514.AH.01.11.TAHUN 2018, tanggal 21 Agustus 2018. Struktur modal ditempatkan dan disetor Bank mengalami perubahan menjadi sebesar Rp3.855.908 yang terdiri dari 76.215.195.821 saham.

Mutasi atas perubahan modal saham Bank adalah sebagai berikut:

	Jumlah saham/Number of shares	
	31 Desember/December 31	
	2018	2017
Saldo awal	67.746.840.730	67.746.840.730
Penerbitan saham melalui Penawaran Umum Terbatas VIII	8.468.355.091	-
Saldo akhir	76.215.195.821	67.746.840.730

	Jumlah modal disetor/Total paid-in capital	
	31 Desember/December 31	
	2018	2017
Saldo awal	3.665.370	3.665.370
Penerbitan saham melalui Penawaran Umum Terbatas VIII	190.538	-
Saldo akhir	3.855.908	3.665.370

27. SHARE CAPITAL (continued)

With the realization of PUT VIII, the capital structure and composition of shareholders have been changed as of June 29, 2018 as stated in Minutes of Meeting Notarial Deed No. 33 dated 24 July 2018 notarized by Notary Aulia Taufani, SH., Notary in Jakarta and notified to Minister of Justice and Human Rights of the Republic of Indonesia and has been acknowledged and registered under approval and acknowledgement notice No. AHU-AH.01.03-0234513 dated August 21, 2018 and has been recorded in Company List Record No. AHU-0109514.AH.01.11.TAHUN 2018 dated August 21, 2018. The Bank's issued and fully paid capital structure changed to Rp3.855.908 which consists of 76.215.195.821 shares.

The changes in the Bank's share capital are as follows:

*Beginning balance
Issuance of shares through
Limited Public Offering VIII*

Ending Balance

*Beginning balance
Issuance of shares through
Limited Public Offering VIII*

Ending Balance

28. TAMBAHAN MODAL DISETOR

a. Tambahan modal disetor terdiri dari:

	31 Desember/December 31	
	2018	2017
Agio saham	6.383.961	4.575.967
Biaya emisi efek ekuitas	(26.585)	(20.380)
	6.357.376	4.555.587

28. ADDITIONAL PAID-IN CAPITAL

a. Additional paid-in capital consist of:

*Additional paid-in capital
Share issuance costs*

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28. TAMBAHAN MODAL DISETOR (lanjutan)

b. Mutasi atas tambahan modal disetor Bank adalah sebagai berikut:

	31 Desember/December 31	
	2018	2017
Saldo awal	4.555.587	4.555.587
Penerbitan saham melalui Penawaran Umum Terbatas VIII	1.801.789	-
Saldo akhir	6.357.376	4.555.587

*Additional paid-in capital
Issuance of shares through
Limited Public Offering VIII*

Ending Balance

29. PENGGUNAAN LABA NETO

Pada tanggal 6 April 2018, Bank mengadakan Rapat Umum Pemegang Saham Tahunan di mana pemegang saham menyetujui alokasi sebesar Rp96.713 ke cadangan umum dan pembayaran dividen kas sebesar Rp360.806 yang berasal dari laba neto yang dapat diatribusikan kepada pemilik entitas induk tahun 2017 sebesar Rp1.804.031. Pembayaran dividen kas telah dilakukan pada tanggal 4 Mei 2018.

Pada tanggal 31 Maret 2017, Bank mengadakan Rapat Umum Pemegang Saham Tahunan dimana pemegang saham menyetujui alokasi sebesar Rp19.483 ke cadangan umum dan pembayaran dividen kas sebesar Rp389.662 yang berasal dari laba neto yang dapat diatribusikan kepada pemilik entitas induk tahun 2016 sebesar Rp1.948.312. Pembayaran dividen kas telah dilakukan pada tanggal 26 April 2017.

30. CADANGAN UMUM

Bank telah membentuk penyisihan cadangan umum dengan jumlah masing-masing sebesar Rp549.806 dan Rp453.093 per 31 Desember 2018 dan 2017, sesuai dengan Undang-undang No. 40 tahun 2007 mengenai Perseroan Terbatas, yang mengharuskan perusahaan-perusahaan untuk membuat penyisihan cadangan umum sebesar sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-undang tersebut tidak mengatur jangka waktu untuk pembentukan penyisihan tersebut.

28. ADDITIONAL PAID-IN CAPITAL (continued)

b. Changes in the Bank's additional paid in capital are as follows:

29. APPROPRIATION OF NET INCOME

On April 6, 2018, the Bank held an annual Shareholders' General Meeting whereby the shareholders approved the allocation of Rp96,713 to the general reserve and the payment of cash dividends of Rp360,806 from the 2017 net income attributable to equity holders of the parent company of Rp1,804,031. The cash dividends had been paid on May 4, 2018.

On March 31, 2017, the Bank held an annual Shareholders' General Meeting whereby the shareholders approved the allocation of Rp19,483 to the general reserve and the payment of cash dividends of Rp389,662 from the 2016 net income attributable to equity holders of the parent company of Rp1,948,312. The cash dividends had been paid on April 26, 2017.

30. GENERAL RESERVE

The Bank has set-up a general reserve totalling Rp549,806 and Rp453,093 as of December 31, 2018 and 2017, respectively, in accordance with the Indonesian Limited Company Law No. 40, year 2007 which requires companies to set up a general reserve amounting to at least 20% of the issued and fully paid share capital. The law does not set period of time over which this amount should be provided.

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**31. SELISIH KURS KARENA PENJABARAN
LAPORAN KEUANGAN DALAM MATA UANG
ASING**

	31 Desember/December 31	
	2018	2017
Selisih kurs karena penjabaran laporan keuangan cabang Bank di luar negeri	32.869	28.915

Differences arising from translation of foreign currency financial statements of overseas branches

32. KOMITMEN DAN KONTINJENSI

Bank memiliki tagihan dan liabilitas komitmen dan kontinjensi, sebagai berikut:

	31 Desember/December 31	
	2018	2017
KOMITMEN		
Tagihan Komitmen Lainnya	8.738	476.222
Jumlah Tagihan Komitmen	8.738	476.222
Liabilitas Komitmen		
Fasilitas pinjaman kepada nasabah yang belum ditarik L/C <i>irrevocable</i> yang masih berjalan Lainnya	2.237.841 1.322.466 6.307	2.205.030 1.407.838 653.121
Jumlah Liabilitas Komitmen	3.566.614	4.265.989
KONTINJENSI		
Tagihan kontinjensi Pendapatan bunga dalam penyelesaian Garansi yang diterima	1.682.812 56.031	1.009.925 89.106
Jumlah Tagihan Kontinjensi	1.738.843	1.099.031
Liabilitas Kontinjensi		
Garansi yang diberikan: Bank garansi <i>Standby L/Cs</i> Lainnya Lainnya	2.422.172 285.692 - 1.358	2.686.601 258.218 69.051 1.400
Jumlah Liabilitas Kontinjensi	2.709.222	3.015.270

**31. DIFFERENCES ARISING FROM THE
TRANSLATION OF FOREIGN CURRENCY
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32. COMMITMENTS AND CONTINGENCIES

The Bank has commitment and contingent receivables and liabilities, which are as follows:

COMMITMENTS	
Commitment Receivables	Others
Total Commitment Receivables	
COMMITMENT LIABILITIES	
Commitment Liabilities	Unused loan commitments granted to customers
Outstanding irrevocable L/Cs	
Others	
Total Commitment Liabilities	
CONTINGENCIES	
Contingent receivables	
Past due interest revenues	
Guarantees received	
Total Contingent Receivables	
CONTINGENT LIABILITIES	
Guarantees issued in the form of:	
Bank guarantees	
Standby L/Cs	
Others	
Others	
Total Contingent Liabilities	

Tagihan komitmen - lainnya dan liabilitas komitmen - lainnya timbul akibat penjualan dan pembelian aset keuangan reguler yang akan diakui pada tanggal penyelesaian.

Liabilitas komitmen dan liabilitas kontinjensi konsolidasian kepada pihak berelasi per 31 Desember 2018 dan 2017 adalah masing-masing sebesar Rp3.131 dan Rp69.163 (Catatan 44).

Commitment receivables - others and commitment liabilities - others resulted from regular way sales and purchases of financial assets which will be recognized on the settlement date.

Outstanding consolidated commitment liabilities and contingent liabilities to related parties as of December 31, 2018 and 2017 were Rp3,131 and Rp69,163, respectively (Note 44).

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32. KOMITMEN DAN KONTINJENSI (lanjutan)

Tagihan dan kewajiban komitmen dan kontinjensi berdasarkan kolektibilitas adalah sebagai berikut:

32. COMMITMENTS AND CONTINGENCIES (continued)

The commitment and contingent receivables and liabilities based on collectibility are as follows:

31 Desember/December 31, 2018							
	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
KOMITMEN							COMMITMENTS
Tagihan Komitmen	8.738	-	-	-	-	8.738	Commitment Receivables
Liabilitas Komitmen	3.566.614	-	-	-	-	3.566.614	Commitment Liabilities
KONTINJENSI							CONTINGENCIES
Tagihan Kontinjensi	1.738.843	-	-	-	-	1.738.843	Contingent Receivables
Liabilitas Kontinjensi	2.709.222	-	-	-	-	2.709.222	Contingent Liabilities
31 Desember/December 31, 2017							
	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
KOMITMEN							COMMITMENTS
Tagihan Komitmen	476.222	-	-	-	-	476.222	Commitment Receivables
Liabilitas Komitmen	4.265.989	-	-	-	-	4.265.989	Commitment Liabilities
KONTINJENSI							CONTINGENCIES
Tagihan Kontinjensi	1.099.031	-	-	-	-	1.099.031	Contingent Receivables
Liabilitas Kontinjensi	2.994.820	-	-	-	20.450	3.015.270	Contingent Liabilities

33. PENDAPATAN BUNGA DAN SYARIAH**33. INTEREST AND SHARIA INCOME**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Kredit yang diberikan	9.041.107	9.772.078	Loans
Piutang pembiayaan konsumen - neto	2.583.829	2.108.622	Consumer financing receivables - net
Syariah	2.063.409	1.726.060	Sharia
Efek-efek	803.768	860.419	Marketable securities
Obligasi rekapitalisasi pemerintah	159.493	186.439	Government recapitalization bonds
Penempatan pada Bank Indonesia dan bank lain	136.496	148.029	Placements with Bank Indonesia and other banks
Lain-lain	1.933	1.234	Others
	14.790.035	14.802.881	

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33. PENDAPATAN BUNGA DAN SYARIAH (lanjutan)

Berikut adalah rincian pendapatan bunga dan Syariah menurut klasifikasi instrumen keuangan untuk tahun yang berakhir pada tanggal 31 Desember 2018 dan 2017:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Pinjaman yang diberikan dan piutang		
Kredit yang diberikan	9.041.107	9.772.078
Piutang pembiayaan konsumen - neto	2.583.829	2.108.622
Penempatan pada Bank Indonesia dan bank lain	136.496	148.029
Efek-efek yang dibeli dengan janji dijual kembali	131.630	118.270
Efek-efek	30.738	17.439
Lain-lain	1.933	1.234
Syariah		
Pendapatan penyaluran dana	1.791.734	1.484.826
Efek-efek	264.905	171.381
Efek-efek yang dibeli dengan janji dijual kembali	-	55.606
Penempatan pada Bank Indonesia dan bank lain	6.770	14.247
Nilai wajar melalui laporan laba rugi		
Efek-efek	87.266	193.902
Obligasi rekapitalisasi pemerintah	768	2.114
Tersedia untuk dijual		
Efek-efek	479.590	458.303
Obligasi rekapitalisasi pemerintah	158.725	184.325
Dimiliki hingga jatuh tempo		
Efek-efek	74.544	72.505
Jumlah	14.790.035	14.802.881

Jumlah pendapatan bunga yang berasal dari aset keuangan yang mengalami penurunan nilai untuk tahun yang berakhir pada tanggal 31 Desember 2018 dan 2017 masing-masing adalah sebesar Rp73.765 dan Rp59.168.

34. BEBAN BUNGA DAN SYARIAH

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Deposito berjangka	2.999.264	3.532.534
Surat berharga yang diterbitkan	788.512	699.667
Pinjaman diterima	546.621	426.900
Syariah	543.068	494.043
Tabungan	541.203	679.642
Obligasi subordinasi	452.682	553.161
Giro	450.578	443.558
Premi penjaminan dana pihak ketiga	246.157	242.840
Call money	104.607	10.200
Sertifikat deposito	17.465	18.186
	6.690.157	7.100.731

33. INTEREST AND SHARIA INCOME (continued)

This is a breakdown of interest income and Sharia according to the classification of financial instrument for the years ended December 31, 2018 and 2017:

Loans and receivables
Loans
Consumer financing receivables - net
Placements with Bank Indonesia and other banks
Securities purchased under resale agreement
Marketable securities
Others
Sharia
Income from fund distributions
Marketable securities
Securities purchased under resale agreement
Placement with Bank Indonesia and other banks
Fair value through profit or loss
Marketable securities
Government recapitalization bonds
Available-for-sale
Marketable securities
Government recapitalization bonds
Held-to maturity
Marketable securities
Total

Total interest income from impaired financial assets for the years ended December 31, 2018 and 2017 amounted to Rp73,765 and Rp59,168, respectively.

34. INTEREST AND SHARIA EXPENSE

Time deposits
Securities issued
Borrowings
Sharia
Savings deposits
Subordinated bonds
Demand deposits
Premium on third party fund guarantees
Call money
Certificate deposits

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34. BEBAN BUNGA DAN SYARIAH (lanjutan)

Jumlah beban bunga yang berasal dari amortisasi biaya provisi dan komisi untuk tahun yang berakhir pada tanggal 31 Desember 2018 dan 2017 masing-masing adalah Rp15.591 dan Rp11.619.

34. INTEREST AND SHARIA EXPENSE (continued)

Total interest expenses from the amortization of provision and commissions and transaction costs for the years ended December 31, 2018 and 2017 amounted Rp15,591 and Rp11,619, respectively.

35. KEUNTUNGAN PENJUALAN EFEK-EFEK YANG DIPERDAGANGKAN DAN INVESTASI KEUANGAN - NETO**35. GAINS ON SALE OF TRADING SECURITIES AND FINANCIAL INVESTMENT - NET**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Efek-efek	32.108	496.957	Marketable securities
Obligasi rekapitalisasi pemerintah	(28.633)	(16.495)	Government recapitalization bonds
	3.475	480.462	

36. KENAIKAN/(PENURUNAN) NILAI EFEK-EFEK YANG DIPERDAGANGKAN - NETO**36. INCREASE/(DECREASE) IN VALUE OF TRADING SECURITIES - NET**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Efek-efek	3.846	(2.106)	Marketable securities
Obligasi rekapitalisasi pemerintah	500	(536)	Government recapitalization bonds
	4.346	(2.642)	

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**37. PENDAPATAN OPERASIONAL LAINNYA
- PENDAPATAN LAINNYA**

**37. OTHER OPERATING INCOME - OTHER FEE
INCOME**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Administrasi piutang pembiayaan konsumen	549.562	588.691	Consumer financing receivables administration
Pendapatan kembali piutang yang telah dihapusbukukan	305.855	129.010	Collection of receivables previously written-off
Administrasi ritel	229.471	229.544	Retail administration
Administrasi kredit yang diberikan	168.644	151.535	Loan administration
Pendapatan jasa konsultasi	131.081	118.165	Advisory fees
Administrasi kartu kredit	73.241	99.637	Credit card administration
Jasa perbankan	68.099	55.935	Banking services
Komisi reksadana	57.036	37.523	Mutual funds commissions and fees
Pendapatan transfer	36.330	29.478	Transfer fees
Investasi Perbankan	5.948	10.983	Investment Banking
Pendapatan klaim asuransi	5.944	6.077	Insurance claim income
Administrasi impor dan ekspor	4.424	4.159	Import and export administration
Komisi <i>Western Union</i>	4.362	5.178	Western Union commissions
Lain-lain	132.660	133.150	Others
	1.772.657	1.599.065	

Lain-lain termasuk pendapatan peragenan dan pendapatan jasa perbankan lainnya.

Others include revenues from agency fees and other income from banking operations.

**38. PENYISIHAN KERUGIAN PENURUNAN NILAI
ATAS INSTRUMEN KEUANGAN - NETO**

**38. PROVISION FOR IMPAIRMENT LOSSES ON
FINANCIAL INSTRUMENTS - NET**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Giro pada bank lain (Catatan 6)	41	(25.381)	Current accounts with other banks (Note 6)
Penempatan pada bank lain (Catatan 7)	-	(1.000)	Placement with other banks (Note 7)
Investasi keuangan (Catatan 9)	5.651	10.967	Financial investments (Note 9)
Tagihan derivatif (Catatan 11)	-	(143)	Derivative receivables (Note 11)
Kredit yang diberikan dan piutang/ pembiayaan Syariah (Catatan 12)	791.539	1.780.886	Loans and Sharia receivables/financing (Note 12)
Piutang pembiayaan konsumen (Catatan 13)	503.750	361.372	Consumer financing receivables (Note 13)
Tagihan lainnya (Catatan 17)	2.312	(1.812)	Other receivables (Note 17)
	1.303.293	2.124.889	

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**39. PENYISIHAN KERUGIAN ATAS ASET NON-
PRODUKTIF**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Agunan yang diambil alih (Catatan 17)	7.437	9.363
Aset lain-lain (Catatan 17)	(1)	(119)
	7.436	9.244

**39. PROVISION FOR POSSIBLE LOSSES ON NON-
EARNING ASSETS**

*Foreclosed assets (Note 17)
Others assets (Note 17)*

40. BEBAN UMUM DAN ADMINISTRASI

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Umum	1.868.105	1.789.141
Sewa	502.144	496.602
Penyusutan dan amortisasi	298.510	306.385
Perbaikan dan pemeliharaan aset tetap	271.690	261.672
Promosi	150.251	109.436
Komunikasi perbankan	96.620	104.032
Pendidikan, penelitian dan pengembangan	89.552	79.374
Beban profesional	76.753	63.427
Listrik dan air	65.191	70.375
Telepon	53.373	51.445
Transportasi dan rumah tangga	51.289	43.195
Cetakan dan alat tulis	38.460	31.372
	3.561.938	3.406.456

*General
Rental
Depreciation and amortization
Repairs and maintenance fixed assets
Promotions
Banking communications
Education, research and development
Professional fees
Electricity and water
Telephone
Transportation and housing
Printing and stationery*

Beban umum termasuk kerugian atas perselisihan hukum terkait keputusan arbitrase domestik untuk tahun yang berakhir pada tanggal 31 Desember 2017 adalah sebesar Rp242.423.

General expenses includes loss in a legal dispute following a domestic arbitration award for the year ended December 31, 2017 amounted to Rp242,423.

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41. BEBAN TENAGA KERJA**41. PERSONNEL EXPENSES**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Gaji, upah, tunjangan pensiun dan pajak	1.363.110	1.294.843	Salaries, wages, pension and tax allowances
Tunjangan lainnya	378.055	371.858	Other allowances
Bonus	354.969	325.342	Bonuses
Lain-lain	364.857	394.636	Others
	2.460.991	2.386.679	

Remunerasi untuk tahun-tahun yang berakhir
31 Desember 2018 dan 2017 adalah sebagai
berikut:

Remuneration packages for the years ended
December 31, 2018 and 2017 are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Dewan Komisaris	16.809	15.877	The Board of Commissioners
Direksi	84.138	71.837	Directors
Komite Audit	2.430	1.708	Audit Committee
Pejabat Eksekutif	173.510	170.381	Executive Officers
Dewan Pengawas Syariah	1.442	1.251	Sharia Supervisory Board
	278.329	261.054	

42. PENDAPATAN NON-OPERASIONAL - NETO**42. NON-OPERATING INCOME - NET**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Laba dari penjualan aset tetap (Catatan 15)	2.884	2.919	Gains on sale of fixed assets (Note 15)
Pendapatan insentif <i>Master Card</i>	15	5.111	Income from <i>Master Card</i> incentive
Denda dan sumbangan	(874)	(4.761)	Penalties and donations
Beban kegiatan karyawan	(5.797)	(3.559)	Employee activities expenses
Lain-lain - bersih	6.413	15.759	Others - net
	2.641	15.469	

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43. LABA PER SAHAM DASAR

Laba per saham dasar dihitung dengan membagi laba tahun berjalan yang didistribusikan kepada pemilik entitas induk dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun bersangkutan.

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Laba tahun berjalan diatribusikan kepada pemilik entitas induk	2.194.576	1.804.031
Jumlah rata-rata tertimbang saham biasa yang beredar (nilai penuh)	72.085.422.653	67.746.840.730
Laba per saham dasar (nilai penuh)	30	27

43. BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the income for the year attributable to the equity holders of the parent company by the weighted average number of ordinary shares outstanding during the year.

Income for the year attributable to equity holders of the parent company
Weighted average number of ordinary shares outstanding (full amount)
Basic earnings per share (full amount)

44. INFORMASI MENGENAI TRANSAKSI DENGAN PIHAK BERELASI**44. RELATED PARTIES INFORMATION**

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transaction
Dewan Komisaris, Direksi dan pejabat eksekutif/Board of Commissioners, Directors and executive officer	Karyawan kunci/Key management personnel, Pengurus/Management	Kredit yang diberikan dan piutang/pembiayaan Syariah/Loans and Sharia receivables/financing, Simpanan nasabah/Deposits from customers, Beban tenaga kerja/Personnel expenses
Malayan Banking Berhad	Pemegang saham akhir/Ultimate Shareholder	Giro pada bank lain/Current accounts with other banks, Tagihan derivatif/Derivatives receivable, Beban dibayar dimuka dan aset lain-lain/Prepayments and other assets, Simpanan dari bank lain/Deposits from other banks, Pinjaman diterima/Borrowings, Liabilitas derivatif/Derivatives payable, Liabilitas akseptasi/Acceptances payable, Surat berharga yang diterbitkan/Securities issued, Beban yang masih harus dibayar dan liabilitas lain-lain/Accrued expenses and other liabilities, Obligasi subordinasi/Subordinated bonds, Bank garansi/Bank guarantee, Pendapatan bunga/Interest income, Beban bunga/Interest expenses
Sorak Financial Holdings Pte. Ltd.	Pemegang saham/Shareholder	Simpanan nasabah/Deposits from customers, Beban bunga/Interest expenses
Maybank Offshore Corporate Services (Labuan) Sdn.Bhd.	Pemegang saham/Shareholder	Simpanan nasabah/Deposits from customers, Beban bunga/Interest expenses
PT Bank Maybank Syariah Indonesia	Mempunyai pemegang akhir yang sama/Owned by the same ultimate shareholder	Giro pada bank lain/Current accounts with other banks, Simpanan dari bank lain/Deposits from other banks, Pendapatan bunga/Interest income, Beban bunga/Interest expense
PT Maybank Kim Eng Securities	Mempunyai pemegang akhir yang sama/Owned by the same ultimate shareholder	Pernyataan saham/ investment in shares, Kredit yang diberikan dan piutang/pembiayaan Syariah/Loan and Sharia receivables/financing, Simpanan nasabah/Deposits from customers, Pendapatan bunga/Interest income, Beban bunga/Interest expenses
PT Maybank Asset Management	Mempunyai pemegang akhir yang sama/Owned by the same ultimate shareholder	Simpanan nasabah/Deposits from customers, Beban bunga/Interest expenses
Kim Eng Securities India Private Limited	Mempunyai pemegang akhir yang sama/Owned by the same ultimate shareholder	Simpanan nasabah/Deposits from customers, Beban bunga/Interest expenses
UBS AG	Pemegang saham/Shareholder	Giro pada bank lain/current accounts with other bank, Pendapatan bunga/Interest income
MBB Labs Private Limited	Mempunyai pemegang akhir yang sama/Owned by the same ultimate shareholder	Simpanan nasabah/Deposits from customers, Beban bunga/Interest expenses
PT Asuransi Asoka Mas	Mempunyai pemegang akhir yang sama/Owned by the same ultimate shareholder	Simpanan nasabah/Deposits from customers, Beban bunga/Interest expenses

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**44. INFORMASI MENGENAI TRANSAKSI DENGAN
PIHAK BERELASI (lanjutan)**

Dalam menjalankan kegiatan usahanya, Bank melakukan transaksi-transaksi tertentu dengan pihak berelasi dengan persyaratan dan kondisi yang sama dengan yang berlaku bagi pihak ketiga, kecuali kredit yang diberikan kepada para karyawan kunci.

Saldo aset produktif, simpanan, pinjaman yang diterima dan komitmen dan kontinjensi dari pihak berelasi adalah sebagai berikut:

	31 Desember/December 31	
	2018	2017
ASET		
Giro pada bank lain (Catatan 6)	69.614	29.002
Investasi keuangan (Catatan 9)	169.379	-
Tagihan derivatif (Catatan 11)	519.716	26.985
Kredit yang diberikan dan piutang/ pembiayaan Syariah (Catatan 12)	216.837	79.638
Beban yang dibayar di muka dan aset lain-lain (Catatan 17)	29.611	30.398
Persentase terhadap jumlah aset		
Giro pada bank lain	0,04%	0,02%
Investasi keuangan	0,10%	-
Tagihan derivatif	0,29%	0,02%
Kredit yang diberikan dan piutang/ pembiayaan Syariah	0,12%	0,05%
Beban yang dibayar di muka dan aset lain-lain	0,02%	0,02%
LIABILITAS		
Liabilitas segera (Catatan 18)	23	-
Simpanan nasabah (Catatan 19)	236.414	206.832
Simpanan dari bank lain (Catatan 20)	677.466	816.045
Liabilitas derivatif (Catatan 11)	315.654	26.034
Liabilitas akseptasi (Catatan 14b)	159.059	271
Surat berharga yang diterbitkan (Catatan 22)	363.755	338.837
Pinjaman yang diterima (Catatan 23)	2.365.826	986.810
Beban yang masih harus dibayar dan liabilitas lain-lain (Catatan 25)	153.713	58.540
Obligasi subordinasi (Catatan 26)	1.745.810	1.962.073

44. RELATED PARTIES INFORMATION (continued)

In the normal course of business, the Bank entered into certain transactions with related parties under similar terms and conditions as those with third parties, except for loans to key management personnel.

The outstanding balances of earning assets, deposits, borrowings and commitments and contingencies with related parties are as follows:

	ASSETS
Current accounts with other banks (Note 6)	
Financial investments (Note 9)	
Derivatives receivable (Note 11)	
Loans and Sharia receivables/financing (Note 12)	
Prepayments and other assets (Note 17)	
Percentage to total assets	
Current accounts with other banks	
Financial investments	
Derivatives receivable	
Loans and Sharia receivables/financing	
Prepayments and other assets	
LIABILITIES	
Obligations due immediately (Note 18)	
Deposits from customers (Note 19)	
Deposits from other banks (Note 20)	
Derivatives payable (Note 11)	
Acceptances payable (Note 14b)	
Securities issued (Note 22)	
Borrowings (Note 23)	
Accrued expenses and other liabilities (Note 25)	
Subordinated bonds (Note 26)	

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**44. INFORMASI MENGENAI TRANSAKSI DENGAN
PIHAK BERELASI (lanjutan)**

Saldo aset produktif, simpanan, pinjaman yang diterima dan komitmen dan kontinjensi dari pihak berelasi adalah sebagai berikut: (lanjutan)

	31 Desember/December 31	
	2018	2017
LIABILITAS		
Persentas terhadap jumlah liabilitas		
Liabilitas segera	0,01%	-
Simpanan nasabah	0,16%	0,14%
Simpanan dari bank lain	0,44%	0,54%
Liabilitas derivatif	0,21%	0,02%
Liabilitas akseptasi	0,10%	0,00%
Surat berharga yang diterbitkan	0,24%	0,22%
Pinjaman yang diterima	1,55%	0,65%
Beban yang masih harus dibayar dan liabilitas lain-lain	0,10%	0,04%
Obligasi subordinasi	1,15%	1,29%
KOMITMEN DAN KONTINJENSI		
Liabilitas kontinjensi		
Garansi yang diberikan:		
Bank garansi (Catatan 32)	3.131	69.163

44. RELATED PARTIES INFORMATION (continued)

The outstanding balances of earning assets, deposits, borrowings and commitments and contingencies with related parties are as follows: (continued)

	31 Desember/December 31	
	2018	2017
LIABILITIES		
Percentage to total liabilities		
Obligations due immediately		
Deposits from customers		
Deposits from other banks		
Derivatives payable		
Acceptances payable		
Securities issued		
Borrowings		
Accrued expenses and other liabilities		
Subordinated bonds		
CONTINGENCIES		
Contingent liabilities		
Guarantee issued in from of:		
Bank guarantee (Note 32)		

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
PENDAPATAN DAN BEBAN DAN SYARIAH		
Pendapatan bunga dan syariah	443	22
Beban bunga dan syariah	203.206	223.601
Persentasi terhadap jumlah pendapatan bunga dan beban bunga dan syariah		
Pendapatan bunga dan syariah	0,01%	0,01%
Beban bunga dan syariah	3,04%	3,15%

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
INCOME AND EXPENSES AND SHARIA		
Interest income and sharia		
Interest expenses and sharia		
Percentage to total interest income and interest expenses and sharia		
Interest income and sharia		
Interest expenses and sharia		

Kompensasi atas karyawan kunci adalah sebagai berikut:

Compensation of key management personnel were as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Imbalan jangka pendek	253.775	232.689
Imbalan jangka panjang	23.682	22.338
Jumlah	277.457	255.027

Short-term benefits
Long term benefits

Total

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45. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

- a. Posisi aset (sebelum dikurangi dengan cadangan kerugian penurunan nilai) dan liabilitas moneter dalam mata uang asing pada tanggal laporan posisi keuangan konsolidasian adalah sebagai berikut:

45. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

- a. The balances of monetary assets (before deducting allowance for impairment losses) and liabilities denominated in foreign currencies as of the consolidated statements of financial position date are as follows:

	31 Desember/December 31		
	2018	2017	
Aset			Assets
Kas (Catatan 4)			Cash (Note 4)
Dolar Amerika Serikat	97.147	128.783	United States Dollar
Dolar Singapura	43.378	34.472	Singapore Dollar
Yen Jepang	5.172	1.260	Japanese Yen
Lainnya	3.838	3.208	Others
	149.535	167.723	
Giro pada Bank Indonesia (Catatan 5)			Current Accounts with Bank Indonesia (Note 5)
Dolar Amerika Serikat	2.500.445	2.213.601	United States Dollar
Giro pada bank lain (Catatan 6)			Current accounts with other banks (Note 6)
Dolar Amerika Serikat	1.384.589	1.174.207	United States Dollar
Yen Jepang	151.892	48.816	Japanese Yen
Yuan Tiongkok	78.272	32.131	Chinese Yuan
Dolar Singapura	70.472	98.263	Singapore Dollar
Dolar Australia	66.077	50.319	Australian Dollar
Euro Eropa	59.629	45.946	European Euro
Poundsterling Inggris	25.520	23.243	Great Britain Poundsterling
Ringgit Malaysia	24.059	11.436	Ringgit Malaysia
Rupiah India	5.055	3.489	Indian Rupee
Lainnya	10.237	8.494	Others
	1.875.802	1.496.344	
Penempatan pada Bank Indonesia dan bank lain (Catatan 7)			Placements with Bank Indonesia and other banks (Note 7)
Dolar Amerika Serikat	1.653.700	1.424.587	United States Dollar
Efek-efek yang diperdagangkan (Catatan 8)			Trading securities (Note 8)
Dolar Amerika Serikat	14.051	36.106	United States Dollar
Investasi keuangan (Catatan 9)			Financial investments (Note 9)
Dolar Amerika Serikat	3.415.911	4.258.165	United States Dollar
Rupiah India	271.470	175.166	Indian Rupee
Lainnya	3.140	8.040	Others
	3.690.521	4.441.371	
Tagihan derivatif (Catatan 11)			Derivatives receivable (Note 11)
Dolar Amerika Serikat	753.316	28.790	United States Dollar
Lainnya	91	-	Others
	753.407	28.790	

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45. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING (lanjutan)

- a. Posisi aset (sebelum dikurangi dengan cadangan kerugian penurunan nilai) dan liabilitas moneter dalam mata uang asing pada tanggal laporan posisi keuangan konsolidasian adalah sebagai berikut:

45. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES (continued)

- a. The balances of monetary assets (before deducting allowance for impairment losses) and liabilities denominated in foreign currencies as of the consolidated statements of financial position date are as follows:

	31 Desember/December 31		
	2018	2017	
Aset (lanjutan)			Assets (continued)
Kredit yang diberikan dan piutang/pembiayaan syariah (Catatan 12)			Loans and sharia receivables/financing (Note 12)
Dolar Amerika Serikat	17.226.245	17.073.343	United States Dollar
Rupiah India	175.047	193.638	Indian Rupee
Dolar Singapura	159.058	188.676	Singapore Dollar
Dolar Australia	10.162	10.595	Australian Dollar
Yen Jepang	6.002	6.542	Japanese Yen
Lainnya	161	-	Others
	17.576.675	17.472.794	
Tagihan akseptasi (Catatan 14a)			Acceptances receivable (Note 14a)
Dolar Amerika Serikat	1.985.412	2.115.854	United States Dollar
Dolar Singapura	7.583	590	Singapore Dollar
Euro Eropa	2.104	16.616	European Euro
Lainnya	31.778	2.733	Others
	2.026.877	2.135.793	
Beban dibayar dimuka dan aset lain-lain			Prepayments and other asset
Dolar Amerika Serikat	279.250	138.769	United States Dollar
Rupiah India	53.221	26.456	Indian Rupee
Lainnya	741	998	Others
	333.212	166.223	
	30.574.225	29.583.332	
Liabilitas			Liabilities
Liabilitas segera (Catatan 18)			Obligations due immediately (Note 18)
Rupiah India	89.204	45.769	Indian Rupee
Dolar Amerika Serikat	45.920	47.512	United States Dollar
Lainnya	4.926	9.473	Others
	140.050	102.754	
Simpanan nasabah (Catatan 19)			Deposits from customers (Note 19)
Dolar Amerika Serikat	22.175.683	23.224.144	United States Dollar
Dolar Singapura	941.180	833.586	Singapore Dollar
Euro Eropa	532.295	682.855	European Euro
Dolar Australia	347.122	549.521	Australian Dollar
Poundsterling Inggris	111.816	74.245	Great Britain Poundsterling
Yen Jepang	103.008	69.247	Japanese Yen
Rupiah India	101.302	34.571	Indian Rupee
Yuan Tiongkok	28.257	28.006	Chinese Yuan
Lainnya	1.577	-	Others
	24.342.240	25.496.175	

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45. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING (lanjutan)

- a. Posisi aset (sebelum dikurangi dengan cadangan kerugian penurunan nilai) dan liabilitas moneter dalam mata uang asing pada tanggal laporan posisi keuangan konsolidasian adalah sebagai berikut: (lanjutan)

45. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES (continued)

- a. The balances of monetary assets (before deducting allowance for impairment losses) and liabilities denominated in foreign currencies as of the consolidated statements of financial position date are as follows: (continued)

	31 Desember/December 31		
	2018	2017	
Liabilitas (lanjutan)			Liabilities (continued)
Simpanan dari bank lain (Catatan 20)			Deposits from other banks (Note 20)
Dolar Amerika Serikat	790.459	326.261	United States Dollar
Lainnya	5.807	4.461	Others
	796.266	330.722	
Liabilitas derivatif (Catatan 11)			Derivatives payable (Note 11)
Dolar Amerika Serikat	720.745	9.139	United States Dollar
Lainnya	91	-	Others
	720.836	9.139	
Liabilitas akseptasi (Catatan 14b)			Acceptances payable (Note 14b)
Dolar Amerika Serikat	854.369	1.142.524	United States Dollar
Yuan Tiongkok	7.583	590	Chinese Yuan
Euro Eropa	2.104	16.616	European Euro
Lainnya	31.780	2.733	Others
	895.836	1.162.463	
Pinjaman diterima (Catatan 23)			Borrowings (Note 23)
Dolar Amerika Serikat	5.026.126	1.597.348	United States Dollar
Rupiah India	41.224	21.249	Indian Rupee
Yen Jepang	6.048	6.594	Japanese Yen
Dolar Hong Kong	-	8.701	Hong Kong Dollar
	5.073.398	1.633.892	
Utang pajak			Taxes payable
Rupiah India	4.004	4.429	Indian Rupee
Lainnya	3	3	Others
	4.007	4.432	
Beban yang masih harus dibayar dan liabilitas lain-lain (Catatan 25)			Accrued expenses and other liabilities (Note 25)
Dolar Amerika Serikat	236.821	160.503	United States Dollar
Ringgit Malaysia	19.101	13.111	Ringgit Malaysia
Rupiah India	6.443	5.446	Indian Rupee
Lainnya	10.006	4.343	Others
	272.371	183.403	
	32.245.004	28.922.980	
Posisi aset - neto	(1.670.779)	660.352	Assets position - net

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**45. ASET DAN LIABILITAS MONETER DALAM MATA
UANG ASING (lanjutan)**

b. Posisi devisa neto

Pengelolaan posisi devisa neto Bank dilakukan untuk selalu memenuhi ketentuan Bank Indonesia yang mensyaratkan Bank untuk memelihara Posisi Devisa Neto ("PDN") keseluruhan untuk seluruh valuta asing tidak melebihi 20,00% dari modal Bank (Tier I dan II).

Berikut ini adalah posisi devisa neto Bank per tanggal 31 Desember 2018 dan 2017:

**45. MONETARY ASSETS AND LIABILITIES
DENOMINATED IN FOREIGN CURRENCIES
(continued)**

b. Net open position

The Bank's foreign currency position is being managed meet the Bank Indonesia regulation that require the Bank to maintain aggregate net open position for all foreign currencies not exceeding 20.00% of the Bank's capital (Tier I and II).

Following is the Bank's foreign currency net open position as of December 31, 2018 and 2017:

31 Desember/December 31, 2018				
Mata uang	Aset/Assets Laporan Posisi Keuangan dan Rekening Administratif/ Statement of Financial Position and Off-Balance Sheet	Liabilitas/Liabilities Laporan Posisi Keuangan dan Rekening Administratif/ Statement of Financial Position and Off-Balance Sheet	Nilai neto absolut/ Net absolute value	Currencies
Dolar Amerika Serikat	76.335.125	77.213.700	878.575	United States Dollar
Dolar Australia	731.639	721.620	10.019	Australian Dollar
Dolar Kanada	1.896	7.071	5.175	Canadian Dollar
Frank Swiss	3.958	6.874	2.916	Swiss Franc
Euro Eropa	1.238.465	1.267.964	29.499	European Euro
Poundsterling Inggris	400.270	389.250	11.020	Great Britain Poundsterling
Dolar Hong Kong	8.211	9.451	1.240	Hong Kong Dollar
Rupiah India	685.089	618.577	66.512	Indian Rupee
Yen Jepang	313.705	316.106	2.401	Japanese Yen
Ringgit Malaysia	25.648	22.587	3.061	Malaysian Ringgit
Dolar Selandia Baru	1.403	2.906	1.503	New Zealand Dollar
Riyal Saudi Arabia	1.438	1.438	-	Arab Saudi Riyal
Dolar Singapura	1.875.227	1.763.388	111.839	Singapore Dollar
Yuan Tiongkok	335.225	287.681	47.544	Chinese Yuan
Baht Thailand	797	-	797	Thailand Baht
Jumlah			1.172.101	Total
Modal (Catatan 53)			23.345.682	Capital (Note 53)
Rasio Posisi Devisa Neto (Laporan posisi keuangan dan rekening administratif)			5,02%	Net Open Position Ratio (Statement of financial position and off-balance sheet)

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**45. ASET DAN LIABILITAS MONETER DALAM
MATA UANG ASING (lanjutan)**

**45. MONETARY ASSETS AND LIABILITIES
DENOMINATED IN FOREIGN CURRENCIES
(continued)**

b. Posisi devisa neto (lanjutan)

b. Net open position (continued)

31 Desember/December 31, 2017				
Mata uang	Aset/Assets Laporan Posisi Keuangan dan Rekening Administratif/ Statement of Financial Position and Off-Balance Sheet	Liabilitas/Liabilities Laporan Posisi Keuangan dan Rekening Administratif/ Statement of Financial Position and Off-Balance Sheet	Nilai neto absolut/ Net absolute value	Currencies
Dolar Amerika Serikat	61.584.901	62.289.441	704.540	United States Dollar
Dolar Australia	1.107.892	1.092.360	15.532	Australian Dollar
Dolar Kanada	3.014	6.901	3.887	Canadian Dollar
Frank Swiss	2.723	5.459	2.736	Swiss Franc
Euro Eropa	1.683.007	1.707.947	24.940	European Euro
Poundsterling Inggris	387.161	387.166	5	Great Britain Poundsterling
Dolar Hong Kong	23.807	24.935	1.128	Hong Kong Dollar
Rupiah India	631.849	559.668	72.181	Indian Rupee
Yen Jepang	256.077	256.220	143	Japanese Yen
Ringgit Malaysia	11.576	13.172	1.596	Malaysian Ringgit
Dolar Selandia Baru	1.560	2.994	1.434	New Zealand Dollar
Riyal Saudi Arabia	1.883	1.842	41	Arab Saudi Riyal
Dolar Singapura	1.581.910	1.487.007	94.903	Singapore Dollar
Yuan Tiongkok	60.758	59.714	1.044	Chinese Yuan
Jumlah			924.110	Total
Modal (Catatan 53)			20.389.129	Capital (Note 53)
Rasio Posisi Devisa Neto (Laporan posisi keuangan dan rekening administratif)			4,53%	Net Open Position Ratio (Statement of financial position and off-balance sheet)

46. KEPENTINGAN NON-PENGENDALI

46. NON-CONTROLLING INTEREST

Mutasi kepentingan non-pengendali atas kekayaan neto entitas anak adalah sebagai berikut:

The movements of the non-controlling interest's share in the net assets of the subsidiaries are as follows:

	31 Desember/December 31		
	2018	2017	
Saldo awal	311.271	256.390	Beginning balance
Bagian kepentingan non-pengendali atas laba neto entitas anak tahun berjalan	67.669	56.814	Net income of subsidiaries attributable to non-controlling interest for the current year
Surplus revaluasi aset tetap	4.472	-	Fixed assets revaluation surplus
Kerugian/(keuntungan) aktuarial atas program manfaat pasti	6.487	(1.933)	Actuarial losses/(gains) on defined benefit plan
Pembagian dividen tunai	(16.970)	-	Distribution for cash dividend
Saldo akhir	372.929	311.271	Ending balance

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47. DANA PENSIUN DAN MANFAAT KARYAWAN

Berdasarkan kebijakan Bank, karyawan memperoleh tunjangan dan manfaat selain gaji, yang antara lain berupa Tunjangan Hari Raya (THR), santunan kematian, tunjangan cuti, dana pensiun, bonus, asuransi, jaminan sosial ketenagakerjaan (Badan Penyelenggara Jaminan Sosial Ketenagakerjaan (BPJS Ketenagakerjaan)), dan manfaat lainnya berdasarkan Undang-undang Ketenagakerjaan No. 13/2003.

Liabilitas atas imbalan pasca kerja lainnya meliputi uang pesangon, uang penghargaan masa kerja dan uang penggantian hak sesuai dengan Undang-undang Tenaga Kerja No. 13/2003 dan kompensasi lainnya.

Imbalan jangka panjang lainnya seperti uang pisah, penghargaan masa kerja, manfaat cacat/sakit berkepanjangan dan cuti panjang dihitung dengan menggunakan metode *projected unit credit* dan didiskontokan ke nilai kini.

a. Dana Pensiun

Dana pensiun iuran pasti Bank dikelola oleh Dana Pensiun Lembaga Keuangan AIA (DPLK - AIA) yang merupakan pihak ketiga Bank.

Syarat untuk menjadi peserta program pensiun adalah pegawai tetap Bank yang ingin menjadi peserta program pensiun dan berumur di atas 18 tahun atau telah menikah.

Iuran pensiun DPLK - AIA sampai dengan Juni 2015 ditetapkan sebesar 8,76% dari gaji karyawan peserta dana pensiun, di mana 5,76% ditanggung Bank dan sisanya sebesar 3,00% ditanggung oleh karyawan. Sehubungan dengan pelaksanaan program BPJS Pensiun dari Pemerintah (PP No. 45/2015), maka mulai Juli 2015, program pensiun akan terintegrasi antara iuran Dana Pensiun DPLK - AIA dengan iuran BPJS Pensiun. Iuran pensiun DPLK - AIA ditetapkan menjadi 3,76% ditanggung oleh Bank dan 2,00% ditanggung oleh karyawan. Ditambah dengan kontribusi ke program BPJS Pensiun sebesar 2,00% ditanggung oleh Bank dan 1,00% akan ditanggung oleh karyawan. Beban pensiun Bank selama periode yang berakhir pada tanggal 31 Desember 2018 dan 2017, masing-masing berjumlah Rp29.003 dan Rp18.766 yang termasuk dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

47. PENSION PLAN AND EMPLOYEE BENEFITS

Under the Bank's policy, in addition to salaries, the employees are entitled to allowances and benefits, such as yearly allowances (THR), death benefit, leave allowances, pension plan, bonus, insurance, employee social security (Badan Penyelenggara Jaminan Sosial Ketenagakerjaan (BPJS Ketenagakerjaan)), and benefits based on Labor Law No. 13/2003.

The liability for post employee benefits consisted of severance pay, service pay and compensation pay based on Labor Law No. 13/2003 and other compensations.

Other long-term employee benefits such as separation pay, service award, disable/longterm sick leave benefit and long leave service are calculated using the projected unit credit method and discounted to present value.

a. Pension Plan

The Bank's defined contribution pension plan is managed by Dana Pensiun Lembaga Keuangan AIA (DPLK - AIA) which is the Bank's third party.

The requirements to become participants of the pension plan are permanent employees who are interested to become participants of the pension plan and above 18 years of age or are married.

The contribution for DPLK - AIA until June 2015 is determined at 8.76% of the employees' salary who join the pension plan, of which 5.76% is contributed by the Bank and the remaining 3.00% is contributed by the employee. With regards to the implementation of new BPJS Pension program from Government (PP No.45/2015), starting July 2015, the Bank decided to integrate pension plan, consisting of DPLK - AIA contribution and BPJS Pension contribution. The contribution for DPLK - AIA is determined at 3.76% contributed by the Bank and 2.00% contributed by the employee. These contributions will be added with BPJS Pension's contribution which consists of 2.00% contribution from the Bank and 1.00% contribution from the employee. The Bank's pension expense for the periods ended December 31, 2018 and 2017, amounted to Rp29,003 and Rp18,766 respectively, included under the consolidated statements of profit and loss and other comprehensive income.

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**47. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

b. Penyisihan Imbalan Karyawan

Aktuarial dan tanggal laporan aktuarial Bank dan entitas anak adalah sebagai berikut:

		31 Desember/December 31			
		2018		2017	
		Aktuaris/ Actuary	Tanggal Laporan Aktuaris/ Actuarial Report Date	Aktuaris/ Actuary	Tanggal Laporan Aktuaris/ Actuarial Report Date
Bank		PT Sentra Jasa Aktuarial (Biro Pusat Aktuarial)	10 Januari/ January 10, 2019	PT Sentra Jasa Aktuarial (Biro Pusat Aktuarial)	8 Januari/ January 8, 2018
PT Maybank Indonesia Finance		PT Sentra Jasa Aktuarial (Biro Pusat Aktuarial)	10 Januari/ January 10, 2019	PT Sentra Jasa Aktuarial (Biro Pusat Aktuarial)	7 Januari/ January 7, 2018
PT Wahana Ottomitra Multiartha Tbk		PT Sentra Jasa Aktuarial (Biro Pusat Aktuarial)	10 Januari/ January 10, 2019	PT Sentra Jasa Aktuarial (Biro Pusat Aktuarial)	2 Januari/ January 2, 2018

Kewajiban imbalan karyawan adalah sebagai berikut:

The employees' benefit obligations are as follows:

		31 Desember/December 31				
		2018	2017	2016	2015	2014
Nilai kini kewajiban imbalan pasti diakui dalam tahun berjalan		(1.435.278)	(1.553.853)	(1.305.656)	(1.281.695)	(1.287.849)

Present value of defined benefit obligations recognized during the year

Perubahan nilai kini kewajiban imbalan pasti adalah sebagai berikut:

The changes in the present value of defined benefit obligation are as follows:

		31 Desember/December 31	
		2018	2017
Nilai kini kewajiban imbalan pasti pada awal tahun		1.553.853	1.305.656
Reklasifikasi dari liabilitas atas kelompok lepasan yang dimiliki untuk dijual		-	121.805
Biaya jasa kini		128.924	143.259
Manfaat yang dibayarkan		(106.607)	(96.152)
Biaya bunga		108.770	114.197
Beban jasa lalu		-	(6.668)
Keuntungan aktuarial		(249.662)	(28.244)
Jumlah		1.435.278	1.553.853

Present value of defined benefit obligations at the beginning of the year
Reclassification from liabilities of disposal group classified as held-for-sale
Current service cost
Benefit paid
Interest cost
Past service cost
Actuarial gains

Total

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**47. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

b. Penyisihan Imbalan Karyawan (lanjutan)

Mutasi kewajiban imbalan karyawan adalah sebagai berikut:

	31 Desember/December 31	
	2018	2017
Saldo awal	(1.553.853)	(1.305.656)
Reklasifikasi dari liabilitas atas kelompok lepasan yang dimiliki untuk dijual	-	(121.805)
Beban manfaat karyawan selama tahun berjalan	(228.258)	(249.034)
Jumlah yang diakui di pendapatan komprehensif lainnya	240.227	26.490
Manfaat yang dibayarkan	106.606	96.152
Saldo akhir	(1.435.278)	(1.553.853)

Tabel di bawah ini mengikhtisarkan komponen beban manfaat karyawan sesuai dengan perjanjian kesepakatan antara Bank, entitas anak dan karyawan yang telah sesuai dengan Undang-undang No. 13/2003 yang didasarkan pada laporan aktuaris pada tabel di atas.

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
Biaya jasa kini	128.924	143.259
Beban bunga	108.770	114.197
Beban jasa masa lalu	-	(6.668)
Kerugian aktuarial neto diakui dalam tahun berjalan	(9.436)	(1.754)
	228.258	249.034

**47. PENSION PLAN AND EMPLOYEE BENEFITS
(continued)**

b. Provision for Employee Benefits (continued)

Changes in the employee benefits obligations are as follows:

31 Desember/December 31		
2018	2017	
(1.553.853)	(1.305.656)	Beginning balance
-	(121.805)	Reclassification from liabilities of disposal group classified as held-for-sale
(228.258)	(249.034)	Employee benefit expense during the year
240.227	26.490	Total amount recognized in other comprehensive income
106.606	96.152	Benefit paid
(1.435.278)	(1.553.853)	Ending balance

The following table summarizes the components of employee benefit costs in accordance with agreements between the Bank, subsidiaries and their employees which had complied with Labor Law No. 13/2003 that were based on the actuarial reports listed in the table above.

128.924	143.259	Current service cost
108.770	114.197	Interest cost
-	(6.668)	Past service cost
(9.436)	(1.754)	Net actuarial losses recognized during the year

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**47. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

b. Penyisihan Imbalan Karyawan (lanjutan)

Jumlah yang diakui pada pendapatan komprehensif lainnya ditunjukkan pada tabel di bawah ini:

	31 Desember/December 31	
	2018	2017
Pengukuran Kembali Kewajiban Imbalan Pasti Neto:		
Keuntungan atas perubahan asumsi demografi	-	(730)
(Keuntungan)/kerugian aktuarial dari perubahan asumsi keuangan	(101.027)	60.929
(Keuntungan) aktuarial dari penyesuaian pengalaman	(139.200)	(86.689)
Jumlah yang diakui pada pendapatan komprehensif lainnya	(240.227)	(26.490)
Rekonsiliasi Pendapatan Komprehensif Lainnya		
Saldo awal	119.948	142.848
Reklasifikasi dari liabilitas atas kelompok lepasan yang dimiliki untuk dijual	-	6.169
Jumlah yang diakui pada pendapatan komprehensif lainnya selama tahun berjalan	(240.227)	(26.490)
Lainnya	8.651	(2.579)
Saldo akhir	(111.628)	119.948

**47. PENSION PLAN AND EMPLOYEE BENEFITS
(continued)**

b. Provision for Employee Benefits (continued)

The total amount recognised in other comprehensive income is shown in table below:

Remeasurement of The Net Defined Benefit Obligation:
Gains from changes in demographic assumption
Actuarial (gains)/losses from changes in financial assumption
Actuarial (gains) from experience adjustment
Total amount recognized in other comprehensive income
Reconciliation of Other Comprehensive Income
Beginning balance
Reclassification from liabilities of disposal group classified as held-for-sale
Total amount recognized in other comprehensive income during the year
Others
Ending balance

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**47. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

b. Penyisihan Imbalan Karyawan (lanjutan)

Asumsi utama yang digunakan untuk menghitung estimasi beban dan kewajiban pada 31 Desember 2018 tersebut adalah sebagai berikut:

	Bank	WOM	Maybank Indonesia Finance	
Tingkat mortalita	TMI'11	TMI'11	TMI'11	Mortality rate
Tingkat cacat	10% dari tingkat kematian/of mortality rate	10% dari tingkat kematian/of mortality rate	10% dari tingkat kematian/of mortality rate	Disability rate
Tingkat pengunduran diri				Resignation rate
Usia kurang dari 30 tahun	: 11% per tahun/ annum	10% per tahun/ annum	11% per tahun/ annum	Age less than 30 years:
Usia 30 - 34 tahun	: 6% per tahun/ annum	5% per tahun/ annum	6% per tahun/ annum	Age 30 - 34 years:
Usia 35 - 39 tahun	: 3% per tahun/ annum	3% per tahun/ annum	3% per tahun/ annum	Age 35 - 39 years:
Usia 40 - 44 tahun	: 2% per tahun/ annum	2% per tahun/ annum	2% per tahun/ annum	Age 40 - 44 years:
Usia 45 - 50 tahun	: 0%	2% per tahun/ annum	2% per tahun/ annum	Age 45 - 50 years:
Usia 51 - 52 tahun	: 0%	1% per tahun/ annum	1% per tahun/ annum	Age 51 - 52 years:
Usia 53 tahun ke atas	: 0%	0%	0%	Age 53 years and over:
Kenaikan gaji	7,00% per tahun/ annum	7,00% per tahun/ annum	7,00% per tahun/ annum	Salary increase rate
Tingkat diskonto	8,00% per tahun/ annum	8,00% per tahun/ annum	8,00% per tahun/ annum	Discount rate
Sisa masa kerja karyawan	13 tahun/ years	12 tahun/ years	12 tahun/ years	Remaining years of service of employee

Asumsi utama yang digunakan untuk menghitung estimasi beban dan kewajiban pada 31 Desember 2017 tersebut adalah sebagai berikut:

	Bank	WOM	Maybank Indonesia Finance	
Tingkat mortalita	TMI'11	TMI'11	TMI'11	Mortality rate
Tingkat cacat	10% dari tingkat kematian/of mortality rate	10% dari tingkat kematian/of mortality rate	10% dari tingkat kematian/of mortality rate	Disability rate
Tingkat pengunduran diri				Resignation rate
Usia kurang dari 30 tahun	: 11% per tahun/ annum	10% per tahun/ annum	11% per tahun/ annum	Age less than 30 years:
Usia 30 - 34 tahun	: 6% per tahun/ annum	5% per tahun/ annum	6% per tahun/ annum	Age 30 - 34 years:
Usia 35 - 39 tahun	: 3% per tahun/ annum	3% per tahun/ annum	3% per tahun/ annum	Age 35 - 39 years:
Usia 40 - 44 tahun	: 2% per tahun/ annum	2% per tahun/ annum	2% per tahun/ annum	Age 40 - 44 years:
Usia 45 - 50 tahun	: 0%	2% per tahun/ annum	2% per tahun/ annum	Age 45 - 50 years:
Usia 51 - 52 tahun	: 0%	1% per tahun/ annum	1% per tahun/ annum	Age 51 - 52 years:
Usia 53 tahun ke atas	: 0%	0%	0%	Age 53 years and over:
Kenaikan gaji	7,00% per tahun/ annum	7,00% per tahun/ annum	7,00% per tahun/ annum	Salary increase rate
Tingkat diskonto	7,00% per tahun/ annum	7,00% per tahun/ annum	7,00% per tahun/ annum	Discount rate
Sisa masa kerja karyawan	13 tahun/ years	12 tahun/ years	12 tahun/ years	Remaining years of service of employee

**47. PENSION PLAN AND EMPLOYEE BENEFITS
(continued)**

b. Provision for Employee Benefits (continued)

The principal assumptions used to determine the estimated costs and obligations for December 31, 2018, are as follows:

The principal assumptions used to determine the estimated costs and obligations for December 31, 2017, are as follows:

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**47. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

b. Penyisihan Imbalan Karyawan (lanjutan)

Analisa sensitivitas untuk risiko tingkat diskonto:

Perubahan satu poin persentase dalam tingkat diskonto yang diasumsikan akan memiliki dampak sebagai berikut:

	31 Desember/December 31				
	2018		2017		
	Kenaikan/ Increase	Penurunan/ Decrease	Kenaikan/ Increase	Penurunan/ Decrease	
Dampak biaya jasa kini	(12.055)	13.905	(13.851)	17.519	<i>Effect on current service cost</i>
Dampak kewajiban imbalan pasti	(101.311)	120.334	(118.146)	148.235	

Perubahan satu poin persentase dalam tingkat kenaikan gaji yang diasumsikan akan memiliki dampak sebagai berikut:

	31 Desember/December 31				
	2018		2017		
	Kenaikan/ Increase	Penurunan/ Decrease	Kenaikan/ Increase	Penurunan/ Decrease	
Dampak biaya jasa kini	13.885	(12.063)	17.079	(13.733)	<i>Effect on current service cost</i>
Dampak kewajiban imbalan pasti	120.216	(101.294)	144.447	(117.048)	

Jatuh tempo dari liabilitas imbalan pasca kerja tanpa didiskonto adalah sebagai berikut:

	2018	2017	
Dalam 1 tahun ke depan	64.302	36.984	<i>Within the next 1 year</i>
Dalam 1 sampai 2 tahun	84.113	70.831	<i>Within 1 to 2 years</i>
Dalam 2 sampai 5 tahun	369.162	349.587	<i>Within 2 to 5 years</i>
Dalam 5 sampai 10 tahun	1.157.171	1.114.139	<i>Within 5 to 10 years</i>
Lebih dari 10 tahun	11.652.706	11.485.720	<i>More than 10 years</i>

48. JASA KUSTODIAN

Bank telah memberikan jasa kustodian dan telah memperoleh Izin Jasa Kustodian dari Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK") berdasarkan Surat Keputusan No. KEP-67/PM/1991 tanggal 21 Juli 1991 dan juga telah memperoleh Sertifikat Kesesuaian Syariah Bank Kustodian dengan No. U-158/DSN-MUI/V/2009 tanggal 7 Mei 2009 yang dikeluarkan Dewan Syariah Nasional - MUI.

**47. PENSION PLAN AND EMPLOYEE BENEFITS
(continued)**

b. Provision for Employee Benefits (continued)

Sensitivity analysis for discount rate risk:

One percentage point change in the assumed discount rate would have the following effects:

One percentage point change in the assumed salary increase rate would have the following effects:

The undiscounted maturity of the obligation for post employment benefit is as follow:

48. CUSTODIAN SERVICE

The Bank provides a full range of custodian services and obtained a license from the Capital Market and Financial Institutions Supervisory Agency ("BAPEPAM-LK") under its Decision Letter No. KEP-67/PM/1991 dated July 21, 1991 and also obtained the Compliance Certificate Sharia Custodian Bank from the National Sharia Board - Indonesian Council of Ulama under No. U-158/DSN-MUI/V/2009 dated May 7, 2009.

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48. JASA KUSTODIAN (lanjutan)

Bank menyediakan jasa kustodian termasuk penyelesaian transaksi jual beli dengan atau tanpa warkat (dalam dan luar negeri), pendaftaran efek-efek dan pemecahan serta penggabungan efek-efek, penyimpanan surat berharga/aset berharga lainnya, pelayanan aksi korporasi, jasa layanan penyelesaian dan pembayaran, jasa *sub-registry*, jasa layanan pengadministrasian dana/reksa dana dan jasa *agency* (*Facility, Escrow, Security, Monitoring, Paying dan Receiving Agent*).

Bank memiliki 35.125 dan 31.359 nasabah (termasuk individu dan ORI serta sub-rekening nasabah) masing-masing per 31 Desember 2018 dan 2017. Nasabah kustodian sebagian besar adalah individu, perusahaan swasta, sekuritas, dana pensiun, bank, perusahaan asuransi dan reksadana (tidak diaudit).

Per tanggal 31 Desember 2018 dan 2017 bagian kustodian Bank masing-masing memiliki 30 dan 29 orang pegawai tetap (tidak diaudit).

Jumlah pendapatan *fee* dan komisi kustodian yang diperoleh untuk tahun yang berakhir pada tanggal 31 Desember 2018 dan 2017 adalah masing-masing sebesar Rp40.079 dan Rp46.985.

49. SEGMENT OPERASI

Berikut adalah informasi keuangan tertentu untuk Bank dan entitas anak:

a. Bidang usaha

Bidang Usaha

Perbankan konvensional
dan perbankan syariah
Pembiayaan
Pembiayaan

Bank
PT Maybank Indonesia Finance
PT Wahana Ottomitra Multiartha Tbk

Business Activities

Conventional banking
and sharia banking
Multi-financing
Multi-financing

b. Segmen usaha

Segmen operasi

Segmen operasi dilaporkan sesuai dengan laporan internal Bank yang disiapkan untuk mengambil keputusan operasional yang bertanggung jawab untuk mengalokasikan sumber daya ke segmen tertentu dan penilaian atas performanya.

48. CUSTODIAN SERVICE (continued)

The custodian service of the Bank provides a full range of custodian services including settlement of script and scripless trading transactions (domestic and offshore transactions), registration of securities and splitting and merging of securities, safekeeping of securities and other valuable assets, corporate action services, settlement services and payment agent, sub-registry services, fund/mutual fund administration services and Agency services (*Facility, Escrow, Security, Monitoring, Paying and Receiving Agent*).

The Bank had 35,125 and 31,359 customers (including individual and ORI, also sub-account customers) as of December 31, 2018 and 2017, respectively. The customers are primarily individual, private companies, securities companies, pension funds, banks, insurance companies and mutual funds (unaudited).

As of December 31, 2018 and 2017 the custodian services of the Bank had 30 and 29 permanent employees, respectively (unaudited).

Total custodian fees and commissions earned for the years ended December 31, 2018 and 2017 were Rp40,079 and Rp46,985 respectively.

49. OPERATING SEGMENT

The following sets forth certain financial information for the Bank and subsidiaries:

a. Business activities

Business Activities
Conventional banking
and sharia banking
Multi-financing
Multi-financing

b. Business segment

Operating segment

Operating segments are reported in accordance with the internal reporting provided to the chief operating decision maker which is responsible for allocating resources to certain segments and performance assessments.

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49. SEGMENT OPERASI (lanjutan)

b. Segmen usaha (lanjutan)

Segmen operasi (lanjutan)

Untuk kepentingan manajemen, Bank diorganisasikan kedalam tiga segmen operasi berdasarkan produk dan jasa sebagai berikut:

- Segmen Perbankan Global
- Segmen Perbankan Bisnis
- Segmen Ritel

Tidak ada pendapatan dari satu konsumen eksternal atau pihak lain yang mencapai 10% atau lebih dari total pendapatan Bank untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2018 dan 2017.

Untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2018 dan 2017, Bank dan entitas anak membagi segmen berdasarkan unit bisnis.

Berikut ini adalah informasi segmen Bank dan entitas anak berdasarkan segmen operasi:

49. OPERATING SEGMENT (continued)

b. Business segment (continued)

Operating segment (continued)

For management purposes, the Bank is organized into three operating segments based on products and services as follows:

- Global Banking segment
- Business Banking segment
- Retail segment

No revenue from transactions with a single external customer or counterparty amounted to 10% or more of the Bank's total revenue for the years ended December 31, 2018 and 2017.

For the years ended December 31, 2018 and 2017, the Bank and subsidiaries divided the segment based on business unit.

Following is the business segment information of the Bank and subsidiaries, which are based on operating segment:

	Tahun yang Berakhir pada Tanggal 31 Desember 2018/ Year Ended December 31, 2018					
	Perbankan Global/ Global Banking ¹⁾	Perbankan Bisnis/ Business Banking ²⁾	Ritel/ Retail ³⁾	Kantor Pusat dan Lainnya/ Head Office and Others	Jumlah/ Total	
LAPORAN LABA RUGI DAN PENGHASILAN KOMPRESIF LAIN KONSOLIDASIAN						CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Pendapatan bunga - neto	2.022.435	3.583.496	2.881.316	(387.369)	8.099.878	Interest income - net
Pendapatan/(beban) bunga antar segmen	(593.882)	(1.392.009)	1.251.650	734.241	-	Inter-segment interest income/(expenses)
Pendapatan bunga setelah bunga antar segmen - neto	1.428.553	2.191.487	4.132.966	346.872	8.099.878	Interest income after inter-segment income - net
Pendapatan operasional - kotor	548.240	390.253	1.413.046	(84.823)	2.266.716	Operating income - gross
Beban operasi	(537.410)	(496.049)	(2.450.632)	(2.538.838)	(6.022.929)	Operating expenses
Pendapatan operasional sebelum penyisihan kerugian penurunan nilai - neto	1.439.383	2.085.691	3.095.380	(2.276.789)	4.343.665	Operating income before allowance for impairment losses - net
Penyisihan kerugian penurunan nilai	(236.347)	(246.959)	(872.631)	45.208	(1.310.729)	Allowance for impairment losses

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49. SEGMENT OPERASI (lanjutan)**b. Segmen usaha (lanjutan)****Segmen operasi (lanjutan)**

Berikut ini adalah informasi segmen Bank dan entitas anak berdasarkan segmen operasi: (lanjutan)

49. OPERATING SEGMENT (continued)**b. Business segment (continued)****Operating segment (continued)**

Following is the business segment information of the Bank and subsidiaries, which are based on operating segment: (continued)

Tahun yang Berakhir pada Tanggal 31 Desember 2018/
Year Ended December 31, 2018

	Perbankan Global/ Global Banking ¹⁾	Perbankan Bisnis/ Business Banking ²⁾	Ritel/ Retail ³⁾	Kantor Pusat dan Lainnya/ Head Office and Others	Jumlah/ Total	
LAPORAN LABA RUGI DAN PENGHASILAN KOMPRESIF LAIN KONSOLIDASIAN						CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Pendapatan operasional - neto	1.203.036	1.838.732	2.222.749	(2.231.581)	3.032.936	Operating income - net
Pendapatan non-operasional - neto	240	(287)	2.202	486	2.641	Non-operating profit - net
Laba sebelum alokasi beban tidak langsung	1.203.276	1.838.445	2.224.951	(2.231.095)	3.035.577	Profit before allocation indirect costs
Beban tidak langsung	(452.752)	(678.929)	(930.109)	2.061.790	-	Indirect costs
Laba sebelum beban pajak	750.524	1.159.516	1.294.842	(169.305)	3.035.577	Income before tax expenses
Beban pajak					(773.332)	Tax expenses
Laba tahun berjalan					2.262.245	Income for the year
LAPORAN POSISI KEUANGAN KONSOLIDASI						CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
Jumlah aset	50.508.691	60.152.903	30.454.481	36.416.783	177.532.858	Total asset
Jumlah liabilitas	27.208.350	43.262.193	55.848.058	26.123.566	152.442.167	Total liabilities

- 1) Perbankan Global terdiri dari *corporate banking*, *tresuri*, cabang luar negeri dan syariah
- 2) Perbankan Bisnis terdiri dari Usaha Kecil Menengah (UKM), komersial mikro dan syariah
- 3) Ritel terdiri dari *retail banking*, entitas anak dan syariah

- 1) *Global Banking consist of corporate banking, treasury, overseas branches and sharia*
- 2) *Business Banking consist of Small Medium Enterprise (SME), commercial, micro and sharia*
- 3) *Retail consist of consumer banking, subsidiaries and sharia*

Tahun yang Berakhir pada Tanggal 31 Desember 2017/
Year Ended December 31, 2017

	Perbankan Global/ Global Banking ¹⁾	Perbankan Bisnis/ Business Banking ²⁾	Ritel/ Retail ³⁾	Kantor Pusat dan Lainnya/ Head Office and Others	Jumlah/ Total	
LAPORAN LABA RUGI DAN PENGHASILAN KOMPRESIF LAIN KONSOLIDASIAN						CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Pendapatan bunga - neto	1.863.898	3.639.705	2.634.089	(435.542)	7.702.150	Interest income - net
Pendapatan/(beban) bunga antar segmen	(342.829)	(1.322.471)	1.166.499	498.801	-	Inter-segment interest income/(expenses)
Pendapatan bunga setelah bunga antar segmen - neto	1.521.069	2.317.234	3.800.588	63.259	7.702.150	Interest income after inter-segment income - net
Pendapatan operasional - kotor	443.078	381.524	1.444.932	459.805	2.729.339	Operating income - gross
Beban operasi	(526.097)	(427.503)	(2.175.411)	(2.664.124)	(5.793.135)	Operating expenses
Pendapatan operasional sebelum penyisihan kerugian penurunan nilai - neto	1.438.050	2.271.255	3.070.109	(2.141.060)	4.638.354	Operating income before allowance for impairment losses - net
Penyisihan kerugian penurunan nilai	(883.238)	(477.846)	(858.581)	85.532	(2.134.133)	Allowance for impairment losses

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49. SEGMENT OPERASI (lanjutan)**b. Segmen usaha (lanjutan)****Segmen operasi (lanjutan)**

Berikut ini adalah informasi segmen Bank dan entitas anak berdasarkan segmen operasi: (lanjutan)

Tahun yang Berakhir pada Tanggal 31 Desember 2017/
Year Ended December 31, 2017

	Perbankan Global/ Global Banking ¹⁾	Perbankan Bisnis/ Business Banking ²⁾	Ritel/ Retail ³⁾	Kantor Pusat dan Lainnya/ Head Office and Others	Jumlah/ Total	
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN						CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Pendapatan operasional - neto	554.812	1.793.409	2.211.528	(2.055.528)	2.504.221	Operating income - net
Pendapatan non-operasional - neto	(2.951)	6.404	19.379	(7.363)	15.469	Non-operating profit - net
Laba sebelum alokasi beban tidak langsung	551.861	1.799.813	2.230.907	(2.062.891)	2.519.690	Profit before allocation indirect costs
Beban tidak langsung	(432.764)	(667.658)	(900.725)	2.001.147	-	Indirect costs
Laba sebelum beban pajak	119.097	1.132.155	1.330.182	(61.744)	2.519.690	Income before tax expenses
Beban pajak					(658.845)	Tax expenses
Laba tahun berjalan					1.860.845	Income for the year

	Perbankan Global/ Global Banking ¹⁾	Perbankan Bisnis/ Business Banking ²⁾	Ritel/ Retail ³⁾	Kantor Pusat dan Lainnya/ Head Office and Others	Jumlah/ Total	
LAPORAN POSISI KEUANGAN KONSOLIDASIAN						CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
Jumlah aset	57.262.034	54.557.102	44.700.364	16.733.991	173.253.491	Total asset
Jumlah liabilitas	31.828.605	39.960.333	70.934.422	9.755.091	152.478.451	Total liabilities

- 1) Perbankan Global terdiri dari *corporate banking*, *treasury*, cabang luar negeri dan syariah
- 2) Perbankan Bisnis terdiri dari Usaha Kecil Menengah (UKM), komersial mikro dan syariah
- 3) Ritel terdiri dari *retail banking*, entitas anak dan syariah

- 1) *Global Banking* consist of *corporate banking*, *treasury*, *overseas branches and sharia*
- 2) *Business Banking* consist of *Small Medium Enterprise (SME)*, *commercial*, *micro and sharia*
- 3) *Retail* consist of *consumer banking*, *subsidiaries and sharia*

Segmen geografis**Geographic segment**

31 Desember/December 31, 2018

	Indonesia/ Indonesia	Luar negeri/ Outside Indonesia	Jumlah/ Total	
Jumlah aset tidak lancar	3.548.854	3.442	3.552.296	Total non-current assets
Pendapatan bunga	14.756.955	33.080	14.790.035	Interest income

31 Desember/December 31, 2017

	Indonesia/ Indonesia	Luar negeri/ Outside Indonesia	Jumlah/ Total	
Jumlah aset tidak lancar	3.291.358	6.508	3.297.866	Total non-current assets
Pendapatan bunga	14.757.877	45.004	14.802.881	Interest income

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**50. JAMINAN LEMBAGA PENJAMIN SIMPANAN
TERHADAP LIABILITAS PEMBAYARAN BANK
UMUM**

Sejak tahun 1998, Pemerintah menjamin liabilitas bank umum meliputi giro, tabungan, deposito berjangka dan deposito *on call*, obligasi, surat berharga, pinjaman antar bank, pinjaman yang diterima, *letters of credit*, akseptasi, *swap* mata uang dan liabilitas kontinjensi lainnya seperti bank garansi, *standby letters of credit*, *performance bonds* dan liabilitas sejenis selain yang dikecualikan dalam keputusan ini seperti obligasi subordinasi dan liabilitas kepada direktur, komisaris dan pihak berelasi dengan Bank.

Pada tanggal 13 Oktober 2008, Presiden Republik Indonesia menetapkan Peraturan Pemerintah No. 66 Tahun 2008 tentang besaran nilai simpanan yang dijamin Lembaga Penjamin Simpanan (LPS). Berdasarkan Peraturan tersebut, nilai simpanan yang dijamin untuk setiap nasabah pada satu bank yang semula berdasarkan Undang-Undang No. 24 Tahun 2004 ditetapkan maksimum Rp100 diubah menjadi maksimum Rp2.000.

Berdasarkan Undang-undang Republik Indonesia No. 7 Tahun 2009, Peraturan Pemerintah Pengganti Undang-undang tentang Lembaga Penjaminan Simpanan telah ditetapkan menjadi Undang-undang sejak tanggal 13 Januari 2009.

51. MANAJEMEN RISIKO

Dalam penerapan manajemen risiko, Bank berpedoman kepada POJK No. 18/POJK.03/2016 tentang Penerapan Manajemen Risiko Bagi Bank Umum dengan 4 (empat) pilar utama yang mencakup:

1. Pengawasan aktif Dewan Komisaris dan Direksi;
2. Kecukupan kebijakan, prosedur dan penetapan *limit* manajemen risiko;
3. Kecukupan proses identifikasi, pengukuran, pemantauan dan pengendalian risiko serta Sistem Informasi Manajemen Risiko; dan
4. Sistem pengendalian internal yang menyeluruh.

**50. INDONESIA DEPOSIT INSURANCE
CORPORATION GUARANTEE ON
OBLIGATIONS OF COMMERCIAL BANKS**

Since 1998, the Government guarantees the obligations of private banks including demand deposits, savings deposits, time deposits and deposits on call, bonds, marketable securities, interbank borrowings, fund borrowings, letters of credit, acceptances, currency swap and other contingent liabilities such as bank guarantees, standby letters of credit, performance bonds and other kinds of liabilities other than those excluded in this regulation such as subordinated bonds, liabilities to directors, commissioners and related parties of the Bank.

On October 13, 2008, the President of the Republic of Indonesia approved Government Regulation No. 66 year 2008 regarding the amount of deposits guaranteed by Indonesia Deposit Guarantee Corporation (LPS). Based on such Regulation, the guaranteed deposit amount for each customer in a bank which previously according to Law No. 24 year 2004 amounted to a maximum of Rp100 was amended to a maximum amount of Rp2,000.

Based on the Law of the Republic of Indonesia No. 7 year 2009, Government Regulation in Lieu of Law on Lembaga Penjamin Simpanan (LPS) has been set into law since January 13, 2009.

51. RISK MANAGEMENT

Risk Management implementation is based on POJK No. 18/POJK.03/2016 concerning implementation of Risk Management for Bank, with 4 (four) pillars that covers:

1. Board of Commissioners and Director's active supervision;
2. Sufficiency of policy, procedure and limit setting of risk management;
3. Sufficiency of identification process, measurement, monitoring & risk control, also Risk Management Information System; and
4. Comprehensive of internal control system.

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51. MANAJEMEN RISIKO (lanjutan)

Untuk mewujudkan keempat pilar tersebut, Bank menerapkan model tata kelola risiko yang bertujuan untuk mengatur pembagian tugas dan tanggung jawab dalam proses pengelolaan risiko namun dalam waktu yang sama juga memberikan independensi dan pemisahan tugas diantara 3 (tiga) lini pertahanan yang meliputi lini 1 yang merupakan *risk owner* dan mengelola risiko sehari-hari, lini 2 yang melakukan fungsi pengawasan terhadap risiko dan pengelolaan yang dilakukan lini 1, dan lini 3 yang memberikan penilaian independen atas pelaksanaan manajemen risiko Bank.

Sesuai dengan Kerangka Kerja Manajemen Risiko yang Bank miliki, bahwa Organisasi Manajemen Risiko memiliki beberapa Komite dan Satuan Kerja yang terdiri dari:

1. Pada tingkat Dewan Komisaris, yaitu:
 - a. Komite Audit
 - b. Komite Pemantau Risiko
 - c. Komite Nominasi dan Remunerasi
2. Pada Tingkat Direksi, yaitu:
 - a. Komite Manajemen Risiko
 - b. Komite Assets & Liabilities Management
 - c. Komite Kredit
 - d. Komite Restrukturisasi Kredit
 - e. Komite Pengarah Teknologi Informasi
3. Satuan Kerja Manajemen Risiko (SKMR)

Profil Risiko

Secara berkala, Bank membuat profil risiko yang mencerminkan tingkat risiko yang dimiliki Bank berdasarkan 8 (delapan) jenis risiko yang ditetapkan Otoritas Jasa Keuangan, yaitu: risiko kredit, risiko pasar, risiko likuiditas, risiko operasional, risiko hukum, risiko kepatuhan, risiko reputasi, dan risiko stratejik.

Penilaian profil risiko Bank terkait dengan Unit Usaha Syariah juga telah memperhitungkan Risiko Imbal Hasil (*rate of return risk*) dan Risiko Investasi (*equity investment risk*) sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan (POJK) No. 8/POJK.03/2014 tentang Penilaian Tingkat Kesehatan Bank Umum Syariah dan Unit Usaha Syariah.

51. RISK MANAGEMENT (continued)

In the implementation of these four pillars, the Bank has imposed a risk governance model aimed to arrange the roles and responsibilities in risk management process whilst allowing for independency and segregation of duties between the three lines of defense comprising of 1st line as risk owners which conduct day-to-day management of risks, 2nd line which oversees risk management measures done by 1st line, and 3rd line that provides independent assessment of the Bank's risk management practices.

In accordance with Bank's Risk Management Framework, Risk Management Organization in the Bank has several committees and units that consist of:

1. *At Board of Commissioners level, there are:*
 - a. *Audit Committee (AC)*
 - b. *Risk Oversight Committee (ROC)*
 - c. *Nomination and Remuneration Committee*
2. *At Board of Directors level, there are:*
 - a. *Risk Management Committee (RMC)*
 - b. *Assets & Liabilities Management Committee (ALCO)*
 - c. *Credit Committee (CC)*
 - d. *Credit Restructuring Committee (CRC)*
 - e. *Information Technology Steering Committee (ITSC)*
3. *Risk Management Unit (RMU)*

Risk Profile

On a regular basis, the Bank prepares a risk profile that reflects the Bank's risk in accordance with Financial Services Authority's 8 (eight) types of risks, that are: credit risk, market risk, liquidity risk, operational risk, legal risk, compliance risk, reputation risk and strategic risk.

The Bank's risk profile assessment related to Sharia Business Unit has accounted the rate of return risk and equity investment risk in accordance with Regulation of Financial Services Authority (POJK) No. 8/POJK.03/2014 on Sharia Commercial Bank and Sharia Business Unit Soundness Assessment.

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51. MANAJEMEN RISIKO (lanjutan)

Profil Risiko (lanjutan)

Sesuai Peraturan Otoritas Jasa Keuangan (POJK) No. 17/POJK.03/2014 tentang Penerapan Manajemen Risiko Terintegrasi Bagi Konglomerasi Keuangan, Bank telah ditunjuk sebagai Entitas Utama dalam Konglomerasi Keuangan Maybank Indonesia. Sebagai tindak lanjut atas penunjukkan tersebut, Bank telah membentuk dan melaksanakan Komite Manajemen Risiko Terintegrasi, menyusun Kebijakan Manajemen Risiko Terintegrasi, dan melaporkan Laporan Profil Risiko Terintegrasi dan Laporan Kewajiban Penyediaan Modal Minimum Terintegrasi kepada Otoritas Jasa Keuangan secara rutin sesuai ketentuan yang berlaku.

Sehubungan dengan perhitungan Aset Tertimbang Menurut Risiko Kredit, Bank telah mengimplementasikan metode perhitungan kecukupan modal untuk risiko kredit sesuai dengan Surat Edaran Otoritas Jasa Keuangan (SEOJK) No.42/SEOJK.03/2016 tentang Pedoman Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Kredit Menggunakan Pendekatan Standar, dan juga SEOJK No.48/SEOJK.03/ 2017 untuk perhitungan tagihan bersih transaksi derivatif. Selain itu, Bank juga telah mengadopsi ketentuan terbaru SEOJK No. 11/SEOJK.03/2018 terkait perhitungan ATMR untuk eksposur Tagihan kepada Pemerintah, Entitas Sektor Publik dan Kredit Beragun Rumah Tinggal.

Terhadap penerapan Basel III, khususnya dalam hal permodalan dan likuiditas, Bank mengacu kepada Peraturan Bank Indonesia (PBI) No. 17/22/PBI/2015 tentang Pembentukan *Countercyclical Buffer*, Peraturan Otoritas Jasa Keuangan (POJK) No. 42/POJK.03/2015 tentang Kewajiban Pemenuhan Rasio Kecukupan Likuiditas (*Liquidity Coverage Ratio*) Bagi Bank Umum, dan POJK No. 46/POJK.03/2015 tentang Penetapan *Systemically Important Bank* dan *Capital Surcharge*.

51. RISK MANAGEMENT (continued)

Risk Profile (continued)

In accordance with Regulation of Financial Services Authority (POJK) No. 17/POJK.03/2014 on Integrated Risk Management Implementation for Financial Conglomeration, the Bank has been appointed as Primary Entity in Maybank Indonesia Financial Conglomeration. As follow up to the appointment, the Bank has established and conducted Integrated Risk Management Committee, prepared an Integrated Risk Management Policy, and submitted Integrated Risk Profile Report and Integrated Minimum Capital Requirement to Financial Services Authority in periodic basis according to the relevant regulation.

Related to the calculation of Credit Risk Weighted Asset, the Bank has implemented the credit risk capital adequacy calculation method which is in line with Otoritas Jasa Keuangan Circular Letter (SEOJK) No. 42/SEOJK.03/2016 regarding the Guidance on Risk Weighted Asset Calculation for Credit Risk under Standardized Approach, as well as SEOJK No.48/SEOJK.03/2017 for the calculation of derivative transaction net exposures. Furthermore, the Bank has also adopted the latest regulation SEOJK No. 11/SEOJK.03/2018 related to RWA calculation for exposures to Sovereign, Public Sector Entities and Mortgage.

Related to the implementation of Basel III, especially in terms of capital and liquidity, the Bank refer to Bank Indonesia Regulation (PBI) No. 17/22/PBI/2015 on Countercyclical Buffer, Regulation of Financial Services Authority (POJK) No. 42/POJK.03/2015 on Liquidity Coverage Ratio, and POJK No. 46/POJK.03/2015 on appointment of Systemically Important Bank and Capital Surcharge.

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51. MANAJEMEN RISIKO (lanjutan)

Rencana Aksi

Bank juga telah menyelesaikan formulasi mengenai Rencana Aksi sebagaimana ditetapkan dalam POJK No.14/POJK.03/2017 tentang Rencana Aksi (*Recovery Plan*) Bagi Bank Sistemik dan telah disetujui oleh Rapat Umum Pemegang Saham pada bulan April 2018. Sebagai pemenuhan atas ketentuan OJK, Bank telah menyelesaikan evaluasi dan pengujian berkala atas Rencana Aksi tersebut dan telah melaporkan kepada OJK sesuai ketentuan.

Risiko Kredit

Risiko kredit adalah risiko yang terjadi akibat kegagalan pihak lawan (*counterparty*) dalam memenuhi kewajibannya. Risiko kredit dikelola baik pada tingkat transaksi maupun portofolio. Pengelolaan risiko kredit dirancang untuk menjaga independensi dan integritas proses penilaian risiko, serta diversifikasi risiko kredit.

Di tengah kondisi makro ekonomi yang penuh tantangan, Bank tetap dapat menjaga rasio kredit bermasalah (NPL) dalam batas yang dipersyaratkan melalui proses pemberian kredit yang selektif dan berkelanjutan, proses pemantauan melalui *early alert* yang ketat dan juga didukung oleh penanganan kredit bermasalah oleh Remedial, *Asset Quality Management* dan *Collection* untuk meningkatkan tingkat pengembalian dari NPL.

a) Risiko kredit maksimum

Untuk aset keuangan yang diakui di laporan posisi keuangan konsolidasi, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatat. Untuk bank garansi dan *irrevocable L/C*, eksposur maksimum terhadap risiko kredit adalah nilai maksimum yang harus dibayarkan oleh Bank jika kewajiban atas bank garansi dan *irrevocable L/C* tersebut terjadi.

51. RISK MANAGEMENT (continued)

Recovery Plan

The Bank has also completed the formulation of *Recovery Plan* as stipulated in POJK No. 14/POJK.03/2017 concerning *Recovery Plan* for Systemic Banks, which was approved by General Shareholder Meeting in April 2018. Complying with OJK regulation, the Bank has completed the evaluation and testing of the aforementioned *Recovery Plan* and further reported the result to OJK in accordance with regulation.

Credit Risk

Credit risk is the risk of loss resulting from defaulting counterparty in fulfilling their obligations. This risk is managed both at the transaction and portfolio levels. Credit risk management practices are designed to preserve the independence and integrity of the risk assessment process, and also to diversify the credit risk.

In the midst of challenging macroeconomic conditions, Bank is able to maintain its NPL ratio within the required limits through continuous selective credit process, a rigorous early monitoring process and also supported by the handling of problem loans by Remedial, *Asset Quality Management* and *Collection* to increase the recovery rate of the NPL.

a) Maximum credit risk

For financial assets recognized on the consolidated financial statement, the maximum exposure to credit risk equals to their carrying amount. For bank guarantees and *irrevocable L/C*, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the bank guarantees and *irrevocable L/C* issued are called upon.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

a) Risiko kredit maksimum (lanjutan)

Analisa eksposur maksimum terhadap risiko kredit setelah memperhitungkan dampak agunan dan mitigasi risiko kredit lainnya adalah sebagai berikut:

- a) Nilai tercatat dari aset keuangan Bank selain kredit dan piutang pembiayaan konsumen menggambarkan eksposur maksimum atas risiko kredit.
- b) Untuk kredit yang diberikan dan piutang pembiayaan konsumen, Bank menggunakan agunan untuk meminimalkan risiko kredit. Berikut adalah kebijakan Bank terkait dengan jaminan:

Nilai dan jenis jaminan yang dibutuhkan tergantung pada penilaian risiko kredit dari pihak lawan. Panduan tentang jenis jaminan dan parameter penilaian yang bisa diterima telah diimplementasikan.

Umumnya, agunan diperlukan sebagai sumber terakhir pelunasan kredit ('*secondary source of repayment*') dan sebagai salah satu bentuk mitigasi risiko kredit. Sumber utama pelunasan kredit adalah dari hasil usaha debitur.

Agunan yang dapat diterima oleh Bank dibagi atas 2 (dua) kelompok besar yaitu:

- a) Agunan setara tunai, yaitu deposito/tabungan/ rekening giro/setoran *margin*/dana tunai yang diblokir atau dibukukan pada rekening penampungan yang disimpan serta dicatat pada Bank, obligasi pemerintah dan *Stand-By Letters of Credit (SBLC)* yang diterbitkan oleh prime Bank;
- b) Agunan non-tunai yaitu agunan yang tidak termasuk dalam jenis jaminan seperti pada agunan tunai di atas.

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

a) Maximum credit risk (continued)

Analysis of maximum exposure to credit risk after taking into account the impact of collaterals and other credit risk mitigations are as follows:

- a) *The carrying amount of Bank's financial assets other than loan and consumer financing receivables represent the maximum exposure of credit risk.*
- b) *For loans and consumer financing receivables, Bank uses collaterals to minimize the credit risk. The following is the Bank's policy regarding collateral:*

The amount and type of collateral required depends on the counterparty credit risk assessment. Guidelines regarding collateral acceptability and valuation parameters are being implemented.

Generally, collateral is required as a secondary source of repayment and also as a form of credit risk mitigation. The primary source of credit repayment is the cash flow generated from business operations of the borrowers.

Collaterals acceptable by the Bank are divided into 2 (two) categories, as follows:

- a) *Cash collateral, such as time deposit/saving account/current account/ margin deposit/cash blocked or booked as escrow account which are kept and recorded by the bank, government bonds and Stand-By Letters of Credit (SBLC) issued by prime bank;*
- b) *Non-cash collaterals are collateral not included in collateral as mentioned on cash collateral above.*

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51. MANAJEMEN RISIKO (lanjutan)**Risiko Kredit (lanjutan)****b) Risiko kredit konsentrasi**

Pengungkapan konsentrasi risiko kredit maksimum berdasarkan kategori portofolio adalah sebagai berikut:

51. RISK MANAGEMENT (continued)**Credit Risk (continued)****b) Concentration credit risk**

The disclosure on the maximum credit risk concentration by portfolio category is as follows:

	31 Desember/December 31, 2018						
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non-Banks	Perusahaan lainnya/ Other company	Perorangan/ Individual	Jumlah/ Total	
Laporan posisi keuangan konsolidasian							Consolidated statements of financial position
Giro pada Bank Indonesia	8.941.078	-	-	-	-	8.941.078	Current accounts with Bank Indonesia
Giro pada bank lain	-	2.162.015	-	-	-	2.162.015	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	3.712.715	1.265.530	-	-	-	4.978.245	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	188.033	-	-	-	-	188.033	Trading securities
Investasi keuangan	10.781.899	1.263.450	1.804.409	2.751.426	-	16.601.184	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	-	44.457	-	-	-	44.457	Securities purchased under resale agreement
Tagihan derivatif	2.319	880.115	13.407	393.647	490	1.289.978	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	6.131.887	5.144.519	3.060.983	63.800.179	43.835.302	121.972.870	Loans and Sharia financing/receivables
Piutang pembiayaan konsumen	-	-	-	-	11.376.610	11.376.610	Consumer financing receivables
Tagihan akseptansi	-	27.114	-	2.770.127	16.489	2.813.730	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain*)	50.002	41.950	60.173	571.206	357.449	1.080.780	Prepayments and other assets*)
	29.807.933	10.829.150	4.938.972	70.286.585	55.586.340	171.448.980	
Dikurangi: Cadangan kerugian penurunan nilai						(2.339.201)	Less: Allowance for impairment losses
						169.109.779	
Rekening administratif							Off balance sheets
Fasilitas pinjaman kepada nasabah yang belum ditarik	-	6.265	-	1.967.296	264.280	2.237.841	Unused loan commitments granted to customers
L/C irrevocable yang masih berjalan	-	-	-	1.321.066	1.400	1.322.466	Outstanding irrevocable L/Cs
Garansi yang diberikan: Bank garansi	-	3.131	-	2.204.949	214.092	2.422.172	Guarantees issued in the form of Bank guarantees
	-	9.396	-	5.493.311	479.772	5.982.479	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration credit risk (continued)

31 Desember/December 31, 2017							
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non-Banks	Perusahaan lainnya/ Other company	Perorangan/ Individual	Jumlah/ Total	
Laporan posisi keuangan konsolidasian							Consolidated statements of financial position
Giro pada Bank Indonesia	9.135.070	-	-	-	-	9.135.070	Current accounts with Bank Indonesia
Giro pada bank lain	-	1.760.614	-	-	-	1.760.614	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	3.712.715	65.000	-	-	-	3.777.715	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	3.700.535	-	-	-	-	3.700.535	Trading securities
Investasi keuangan	12.049.666	2.129.497	2.760.313	1.317.269	-	18.256.745	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	1.402.321	201.270	-	-	-	1.603.591	Securities purchased under resale agreement
Tagihan derivatif	-	167.831	5.433	24.581	2.204	200.049	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	6.334.019	4.299.381	2.055.153	58.820.693	42.304.317	113.813.563	Loans and Sharia financing/receivables
Piutang pembiayaan konsumen	-	-	-	-	11.622.290	11.622.290	Consumer financing receivables
Tagihan akseptasi	-	34.087	-	2.713.045	-	2.747.132	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain*)	48.236	32.741	36.252	471.464	322.163	910.856	Prepayments and other assets*)
	36.382.562	8.690.421	4.857.151	63.347.052	54.250.974	167.528.160	
Dikurangi: Cadangan kerugian penurunan nilai						(2.190.730)	Less: Allowance for impairment losses
						165.337.430	
Rekening administratif							Off balance sheets
Fasilitas pinjaman kepada nasabah yang belum ditarik	-	16.030	50.000	1.942.097	196.903	2.205.030	Unused loan commitments granted to customers
L/C irrevocable yang masih berjalan	-	-	-	1.403.843	3.995	1.407.838	Outstanding irrevocable LCs
Garansi yang diberikan: Bank garansi	-	69.163	832	2.360.118	256.488	2.686.601	Guarantees issued in the form of: Bank guarantees
	-	85.193	50.832	5.706.058	457.386	6.299.469	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

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Konsentrasi risiko kredit maksimum berdasarkan letak geografis adalah sebagai berikut:

51. RISK MANAGEMENT (continued)**Credit Risk (continued)****b) Concentration credit risk (continued)**

The maximum credit risk concentration by geography is as follows:

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	Jakarta/ Jakarta	Sumatera/ Sumatera	Jawa Barat/ West Java	Jawa Tengah dan Yogyakarta/ Central Java and Yogyakarta	Jawa Timur dan Bali/ East Java and Bali	Indonesia Timur/ East Indonesia	Lain-lain/ Others	Jumlah/ Total	
Laporan posisi keuangan konsolidasian									Consolidated statements of financial position
Giro pada Bank Indonesia	7.939.716	-	-	-	-	-	1.001.362	8.941.078	Current accounts with Bank Indonesia
Giro pada bank lain	1.930.735	192	-	11	-	14	231.063	2.162.015	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	4.723.245	-	-	-	-	-	255.000	4.978.245	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	188.033	-	-	-	-	-	-	188.033	Trading securities
Investasi keuangan	11.134.342	-	-	-	4.970	-	5.461.872	16.601.184	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	44.457	-	-	-	-	-	-	44.457	Securities purchased under resale agreement
Tagihan derivatif	1.289.978	-	-	-	-	-	-	1.289.978	Derivatives receivable
Kredit yang diberikan dan piutang/ pembiayaan Syariah	56.777.312	9.179.564	3.534.015	4.581.779	13.155.996	7.791.256	26.952.948	121.972.870	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	-	-	-	-	-	11.376.610	11.376.610	Consumer financing receivables
Tagihan akseptasi	1.282.087	-	93.195	600.978	837.470	-	-	2.813.730	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain*)	579.471	59.985	20.207	32.164	85.676	46.590	256.687	1.080.780	Prepayments and other assets*)
	85.889.376	9.239.741	3.647.417	5.214.932	14.084.112	7.837.860	45.535.542	171.448.980	
Dikurangi: Cadangan kerugian penurunan nilai								(2.339.201)	Less: Allowance for impairment losses
								169.109.779	
Rekening administratif									Off balance sheets
Fasilitas pinjaman kepada nasabah yang belum ditarik	360.298	34.451	78.752	65.163	1.572.087	61.135	65.955	2.237.841	Unused loan commitments granted to customers
L/C irrevocable yang masih berjalan	692.396	12.551	39.110	53.527	524.882	-	-	1.322.466	Outstanding irrevocable L/Cs
Garansi yang diberikan: Bank garansi	1.336.502	144.492	72.476	106.439	304.744	401.260	56.259	2.422.172	Guarantees issued in the form of Bank guarantees
	2.389.196	191.494	190.338	225.129	2.401.713	462.395	122.214	5.982.479	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

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51. MANAJEMEN RISIKO (lanjutan)**Risiko Kredit (lanjutan)****b) Risiko kredit konsentrasi (lanjutan)****51. RISK MANAGEMENT (continued)****Credit Risk (continued)****b) Concentration credit risk (continued)**

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	Jakarta/ Jakarta	Sumatera/ Sumatera	Jawa Barat/ West Java	Jawa Tengah dan Yogyakarta/ Central Java and Yogyakarta	Jawa Timur dan Bali/ East Java and Bali	Indonesia Timur/ East Indonesia	Lain-lain/ Others	Jumlah/ Total	
Laporan posisi keuangan konsolidasian									Consolidated statements of financial position
Giro pada Bank Indonesia	8.425.841	-	-	-	-	-	709.229	9.135.070	Current accounts with Bank Indonesia
Giro pada bank lain	1.605.017	1.229	-	13	-	255	154.100	1.760.614	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	2.874.315	-	-	-	-	-	903.400	3.777.715	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	3.700.535	-	-	-	-	-	-	3.700.535	Trading securities
Investasi keuangan	14.351.217	-	-	-	5.135	9.050	3.891.343	18.256.745	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	464.053	-	-	-	-	-	1.139.538	1.603.591	Securities purchased under resale agreement
Tagihan derivatif	200.049	-	-	-	-	-	-	200.049	Derivatives receivable
Kredit yang diberikan dan piutang/ pembiayaan Syariah	53.510.368	8.842.803	3.892.938	4.045.774	12.381.340	8.101.141	23.039.199	113.813.563	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	-	-	-	-	-	11.622.290	11.622.290	Consumer financing receivables
Tagihan akseptasi	1.320.427	784	130.323	480.360	815.238	-	-	2.747.132	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain*)	472.217	57.641	22.326	30.068	69.877	47.993	210.734	910.856	Prepayments and other assets*)
	86.924.039	8.902.457	4.045.587	4.556.215	13.271.590	8.158.439	41.669.833	167.528.160	
Dikurangi: Cadangan kerugian penurunan nilai								(2.190.730)	Less: Allowance for impairment losses
								165.337.430	
Rekening administratif									Off balance sheets
Fasilitas pinjaman kepada nasabah yang belum ditarik	518.253	60.617	92.457	65.752	1.261.861	42.120	163.970	2.205.030	Unused loan commitments granted to customers
L/C irrevocable yang masih berjalan	444.321	1.084	38.947	557.331	364.489	-	1.666	1.407.838	Outstanding irrevocable L/Cs
Garansi yang diberikan: Bank garansi	1.527.415	126.151	124.217	108.226	345.807	380.500	74.285	2.686.601	Guarantees issued in the form of: Bank guarantees
	2.489.989	187.852	255.621	731.309	1.972.157	422.620	239.921	6.299.469	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

Pengungkapan risiko kredit maksimum tersebut adalah sebelum efek mitigasi melalui penggunaan *master netting* dan perjanjian jaminan. Apabila instrumen keuangan dicatat berdasarkan nilai wajar, angka yang ditunjukkan mencerminkan pengungkapan risiko kredit saat ini tetapi bukan pengungkapan risiko maksimal yang dapat timbul di masa yang akan datang sebagai akibat perubahan nilai.

The disclosures of maximum credit risks are before the effect of mitigation through the use of *master netting* and collateral agreements. Where financial instruments are recorded at fair value, the amounts shown represent the current credit risk exposure but not the maximum risk exposure that could arise in the future as a result of changes in value.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

Mitigasi Risiko Kredit

Bank telah mengimplementasikan *credit risk management* yang mencakup penetapan prosedur dan kebijakan kredit, pengaturan *limit* dan mengevaluasinya secara berkala, penggunaan *Credit Risk Rating* untuk kredit UKM/komersial/korporasi, *Credit Scoring* untuk kredit konsumen, mengevaluasi kebijakan dan prosedur kredit untuk memastikan bahwa seluruh risiko yang mungkin timbul dari kegiatan pemberian kredit telah tercakup, serta menerapkan prinsip "*Four Eyes Principle*" secara konsisten. Bank telah melaksanakan pengelolaan portofolio kredit secara konsisten dan berkelanjutan serta melaporkannya kepada manajemen senior dan Dewan Komisaris secara berkala (bulanan).

Dalam rangka memitigasi risiko kredit Bank, berikut ini adalah upaya yang dilakukan secara berkala:

1. Menentukan batas eksposur dari setiap segmen industri
2. Meninjau kredit berdasarkan jenis industri tertentu/*limit* industri;
3. Melakukan tes validasi dengan menerapkan skenario terburuk untuk portofolio dan untuk beberapa debitur besar.

Metode pemberian kredit Bank meliputi:

1. Evaluasi limit kredit secara keseluruhan pada tingkat debitur/ *counterparty* dan kelompok debitur/ *counterparties* terkait untuk eksposur *on-balance sheet* dan *off-balance sheet*;
2. Analisis kemampuan untuk membayar kembali dan integritas debitur/*counterparty*;
3. Persyaratan dan kondisi yang mengikat;
4. Penggunaan agunan; dan
5. Penilaian kondisi makro ekonomi dan industri.

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration credit risk (continued)

Credit Risk Mitigation

The Bank has implemented *credit risk management* which covers setting up procedures and credit policies, stipulates a limit and conduct regular evaluation, implement *Credit Risk Rating* for SME/commercial/corporate, *Credit Scoring* for Consumer, evaluates credit policies and procedures to ensure that all potential risks have been covered, and apply the "*Four Eyes Principle*" consistently. The Bank has managed its credit portfolio continuously in a consistent manner and reports to the senior management and Board of Commissioners on a regular basis.

In order to mitigate the Bank's credit risk, the following efforts are periodically performed:

1. Determining exposure limits for each industry segmentation
2. Reviewing credit based on certain industry type/*industry limit*;
3. Performing validation on tests by implementing worst-case scenario to the portfolio and to some large debtors.

The Bank's credit granting process includes:

1. Evaluation of overall credit limits at borrowers and counterparty level, and a group of related borrowers and counterparties for both *on-balance sheet* and *off-balance sheet* exposures;
2. Analysis of repayment capacity and integrity of the borrowers/*counterparty*;
3. Legally binding terms and conditions;
4. Use of collateral; and
5. Assessment of macroeconomic and industry conditions.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

Mitigasi Risiko Kredit (lanjutan)

Bank juga mengembangkan serta menerapkan prinsip *Risk Governance* sebagai bagian dalam pengendalian internal perkreditan:

1. Lini pertama (Pilar Bisnis dan Pendukung) terutama bertanggung jawab mengelola risiko spesifik yang merupakan bagian dari aktivitas mereka sehari-hari.
2. Lini kedua menyediakan sumber daya yang diperlukan untuk mengembangkan kerangka kerja risiko, kebijakan, metodologi dan perangkat risiko dalam pengelolaan risiko yang bersifat material terhadap Bank secara keseluruhan.
3. Lini ketiga melibatkan audit internal, yang secara independen bertugas untuk melakukan *review* kecukupan dan keefektifan proses manajemen risiko.

Untuk memfasilitasi penilaian risiko dari debitur korporasi, komersial dan UKM, Bank melakukan pemantauan terhadap seluruh aspek dari debitur dan sektor industrinya. Unit-unit Manajemen Risiko melakukan pemantauan portofolio yang dimiliki Bank secara berkesinambungan. Informasi yang relevan disampaikan kepada unit bisnis untuk mendukung pelaksanaan penilaian risiko.

Bank mengukur dan memantau risiko untuk setiap debitur baik secara individual maupun obligor, sektor ekonomi maupun seluruh portofolio kredit. Bank telah menetapkan standar dan prosedur untuk mendukung proses pemberian kredit yang mempertimbangkan risiko dan perolehan hasil.

Kualitas kredit aset keuangan dikelola oleh Bank dengan menggunakan panduan dari Otoritas Jasa Keuangan. Kualitas kredit berdasarkan golongan aset untuk beberapa aset keuangan yang memiliki risiko kredit, berdasarkan sistem *credit rating* Bank dijelaskan di Catatan 6, 7, 8, 9, 10, 11, 12, 13 dan 14 dalam laporan keuangan.

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration credit risk (continued)

Credit Risk Mitigation (continued)

The Bank also develops and implements Risk Governance principle as part of credit internal control:

1. The first Line of Defense (Business and Support Pillars) is primarily responsible for managing specific risks assumed in their day-to-day activities.
2. The second Line of Defense provides specialized resources for developing risk frameworks, policies, methodologies and tools for managing Bank's material risk.
3. The third Line of Defense involves internal audit, whose task would be to independently review the adequacy and effectiveness of the risk management process.

To facilitate risk assessment of corporate, commercial and SME debtors, the Bank monitors all aspects of debtors and their industry sector. The Risk Management Units monitor the portfolio continuously. All relevant information is shared to the business unit to support the conduct of risk assessment.

The Bank measures and monitors risk for each debtor, on individual and obligor basis, by economic sector and credit portfolios. The Bank has set up standards and procedures to support a process of granting credit by considering risk and return.

The credit quality of financial assets is managed by the Bank using guidance from Financial Services Authority's. The credit quality by class of asset for certain financial assets exposed to credit risk, based on the Bank's credit rating system are disclosed in Notes 6, 7, 8, 9, 10, 11, 12, 13 and 14 to the financial statements.

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Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

Mitigasi Risiko Kredit (lanjutan)

Bank memiliki kebijakan untuk mempertahankan akurasi dan konsistensi peringkat risiko di seluruh portofolio kredit. Hal ini akan memudahkan fokus manajemen risiko yang berlaku dan perbandingan eksposur kredit di seluruh lini bisnis, daerah geografis dan produk. Sistem peringkat ini didukung oleh berbagai analisis keuangan, dikombinasikan dengan informasi pasar yang telah diproses untuk menyediakan masukan utama untuk pengukuran risiko *counterparty*. Semua peringkat risiko internal yang disesuaikan dengan berbagai kategori dan diturunkan sesuai dengan kebijakan penilaian Bank. Peringkat risiko yang timbul dinilai dan diperbaharui secara berkala.

Agunan yang diambil alih

Selama tahun berjalan, Bank telah mengambil alih kepemilikan jaminan sebanyak 74 unit tanah dan bangunan dengan nilai buku sebesar Rp120.491 dan telah menjual sebanyak 52 unit tanah dan bangunan dengan nilai buku sebesar Rp100.657 sedangkan sisanya dalam proses dilakukan penjualan oleh Bank.

Penilaian penurunan nilai

Pertimbangan utama untuk penilaian penurunan nilai kredit yang diberikan termasuk pembayaran-pembayaran pokok atau bunga yang menunggak lebih dari 90 hari atau ada kesulitan atau pelanggaran yang diketahui dari persyaratan yang terdapat dalam kontrak. Bank melakukan penilaian penurunan nilai dalam dua area: penilaian cadangan penurunan nilai individual dan penilaian cadangan penurunan nilai kolektif.

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration credit risk (continued)

Credit Risk Mitigation (continued)

It is the Bank's policy to maintain accurate and consistent risk ratings across the credit portfolio. This enable management to focus on the applicable risks and the comparison of credit exposures across all lines of business, geographic regions and products. The rating system is supported by a variety of financial analysis, combined with processed market information to provide the main inputs for the measurement of counterparty risk. All internal risk ratings are tailored to the various categories and are derived in accordance with the Bank's rating policy. The attributable risk ratings are assessed and updated regularly.

Foreclosed assets

During the year, the Bank took possession of 74 units of land and buildings with book value of Rp120,491 and sold 52 units of land and building with book value of Rp100,657, while the remaining are still in the process of being sold.

Impairment assessment

The main justifications for the loan impairment includes any principal or interest payments overdue by more than 90 days or any breach by the original terms and conditions of the contract. The Bank addresses impairment assessment in two methods: individually assessed allowances and collectively assessed allowances.

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Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

Penilaian penurunan nilai (lanjutan)

Bank menentukan cadangan secara individual untuk masing-masing aset keuangan kredit diberikan individu yang signifikan. Beberapa hal yang dipertimbangkan dalam menentukan jumlah cadangan antara lain mencakup kemungkinan rencana bisnis debitur, kemampuan untuk memperbaiki kinerja setelah adanya kesulitan keuangan, proyeksi penerimaan dan pembayaran apabila terjadi kebangkrutan, kemungkinan adanya sumber pembayaran lainnya, jumlah yang dapat direalisasikan atas jaminan dan ekspektasi waktu arus kas. Cadangan penurunan nilai dievaluasi setiap tanggal pelaporan, kecuali bila terdapat beberapa kondisi-kondisi yang mengharuskan adanya pemantauan yang lebih berhati-hati. Metodologi atas penilaian cadangan penurunan nilai secara individual untuk aset keuangan telah diungkapkan dalam Catatan 2o.

Penilaian cadangan penurunan nilai kolektif

Penilaian cadangan kerugian secara kolektif dilakukan atas aset keuangan yang tidak signifikan secara individu. Metodologi atas penilaian cadangan penurunan nilai secara kolektif ini telah diungkapkan pada Catatan 2o.

Evaluasi penurunan nilai

Berikut ini adalah risiko kredit berdasarkan klasifikasi evaluasi penurunan nilai untuk pos-pos aset keuangan tertentu pada tanggal 31 Desember 2018 dan 2017:

Giro pada bank lain

	31 Desember/December 31						
	2018		Jumlah/Total	2017		Jumlah/Total	
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>			Tidak mengalami penurunan nilai/ <i>Non-impaired</i>		Mengalami penurunan nilai/ <i>Impaired</i>
Rupiah	286.213	-	286.213	264.270	-	264.270	Rupiah
Mata uang asing	1.875.641	161	1.875.802	1.496.185	159	1.496.344	Foreign currencies
Jumlah	2.161.854	161	2.162.015	1.760.455	159	1.760.614	
Cadangan kerugian penurunan nilai	(64)	(161)	(225)	(23)	(159)	(182)	Total Allowance for impairment losses
	2.161.790	-	2.161.790	1.760.432	-	1.760.432	

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration credit risk (continued)

Impairment assessment (continued)

The Bank determines the allowances appropriate for each individually significant financial assets on an individual basis. Items considered when determining allowance amounts include the sustainability of the debtors' business plan, its ability to improve performance once a financial difficulty has arisen, projected receipts and the expected payout should bankruptcy ensue, the availability of other financial support, the realizable value of collateral and the timing of expected cash flows. Impairment allowances are evaluated at each reporting date, unless foreseen circumstances require more careful attention. The methodology of individually assessed allowances for financial assets has been disclosed in Note 2o.

Collectively assessed allowances

Allowances are assessed collectively for losses on financial assets that are not individually significant. The methodology of collectively assessed allowances has been disclosed in Note 2o.

Impairment assessment

Below are credit risk based on impairment assesment classification for certain financial asset as of December 31, 2018 and 2017:

Current accounts with other banks

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51. MANAJEMEN RISIKO (lanjutan)**Risiko Kredit (lanjutan)**Penempatan pada Bank Indonesia dan bank lain**51. RISK MANAGEMENT (continued)****Credit Risk (continued)**Placements with Bank Indonesia and other banks

31 Desember/December 31							
	2018			2017			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah							Rupiah
Penempatan pada							Placement with
Bank Indonesia	2.789.628	-	2.789.628	2.288.128	-	2.288.128	Bank Indonesia
Call money	20.000	-	20.000	50.000	-	50.000	Call money
Deposito berjangka	514.917	-	514.917	15.000	-	15.000	Time deposits
	3.324.545	-	3.324.545	2.353.128	-	2.353.128	
Mata uang asing							Foreign currencies
Deposito berjangka	1.653.700	-	1.653.700	1.424.587	-	1.424.587	Time deposits
Jumlah	4.978.245	-	4.978.245	3.777.715	-	3.777.715	Total

Efek-efek dan obligasi rekapitalisasi pemerintahMarketable securities and government recapitalization bonds

31 Desember/December 31							
	2018			2017			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah							Rupiah
Obligasi korporasi	3.384.722	7.000	3.391.722	2.909.256	-	2.909.256	Corporate bonds
Obligasi rekapitalisasi pemerintah	2.926.842	-	2.926.842	3.568.903	-	3.568.903	Government recapitalization bonds
Sertifikat Bank Indonesia Syariah	1.930.000	-	1.930.000	2.222.000	-	2.222.000	Certificates of Bank Indonesia Sharia
Surat Berharga Syariah Negara	1.881.573	-	1.881.573	1.263.235	-	1.263.235	Sovereign Sharia Securities
Surat Utang Negara	971.103	-	971.103	52.892	-	52.892	Government Promissory Notes
Tagihan atas wesel ekspor	508.695	-	508.695	16.589	-	16.589	Export bills receivables
Sukuk Ijarah & Mudharabah	378.000	-	378.000	-	-	-	Sukuk Ijarah & Mudharabah
Medium-term notes	286.858	-	286.858	220.439	-	220.439	Medium-term notes
Sertifikat Bank Indonesia	168.212	-	168.212	2.008.307	-	2.008.307	Certificates of Bank Indonesia
Sertifikat Deposito	165.648	-	165.648	884.299	-	884.299	Negotiable Certificate of Deposit
Surat Perbendaharaan Negara	134.223	-	134.223	661.171	-	661.171	State Treasury Notes
	12.735.876	7.000	12.742.876	13.807.091	-	13.807.091	

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51. MANAJEMEN RISIKO (lanjutan)**Risiko Kredit (lanjutan)**Efek-efek dan obligasi rekapitalisasi pemerintah**51. RISK MANAGEMENT (continued)****Credit Risk (continued)**Marketable securities and government recapitalization bonds

	31 Desember/December 31						
	2018			2017			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Mata uang asing							Foreign currencies
Surat Utang Negara <i>Medium-term notes</i>	2.082.966	-	2.082.966	1.452.482	-	1.452.482	Government Promissory Notes
Sertifikat Bank Indonesia	167.204	-	167.204	589.970	-	589.970	Certificate of Bank Indonesia
Obligasi korporasi	331.186	62.481	393.667	412.326	64.384	476.710	Corporate Bonds
Tagihan atas wesel ekspor	904.907	-	904.907	348.483	-	348.483	Export bills receivables
Surat Berharga Syariah Negara	141.777	-	141.777	230.707	-	230.707	Sovereign Sharia Securities
	3.628.040	62.481	3.690.521	4.376.987	64.384	4.441.371	
Jumlah	16.363.916	69.481	16.433.397	18.184.078	64.384	18.248.462	Total
Cadangan kerugian penurunan nilai	-	(55.755)	(55.755)	-	(45.934)	(45.934)	Allowance for impairment losses
	16.363.916	13.726	16.377.642	18.184.078	18.450	18.202.528	

Penyertaan sahamInvestment in shares

	31 Desember/December 31						
	2018			2017			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah							Rupiah
Cadangan kerugian penurunan nilai	162.342	5.445	167.787	1.320	6.963	8.283	Allowance for impairment losses
	-	(5.445)	(5.445)	-	(6.863)	(6.863)	
	162.342	-	162.342	1.320	100	1.420	

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51. MANAJEMEN RISIKO (lanjutan)**Risiko Kredit (lanjutan)**Tagihan derivatif

	31 Desember/December 31						
	2018			2017			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah	536.571	-	536.571	171.259	-	171.259	Rupiah
Mata uang asing	753.407	-	753.407	28.790	-	28.790	Foreign currencies
	1.289.978	-	1.289.978	200.049	-	200.049	

51. RISK MANAGEMENT (continued)**Credit Risk (continued)**Derivative receivablesKredit yang diberikan dan piutang/pembiayaan SyariahLoans and Sharia receivables/financing

	31 Desember/December 31						
	2018			2017			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah							Rupiah
Korporasi	14.727.022	574.143	15.301.165	13.137.664	489.847	13.627.511	Corporate
Komersial/Usaha Kecil Menengah (UKM)	42.774.873	1.119.107	43.893.980	39.005.126	1.066.895	40.072.021	Commercial/Small and Medium Enterprises (SME)
Konsumen	25.810.885	435.171	26.246.056	26.114.262	363.970	26.478.232	Consumer
Syariah	18.688.063	266.931	18.954.994	15.987.063	175.942	16.163.005	Sharia
	102.000.843	2.395.352	104.396.195	94.244.115	2.096.654	96.340.769	
Mata uang asing							Foreign currencies
Korporasi	6.789.832	1.087.163	7.876.995	6.816.432	1.490.950	8.307.382	Corporate
Komersial/Usaha Kecil Menengah (UKM)	4.906.248	29.517	4.935.765	4.580.582	28.881	4.609.463	Commercial/Small and Medium Enterprises (SME)
Konsumen	-	-	-	7.681	-	7.681	Consumer
Syariah	4.367.003	396.912	4.763.915	4.157.213	391.055	4.548.268	Sharia
	16.063.083	1.513.592	17.576.675	15.561.908	1.910.886	17.472.794	
Jumlah	118.063.926	3.908.944	121.972.870	109.806.023	4.007.540	113.813.563	Total
Cadangan kerugian penurunan nilai	(480.288)	(1.582.797)	(2.063.085)	(525.834)	(1.478.278)	(2.004.112)	Allowance for impairment losses
	117.583.638	2.326.147	119.909.785	109.280.189	2.529.262	111.809.451	

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51. MANAJEMEN RISIKO (lanjutan)**Risiko Kredit (lanjutan)**Piutang pembiayaan konsumen

	31 Desember/December 31						
	2018			2017			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah	11.146.822	229.788	11.376.610	11.466.362	155.928	11.622.290	Rupiah Allowance for impairment losses
Cadangan kerugian penurunan nilai	(79.040)	(135.651)	(214.691)	(78.563)	(55.076)	(133.639)	
	11.067.782	94.137	11.161.919	11.387.799	100.852	11.488.651	

Tagihan akseptasi

	31 Desember/December 31						
	2018			2017			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah	786.853	-	786.853	611.339	-	611.339	Rupiah Foreign currencies
Mata uang asing	2.026.877	-	2.026.877	2.135.793	-	2.135.793	
	2.813.730	-	2.813.730	2.747.132	-	2.747.132	

Tabel di bawah menunjukkan kualitas kredit per jenis instrumen (sebelum cadangan kerugian penurunan nilai):

The tables below show credit quality per class of financial assets (gross of allowance for impairment losses):

	31 Desember/December 31, 2018							
	Belum jatuh tempo dan tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>				Jatuh tempo dan tidak mengalami penurunan nilai/ <i>Past-due but not impaired</i>			
	Tingkat tinggi/ <i>High grade</i>	Tingkat standar/ <i>Standard grade</i>	Tingkat rendah/ <i>Low grade (unaudited)</i>	Tanpa peringkat/ <i>Unrated</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>		
Aset keuangan								Financial assets
Giro pada Bank Indonesia	-	-	-	8.941.078	-	-	8.941.078	Current accounts with Bank Indonesia
Giro pada bank lain	900.165	412.222	159.528	689.939	-	161	2.162.015	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	15.000	20.000	-	4.943.245	-	-	4.978.245	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	-	14.051	-	173.982	-	-	188.033	Trading securities
Investasi keuangan	3.671.580	2.414.151	-	10.440.527	-	74.926	16.601.184	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	44.457	-	-	44.457	Securities purchased under resale agreements
Tagihan derivatif	1.155.365	27.086	19.552	87.975	-	-	1.289.978	Derivative receivables
Kredit yang diberikan dan Piutang/pembiayaan syariah	33.798.779	39.569.519	4.685.967	36.381.737	3.627.924	3.908.944	121.972.870	Loans and sharia receivables financing
Piutang pembiayaan konsumen	-	-	-	9.634.129	1.512.693	229.788	11.376.610	Consumer financing receivables
Tagihan akseptasi	-	-	-	2.813.730	-	-	2.813.730	Acceptances receivables
Beban dibayar dimuka dan aset lain-lain*)	-	-	-	1.080.780	-	-	1.080.780	Prepayment and other assets*)
Jumlah	39.540.889	42.457.029	4.865.047	75.231.579	5.140.617	4.213.819	171.448.980	Total
Dikurangi: Cadangan kerugian penurunan nilai							(2.339.201)	Less: Allowance for impairment losses
							169.109.779	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

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51. MANAJEMEN RISIKO (lanjutan)**51. RISK MANAGEMENT (continued)****Risiko Kredit (lanjutan)****Credit Risk (continued)**

31 Desember/December 31, 2017								
Belum jatuh tempo dan tidak mengalami penurunan nilai/ Neither past due nor impaired				Jatuh tempo dan tidak mengalami penurunan nilai/Past-due but not impaired				
Tingkat tinggi/ High grade	Tingkat standar/ Standard grade	Tingkat rendah/ Low grade (unaudited)	Tanpa peringkat/ Unrated	Jatuh tempo dan tidak mengalami penurunan nilai/Past-due but not impaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total		
Aset keuangan							Financial assets	
Giro pada Bank Indonesia	-	-	9.135.070	-	-	9.135.070	Current accounts with Bank Indonesia	
Giro pada bank lain	790.537	336.172	528.098	-	159	1.760.614	Current accounts with other banks	
Penempatan pada Bank Indonesia dan bank lain	15.000	-	3.712.715	-	-	3.777.715	Placements with Bank Indonesia and other banks	
Efek-efek yang diperdagangkan	-	36.106	3.664.429	-	-	3.700.535	Trading securities	
Investasi keuangan	4.406.325	1.931.197	11.847.876	-	71.347	18.256.745	Financial investments	
Efek-efek yang dibeli dengan janji dijual kembali	-	-	1.603.591	-	-	1.603.591	Securities purchased under resale agreements	
Tagihan derivatif Kredit yang diberikan dan piutang/ pembiayaan syariah	150.592	23.975	22.468	-	-	200.049	Derivative receivables	
Piutang pembiayaan konsumen	26.255.774	43.142.669	6.666.668	30.674.802	3.066.110	113.813.563	Loans and sharia receivables/ financing	
Tagihan akseptasi	-	-	9.745.723	1.720.639	155.928	11.622.290	Consumer financing receivables	
Beban dibayar dimuka dan aset lain-lain*)	-	-	2.747.132	-	-	2.747.132	Acceptances receivables	
	-	-	910.856	-	-	910.856	Prepayment and other assets*)	
Jumlah	31.618.228	45.470.119	6.825.330	74.592.760	4.786.749	167.528.160	Total	
Dikurangi: Cadangan kerugian penurunan nilai							(2.190.730)	Less: Allowance for impairment losses
							165.337.430	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

Kualitas kredit didefinisikan sebagai berikut:

The credit qualities are defined as follows:

- | | |
|--|---|
| <p>a) Tingkat tinggi: Peringkat dalam kategori ini memiliki kapasitas sangat baik dalam memenuhi komitmen keuangan dengan risiko kredit sangat rendah.</p> <p>b) Tingkat sedang: Peringkat dalam kategori ini memiliki kapasitas yang baik dalam memenuhi komitmen keuangan dengan risiko kredit sangat rendah.</p> <p>c) Tingkat rendah: Peringkat dalam kategori ini memiliki kapasitas yang cukup dalam memenuhi komitmen keuangan dengan risiko kredit sedang.</p> <p>d) Tanpa peringkat: Kategori ini tidak menyediakan peringkat dikarenakan ketidaktersediaan dari model-model peringkat atau risiko pada lembaga pemerintah dan/atau agen-agen yang berhubungan dengan pemerintah.</p> | <p>a) High grade: Rating in this category have an excellent capacity to meet financial commitments with very low credit risk.</p> <p>b) Standard grade: Rating in this category have a good capacity to meet financial commitments with very low credit risk.</p> <p>c) Low grade: Rating in this category have fairly acceptable capacity to meet financial commitments with standard credit risk.</p> <p>d) Unrated: This category are currently not assigned with any ratings due to unavailability of rating models or exposure and/or government-related-agencies.</p> |
|--|---|

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51. MANAJEMEN RISIKO (lanjutan)**Risiko Kredit (lanjutan)**

Analisis umur kredit yang diberikan dan piutang pembiayaan konsumen yang jatuh tempo tetapi tidak mengalami penurunan nilai pada tanggal 31 Desember 2018 dan 2017 sebagai berikut:

31 Desember/December 31, 2018					
	Jumlah/ Total	Sampai dengan 30 hari/ Up to 30 days	31 - 60 hari/ days	61 - 90 hari/ days	
Komersial/Usaha					Commercial/Small and
Kecil Menengah (UKM)	669.064	500.957	102.818	65.289	Medium Enterprises (SME)
Konsumen	2.400.064	1.846.258	348.792	205.014	Consumer
Syariah	558.796	369.409	89.935	99.452	Sharia
	3.627.924	2.716.624	541.545	369.755	
31 Desember/December 31, 2017					
	Jumlah/ Total	Sampai dengan 30 hari/ Up to 30 days	31 - 60 hari/ days	61 - 90 hari/ days	
Komersial/Usaha					Commercial/Small and
Kecil Menengah (UKM)	338.984	155.460	130.211	53.313	Medium Enterprises (SME)
Konsumen	2.337.690	1.775.198	373.503	188.989	Consumer
Syariah	389.436	195.291	106.249	87.896	Sharia
	3.066.110	2.125.949	609.963	330.198	
31 Desember/December 31, 2018					
	Jumlah/ Total	Sampai dengan 30 hari/ Up to 30 days	31 - 60 hari/ days	61 - 90 hari/ days	
Piutang pembiayaan konsumen	1.512.693	1.249.928	184.666	78.099	Consumer financing receivables
31 Desember/December 31, 2017					
	Jumlah/ Total	Sampai dengan 30 hari/ Up to 30 days	31 - 60 hari/ days	61 - 90 hari/ days	
Piutang pembiayaan konsumen	1.720.639	1.403.832	249.862	66.945	Consumer financing receivables

Risiko Pasar

Risiko pasar adalah risiko dimana nilai wajar atau arus kas di masa mendatang dari suatu instrumen keuangan akan berfluktuasi akibat perubahan variabel pasar, seperti: suku bunga, nilai tukar, harga ekuitas dan harga komoditas. Risiko pasar melekat pada semua portofolio bank termasuk posisi pada *Trading Book* maupun *Banking Book*.

Pengelolaan risiko pasar pada *Trading Book*, diukur menggunakan beberapa metodologi diantaranya yaitu: *Value at Risk* (VaR), PV01, PDN Valuta Asing (Posisi Devisa Neto Valuta Asing) dan *Stop Loss Limit*.

Market Risk

Market risk is defined as the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market variables, such as interest rates, exchange rates, equity prices and commodity prices. Market risk is embedded in all bank's portfolio which comprise of *Trading Books* as well as the *Banking Book*.

Market risk management within *Trading Book* is complemented by various measurement tools i.e: *Value at Risk* (VaR), PV01, FX NOP (Foreign Exchange Net Open Position) and *Stop Loss Limit*.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

VaR didefinisikan sebagai kerugian potensial maksimum yang berasal dari pergerakan pasar yang normal dalam tingkat kepercayaan dan jangka waktu pengambilan posisi tertentu berdasarkan sensitivitas atau volatilitas dari setiap variabel instrumen/portofolio dan juga efek diversifikasi yang mengurangi posisi risiko pada portofolio.

Pengukuran PV01 mengkalkulasikan kerugian dari suatu instrumen atau kumpulan portofolio yang diakibatkan oleh kenaikan 1 basis poin pada tingkat suku bunga. PV01 berperan sebagai alat ukur sensitivitas dari portofolio terhadap perubahan suku bunga. PDN Valuta Asing adalah suatu mekanisme untuk mengukur jumlah posisi yang diperkenankan terhadap suatu mata uang yang dilakukan untuk memitigasi risiko nilai tukar. Sedangkan *Stop Loss Limit* ditentukan untuk membatasi kerugian finansial yang dapat terjadi atas setiap portofolio pada *trading book*.

VaR sebagai metode pengukuran dari risiko memiliki beberapa keterbatasan. VaR menggunakan data historis untuk meramalkan pergerakan harga di masa mendatang. Sedangkan pergerakan pasar di masa mendatang dapat jauh berbeda dari pergerakan di masa lalu. Selanjutnya, penggunaan metode jangka waktu pengambilan posisi dalam satu hari mengasumsikan bahwa keseluruhan posisi dalam portofolio dapat dijual/dibeli atau di-*hedge* dalam satu hari. Dalam periode kesulitan likuiditas atau kejadian di pasar yang spesifik, asumsi ini memiliki kemungkinan tidak tepat. Selain itu, penggunaan tingkat kepercayaan 99% berarti bahwa VaR tidak mengikutkan kerugian yang melebihi tingkat kepercayaan.

Berikut adalah hasil pengukuran VaR (tidak diaudit) selama tahun yang berakhir pada 31 Desember 2018 dan 2017:

51. RISK MANAGEMENT (continued)

Market Risk (continued)

VaR is defined as the maximum potential loss within normal market condition on specific level of confidence and holding period taking into account the sensitivity and volatility from each of portfolio variables as well as diversification effect which offset risk positions in the portfolio.

PV01 calculates the loss of an instrument or a set of portfolio corresponding to an increase of 1 basis point in interest rate. PV01 serves as a sensitivity measure of portfolio to a change in interest rate. FX NOP is a measure to limit the maximum holding position of specific currency in trading activity to mitigate the foreign exchange risk. In addition, *Stop Loss Limit* is imposed to curb the actual financial loss for trading book.

VaR as a risk measure possess some limitations. VaR incorporates historical data to forecast future price behavior. While in fact, future price behavior could differ substantially from past behavior. Furthermore, the application of one-day holding period method assumes that all positions in the portfolio can be liquidated or hedged in one day. In liquidity crunch period or specific market events, this assumption may not hold. Moreover, 99% confidence level assumption implies that VaR does not account for any losses that occur beyond this confidence level.

Following is the VaR (unaudited) calculation during the years ended on December 31, 2018 and 2017:

31 Desember/December 31, 2018			
	Nilai Tukar/ Foreign Exchange	Suku Bunga/ Interest Rate	
Rata-rata	2.161	3.688	Average
Tertinggi	11.906	7.277	Highest
Terendah	117	1.862	Lowest
Akhir periode	3.838	3.519	End of period

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

31 Desember/December 31, 2017			
	Nilai Tukar/ Foreign Exchange	Suku Bunga/ Interest Rate	
Rata-rata	2.059	4.820	Average
Tertinggi	14.218	9.266	Highest
Terendah	120	842	Lowest
Akhir periode	383	3.320	End of period

Risiko pasar *non-trading*

Risiko suku bunga

Pengelolaan risiko suku bunga pada *non trading* atau *Banking Book* dilakukan dengan menerapkan kebijakan dan prosedur yang memadai serta penetapan *limit-limit* risiko pada *Banking Book*. Selain itu, apabila dibutuhkan Bank juga melakukan aktivitas lindung nilai (*hedging*) yang terkait dengan pengelolaan risiko pada *Banking Book* dengan menggunakan instrumen-instrumen keuangan, seperti halnya instrumen keuangan derivatif, yang telah disetujui oleh ALCO dan sesuai dengan peraturan dari regulator yang berlaku dan digunakan hanya untuk mengurangi risiko pada *Banking Book*, bukan sebagai sumber untuk menghasilkan suatu keuntungan/pendapatan.

Pengelolaan risiko pasar pada posisi *Banking Book* difokuskan pada pengelolaan risiko perubahan suku bunga pasar dengan menggunakan analisa gap penyesuaian suku bunga (*repricing gap*). Dalam pengukuran ini, aset, kewajiban dan rekening administratif yang sensitif terhadap perubahan suku bunga yang akan disesuaikan suku bunganya (*di-reprice*) dalam suatu periode tertentu dikurangi dengan kewajiban-kewajiban yang sensitif terhadap perubahan suku bunga yang akan disesuaikan suku bunganya (*di-reprice*) dalam periode yang sama untuk menghasilkan gap penyesuaian suku bunga bersih (*net repricing gap*).

51. RISK MANAGEMENT (continued)

Market Risk (continued)

31 Desember/December 31, 2017			
	Nilai Tukar/ Foreign Exchange	Suku Bunga/ Interest Rate	
Rata-rata	2.059	4.820	Average
Tertinggi	14.218	9.266	Highest
Terendah	120	842	Lowest
Akhir periode	383	3.320	End of period

Non-trading market risk

Interest rate risk

Interest rate risk management in non-trading or *Banking Book* is done by establishing an adequate policies and procedures and risk limits settings on banking book. Besides, the Bank also conducts hedging related to the risk management on banking book by applying financial instruments, such as derivative financial instruments that have been approved by ALCO and in accordance with the applicable regulations, and is used only to reduce the risk on *Banking Book* and not as a source to generate profit/revenue.

Market risk management for banking book is focused on managing the risk of changes in market interest rates by using repricing gap analysis. In this measurement, the interest rate sensitive assets, liabilities and off balance sheet that will be repriced over a certain time period subtracted by the interest rate sensitive liabilities that would be repriced in the same period to produce the net repricing gap profile.

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51. MANAJEMEN RISIKO (lanjutan)**Risiko Pasar (lanjutan)****Risiko pasar non-trading (lanjutan)****Risiko suku bunga (lanjutan)**

Tabel berikut menyajikan aset yang memperoleh pendapatan bunga dan kewajiban yang memperoleh beban bunga (tidak dengan tujuan diperdagangkan) pada nilai tercatat, dikategorikan berdasarkan tanggal kontraktual perubahan suku bunga atau tanggal jatuh tempo, mana yang lebih dahulu:

51. RISK MANAGEMENT (continued)**Market Risk (continued)****Non-trading market risk (continued)****Interest rate risk (continued)**

The following table below presents the interest-earning assets and interest bearing liabilities (not for trading purposes) at carrying amounts, categorized by the earlier contractual repricing or maturity dates:

31 Desember/December 31, 2018						
	Jumlah/ Total	Sampai dengan 3 bulan/ Up to 3 months	3 - 12 bulan/ months	1 - 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Penempatan pada Bank Indonesia dan bank lain	4.978.245	4.978.245	-	-	-	Placements with Bank Indonesia and other banks
Investasi keuangan	16.601.184	7.227.401	3.852.612	5.123.406	397.765	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	44.457	44.457	-	-	-	Securities purchased under resale agreement
Kredit yang diberikan dan piutang/pembiayaan Syariah	121.972.870	63.091.194	23.051.423	25.892.238	9.938.015	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	11.376.610	1.786.059	4.365.075	5.219.582	5.894	Consumer financing receivables
	154.973.366	77.127.356	31.269.110	36.235.226	10.341.674	
Simpanan nasabah	116.812.388	64.788.752	14.931.029	37.045.440	47.167	Deposits from customers
Simpanan dari bank lain	4.217.922	2.960.694	243.660	1.007.649	5.919	Deposits from other banks
Surat berharga yang diterbitkan	9.805.245	669.827	5.121.476	3.643.693	370.249	Securities issued
Pinjaman diterima	10.558.656	5.723.730	2.232.742	2.170.409	431.775	Borrowings
Obligasi subordinasi	3.293.966	-	1.000.000	2.293.966	-	Subordinated bonds
	144.688.177	74.143.003	23.528.907	46.161.157	855.110	
31 Desember/December 31, 2017						
	Jumlah/ Total	Sampai dengan 3 bulan/ Up to 3 months	3 - 12 bulan/ months	1 - 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Penempatan pada Bank Indonesia dan bank lain	3.777.715	3.777.715	-	-	-	Placements with Bank Indonesia and other banks
Investasi keuangan	18.256.745	9.590.333	4.249.125	4.202.623	214.664	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	1.603.591	1.603.591	-	-	-	Securities purchased under resale agreement
Kredit yang diberikan dan piutang/pembiayaan Syariah	113.813.563	62.106.283	17.800.379	25.628.890	8.278.011	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	11.622.290	1.749.545	4.231.335	5.634.367	7.043	Consumer financing receivables
	149.073.904	78.827.467	26.280.839	35.465.880	8.499.718	
Simpanan nasabah	121.291.560	65.544.364	15.603.099	40.109.589	34.508	Deposits from customers
Simpanan dari bank lain	3.861.373	1.702.651	428.975	1.729.747	-	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	595.088	595.088	-	-	-	Securities sold under repurchased agreement
Surat berharga yang diterbitkan	9.426.084	-	2.230.817	6.803.948	391.319	Securities issued
Pinjaman diterima	5.054.291	555.261	2.919.052	1.236.930	343.048	Borrowings
Obligasi subordinasi	5.290.905	-	2.000.000	2.500.000	790.905	Subordinated bonds
	145.519.301	68.397.364	23.181.943	52.380.214	1.559.780	

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

Risiko pasar *non-trading* (lanjutan)

Risiko suku bunga (lanjutan)

Dari profil *net repricing gap* ini dapat diukur pengaruh dari perubahan suku bunga terhadap:

1. *Net Interest Income* dengan menggunakan analisis *static* atau *dynamic repricing gap*;
2. Akrua atas pendapatan bunga dengan menggunakan analisis *Earning at Risk (EAR)* (*earnings perspective*); dan
3. Nilai ekonomis dari laporan posisi keuangan Bank dengan menggunakan analisis *Impact on Economic Value (IEV)* (*Economic Perspective*).

Dengan diketahuinya dampak dari perubahan suku bunga terhadap kinerja Bank, baik dari sisi pendapatan dan permodalan maka Bank akan dapat segera merestruktur aset dan liabilitas yang dimiliki, baik dari sisi jangka waktu penyesuaian suku bunganya (*repricing date*) ataupun jenis suku bunganya (Tetap atau Mengambang) yang disesuaikan dengan proyeksi perubahan suku bunga di masa mendatang, sehingga risiko yang timbul dapat dimitigasi.

Pengelolaan suku bunga yang berdasarkan perspektif pendapatan bunga bersih, dilakukan dengan mengukur sensitivitas aset dan liabilitas keuangan Bank terhadap berbagai skenario perubahan suku bunga baik standar dan non-standar. Skenario standar yang dilakukan tiap bulan mencakup kenaikan atau penurunan paralel 100 basis poin pada semua kurva imbal hasil. Di samping itu Bank juga melakukan *stress test* untuk melihat ketahanan atau sensitivitas Bank dalam menghadapi kondisi pasar yang tidak normal.

Bank telah menetapkan berbagai *limit* untuk risiko suku bunga yaitu *Balance Sheet Present Value of 1 (one) basis point (PVO1) Limit*, *Earning at Risk (EaR) Limit* dan *Impact on Economic Value (IEV) Limit* untuk memastikan bahwa risiko suku bunga pada posisi *Banking Book* dikelola dengan hati-hati sesuai dengan *risk appetite* yang telah ditentukan.

51. RISK MANAGEMENT (continued)

Market Risk (continued)

Non-trading market risk (continued)

Interest rate risk (continued)

From this repricing gap profile, it is possible to measure the impact of interest rate changes to:

1. The Net Interest Income by using static or dynamic repricing gap analysis;
2. Accrual or reported earning by using Earnings at Risk or EAR analysis (earnings perspective); and
3. The economic value of the statements of financial position or Bank's net worth by using Impact on Economic Value (IEV) (Economic Perspective).

If there is change in interest rate that may affect the Bank's performance, both from earning and capital side, the Bank can immediately restructure its assets and liabilities, either from its repricing date or interest rate type (Fixed or Variable), which are adjusted with the future interest rate changes projection, so that the risk arising can be mitigated.

The management of the interest rate risk based on earning perspective is conducted by measuring the sensitivity of the Bank's financial assets and liabilities against various standard and non-standard interest rate changes scenarios. Standard scenario that is conducted on a monthly basis, simulates an increase or decrease of 100 basis points interest rate changes in parallel shift. In addition, the Bank also performs stress test to see the Bank's tenacity or sensitivity to face abnormal market condition.

Bank has set up several limits for interest rate risk, i.e. Balance Sheet Present Value of 1 (one) basis point (PVO1) Limit, Earning at Risk (EaR) Limit and Impact on Economic Value (IEV) Limit to ensure that interest rate risk in the Banking Book is prudently managed based on the determined risk appetite.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

Risiko pasar *non-trading* (lanjutan)

Risiko suku bunga (lanjutan)

Analisis atas sensitivitas Bank, berupa perubahan pendapatan bunga neto sampai dengan 1 tahun ke depan, atas kenaikan atau penurunan tingkat suku bunga pasar, dengan asumsi bahwa tidak ada pergerakan asimetris pada kurva imbal hasil dan posisi laporan posisi keuangan (tidak diaudit) yang tetap adalah sebagai berikut:

	Kenaikan paralel 100 bp/ 100 bp parallel increase		Penurunan paralel 100 bp/ 100 bp parallel decrease		
	Efek pada laba rugi sebelum pajak/ Effect on profit and loss before tax	Efek pada ekuitas sebelum pajak/ Effect on equity before tax	Efek pada laba rugi sebelum pajak/ Effect on profit and loss before tax	Efek pada ekuitas sebelum pajak/ Effect on equity before tax	
Sensitivitas terhadap risiko suku bunga					Sensitivity to interest rate risk
Per tanggal 31 Desember 2018					As of December 31, 2018
Mata uang asing	(35.907)	(57.428)	32.616	59.405	Foreign currencies
Rupiah	(181.715)	(458.024)	181.345	478.357	Rupiah
Per tanggal 31 Desember 2017					As of December 31, 2017
Mata uang asing	(36.375)	(68.474)	21.510	70.007	Foreign currencies
Rupiah	(135.060)	(370.035)	135.037	386.708	Rupiah

Sistem *ALM* untuk mengukur dan mengelola risiko suku bunga pada posisi *Banking Book* telah diimplementasikan sehingga metodologi tambahan yang lebih kompleks seperti simulasi *Dynamic* dan *IEV* sudah dapat dilakukan untuk mengukur risiko bunga secara otomatis.

Terkait pengelolaan risiko suku bunga pada portofolio surat berharga, juga telah dilakukan secara optimal dimana Bank telah memiliki kebijakan, prosedur dan metodologi, serta proses *monitoring* yang dilakukan secara harian. Proses pengelolaan risiko dilakukan dengan menetapkan berbagai macam *limit* seperti *limit* posisi, *limit PV01*, *limit* penurunan harga obligasi korporasi, *limit* kerugian atas proses revaluasi (*mark to market*) dan *limit* kerugian (*Year to Date - YTD Loss*) dan *limit* jumlah maksimum penjualan portofolio AFS dalam 1 bulan.

51. RISK MANAGEMENT (continued)

Market Risk (continued)

Non-trading market risk (continued)

Interest rate risk (continued)

An analysis of the Bank's sensitivity, in terms of net interest income changes for the whole 1 year ahead, as an impact of the increase or decrease in market interest rates, by assuming no asymmetrical movement in curves and a constant statements of financial position (unaudited) are as follows:

The *ALM* system for measuring and managing interest rate risk in the *Banking Book* has been implemented hence the more complex additional method such as *Dynamic* and *IEV* simulation have been performed to measure the interest rate risk automatically.

As for interest rate risk management for marketable securities portfolio, it has been performed optimally through adequacy of policy, procedure and methodology, daily monitoring process, and limit setting, such as limit position, *PV01* limit, limit on decrease of corporate bond price, limit on mark to market loss and year to date (*YTD*) loss limit and limit maximum selling amount per month fo AFS portfolio.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

Risiko pasar *non-trading* (lanjutan)

Risiko nilai tukar

Risiko nilai tukar adalah risiko dimana nilai instrumen keuangan akan berfluktuasi karena perubahan dalam nilai tukar mata uang asing. Bank telah menetapkan *limit* risiko nilai tukar berupa *limit* Posisi Devisa Netto ("PDN") konsolidasi terhadap modal Bank. Posisi tersebut dimonitor secara harian dan strategi lindung nilai (*hedging*) akan digunakan untuk meyakinkan bahwa posisi dijaga agar dalam batasan yang telah ditetapkan.

Bank telah mengelola posisi mata uang asing untuk aset dan liabilitas keuangan yang dimiliki oleh Bank dengan memonitor Posisi Devisa Neto ("PDN"). Per tanggal 31 Desember 2018 dan 2017, PDN Bank telah diungkapkan dalam Catatan 45b.

Tabel di bawah menggambarkan posisi mata uang asing atas aset dan liabilitas moneter Bank per tanggal 31 Desember 2018 dan 2017 dimana Bank memiliki eksposur risiko terhadap arus kas masa depan. Analisis tersebut menghitung pengaruh dari pergerakan wajar mata uang asing yang memungkinkan terhadap Rupiah, dengan seluruh variabel lain dianggap konstan, terhadap laporan laba-rugi (akibat adanya perubahan nilai wajar aset dan liabilitas moneter bank secara keseluruhan yang sensitif terhadap nilai tukar) dan ekuitas (akibat adanya perubahan nilai wajar atas aset dan liabilitas keuangan) (sebelum pajak).

	Peningkatan 1%/ 1% increase	Penurunan 1%/ 1% decrease	
31 Desember 2018 (Tidak Diaudit)			December 31, 2018 (Unaudited)
Potensi (kerugian)/keuntungan perubahan nilai tukar	(6.599)	6.599	Potential (losses)/gains on exchange rate change
31 Desember 2017 (Tidak Diaudit)			December 31, 2017 (Unaudited)
Potensi (kerugian)/keuntungan perubahan nilai tukar	(5.472)	5.472	Potential (losses)/gains on exchange rate change

51. RISK MANAGEMENT (continued)

Market Risk (continued)

Non-trading market risk (continued)

Foreign exchange risk

Foreign exchange risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Bank has set limits on positions by currency. Positions are monitored on a daily basis and intra day basis, and hedging strategies will be used to ensure positions are maintained within established limits.

The Bank manages its foreign currency position for its financial assets and liabilities that are owned by the Bank by monitoring the Bank's Net Open Position ("NOP"). As of December 31, 2018 and 2017, the Bank's NOP has been disclosed in Note 45b.

The table below indicates the Bank's foreign currencies position of monetary assets and liabilities as of December 31, 2018 and 2017 which shows that the Bank has risk exposure in expected cash flows. The analysis calculates the effect of a reasonably possible movement of the currency rate against the Indonesian Rupiah, with all variables held constant, on the statements of income (due to change in the fair value of currency sensitive monetary assets and liabilities) and equity (due to change in the fair value of assets and liabilities) (before tax).

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Likuiditas

Risiko likuiditas dapat terjadi ketika sebuah bank tidak dapat memenuhi kewajiban finansialnya kepada nasabah atau pihak lawan secara tepat waktu dengan biaya yang wajar. Manajemen risiko likuiditas merupakan hal yang sangat penting karena dapat berdampak signifikan terhadap keberlangsungan bisnis. Bank senantiasa berupaya memastikan bahwa setiap kebutuhan likuiditas dan pendanaan saat ini dan masa mendatang dapat terpenuhi baik dalam kondisi pasar normal maupun kondisi krisis.

Dalam mengelola risiko likuiditas, unit kerja manajemen risiko bertanggung jawab untuk mengimplementasikan kebijakan, metodologi pengukuran, pemantauan dan pelaporan eksposur risiko likuiditas dan juga untuk memantau kepatuhan terhadap pedoman-pedoman tersebut guna mendukung fungsi dari *Assets and Liabilities Committee* ("ALCO").

Langkah-langkah yang berkelanjutan telah dilakukan dalam mengelola risiko ini. Di sisi aset, kebijakan untuk pembelian instrumen-instrumen keuangan untuk posisi *trading book* telah ditetapkan, yang juga meliputi kriteria-kriteria atau jenis-jenis aset yang dapat dibeli terutama aset-aset yang sangat likuid, baik untuk trading maupun untuk investasi. Sementara itu di sisi liabilitas analisis jenis-jenis liabilitas dan jangka waktunya selalu dilakukan secara konsisten agar likuiditas bisa terjaga sepanjang waktu.

Pengelolaan likuiditas Bank dilakukan secara terpusat oleh *Treasury* bekerjasama dengan unit-unit bisnis/pendukung lainnya, seperti antara lain unit bisnis perkreditan, pendanaan, operasional, teknologi informasi, komunikasi perusahaan, dan manajemen risiko. Dengan demikian, kebutuhan/ketersediaan pendanaan yang timbul dari aktivitas operasional bank sehari-hari dapat dikelola dengan baik untuk memaksimalkan kinerja Bank. Dan juga, dengan adanya kerjasama yang baik antar unit kerja, maka risiko likuiditas yang dipicu oleh kejadian risiko lainnya (risiko kredit, risiko pasar, risiko operasional, risiko hukum, risiko kepatuhan, risiko reputasi dan risiko strategik) dapat dideteksi dan dimitigasi dengan benar dan tepat waktu. Selanjutnya produk-produk/transaksi-transaksi/aktivitas-aktivitas baru yang mengakibatkan adanya penambahan aset dan liabilitas, selalu melalui proses *review* dan persetujuan yang seksama sebelum produk/transaksi/aktivitas baru tersebut dijalankan.

51. RISK MANAGEMENT (continued)

Liquidity Risk

Liquidity risk may arise once a bank is incapable to meet its financial obligation to the customer or counterparty in timely manner and at a fair price. Liquidity risk management is crucial because it can have a significant impact on business continuity. The Bank incessantly ensures that liquidity needs at the present and in the future could be met vis-à-vis in normal market condition as well as crisis period.

In managing liquidity ratio, risk management work unit responsible for implementing policy, methodology, measurement, monitoring and liquidity risk exposure reporting and also monitoring compliance of the guidelines for supporting function of Assets and Liabilities Committee ("ALCO").

Proper measures have been continually implemented to manage this risk. On the asset side, policies for financial assets holding for the trading book are in place detailing the acceptable criteria for trading and investment assets especially for highly liquid assets. While on the liabilities side, the liability mix in terms of type and tenor are likewise analyzed on a continuous basis to ensure sufficient liquidity at all times.

The Bank's liquidity management is done centrally by Treasury cooperating with other business/supporting units, such as credit, funding, operational, information technology, corporate communication, and risk management business unit. Therefore, funding needs/availability arising from daily bank operational activities can be managed well to maximize the Bank's performance. In addition, by good communication between working unit, liquidity risk triggered by other risk events (credit risk, market risk, operational risk, legal risk, compliance risk, reputation risk and strategic risk) can be detected and mitigated well and in timely manner. Furthermore, new products/transaction/activities that impact the bank's assets and liabilities should be adequately reviewed and approved before such new product/transaction/activity is initiated.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Likuiditas (lanjutan)

Disamping itu bank juga telah menetapkan dan menerapkan pengukuran risiko likuiditas, seperti berbagai rasio likuiditas, analisis gap likuiditas, dan *stress testing*, serta *limit-limit* likuiditas, seperti *Liquidity Coverage Ratio (LCR)*, *Net Stable Funding Ratio (NSRF)*, *Operating Cash Flow (OCF) Limit*, *Interbank taking limit*, *FX swap funding limit*, *secondary reserve limit*, *limit 50* depositan terbesar dan *limit-limit* likuiditas lainnya, yang semuanya bertujuan untuk mengendalikan risiko likuiditas agar sesuai dengan *risk appetite* yang telah ditetapkan.

Bank dalam memperkuat penerapan manajemen risiko likuiditas telah menetapkan dan menguji secara berkala Rencana Pendanaan Darurat (LCP) untuk memastikan kesiapan Bank dalam menghadapi krisis likuiditas, termasuk di dalamnya adalah proses monitoring atas berbagai indikator peringatan dini (*Early Warning Indicator - EWI*) krisis likuiditas yang dilakukan secara harian.

Bank juga telah menyusun Rencana Aksi (*Recovery Plan*) yang dibuat untuk mengidentifikasi opsi-opsi yang kredibel agar dapat pulih dari krisis atau permasalahan keuangan yang mungkin terjadi. Rencana aksi ini mencakup ringkasan eksekutif, gambaran umum Bank, opsi pemulihan (*recovery options*) untuk setiap indikator yaitu permodalan, likuiditas, rentabilitas, dan kualitas aset serta pengungkapan rencana aksi.

Selain itu beberapa langkah strategis telah diambil dalam memitigasi risiko likuiditas dan pendanaan, antara lain dengan cara merestrukturisasi sumber dan jangka waktu pendanaan melalui penerbitan obligasi dan obligasi subordinasi dalam mata uang rupiah. Di sisi lain, Bank senantiasa mencari potensi pinjaman bilateral jangka panjang guna mendukung pertumbuhan kredit dalam mata uang USD.

Analisis jatuh tempo aset dan liabilitas Bank yang berkaitan dengan risiko likuiditas merujuk ke Catatan 54a.

51. RISK MANAGEMENT (continued)

Liquidity Risk (continued)

In addition, the Bank has determined and implemented liquidity risk measurement, such as various liquidity ratios, liquidity gap analysis and stress testing and the liquidity risk limits, such as Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSRF), the Operating Cash Flow (OCF) Limit, Interbank taking limit, FX swap funding limit, secondary reserve limit, top 50 depositors limit and other liquidity limits have been set up, to ensure prudent bank wide liquidity risk in accordance with the determined risk appetite.

To strengthen liquidity risk management implementation, the Bank has set up and examined Liquidity Contingency Plan (LCP) to ensure the Bank's readiness to face liquidity crisis, including monitoring process of various early warning indicator performed daily.

Banks also have Recovery Plan that designed to identify the credible options in order to recover from the financial crisis problems that may occur. This Recovery Plan includes an executive summary, an overview of the Bank, the recovery option for each indicator which are capital, liquidity, profitability, and asset quality as well as the disclosure of the action plan.

Several strategic actions have been taken to mitigate liquidity risk and funding, among others, by restructuring the source and duration of funding through the issuance of bonds and subordinated bonds denominated in rupiah. On the other hand, the Bank is always looking for potential long-term bilateral loans to support the credit growth in USD currency.

The maturity analysis of assets and liabilities related to liquidity risk of the Bank referred to Note 54a.

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51. MANAJEMEN RISIKO (lanjutan)**Risiko Likuiditas (lanjutan)**

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan berdasarkan pada arus kas yang tidak didiskonto:

		31 Desember/December 31, 2018							
	Sampai dengan 1 bulan/ Up to 1 month	Lebih dari 1 bulan/ s/d 3 bulan/ More than 1 month until 3 months	Lebih dari 3 bulan/ s/d 6 bulan/ More than 3 months until 6 months	Lebih dari 6 bulan/ s/d 1 tahun/ More than 6 months until 1 year	Lebih dari 1 tahun/ s/d 3 tahun/ More than 1 year until 3 years	Lebih dari 3 tahun/ s/d 5 tahun/ More than 3 years until 5 years	Lebih dari 5 tahun/ More than 5 years	Jumlah/ Total	
LIABILITAS									LIABILITIES
Liabilitas segera	859.282	-	-	-	-	-	-	859.282	Obligations due immediately
Simpanan nasabah	80.041.262	23.963.607	10.588.059	4.290.580	16.121	-	-	118.899.629	Deposits from customers
Simpanan dari bank lain	2.323.304	124.402	3.417	372.972	336.994	1.120.022	6.104	4.287.215	Deposits from other banks
Liabilitas derivatif	1.407.556	-	-	-	-	-	-	1.407.556	Derivatives payable
Liabilitas akseptasi	1.447.838	-	-	-	-	-	-	1.447.838	Acceptances payable
Surat berharga yang diterbitkan	247.548	672.441	1.279.259	723.619	5.330.083	1.691.223	428.137	10.372.310	Securities issued
Pinjaman diterima	4.290.654	2.499.710	723.576	1.264.228	1.839.752	99.069	373.712	11.090.701	Borrowings
Beban yang masih harus dibayar dan liabilitas lain-lain*)	653.403	-	-	-	-	-	-	653.403	Accrued expenses and other liabilities*)
Obligasi subordinasi	-	3.577	3.461	1.176.531	1.670.250	870.425	-	3.724.244	Subordinated bonds
Jumlah	91.270.847	27.263.737	12.597.772	7.827.930	9.193.200	3.780.739	807.953	152.742.178	Total

		31 Desember/December 31, 2017							
	Sampai dengan 1 bulan/ Up to 1 month	Lebih dari 1 bulan/ s/d 3 bulan/ More than 1 month until 3 months	Lebih dari 3 bulan/ s/d 6 bulan/ More than 3 months until 6 months	Lebih dari 6 bulan/ s/d 1 tahun/ More than 6 months until 1 year	Lebih dari 1 tahun/ s/d 3 tahun/ More than 1 year until 3 years	Lebih dari 3 tahun/ s/d 5 tahun/ More than 3 years until 5 years	Lebih dari 5 tahun/ More than 5 years	Jumlah/ Total	
LIABILITAS									LIABILITIES
Liabilitas segera	1.176.239	-	-	-	-	-	-	1.176.239	Obligations due immediately
Simpanan nasabah	84.617.815	22.970.865	9.732.044	5.432.267	28.232	-	-	122.781.223	Deposits from customers
Simpanan dari bank lain	3.363.369	102.521	310.857	106.915	-	-	-	3.883.662	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	597.791	-	-	-	-	-	-	597.791	Securities sold under repurchased agreements
Liabilitas derivatif	133.609	-	-	-	-	-	-	133.609	Derivatives payable
Liabilitas akseptasi	1.668.564	-	-	-	-	-	-	1.668.564	Acceptances payable
Surat berharga yang diterbitkan	22.038	69.355	929.355	2.006.904	5.203.747	1.367.774	429.229	10.028.402	Securities issued
Pinjaman diterima	431.320	414.277	1.159.531	1.460.138	1.483.954	-	396.396	5.345.616	Borrowings
Beban yang masih harus dibayar dan liabilitas lain-lain*)	536.774	-	-	-	-	-	-	536.774	Accrued expenses and other liabilities*)
Obligasi subordinasi	-	3.578	1.563.930	1.544.083	1.705.218	1.004.846	-	5.821.655	Subordinated bonds
Jumlah	92.547.519	23.560.596	13.695.717	10.550.307	8.421.151	2.372.620	825.625	151.973.535	Total

*) Beban yang masih harus dibayar dan liabilitas lain-lain terdiri atas beban bunga yang masih harus dibayar

*) Accrued expenses and other liabilities consists of accrued interests

Risiko Operasional

Risiko operasional adalah risiko kerugian akibat ketidakcukupan atau kegagalan proses internal, manusia dan sistem atau yang disebabkan oleh faktor eksternal.

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failure in internal processes, people and systems or from external events.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Operasional (lanjutan)

Model tata kelola risiko operasional untuk Bank memberikan tata kelola yang formal, transparan dan konsisten yang secara jelas menegaskan tugas dan tanggung jawab serta alur pelaporan untuk mengelola risiko operasional dalam Bank dan entitas anak secara efektif. Model tata kelola bertujuan untuk menempatkan akuntabilitas terhadap risiko operasional yang mungkin timbul serta pada saat yang bersamaan memfasilitasi pemisahan tugas secara independen antara *risk taking units*, unit pengendali risiko dan fungsi Satuan Kerja Audit Internal.

Manajemen telah membentuk perangkat utama risiko operasional untuk memitigasi risiko operasional dan mengembangkan manajemen risiko operasional yang efektif, yaitu:

1. *Risk and Control Self-Assessment ("RCSA")*

RCSA memberikan sebuah proses terstruktur untuk mengidentifikasi dan menilai insiden risiko operasional dan keefektifan pengendalian pada operasional bisnis, memanfaatkan pengetahuan, pengalaman dan pendapat dari para ahli dari proses bisnis/pemilik risiko.

2. *Key Risk Indicators ("KRI")*

Key Risk Indicators ("KRI") memberikan sebuah proses terstruktur untuk mengukur dan memantau eksposur risiko yang sangat tinggi atau ekstrim dalam operasional bisnis dengan cara menetapkan indikator yang berfungsi sebagai sinyal peringatan dini pada area utama risiko operasional dengan tingkat eksposur yang berpotensi melebihi toleransi/batas *appetite* risiko yang telah ditetapkan.

3. *Incident Management and Data Collection ("IMDC")*

IMDC memberikan sebuah proses yang terstruktur dalam pengelolaan insiden risiko operasional yang terjadi, dari mulai ditemukannya hingga penyelesaian insiden. Hal ini termasuk pengumpulan data dan analisis dari Kerugian Aktual, Kerugian Potensial dan Insiden *Near Miss*.

51. RISK MANAGEMENT (continued)

Operational Risk (continued)

The operational risk governance model for the Bank provides formalized, transparent and consistent governance which clearly defines the roles and responsibilities as well as reporting flow for managing operational risk at the Bank and subsidiaries effectively. The Governance model aims to place accountability to operational risk that may arise and simultaneously facilitates the segregation of duties independently between the risk-taking units, risk control units and the functions of the Internal Audit Unit.

Management has established key operational risk tools to mitigate operational risk and to develop an effective operational risk management, as follows:

1. *Risk and Control Self-Assessment ("RCSA")*

RCSA provides a structured process for the identification and assessment of inherent operational risk incidents and controls effectiveness in the business operations, leveraging on the knowledge, experience and expert opinions of business process/risk owners.

2. *Key Risk Indicators ("KRI")*

Key Risk Indicators ("KRI") provides a structured process to measure and monitor the very high or extreme risk exposures within the business operations by way of establishing indicators that serves as early warning signal on key operational risk areas with exposure levels potentially exceeding tolerable risk appetite/limits which have been established.

3. *Incident Management and Data Collection ("IMDC")*

IMDC provides a structured process for the management of operational risk incidents that have occurred, from the point of discovery until resolution. It includes the collection and analysis of Actual Losses, Potential Losses and Near Misses incidents.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Operasional (lanjutan)

Bank telah menetapkan *risk appetite* untuk risiko operasional yang mengartikulasikan secara efektif tingkat toleransi risiko Bank dan entitas anak. *Risk appetite* untuk risiko operasional ditinjau ulang secara berkala dan disetujui oleh Komite Manajemen Risiko.

Risiko Reputasi

Risiko reputasi adalah risiko akibat menurunnya tingkat kepercayaan *stakeholder* yang bersumber dari persepsi negatif terhadap Bank. Risiko ini melekat dalam setiap kegiatan yang dilakukan oleh Bank. Kegagalan Bank dalam menjaga reputasinya di mata masyarakat dapat menimbulkan pandangan maupun persepsi negatif masyarakat terhadap Bank. Apabila risiko ini dihadapi oleh Bank, maka dalam waktu singkat dapat terjadi penurunan atau hilangnya kepercayaan nasabah terhadap Bank yang pada akhirnya akan memberikan dampak negatif terhadap pendapatan dan *volume* aktivitas Bank.

Untuk memitigasi risiko reputasi, Bank telah merumuskan Kebijakan Manajemen Risiko Reputasi dalam Peraturan Direksi No. PER.DIR.2018.002/PRES DIR dan telah dikomunikasikan ke seluruh divisi/unit kerja/cabang Bank agar pelaksanaannya dapat berjalan secara optimal. Kebijakan Manajemen Risiko Reputasi telah disusun dengan memperhatikan Surat Edaran Otoritas Jasa Keuangan No. 34/SEOJK.03/2016 tanggal 1 September 2016 tentang Penerapan Manajemen Risiko bagi Bank Umum, Surat Edaran Bank Indonesia No. 13/23/DPNP tanggal 25 Oktober 2011 tentang Perubahan Atas Surat Edaran No. 5/21/DPNP tanggal 1 Januari 2004 serta Surat Edaran No. SE.2017.032/DIR RISK MGMT tanggal 8 November 2017 tentang Kerangka Kerja Manajemen Risiko (KKMR).

51. RISK MANAGEMENT (continued)

Operational Risk (continued)

The Bank has determined the risk appetite for operational risk which articulates effectively the risk tolerance level of the Bank and subsidiaries. Risk appetite for operational risk is periodically reviewed and approved by the Risk Management Committee.

Reputation Risk

Reputation risk is the risk related to the decreasing level of stakeholders' confidence arising from the negative perception on the Bank. Reputation risk is inherent in every activity conducted by the Bank. The Bank's failure to protect its reputation in the public's eye may result in negative view as well as perception by the public towards the Bank. If the Bank faces this risk then in the short run, the Bank may lose the customer's trust that will ultimately result in a negative impact to the Bank's income and volume of activities.

To mitigate the reputation risk, the Bank has established the Reputation Risk Management Policy in the Director Regulation No. PER.DIR.2018.002/PRES DIR and has been communicated to all divisions/business units/branches of the Bank in order to be optimally implemented. The Reputation Risk Management Policy has been established in accordance with Circular Letter of Otoritas Jasa Keuangan No. 34/SEOJK.03/2016 dated September 1, 2016 regarding the implementation of Risk Management for Commercial Banks, the Bank Indonesia Circular Letter No.13/23/DPNP dated October 25, 2011 about the Amendment of Circular Letter No. 5/21/DPNP dated January 1, 2004 and also existing Circular Letter of Risk Management No. SE.2017.032/DIR RISK MGMT dated November 8, 2017 regarding Risk Management Framework.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Reputasi (lanjutan)

Divisi Komunikasi Perusahaan secara rutin melakukan pemantauan pemberitaan media tentang Bank termasuk memantau publikasi negatif atau keluhan nasabah yang muncul di media. Sedangkan pengawasan atas keluhan nasabah yang disampaikan langsung ke Bank dilakukan oleh Divisi *Customer Experience Management* untuk kemudian ditindaklanjuti penyelesaiannya. Untuk pemberitaan negatif dan keluhan nasabah yang muncul di media selanjutnya dibuatkan klarifikasi dan tanggapan sesuai dengan langkah yang ditempuh Bank. Upaya mitigasi risiko reputasi juga dilakukan saat Bank meluncurkan produk/layanan/program baru dengan menganalisa risiko reputasi yang mungkin timbul dan bagaimana mengantisipasi risiko tersebut. Demikian pula, untuk informasi yang material atau yang penting untuk diketahui oleh *stakeholder*, Divisi Komunikasi Perusahaan juga menyiapkan panduan untuk para *frontliner* dan *spokespersons* agar mereka bisa menjelaskan informasi tersebut secara benar dan proporsional kepada nasabah dan *stakeholder* lainnya.

Risiko Hukum

Risiko hukum adalah risiko akibat tuntutan hukum dan/atau kelemahan aspek yuridis. Kelemahan aspek yuridis tersebut antara lain disebabkan oleh ketiadaan peraturan perundang-undangan yang mendukung atau kelemahan perikatan seperti tidak dipenuhinya syarat sahnya kontrak dan pengikatan dokumen yang tidak sempurna. Risiko hukum dapat juga timbul dari adanya perubahan ketentuan hukum dan peraturan perundang-undangan yang berlaku, serta pelaksanaan putusan Pengadilan yang dapat mengakibatkan kerugian bagi Bank.

51. RISK MANAGEMENT (continued)

Reputation Risk (continued)

The Bank's Corporate Communication Division performs routine media monitoring of the news to monitor the news coverage about the Bank which includes observing negative publications or customers' complaints which appear in the media. The monitoring of customers' complaints which are submitted directly to the Bank is performed by the Customer Experience Management Division for follow up. For negative news publication and customers' complaints which appear in the media, a clarification and appropriate response will be conducted in accordance with the steps undertaken by the Bank. Efforts to mitigate the reputation risk are also undertaken everytime when the Bank launches a new product/service/program by analysing the possibility of reputation risk that may arise and how to anticipate such risk. Moreover, for material or important information to be known by the stakeholders, the Bank's Corporate Communication Division also prepares guidelines for frontliners and spokespersons so that they are able to explain the information correctly and proportionately to customers and other stakeholders.

Legal Risk

Legal risk is the risk related to legal claims and/or weakness in the legal aspect. Such weakness in legal aspect is caused, among others, by the lack of the supporting legislation or weakness of the contracts such as incomplete requirements for a valid contract and imperfect document contract. Legal risk can also arise from changes in legal provisions and prevailing laws and regulations, and the implementation of court decisions that can result in losses for the Bank.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Hukum (lanjutan)

Sebagai sebuah perusahaan yang berdiri dalam yuridiksi hukum Republik Indonesia, Bank harus selalu tunduk terhadap segala peraturan hukum Indonesia termasuk yang dikeluarkan oleh regulator terkait antara lain Bank Indonesia dan Otoritas Jasa Keuangan. Selain itu, Bank juga harus mengikuti segala bentuk peraturan perundangan yang berlaku di masyarakat baik yang terkait secara langsung maupun tidak langsung dengan kegiatan usaha Bank. Kegagalan Bank dalam mengikuti peraturan hukum yang berlaku dapat mengakibatkan pada timbulnya tuntutan hukum yang akan ditujukan kepada Bank. Apabila tuntutan-tuntutan hukum yang diajukan kepada Bank memiliki nilai yang material, maka hal tersebut dapat memberikan dampak secara langsung terhadap kinerja keuangan Bank.

Untuk memitigasi risiko hukum yang mungkin timbul akibat tuntutan hukum atau kelemahan aspek yuridis, Bank memiliki Divisi *General Legal Counsel*. Divisi tersebut memiliki peranan sebagai berikut:

- 1) Melakukan analisa hukum atas produk dan aktivitas baru serta membuat standar dokumen hukum yang terkait dengan produk dan aktivitas tersebut;
- 2) Memberikan analisa/advis hukum kepada Direksi, seluruh unit kerja dan pegawai pada setiap jenjang organisasi;
- 3) Memberikan advis atas eksposur hukum akibat perubahan ketentuan atau peraturan;
- 4) Memeriksa segala perjanjian yang akan dibuat antara Bank dengan pihak ketiga;
- 5) Melakukan pemeriksaan berkala atas perjanjian yang telah dibuat;
- 6) Memantau risiko hukum yang ada di cabang-cabang Bank.

51. RISK MANAGEMENT (continued)

Legal Risk (continued)

As a company which is governed by the laws of the Republic of Indonesia, the Bank should always comply with all such laws and regulations including regulations issued by respective regulator among others Bank Indonesia and Financial Services Authority. In addition, the Bank should also follow all prevailing rules and regulations in the society whether directly or indirectly related with the business activities conducted by the Bank. Failure by the Bank to comply with such prevailing laws and regulations may give rise to legal claims against the Bank. If legal claims against the Bank are material in amounts, then it may directly affect the Bank's financial performance.

To mitigate the possible legal risk caused by legal claims or weaknesses in legal aspects, the Bank has a General Legal Counsel Division. Such division has functions as follow:

- 1) To provide legal analysis on new product and activity and prepare standard legal document related with such new product and activity;*
- 2) To provide legal analysis/advice to Board of Directors, all business units and employees at any level of organization;*
- 3) To provide advice on legal exposure due to change of laws or regulations;*
- 4) To review any contracts between the Bank and third party;*
- 5) To conduct periodical review on contracts which have been executed;*
- 6) To monitor legal risk at the branches of the Bank.*

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Hukum (lanjutan)

Dengan adanya divisi tersebut, maka kebijakan hukum dan standar dokumen hukum yang terkait dengan produk atau fasilitas perbankan yang ditawarkan oleh Bank kepada masyarakat, dimana kebijakan hukum dan standar dokumen hukum dimaksud dibuat dengan mengacu kepada ketentuan peraturan perundangan yang berlaku serta memperhatikan kepentingan aspek yuridis dari Bank.

Selain itu, Bank juga memiliki divisi Litigasi yang salah satu fungsinya adalah menangani setiap permasalahan hukum yang terkait dengan litigasi agar risiko hukum yang mungkin timbul dapat diminimalisir seminimal mungkin.

Pengelolaan risiko hukum dilakukan dengan memantau perkembangan kasus-kasus hukum yang terjadi dan mengambil *lessons learnt* dari kasus-kasus tersebut. Penanganan kasus hukum yang dilakukan pada Bank senantiasa memperhitungkan potensi kerugian baik atas penyelesaian kasus secara damai ataupun melalui jalur pengadilan. Bank juga memberikan perhatian khusus atas kasus hukum yang berpotensi menimbulkan kerugian secara signifikan.

Risiko Kepatuhan

Risiko kepatuhan merupakan risiko akibat Bank tidak mematuhi dan/atau tidak melaksanakan peraturan perundang-undangan dan ketentuan yang berlaku termasuk prinsip syariah bagi unit usaha syariah. Dalam menjalankan kegiatan usaha pada industri perbankan, Bank diwajibkan untuk selalu tunduk terhadap peraturan perbankan yang diterbitkan baik oleh pemerintah maupun Bank Indonesia atau Otoritas Jasa Keuangan. Selain itu, Bank juga wajib tunduk kepada beberapa ketentuan lainnya, seperti peraturan yang mengatur Penjaminan Simpanan, Perseroan Terbatas, Perpajakan dan Bursa Efek Indonesia) dan Fatwa dari Dewan Syariah Nasional.

51. RISK MANAGEMENT (continued)

Legal Risk (continued)

Based on the above, legal policy and legal document standards related to the product or banking facilities offered by the Bank to public, whereby the legal policy and legal document standards are intentionally made in accordance with the prevailing laws and regulations also considering the interests in the legal aspect of the Bank.

In addition, the Bank also has a Litigation division, which one of its functions is to handle every legal case related to litigation so that the possible legal risk can be minimized as minimum as possible.

The legal risk is also conducted by monitoring the development of legal cases and take 'lessons learnt' principle from those cases. The management of legal cases conducted by the Bank at all time calculating potential loss, either through settlement or court. The Bank also pays special attention to legal cases which potentially may create significant loss to the Bank.

Compliance Risk

Compliance risk is the risks resulting from the failure of the Bank in fulfilling and/or implementing the prevailing laws and regulations including sharia principles for sharia business unit. In engaging in the banking industry services, the Bank is required to always comply with the banking regulations issued by the government and Bank Indonesia or Financial Services Authority. In addition, the Bank is also required to comply with several other rules, such as regulation on Deposit Guarantee Program, Limited Liability Company, Taxation and Indonesian Stock Exchange) regulations and Fatwa of National Islamic Council.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kepatuhan (lanjutan)

Pada umumnya, risiko kepatuhan melekat pada Bank sebagai sebuah lembaga perbankan, antara lain: risiko kredit terkait dengan ketentuan Batas Maksimum Pemberian Kredit ("BMPK"); Kewajiban Penyediaan Modal Minimum ("KPMM"); Penilaian Kualitas Aset; Penerapan tata kelola yang baik ("GCG"); risiko pasar terkait dengan ketentuan Posisi Devisa Neto ("PDN"), Giro Wajib Minimum ("GWM"); Pemantauan Penerapan Manajemen Risiko, serta risiko strategi terkait dengan ketentuan Rencana Bisnis Bank ("RBB"), Rencana Kerja Anggaran Tahunan ("RKAT"), Transparansi dan Publikasi Laporan Bank, dan risiko-risiko lain yang terkait dengan ketentuan tertentu. Ketidakmampuan Bank untuk mengikuti dan mematuhi seluruh peraturan perundangan yang terkait dengan kegiatan usaha Bank dapat berdampak terhadap kelangsungan usaha Bank.

Mitigasi risiko kepatuhan dilakukan dalam rangka pengendalian aspek kepatuhan yang setidaknya meliputi:

- a) Menerbitkan kebijakan terkait dengan penetapan *limit* risiko, konsistensi kebijakan manajemen risiko, penerapan kepatuhan pada jenjang organisasi, kebijakan penyimpangan dalam pengambilan keputusan guna menyelaraskan dengan struktur organisasi yang berlaku, kebijakan pemantauan kepatuhan dan kebijakan (*whistleblowing*);
- b) Menerbitkan prosedur terkait dengan ketepatan waktu pengkomunikasian kebijakan kepada seluruh pegawai, pengendalian dan analisa terhadap produk dan aktivitas baru, kewajiban pelaporan dan sistem data, kecukupan pengawasan komisaris dan direksi, pemisahan fungsi;
- c) Sumber daya manusia terkait dengan program kompensasi dan pengelolaan kinerja pegawai dan pejabat Bank, kecukupan program pelatihan, termasuk kewajiban mengikuti sertifikasi manajemen risiko;
- d) Keberadaan sistem pemantauan internal terkait dengan keefektifan dan independensi fungsi audit; dan
- e) Keberadaan sistem pemantauan terhadap penyimpangan terhadap kebijakan dan prosedur internal Bank.

51. RISK MANAGEMENT (continued)

Compliance Risk (continued)

In general, the compliance risk is embedded in the Bank as a banking institution, such as: credit risks related to Legal Lending Limit; Capital Adequacy Ratio ("CAR") regulations; Asset Quality Rating; Good Corporate Governance ("GCG"); market risks related to Net Open Position ("NOP") regulation, statutory reserve, monitoring of risk management and also strategic risks related to the Bank's Business Plan regulation, the Annual Business and Budget Plan, Transparency and Publication of Bank Report, and other risks related to certain regulations. The inability of the Bank to follow and comply with all laws and regulations related to the Bank's business activities may affect the continuity of the Bank.

Compliance risk mitigation is conducted with regards to control aspects of compliance which at least include:

- a) *Establishing policy related to determination of limit risk, consistency of risk management policy, implementation of compliance towards organizational hierarchy, deviation policy in making decisions to harmonize with the prevailing organizational structure, compliance monitoring policy, whistleblowing policy;*
- b) *Establishing procedures related to timely communication policy to all employees, control and analysis towards new products and activities, obligations of reporting and data system, adequacy in control from commissioners and directors, segregation of duties;*
- c) *Human resources related to compensation program and performance management of the Bank's employees and officers, including participating in risk management certification;*
- d) *Existence of internal control system related to effectiveness and independence in audit function; and*
- e) *Existence of monitoring system towards deviation of policy and the Bank's internal procedures.*

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kepatuhan (lanjutan)

Selain itu, mitigasi risiko kepatuhan juga dilakukan oleh Direktur yang membawahi fungsi kepatuhan dan/atau melalui Satuan Kerja Kepatuhan melalui langkah-langkah antara lain:

- 1) Menyusun rencana kepatuhan untuk setiap cabang dan unit bisnis yang disesuaikan dengan kebutuhan dan aktivitas masing-masing beserta *self-assessment* untuk menentukan keefektifan standar kepatuhan;
- 2) Melakukan analisa kepatuhan untuk memberikan saran, masukan serta rekomendasi atas draft kebijakan internal Bank termasuk *review* terhadap produk dan aktivitas baru yang akan diterbitkan untuk memastikan bahwa kebijakan internal yang dikeluarkan oleh manajemen dan produk/aktivitas baru tersebut telah sesuai dengan peraturan perundang-undangan yang berlaku;
- 3) Melakukan pengawasan (*monitoring*) dan memastikan kepatuhan terhadap perjanjian dan komitmen yang dibuat dengan Bank Indonesia dan Otoritas Jasa Keuangan, serta bertanggung jawab untuk mengirimkan semua laporan perkembangan atas temuan dan tindakan perbaikan kepada Bank Indonesia dan Otoritas Jasa Keuangan sekaligus bertindak sebagai pejabat perantara antara Bank Indonesia dan Otoritas Jasa Keuangan dengan Bank;
- 4) Melakukan upaya-upaya untuk memastikan bahwa kebijakan, ketentuan, sistem dan prosedur, serta kegiatan usaha Bank telah sesuai dengan ketentuan Bank Indonesia, Otoritas Jasa Keuangan dan peraturan perundang-undangan yang berlaku.
- 5) Melakukan sosialisasi dan pelatihan untuk meningkatkan pemahaman dan *awareness* karyawan terhadap peraturan perundang-undangan yang berlaku, antara lain melalui media *Maybank Portal*;
- 6) Menerapkan kebijakan program anti pencucian uang dan pencegahan pendanaan terorisme yang diatur dalam Peraturan Otoritas Jasa Keuangan;

51. RISK MANAGEMENT (continued)

Compliance Risk (continued)

In addition, the mitigation of compliance risk is also conducted by a Director who oversees compliance function and/or via the Compliance Unit by taking, among other, the following steps:

- 1) *Establish compliance plan for each branch and business unit which are adjusted to the needs and activities of each branch along with self-assessment to determine the effectiveness of the compliance standards;*
- 2) *Perform compliance analysis to provide advice, inputs, and also recommendations for the Bank's draft internal policy including review on new products and activities that will be launched to ensure that the internal policies established by the management and new products/activities already comply with the prevailing laws and regulations;*
- 3) *Perform monitoring and ensure the compliance with the agreements and commitments made with Bank Indonesia and Financial Services Authority, also responsible to submit all progress reports of the findings and corrective actions to Bank Indonesia and Financial Services Authority, and also act as liaison officer between Bank Indonesia and Financial Services Authority and the Bank;*
- 4) *Ensure that the Bank's policy, regulation, system and procedure, as well as business activities are complied with the prevailing regulation of Bank Indonesia and Financial Services Authority.*
- 5) *Conduct socialization and training to enhance the employees' understanding and awareness on the prevailing laws and regulations, such as through Maybank Portal;*
- 6) *Implement a policy of anti-money laundering and combating the financing of terrorism policy which are regulated in Financial Service Authority;*

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kepatuhan (lanjutan)

- 7) Menerapkan kebijakan strategi *anti fraud*;
- 8) Penerapan Tata Kelola Perusahaan telah dilakukan oleh Bank, baik untuk bank konvensional maupun unit usaha syariah.

Risiko Strategik

Risiko strategik adalah risiko akibat pengambilan keputusan strategik yang tidak tepat, kegagalan dalam mengantisipasi perubahan lingkungan bisnis, ketidakmampuan untuk melaksanakan suatu keputusan strategik, atau gabungan dari hal-hal tersebut.

Untuk dapat tumbuh dan berkembang menjadi sebuah institusi keuangan terdepan di Indonesia, Bank membutuhkan serangkaian strategi. Ketidakmampuan dalam menyusun strategi yang tepat dapat menimbulkan kegagalan bisnis Bank di masa yang akan datang.

Risiko ini juga mencakup kemampuan Bank dalam menciptakan keunggulan kompetitif di tengah kompetisi perbankan yang semakin ketat. Ketidakmampuan dalam menghadapi tantangan bisnis tersebut, yang terus mengalami perubahan dari waktu ke waktu, akan mengakibatkan kegagalan dalam mencapai visi yang selama ini telah ditetapkan.

Sama pentingnya adalah kemampuan untuk menerapkan keputusan-keputusan strategik dan menghasilkan keuntungan yang diharapkan, karena strategi tidak berdampak banyak tanpa disertai pelaksanaan yang disiplin. Untuk menjamin implementasi strategi yang tepat, ketika strategi ditentukan, rencana kerja yang terperinci termasuk inisiatif-inisiatif kunci perlu dikembangkan, dan dipantau kesesuaiannya terhadap target jadwal pelaksanaan dan keuntungan.

Pada akhirnya, kesuksesan strategi Bank harus dapat diukur. Bank memantau ukuran-ukuran kunci berikut ini:

- Posisi pasar, diukur dari peringkat aset
- Pertumbuhan bisnis, diukur dari pertumbuhan tahunan PBT (laba sebelum pajak)
- Efisiensi, diukur dari rasio BOPO
- Rasio Kecukupan Modal Minimum (KPM)

51. RISK MANAGEMENT (continued)

Compliance Risk (continued)

- 7) *Implement a policy of anti fraud strategy;*
- 8) *Implement of Good Corporate Governance (GCG) was performed by the Bank, for both conventional banks and Islamic business units.*

Strategic Risk

Strategic risk is the risk due to inaccurate strategic decision, failure to anticipate changes in business environment, inability to implement a strategic decision, or combination thereof.

In order to grow and develop into a leading financial institution in Indonesia, the Bank needs to adopt certain strategies. Failure in formulating the right strategy may deteriorate the Bank's business in the future.

This risk also includes the Bank's ability to create a competitive edge amidst stiff competition in the banking industry. The inability to cope with such business challenges, which are constantly changing from time to time, will lead to failure in accomplishing the determined vision.

Equally important is the ability to implement strategic decisions and deliver the expected benefits, because a strategy does not mean much without disciplined execution. To ensure proper strategy implementation, once the strategy is determined, detailed action plans including key initiatives need to be developed, and tracked according to timeline and benefit targets.

In the end, success of the Bank's strategy should be measurable. The Bank monitors the following key measures:

- *Market position, measured by asset size rank*
- *Business growth, measured by year-on-year PBT (profit before tax) growth*
- *Efficiency, measured by BOPO ratio*
- *Capital Adequacy Ratio (CAR)*

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52. NILAI WAJAR INSTRUMEN KEUANGAN

Tabel di bawah ini menyajikan perbandingan atas nilai tercatat dengan nilai wajar dari instrumen keuangan konsolidasian yang tercatat dalam laporan keuangan.

52. FAIR VALUE OF FINANCIAL INSTRUMENTS

The table below presents the comparison by class of the carrying amounts and fair value of the consolidated financial instruments that are recognized in the financial statements.

31 Desember/December 31, 2018

		Nilai tercatat/Carrying value						
	Diukur pada nilai wajar/ Fair value through profit and loss	Dimiliki hingga jatuh tempo/ Held-to-maturity	Pinjaman yang diberikan dan piutang/ Loans and receivables	Tersedia untuk dijual/ Available-for-sale	Biaya perolehan diamortisasi lainnya/ Other amortized cost	Jumlah nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset keuangan :								Financial assets :
Giro pada Bank Indonesia	-	-	8.941.078	-	-	8.941.078	8.941.078	Current accounts with Bank Indonesia
Giro pada bank lain	-	-	2.161.790	-	-	2.161.790	2.161.790	Current account with other banks
Penempatan pada Bank Indonesia dan bank lain	-	-	4.978.245	-	-	4.978.245	4.978.245	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	188.033	-	-	-	-	188.033	188.033	Trading securities
Investasi keuangan - bersih	-	-	-	-	-	-	-	Financial investments - net
- Pinjaman yang diberikan dan piutang	-	-	3.343.532	-	-	3.343.532	3.343.532	Loan and receivable -
- Tersedia untuk dijual	-	-	-	10.262.711	-	10.262.711	10.262.711	Available-for-sale -
- Dimiliki hingga jatuh tempo	-	2.393.399	-	-	-	2.393.399	2.393.399	Held-to-maturity -
- Sukuk ijarah dan mudharabah	-	378.000	-	-	-	378.000	378.000	Sukuk ijarah dan - mudharabah
- Penyertaan saham	-	-	-	162.342	-	162.342	162.342	Investment in - shares
Efek-efek yang dibeli dengan janji dijual kembali	-	-	44.457	-	-	44.457	44.457	Securities purchased under resale agreements
Tagihan derivatif	1.289.978	-	-	-	-	1.289.978	1.289.978	Derivatives receivable
Kredit yang diberikan bersih	-	-	119.909.785	-	-	119.909.785	120.743.883	Loans - net
Piutang pembiayaan Konsumen	-	-	11.161.919	-	-	11.161.919	11.400.884	Consumer financing receivables
Tagihan akseptasi	-	-	2.813.730	-	-	2.813.730	2.813.730	Acceptance receivable
Beban dibayar dimuka dan aset lain-lain*)	-	-	1.080.780	-	-	1.080.780	1.080.780	Prepayments and other assets*)
	1.478.011	2.771.399	154.435.316	10.425.053	-	169.109.779	170.184.847	
Kewajiban keuangan:								Financial liabilities :
Kewajiban segera	-	-	-	-	859.282	859.282	859.282	Obligations due immediately
Simpanan nasabah	-	-	-	-	116.812.388	116.812.388	116.812.388	Deposits from customers
Simpanan dari bank lain	-	-	-	-	4.217.922	4.217.922	4.217.922	Deposits from other banks
Liabilitas derivatif	1.407.556	-	-	-	-	1.407.556	1,407,556	Derivatives payable
Liabilitas akseptasi Surat berharga yang diterbitkan	-	-	-	-	1,447,838	1,447,838	1,447,838	Acceptances payable
Pinjaman diterima	-	-	-	-	9,805,245	9,805,245	9,727,718	Securities issued
Bunga yang masih harus dibayar	-	-	-	-	10,558,656	10,558,656	10,511,195	Borrowings
Obligasi subordinasi	-	-	-	-	653,403	653,403	653,403	Accrued interest
	-	-	-	-	3,293,966	3,293,966	3,355,466	Subordinated bonds
	1.407.556	-	-	-	147.648.700	149.056.256	148.992.768	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

**) Beban yang masih harus dibayar dan liabilitas lain-lain terdiri atas beban bunga yang masih harus dibayar

**) Accrued expenses and other liabilities consists of accrued interests

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**52. NILAI WAJAR INSTRUMEN KEUANGAN
(lanjutan)**

**52. FAIR VALUE OF FINANCIAL INSTRUMENTS
(continued)**

31 Desember/December 31, 2017							
Nilai tercatat/Carrying value							
	Diukur pada nilai wajar/ Fair value through profit and loss	Dimiliki hingga jatuh tempo/ Held-to-maturity	Pinjaman yang diberikan dan piutang/ Loans and receivables	Tersedia untuk dijual/ Available-for-sale	Biaya perolehan diamortisasi lainnya/ Other amortized cost	Jumlah nilai tercatat/ Carrying value	Nilai wajar/ Fair value
Aset keuangan :							
Giro pada Bank Indonesia	-	-	9.135.070	-	-	9.135.070	9.135.070
Giro pada bank lain	-	-	1.760.432	-	-	1.760.432	1.760.432
Penempatan pada Bank Indonesia dan bank lain	-	-	3.777.715	-	-	3.777.715	3.777.715
Efek-efek yang Diperdagangkan	3.700.535	-	-	-	-	3.700.535	3.700.535
Investasi keuangan	-	-	-	-	-	-	-
- Dimiliki hingga jatuh tempo	-	2.716.245	-	-	-	2.716.245	2.732.191
- Tersedia untuk dijual	-	-	-	12.899.211	-	12.899.211	12.899.211
- Pinjaman yang diberikan dan piutang	-	-	2.587.072	-	-	2.587.072	2.587.072
- Penyertaan saham	-	-	-	1.420	-	1.420	1.420
Efek-efek yang dibeli dengan janji dijual kembali	-	-	1.603.591	-	-	1.603.591	1.603.591
Tagihan derivatif	200.049	-	-	-	-	200.049	200.049
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	-	111.809.451	-	-	111.809.451	117.246.893
Piutang pembiayaan Konsumen	-	-	11.488.651	-	-	11.488.651	11.595.639
Tagihan akseptasi	-	-	2.747.132	-	-	2.747.132	2.747.132
Beban dibayar dimuka dan aset lain-lain*)	-	-	910.856	-	-	910.856	910.856
Jumlah aset	3.900.584	2.716.245	145.819.970	12.900.631	-	165.337.430	170.897.806
Liabilitas keuangan:							
Liabilitas segera	-	-	-	-	1.176.239	1.176.239	1,176.239
Simpanan nasabah	-	-	-	-	121.291.560	121.291.560	121,291.560
Simpanan dari bank lain	-	-	-	-	3.861.373	3.861.373	3,861.373
Efek-efek yang dijual dengan janji dibeli kembali	-	-	-	-	595.088	595.088	595.088
Liabilitas derivatif	133.609	-	-	-	-	133.609	133.609
Liabilitas akseptasi Surat berharga yang diterbitkan	-	-	-	-	1.668.564	1,668.564	1,668.564
Pinjaman diterima	-	-	-	-	9.426.084	9,426.084	9,390.010
Bunga yang masih harus dibayar dan liabilitas lain-lain**)	-	-	-	-	5.054.291	5,054.291	5,063.476
Obligasi subordinasi	-	-	-	-	536.774	536.774	536.774
	-	-	-	-	5.290.905	5,290.905	5,536.371
Jumlah liabilitas	133.609	-	-	-	148.900.878	149.034.487	149.253.064

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

***) Beban yang masih harus dibayar dan liabilitas lain-lain terdiri atas beban bunga yang masih harus dibayar

***) Accrued expenses and other liabilities consists of accrued interests

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**52. NILAI WAJAR INSTRUMEN KEUANGAN
(lanjutan)**

Berikut metode dan asumsi yang digunakan oleh Bank dan entitas anaknya untuk perkiraan nilai wajar:

Nilai wajar aset dan liabilitas keuangan tertentu selain derivatif, efek-efek yang dimiliki hingga jatuh tempo, piutang pembiayaan konsumen, kredit yang diberikan dan piutang/pembiayaan syariah, pinjaman diterima dan surat berharga yang diterbitkan (*call money* > 90 hari) mendekati nilai tercatat karena instrumen keuangan tersebut memiliki jangka waktu jatuh tempo yang singkat.

Nilai wajar tagihan dan liabilitas derivatif dihitung berdasarkan metodologi yang dijelaskan dalam Catatan 2k dan 11.

Nilai wajar dari pinjaman diterima dihitung menggunakan diskonto arus kas berdasarkan tingkat suku bunga pasar.

Nilai wajar untuk surat berharga yang diterbitkan dan obligasi subordinasi dihitung menggunakan nilai pasar yang berlaku.

Nilai wajar dari kredit yang diberikan dan piutang/pembiayaan syariah, efek-efek yang dimiliki hingga jatuh tempo dan piutang pembiayaan konsumen dinilai menggunakan diskonto arus kas berdasarkan tingkat suku bunga pasar terkini.

Tabel di bawah ini menyajikan instrumen keuangan yang diakui pada nilai wajar berdasarkan hirarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari instrumen keuangan:

- (i) Tingkat 1: Harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik;
- (ii) Tingkat 2: Teknik lain atas semua *input* yang memiliki efek signifikan terhadap nilai wajar yang tercatat dapat diobservasi, baik secara langsung maupun tidak langsung;
- (iii) Tingkat 3: Teknik yang menggunakan *input* yang memiliki pengaruh signifikan terhadap nilai wajar yang tercatat yang tidak berdasarkan data pasar yang dapat diobservasi.

**52. FAIR VALUE OF FINANCIAL INSTRUMENTS
(continued)**

The following methods and assumptions are used by the Bank and subsidiaries to estimate the fair value of financial instruments:

Fair values of certain financial assets and liabilities other than derivatives, held-to-maturity securities, consumer financing receivables, loans and sharia receivables/financing, borrowings and securities issued (*call money* > 90 days) are approximately the same with their carrying amounts due to the short-term maturities of these financial instruments.

The fair value of derivatives receivable and payable are calculated based on methodology as disclosed in Notes 2k and 11.

The fair value of borrowings is calculated using discounted cash flows using market interest rate.

The fair value of securities issued and subordinated bonds are calculated using prevailing market price.

The fair value of loans and sharia receivables/financing, held to maturity securities and consumer financing receivables are determined by discounting cash flows using current market interest rate.

The table below shows the financial instruments recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of financial instruments:

- (i) Level 1: Quoted prices (unadjusted) in active markets for identical asset or liabilities;
- (ii) Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly;
- (iii) Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

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**52. NILAI WAJAR INSTRUMEN KEUANGAN 52. FAIR VALUE OF FINANCIAL INSTRUMENTS
(lanjutan) (continued)**

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	Jumlah nilai tercatat/ Total carrying amount	Nilai wajar/Fair value			Jumlah/ Total	
		Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3		
Aset keuangan:						Financial assets:
Efek-efek yang diperdagangkan - neto	188.033	106.656	81.377	-	188.033	Trading securities - net
Investasi keuangan						Financial investments
- Dimiliki hingga jatuh tempo	2.393.399	-	2.395.404	-	2.395.404	Held-to-maturity -
- Pinjaman yang diberikan dan piutang	3.343.532	-	-	3.343.532	3.343.532	Loans and receivables -
- Tersedia untuk dijual	10.262.711	3.441.149	6.821.562	-	10.262.711	Available-for-sale -
- Sukuk ijarah dan mudharabah	378.000	-	378.000	-	378.000	Sukuk ijarah dan mudharabah -
- Penyertaan saham	162.342	-	-	162.342	162.342	Investments in shares -
Efek-efek yang dibeli dengan janji dijual kembali - neto	44.457	-	-	44.457	44.457	Securities purchased under resale agreements - net
Tagihan derivatif - neto	1.289.978	-	1.289.978	-	1.289.978	Derivatives receivable
Kredit yang diberikan - neto	119.909.785	-	-	120.743.883	120.743.883	Loans - net
Piutang pembiayaan konsumen - neto	11.161.919	-	-	11.400.884	11.400.884	Consumer financing receivables
	149.134.156	3.547.805	10.966.321	135.695.098	150.209.224	
Kewajiban keuangan:						Financial liabilities:
Kewajiban derivatif	1.407.556	-	1.407.556	-	1.407.556	Derivatives payable
Surat berharga yang diterbitkan	9.805.245	-	9.727.718	-	9.727.718	Securities issued
Pinjaman diterima	10.558.656	-	10.511.195	-	10.511.195	Borrowings
Obligasi subordinasi	3.293.966	-	3.355.466	-	3.355.466	Subordinated bonds
	25.065.423	-	25.001.935	-	25.001.935	

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	Jumlah nilai tercatat/ Total carrying amount	Nilai wajar/Fair value			Jumlah/ Total	
		Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3		
Aset keuangan:						Financial assets:
Efek-efek yang diperdagangkan	3.700.535	41.048	3.659.487	-	3.700.535	Trading securities
Investasi keuangan						Financial investments
- Dimiliki hingga jatuh tempo	2.716.245	-	2.732.191	-	2.732.191	Held-to-maturity -
- Tersedia untuk dijual	12.899.211	3.620.965	9.278.246	-	12.899.211	Available-for-sale -
- Pinjaman yang diberikan dan piutang	2.587.072	-	-	2.587.072	2.587.072	Loans and receivables -
- Penyertaan saham	1.420	-	-	1.420	1.420	Investments in shares -
Efek-efek yang dibeli dengan janji dijual kembali - neto	1.603.591	-	-	1.603.591	1.603.591	Securities purchased under resale agreements - net
Tagihan derivatif	200.049	-	200.049	-	200.049	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	111.809.451	-	-	117.246.893	117.246.893	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	11.488.651	-	-	11.595.639	11.595.639	Consumer financing receivables
Jumlah aset	147.006.225	3.662.013	15.869.973	133.034.615	152.566.601	Total assets
Liabilitas keuangan:						Financial liabilities:
Liabilitas derivatif	133.609	-	133.609	-	133.609	Derivatives payable
Efek-efek yang dijual dengan janji dibeli kembali	595.088	-	595.088	-	595.088	Securities sold under repurchased agreements
Surat berharga yang diterbitkan	9.426.084	-	9.390.010	-	9.390.010	Securities issued
Pinjaman diterima	5.054.291	-	5.063.476	-	5.063.476	Borrowings
Obligasi subordinasi	5.290.905	-	5.536.371	-	5.536.371	Subordinated bonds
Jumlah liabilitas	20.499.977	-	20.718.554	-	20.718.554	Total liabilities

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53. MANAJEMEN MODAL

Tujuan utama dari kebijakan Bank atas kebijakan pengelolaan modal adalah untuk memastikan bahwa Bank memiliki modal yang kuat untuk mendukung strategi pengembangan ekspansi usaha Bank saat ini, mempertahankan kelangsungan pengembangan di masa mendatang, untuk memenuhi ketentuan kecukupan permodalan yang ditetapkan oleh regulator serta memastikan agar struktur permodalan Bank telah efisien.

Bank menyusun Rencana Permodalan berdasarkan penilaian dan penelaahan atas kebutuhan kecukupan permodalan yang dipersyaratkan dan mengkombinasikannya dengan tinjauan perkembangan ekonomi terkini dan hasil dari metode *stress test*. Bank senantiasa akan menghubungkan tujuan keuangan dan kecukupan modal terhadap *risk appetite* melalui proses perencanaan modal dan *stress test*, begitu pula dengan bisnis yang didasarkan pada permodalan dan persyaratan likuiditas Bank.

Kebutuhan permodalan Bank juga direncanakan dan didiskusikan secara rutin yang didukung dengan data analisis.

Rencana Permodalan disusun oleh Direksi sebagai bagian dari Rencana Bisnis Bank dan disetujui oleh Dewan Komisaris. Perencanaan ini diharapkan akan memastikan tersedianya modal yang cukup dan terciptanya struktur permodalan yang optimal berdasarkan komponen permodalan yang berbeda untuk mendukung strategi Bank.

Bank telah melakukan perhitungan kecukupan modal berdasarkan ketentuan BI yang berlaku, dimana modal yang dimiliki diklasifikasikan dalam 2 Tier yaitu Modal Tier 1 dan Modal Tier 2.

Bank tidak memiliki modal tambahan yang memenuhi kriteria Modal Tier 3 sesuai dengan peraturan BI yang berlaku.

Bank telah meningkatkan modal melalui *rights issue* sebesar Rp1.407.050 pada bulan April 2010 sebesar Rp1.500.854 pada bulan Juli 2013 sebesar Rp1.497.204 pada bulan Desember 2014 dan sebesar Rp1.998.532 pada bulan Juni 2018. Bank juga telah menyelesaikan penerbitan Obligasi Subordinasi dengan realisasi sebesar Rp1.500.000 pada bulan Mei 2011, Rp500.000 pada bulan Desember 2011, Rp1.000.000 pada bulan Oktober 2012, Rp1.500.000 pada bulan Juli 2014 dan Rp800.000 pada bulan Juni 2016.

53. CAPITAL MANAGEMENT

The primary objectives of the Bank's capital management policy are to ensure that it has a strong capital to support the Bank's current business expansion strategy, to sustain future development of the business, to meet regulator capital adequacy requirements and also to ensure the efficiency of Bank's capital structure.

The Bank undertakes Capital Planning based on assessment and review of the capital situation in terms of the legal capital adequacy requirement, combined with assessment of economic outlooks and stress test result. The Bank will continue to link financial and capital adequacy goals to risk appetite through the capital planning process and stress testing method as well as assess the businesses based on Bank's capital and liquidity requirements.

The capital needs of the Bank are also discussed and planned on a routine basis supported by data analysis.

Capital Planning is prepared by Board of Directors as part of Bank's Business Plan and is approved by the Board of Commissioners. Capital Planning ensures that adequate levels of capital and an optimum mix of the different components of capital are maintained to support Bank's strategy.

The Bank calculates its capital adequacy requirements using the prevailing BI regulation, where the regulatory capital is classified into two tiers: Tier 1 Capital and Tier 2 Capital.

The Bank does not have any other supplementary capital which meets the criteria of tier 3 Capital under prevailing BI Regulation.

The Bank had raised share capital through rights issuances of Rp1,407,050 in April 2010 Rp1,500,854 in July 2013 Rp1,497,204 in December 2014 and Rp1,998,532 in June 2018. The Bank has also recently completed a Subordinated Debt issuance realisation of Rp1,500,000 in May 2011, Rp500,000 in December 2011, Rp1,000,000 in October 2012, Rp1,500,000 in July 2014 and Rp800,000 in June 2016.

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53. MANAJEMEN MODAL (lanjutan)

Bank mematuhi semua persyaratan modal yang ditetapkan oleh pihak eksternal sepanjang periode pelaporan, khususnya berkenaan dengan perhitungan Kewajiban Penyediaan Modal Minimum ("KPMM") dan Aktiva Tertimbang Menurut Risiko ("ATMR").

Kewajiban penyediaan modal Bank dengan memperhitungkan risiko kredit, risiko operasional dan risiko pasar:

53. CAPITAL MANAGEMENT (continued)

The Bank has complied with all externally imposed capital requirements throughout the reporting period, particularly regarding Capital Adequacy Ratio ("CAR") and calculation of Risk Weighted Assets ("RWA").

The Bank's capital adequacy ratio with consideration of credit, operational and market risks:

	31 Desember/December 31		
	2018	2017	
Konsolidasi			Consolidated
Modal			Capital
Tier I	23.065.977	18.883.414	Tier I
Tier II	2.999.297	3.731.983	Tier II
Jumlah Modal	26.065.274	22.615.397	Total Capital
Aktiva Tertimbang Menurut Risiko untuk Risiko Kredit	116.798.725	110.301.074	Risk Weighted Assets for Credit Risk
Aktiva Tertimbang Menurut Risiko untuk Risiko Operasional	18.360.736	16.739.705	Risk Weighted Assets for Operational Risk
Aktiva Tertimbang Menurut Risiko untuk Risiko Pasar	1.728.423	1.935.477	Risk Weighted Assets for Market Risk
Rasio CET 1	16,85%	14,64%	CET 1 Ratio
Rasio Tier 1	16,85%	14,64%	Tier 1 Ratio
Rasio Tier 2	2,19%	2,89%	Tier 2 Ratio
Total rasio	19,04%	17,53%	Ratio total
Rasio Kewajiban Penyediaan Modal Minimum sesuai profil risiko	9,99%	10,99%	Minimum Capital Adequacy Ratio based on risk profile
Bank			Bank
Modal			Capital
Tier I	20.465.525	16.766.581	Tier I
Tier II	2.880.150	3.622.548	Tier II
Jumlah Modal	23.345.675	20.389.129	Total Capital
Aktiva Tertimbang Menurut Risiko untuk Risiko Kredit	104.983.858	99.382.281	Risk Weighted Assets for Credit Risk
Aktiva Tertimbang Menurut Risiko untuk Risiko Operasional	15.586.112	14.343.375	Risk Weighted Assets for Operational Risk
Aktiva Tertimbang Menurut Risiko untuk Risiko Pasar	1.739.022	1.944.972	Risk Weighted Assets for Market Risk
Rasio CET 1	16,73%	14,50%	CET 1 Ratio
Rasio Tier 1	16,73%	14,50%	Tier 1 Ratio
Rasio Tier 2	2,35%	3,13%	Tier 2 Ratio
Total rasio	19,09%	17,63%	Ratio total
Rasio Kewajiban Penyediaan Modal Minimum sesuai profil risiko	9,99%	10,99%	Minimum Capital Adequacy Ratio based on risk profile

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54. INFORMASI LAINNYA

- a. Analisa jatuh tempo aset dan liabilitas (sebelum cadangan kerugian penurunan nilai) berdasarkan jangka waktu kontraktual yang tersisa sejak tanggal 31 Desember 2018 dan 2017 sampai dengan jatuh tempo adalah sebagai berikut:

31 Desember/December 31, 2018

	Tidak mempunyai tanggal jatuh tempo kontraktual/ No contractual maturity	Sampai dengan 1 bulan/ Up to 1 month	Lebih dari 1 bulan s/d 3 bulan/ More than 1 month until 3 months	Lebih dari 3 bulan s/d 6 bulan/ More than 3 months until 6 months	Lebih dari 6 bulan s/d 12 bulan/ More than 6 months until 12 months	Lebih dari 12 bulan/ More than 12 months	Jumlah/ Total	
Aset								Assets
Kas	-	1.604.849	-	-	-	-	1.604.849	Cash
Giro pada Bank Indonesia	-	8.941.078	-	-	-	-	8.941.078	Current accounts with Bank Indonesia
Giro pada bank lain	-	2.162.015	-	-	-	-	2.162.015	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	4.978.245	-	-	-	-	4.978.245	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	-	1.000	50	45.134	30.439	111.410	188.033	Trading securities
Investasi keuangan	167.787	2.161.620	1.568.206	2.542.673	3.382.864	6.778.034	16.601.184	Financial investment
Efek-efek yang dibeli dengan janji dijual kembali - neto	-	44.457	-	-	-	-	44.457	Securities purchased under resale agreements - net
Tagihan derivatif	-	219.068	116.059	54.774	54.238	845.839	1.289.978	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	7.428.197	8.240.821	12.530.996	25.108.586	68.664.270	121.972.870	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	33.670	80.024	223.536	946.060	10.093.320	11.376.610	Consumer financing receivables
Tagihan akseptasi	-	645.343	1.058.066	973.426	39.775	97.120	2.813.730	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain - neto	439.362	3.852.306	-	-	-	-	4.291.668	Prepayments and other assets - net
Jumlah aset	607.149	32.071.848	11.063.226	16.370.539	29.561.962	86.589.993	176.264.717	Total assets
Liabilitas								Liabilities
Liabilitas segera	-	859.282	-	-	-	-	859.282	Obligations due immediately
Giro	-	24.593.491	-	-	-	-	24.593.491	Demand deposits
Tabungan	-	19.894.815	-	-	-	-	19.894.815	Savings deposits
Deposito berjangka	-	33.884.374	24.085.704	10.458.369	3.880.154	15.481	72.324.082	Time deposits
Simpanan dari bank lain	-	3.406.836	123.300	13.350	347.257	327.179	4.217.922	Deposits from other banks
Liabilitas derivatif	-	180.700	102.656	125.652	102.534	896.014	1.407.556	Derivatives payable
Liabilitas akseptasi	-	503.792	525.937	414.813	3.296	-	1.447.838	Acceptances payable
Surat berharga yang diterbitkan	-	225.000	-	2.481.370	1.694.981	5.403.894	9.805.245	Securities issued
Pinjaman diterima	-	1.119.733	1.321.369	418.842	18.743	7.679.969	10.558.656	Borrowings
Beban yang masih harus dibayar dan liabilitas lain-lain	14	2.435.139	-	-	-	1.435.278	3.870.431	Accrued expenses and other liabilities
Pinjaman subordinasi	-	-	-	-	999.546	2.294.420	3.293.966	Subordinated bonds
Jumlah liabilitas	14	87.103.162	26.158.966	13.912.396	7.046.511	18.052.235	152.273.284	Total liabilities
Aset (liabilitas) Neto	607.135	(55.031.316)	(15.095.740)	2.458.143	22.515.451	68.537.758	23.991.433	Net assets (liabilities)

54. OTHER INFORMATION

- a. Maturity analysis of assets and liabilities (before allowance for impairment losses) based on the remaining contractual period from December 31, 2018 and 2017, until maturity are as follows:

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54. INFORMASI LAINNYA (lanjutan)

54. OTHER INFORMATION (continued)

31 Desember/December 31, 2017								
	Tidak mempunyai tanggal jatuh tempo kontraktual/ No contractual maturity	Sampai dengan 1 bulan/ Up to 1 month	Lebih dari 1 bulan s/d 3 bulan/ More than 1 month until 3 months	Lebih dari 3 bulan s/d 6 bulan/ More than 3 months until 6 months	Lebih dari 6 bulan s/d 12 bulan/ More than 6 months until 12 months	Lebih dari 12 bulan/ More than 12 months	Jumlah/ Total	
Aset								Assets
Kas	-	1.327.144	-	-	-	-	1.327.144	Cash
Giro pada Bank Indonesia	-	9.135.070	-	-	-	-	9.135.070	Current accounts with Bank Indonesia
Giro pada bank lain	-	1.760.614	-	-	-	-	1.760.614	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	3.762.715	15.000	-	-	-	3.777.715	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	-	1.057.027	1.838.500	387.206	78.175	339.627	3.700.535	Trading securities
Investasi keuangan	8.283	1.999.534	3.527.386	2.328.772	2.935.135	7.457.635	18.256.745	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali - neto	-	1.442.680	160.911	-	-	-	1.603.591	Securities purchased under resale agreements - net
Tagihan derivatif	-	81.356	11.428	1.465	20.267	85.533	200.049	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	6.885.695	8.149.227	10.471.466	22.555.613	65.751.562	113.813.563	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	30.967	61.695	178.583	888.260	10.462.785	11.622.290	Consumer financing receivables
Tagihan akseptasi	-	531.958	1.109.723	1.024.368	61.878	19.205	2.747.132	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain - neto	430.919	3.799.462	-	-	-	-	4.230.381	Prepayments and other assets - net
Jumlah aset	439.202	31.814.222	14.873.870	14.391.860	26.539.328	84.116.347	172.174.829	Total assets
Liabilitas								Liabilities
Liabilitas segera	-	1.176.239	-	-	-	-	1.176.239	Obligations due immediately
Giro	-	23.714.770	-	-	-	-	23.714.770	Demand deposits
Tabungan	-	24.819.752	-	-	-	-	24.819.752	Savings deposits
Deposito berjangka	-	34.852.409	23.191.505	9.636.603	5.048.884	27.637	72.757.038	Time deposits
Simpanan dari bank lain	-	2.670.923	726.650	367.776	96.024	-	3.861.373	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	-	595.088	-	-	-	-	595.088	Securities sold under repurchased agreement
Liabilitas derivatif	-	18.967	12.562	15.920	10.637	75.523	133.609	Derivatives payable
Liabilitas akseptasi Surat berharga yang diterbitkan	-	369.523	568.582	668.581	61.878	-	1.668.564	Acceptances payable
Pinjaman diterima	8.701	221.250	159.987	1.384.548	1.595.177	6.446.359	9.426.084	Securities issued
Beban yang masih harus dibayar dan liabilitas lain-lain	11	2.228.074	-	-	-	1.553.853	3.781.938	Accrued expenses and other liabilities
Pinjaman subordinasi	-	-	-	1.499.426	499.523	3.291.956	5.290.905	Subordinated bonds
Jumlah liabilitas	8.712	90.666.995	24.659.286	14.183.392	8.386.937	14.374.329	152.279.651	Total liabilities
Aset (liabilitas) Neto	430.490	(58.852.773)	(9.785.416)	208.468	18.152.391	69.742.018	19.895.178	Net assets (liabilities)

Langkah yang diambil oleh Bank dan entitas anak sehubungan dengan ketidaksesuaian aset dan liabilitas moneter yang jatuh tempo sampai dengan satu bulan dan antara satu sampai dengan tiga bulan, adalah meningkatkan pelayanan kepada nasabah serta menawarkan produk dan bunga yang menarik kepada nasabah untuk menjaga stabilitas dan kontinuitas jumlah simpanan. Di samping itu, Bank dan entitas anak juga mengintensifkan usaha penagihan kepada debitur bermasalah dan memperoleh fasilitas pinjaman dari berbagai bank baik dari dalam maupun luar negeri.

In relation to the mismatch of the Bank and subsidiaries' monetary assets and liabilities that mature up to one month and between one and three months, the Bank has plans to improve its services to customers, to offer interesting products and interests to customers to maintain stability and continuity in deposit amounts. In addition, the Bank and subsidiaries has intensified its efforts in the collection of non-performing debtors and is in the process of negotiation to obtain certain borrowing facilities from both local and offshore banks.

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54. INFORMASI LAINNYA (lanjutan)

- b. Per 31 Desember 2018 dan 2017 tidak terdapat pelampauan dan pelanggaran Batas Maksimum Pemberian Kredit seperti yang ditentukan dalam Peraturan Bank Indonesia.
- c. Efektif tanggal 31 Oktober 2011, Bank telah mengadakan perjanjian sewa gedung kantor yang tidak dapat dibatalkan untuk periode selama 12 (dua belas) tahun hingga 30 Oktober 2023, dengan luas ruangan sebesar 38.344,77m² di Sentral Senayan III. Total komitmen sewa sudah termasuk Pajak Pertambahan Nilai selama periode sewa adalah sebesar USD88.624.078 (nilai penuh). Pembayaran atas sewa dilakukan secara triwulanan di muka.
- d. Pada tahun 2018, Bank melakukan perjanjian dengan Collectius A.G. (Pihak Ketiga) untuk menjual portofolio pinjaman kartu kredit dan personal loan yang telah di hapus buku dari masa lalu hingga Mei 2023. Bank akan menerima pendapatan dengan persentase tertentu dari total pinjaman yang dijual. Pada tahun 2018, Bank telah menjual hak tagih atas pinjaman kartu kredit dan personal loan yang telah di hapus buku sebesar Rp3.085 miliar (nilai bruto). Pendapatan yang telah diterima dari penjualan ini dicatat sebagai pendapatan operasional lainnya (untuk portofolio yang telah dihapusbukukan di masa lalu) dan pengurangan atas biaya cadangan kerugian penurunan nilai (untuk portofolio yang dihapusbukukan di tahun 2018).

54. OTHER INFORMATION (continued)

- b. As of December 31, 2018 and 2017, there were no excess and violation of the Legal Lending Limit, as stipulated in Bank Indonesia Regulation.
- c. Effective October 31, 2011, the Bank entered into an irrevocable office space lease agreement for a period of 12 (twelve) years up to October 30, 2023, covering a total office space of approximately 38,344.77 square meters in Sentral Senayan III. The total lease commitment including Value Added Tax for the duration of the lease is USD88,624,078 (full amount). The payment terms of the lease is in advance on a quarterly basis.
- d. In 2018, the Bank entered into an agreement with Collectius A.G (third party) to sell its portfolio of written-off credit card loans and personal loans from the past through to May 2023. The Bank will receive income as a percentage of total loans sold. In 2018, the Bank had sold the collection rights of the written off credit card and personal loans totaling Rp3.085 billion (gross amount). The income received from this sale has been recorded as current year other operational income (for past written off portfolio) and deduction from the provision for impairment loss expense (for 2018 written off portfolio).

55. INFORMASI KEUANGAN UNIT USAHA SYARIAH**55. FINANCIAL INFORMATION ON SHARIA UNIT**

	31 Desember/December 31		
	2018	2017	
ASET			ASSETS
Kas	483	349	Cash
Penempatan pada Bank Indonesia	3.171.362	3.819.629	Placements with Bank Indonesia
Penempatan pada bank lain	6.424	2.277	Placements with other banks
Surat berharga yang dimiliki	3.242.782	1.493.943	Marketable securities
Pembiayaan berbasis piutang	687.768	1.392.079	Receivables financing
Pembiayaan bagi hasil	22.240.413	18.650.734	Profit sharing financing
Pembiayaan sewa	776.123	648.684	Lease financing
Aset produktif lainnya	234	1.131.273	Other earning assets
Dikurangi: Cadangan kerugian penurunan nilai aset produktif			Less: Allowance for impairment losses on earning assets
Individual	(175.401)	(166.727)	Individual
Kolektif	(128.423)	(144.374)	Collective
Aset tetap dan inventaris	3.151	2.508	Fixed assets and inventories
Aset non-produktif	48.453	44.687	Non-earning assets
Aset lainnya	295.818	245.470	Other assets
JUMLAH ASET	30.169.187	27.120.532	TOTAL ASSETS

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**55. INFORMASI KEUANGAN UNIT USAHA SYARIAH
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**55. FINANCIAL INFORMATION ON SHARIA UNIT
(continued)**

	31 Desember/December 31	
	2018	2017
LIABILITAS DAN EKUITAS		
LIABILITAS		
Dana simpanan <i>wadiah</i>	234.051	249.335
Dana investasi <i>non-profit sharing</i>	23.041.021	16.406.193
Liabilitas kepada bank lain	187.603	458.235
Surat berharga yang diterbitkan	966.000	966.000
Liabilitas lainnya	505.065	536.653
Dana usaha	2.762.247	6.834.258
EKUITAS		
Saldo laba	2.473.200	1.669.858
JUMLAH LIABILITAS DAN EKUITAS	30.169.187	27.120.532

LIABILITIES AND EQUITY
LIABILITIES
<i>Wadiah demand deposits</i>
<i>Non-profit sharing investment deposits</i>
<i>Liabilities to other banks</i>
<i>Securities issued</i>
<i>Other liabilities</i>
<i>Business funds</i>
EQUITY
<i>Retained earnings</i>
TOTAL LIABILITIES AND EQUITY

	31 Desember/December 31	
	2018	2017
KOMITMEN DAN KONTINJENSI		
KEWAJIBAN KOMITMEN		
Fasilitas pembiayaan kepada nasabah yang belum ditarik	3.719.645	1.221.736
Lainnya	2.399	-
TAGIHAN KONTINJENSI		
Pendapatan <i>margin</i> dalam penyelesaian	25.349	23.893

COMMITMENTS AND CONTINGENCIES
COMMITMENTS LIABILITIES
<i>Unused loan commitments granted to customers</i>
<i>Others</i>
CONTINGENT RECEIVABLES
<i>Past due margin revenues</i>

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2018	2017
PENDAPATAN DAN BEBAN OPERASIONAL PENYALURAN DANA		
PENDAPATAN PENYALURAN DANA		
Pendapatan dari Piutang	87.177	182.031
Pendapatan dari Bagi Hasil	1.604.905	1.209.678
Lainnya	371.331	334.352
JUMLAH PENDAPATAN PENYALURAN DANA	2.063.413	1.726.061
BAGI HASIL UNTUK PEMILIK DANA INVESTASI		
<i>Non-Profit Sharing</i>	538.921	477.305
JUMLAH BAGI HASIL	538.921	477.305
PENDAPATAN SETELAH DISTRIBUSI BAGI HASIL	1.524.492	1.248.756
PENDAPATAN DAN BEBAN OPERASIONAL SELAIN PENYALURAN DANA		
PENDAPATAN OPERASIONAL LAINNYA		
Komisi/provisi/fee dan administrasi	96.067	68.458
Pendapatan lainnya	47.410	61.126
JUMLAH PENDAPATAN OPERASIONAL LAINNYA	143.477	129.584

OPERATING INCOME AND EXPENSES FROM FUND DISTRIBUTION
INCOME FROM FUND DISTRIBUTION
<i>Income from Receivables</i>
<i>Income from Profit Sharing</i>
<i>Others</i>
TOTAL INCOME FROM FUND DISTRIBUTION
PROFIT SHARING FOR INVESTORS
<i>Non-Profit Sharing</i>
TOTAL PROFIT SHARING
INCOME AFTER PROFIT SHARING DISTRIBUTION
OPERATING INCOME AND EXPENSES OTHER THAN FUND DISTRIBUTION
OTHER OPERATING INCOME
<i>Commission/provision/fee and administration</i>
<i>Other income</i>
TOTAL OTHER OPERATING INCOME

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**55. FINANCIAL INFORMATION ON SHARIA UNIT
(continued)**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
BEBAN OPERASIONAL LAINNYA			OTHER OPERATING EXPENSES
Beban bonus <i>wadiah</i>	3.929	4.897	<i>Wadiah bonus expenses</i>
Kerugian penurunan nilai aset keuangan (<i>impairment</i>)	20.673	146.016	<i>Provisions for Impairment losses of financial assets (impairment)</i>
Kerugian terkait risiko operasional	57	7	<i>Operasional risk losses</i>
Komisi/Provisi/Fee dan Administrasi	288.468	164.717	<i>Commision/Provision/Fee and Administrations</i>
Kerugian penurunan nilai aset lainnya (non-keuangan)	1.759	2.329	<i>Impairment losses of other assets (non-financial)</i>
Beban tenaga kerja	43.068	37.013	<i>Personnel expenses</i>
Beban lainnya	508.998	361.064	<i>Other expenses</i>
JUMLAH BEBAN OPERASIONAL LAINNYA	866.952	716.043	TOTAL OTHER OPERATING EXPENSES
BEBAN OPERASIONAL LAINNYA - NETO	(723.475)	(586.459)	OTHER OPERATING EXPENSES - NET
LABA OPERASIONAL	801.017	662.297	OPERATING INCOME
PENDAPATAN DAN BEBAN NON-OPERASIONAL			NON-OPERATING INCOME AND EXPENSES
Keuntungan penjabaran transaksi valuta asing	1.707	531	<i>Gains from the translation of foreign currency</i>
Pendapatan/(beban) non-operasional	618	(31.932)	<i>Non-operating income/(expenses)</i>
LABA/(RUGI) NON-OPERASIONAL	2.325	(31.401)	NON-OPERATING INCOME /(LOSS)
LABA TAHUN BERJALAN	803.342	630.896	INCOME FOR THE YEAR

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**56. PERNYATAAN STANDAR AKUNTANSI
KEUANGAN BARU DAN YANG DISESUAIKAN**

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI") dan Dewan Standar Akuntansi Syariah Ikatan Akuntan Indonesia ("DSAS-IAI") telah menerbitkan standar baru dan revisi atas standar akuntansi pada tahun 2018. Standar ini belum berlaku efektif untuk tahun 2018. Perubahan tersebut antara lain :

**Efektif berlaku pada atau setelah tanggal
1 Januari 2019 :**

- a. ISAK 33, "Transaksi Valuta Asing dan Imbalan di Muka", mengklarifikasi penggunaan tanggal transaksi untuk menentukan kurs yang digunakan pada pengakuan awal aset, beban atau penghasilan terkait pada saat entitas telah menerima atau membayar imbalan di muka dalam valuta asing.
- b. ISAK 34, "Ketidakpastian dalam perlakuan Pajak Penghasilan", mengklarifikasi dan memberikan panduan dalam merefleksikan ketidakpastian perlakuan pajak penghasilan dalam laporan keuangan.
- c. PSAK No. 24 (Amandemen 2018), "Imbalan Kerja tentang Amendemen, Kurtailmen, atau Penyelesaian Program", mengklarifikasi bagaimana persyaratan akuntansi untuk amendemen, kurtailmen, atau penyelesaian program dapat mempengaruhi persyaratan batas atas aset yang terlihat dari pengurangan surplus yang menyebabkan dampak batas atas aset berubah.

**Efektif berlaku pada atau setelah tanggal
1 Januari 2020 :**

- a. PSAK No. 71, "Instrumen Keuangan", mengatur klasifikasi dan pengukuran instrumen keuangan berdasarkan karakteristik dari arus kas kontraktual dan model bisnis entitas; metode kerugian kredit ekspektasian untuk penurunan nilai yang menghasilkan informasi yang lebih tepat waktu, relevan dan dimengerti oleh pemakai laporan keuangan; akuntansi untuk lindung nilai yang merefleksikan manajemen risiko entitas lebih baik dengan memperkenalkan persyaratan yang lebih umum berdasarkan pertimbangan manajemen.

**56. NEW AND REVISED STATEMENTS OF
FINANCIAL ACCOUNTING STANDARDS**

Financial Accounting Standard Board ("DSAK-IAI") and Sharia Financial Accounting Standard Board (DSAS-IAI) issued new standards and revision of current standard in 2018. The standards are not effective in 2018. Following are the new and revised standard:

Effective on or after January 1, 2019 :

- a. *IFAS 33, "Foreign Exchange Transaction and Benefits in Advance", clarifies the use of transaction date to determine the exchange rate used in the initial recognition of assets, expenses or corresponding revenues when the entity has accepted or paid advance considerations in foreign currencies.*
- b. *IFAS 34, "Uncertainty over income tax treatments", clarifies and provides guidance to reflect the uncertainty of income tax treatments in the financial statements.*
- b. *SFAS No 24 (2018 Amendment), "Employee Benefits regarding Amendments, Curtailment, or Program Settlement", clarifies how the accounting requirements for amendments, curtailments, or program completion can affect the asset boundary requirements as seen from the reduction in surplus which causes the impact of the asset limit to change.*

Effective on or after January 1, 2020 :

- a. *SFAS No. 71, "Financial Instrument", regulates the classifications and measurements of financial instruments based on the characteristics from the contractual cash flow and entity's business model; expected credit loss method for impairment resulting in more timely, relevant and understandable information by users of financial statements; accounting for hedges that reflects better entity risk management by introducing more general requirements based on management considerations.*

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**56. PERNYATAAN STANDAR AKUNTANSI
KEUANGAN BARU DAN YANG DISESUAIKAN
(lanjutan)**

**Efektif berlaku pada atau setelah tanggal
1 Januari 2020 (lanjutan) :**

- b. PSAK No. 71 (Amandemen 2017), "Instrumen Keuangan", mengatur bahwa aset keuangan dengan fitur pelunasan dipercepat yang dapat menghasilkan kompensasi negatif memenuhi kualifikasi sebagai arus kas kontraktual yang berasal dari pembayaran pokok dan bunga dari jumlah terutang.
- c. PSAK No. 72, "Pendapatan dari kontrak dengan pelanggan", yang diadopsi dari IFRS 15 yang mengatur model pengakuan pendapatan dari kontrak dengan pelanggan, sehingga entitas diharapkan dapat melakukan analisis sebelum mengakui pendapatan.
- d. PSAK No. 73, "Sewa", menetapkan prinsip pengakuan, pengukuran, penyajian dan pengungkapan atas sewa dengan memperkenalkan model akuntansi tunggal dengan mensyaratkan untuk mengakui aset hak-guna (*right-of-use assets*) dan liabilitas sewa. Terdapat 2 pengecualian opsional dalam pengakuan aset dan liabilitas sewa, yakni untuk : (1) sewa jangka pendek dan (2) sewa yang aset dasarnya (*underlying assets*) bernilai rendah.
- e. PSAK No. 15 (Amandemen 2017), "Investasi pada Entitas Asosiasi dan Ventura Bersama", mengatur bahwa entitas juga menerapkan PSAK No. 71 atas instrumen keuangan pada entitas asosiasi atau ventura bersama dimana metode ekuitas tidak diterapkan. Hal ini termasuk kepentingan jangka panjang yang secara substansi membentuk bagian investasi neto entitas pada entitas asosiasi atau ventura bersama sebagaimana dimaksud dalam PSAK No. 15 paragraf 38.

Pada saat penerbitan laporan keuangan konsolidasian, Bank dan entitas anaknya masih mempelajari dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya pada laporan keuangan konsolidasian Bank dan entitas anaknya.

**56. NEW AND REVISED STATEMENTS OF
FINANCIAL ACCOUNTING STANDARDS
(continued)**

**Effective on or after January 1, 2020 :
(continued)**

- b. SFAS No. 71 (2017 Amendment), "Financial Instrument", regulates that financial assets with accelerated repayment feature that can produce negative compensation fulfill the qualifications of contractual cash flows originating from principal payments and interests from the owed amount.
- c. SFAS No. 72, "Revenue from contracts with Customers", adopted from IFRS 15 regulates the model of revenue recognition from contracts with customers, therefore the entity is expected to conduct an analysis before acknowledging revenue.
- d. SFAS No. 73, "Leases", determines the principles of recognition, measurement, presentation, and disclosure for leases by introducing single accounting model that requires the recognition of right-of-use assets and lease liabilities. There are 2 optional exceptions on the recognition of lease assets and liabilities, which are for: (1) short-term leases and (2) leases in which the underlying assets have low values.
- e. SFAS No. 15 (2017 Amendment), "Investments in Associates and Joint Ventures", regulates that entity also implements SFAS No. 71 on financial instruments of associates and joint ventures where the equity method is not implemented. This matter is included as a long term interest that substantially forms a portion of entity's net investments on associates or joint ventures as referred to in SFAS No. 15 paragraph 38.

As at the authorization date of this consolidated financial statements, the Bank and its subsidiaries is still evaluating the potential impact of these new and revised standards to the consolidated financial statements of the Bank and subsidiaries.

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57. TAMBAHAN INFORMASI ARUS KAS

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas konsolidasian adalah sebagai berikut:

	1 Januari/ January 1, 2018	Arus Kas/Cash Flows		Perubahan Non Kas/ Non-Cash Changes	31 Desember/ December 31, 2018	
		Penerimaan/ Proceeds	Pembayaran/ Payment			
Pinjaman diterima	5.054.291	5.504.365	-	-	10.558.656	Borrowings
Efek-efek yang dijual dengan janji dibeli kembali	595.088	-	(595.088)	-	-	Securities sold under agreements to repurchase
Surat berharga yang diterbitkan	9.426.084	3.473.500	(3.083.500)	(10.839)	9.805.245	Securities issued
Obligasi Subordinasi	5.290.905	-	(2.000.000)	3.061	3.293.966	Subordinated bonds
Total	20.366.368	8.977.865	(5.678.588)	(7.778)	23.657.867	Total

57. SUPPLEMENTARY CASH FLOW INFORMATION

Changes in liabilities arising from financing activities in the consolidated cash flow statement are as follows:

58. TANGGAL PENYELESAIAN LAPORAN KEUANGAN KONSOLIDASIAN

Manajemen Bank bertanggung jawab atas penyusunan laporan keuangan konsolidasian ini yang diselesaikan dan disetujui untuk diterbitkan oleh Direksi pada tanggal 13 Februari 2019.

58. COMPLETION OF THE CONSOLIDATED FINANCIAL STATEMENTS

The management of the Bank is responsible for the preparation of these consolidated financial statements that were completed and authorized to be issued by the Board of Directors on February 13, 2019.

59. INFORMASI TAMBAHAN

Informasi berikut pada Appendix 1 sampai dengan Appendix 5 adalah informasi tambahan PT Bank Maybank Indonesia Tbk, entitas induk saja, yang menyajikan penyertaan Bank pada entitas anak berdasarkan metode biaya.

59. SUPPLEMENTARY INFORMATION

The following supplementary information of PT Bank Maybank Indonesia Tbk, parent company only, on Appendix 1 to Appendix 5, presents the Bank's investments in subsidiaries under the cost method.

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

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PARENT ENTITY
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	31 Desember/December 31		
	2018	2017	
ASET			ASSETS
Kas	1.580.642	1.301.625	Cash
Giro pada Bank Indonesia	8.941.078	9.135.070	Current accounts with Bank Indonesia
Giro pada bank lain			Current accounts with other banks
Pihak berelasi	69.614	28.580	Related parties
Pihak ketiga	1.875.380	1.585.100	Third parties
	1.944.994	1.613.680	
Dikurangi: Cadangan kerugian penurunan nilai	(225)	(182)	Less: Allowance for impairment losses
Giro pada bank lain - neto	1.944.769	1.613.498	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain	4.963.245	3.762.715	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	188.033	3.700.535	Trading securities
Investasi keuangan			Financial investments
Pihak berelasi	703.543	684.247	Related parties
Pihak ketiga	16.431.804	18.256.745	Third parties
	17.135.347	18.940.992	
Dikurangi: Cadangan kerugian penurunan nilai	(61.200)	(52.797)	Less: Allowance for impairment losses
Investasi keuangan - neto	17.074.147	18.888.195	Financial investments - net
Efek-efek yang dibeli dengan janji dijual kembali	44.506	1.609.683	Securities purchased under resale agreements
Dikurangi: Pendapatan bunga yang belum diamortisasi	(49)	(6.092)	Less: Unamortized interest
Efek-efek yang dibeli dengan janji dijual kembali - neto	44.457	1.603.591	Securities purchased under resale agreements - net
Tagihan derivatif			Derivatives receivable
Pihak berelasi	519.716	26.985	Related parties
Pihak ketiga	770.262	173.064	Third parties
	1.289.978	200.049	
Kredit yang diberikan dan piutang/pembiayaan Syariah			Loans and Sharia receivables/financing
Pihak berelasi	416.837	180.346	Related parties
Pihak ketiga	118.521.251	111.590.144	Third parties
	118.938.088	111.770.490	
Dikurangi: Cadangan kerugian penurunan nilai	(2.009.569)	(1.974.265)	Less: Allowance for impairment losses
Kredit yang diberikan dan piutang/pembiayaan Syariah - neto	116.928.519	109.796.225	Loans and Sharia receivables/financing - net

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PT BANK MAYBANK INDONESIA Tbk
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	31 Desember/December 31		
	2018	2017	
ASET (lanjutan)			ASSETS (continued)
Tagihan akseptasi	2.813.730	2.747.132	Acceptances receivable
Aset pajak tangguhan	544.834	450.129	Deferred tax assets
Aset tetap	4.330.159	3.992.399	Fixed assets
Dikurangi: Akumulasi penyusutan	(1.560.075)	(1.465.036)	Less: Accumulated depreciation
Aset tetap - neto	2.770.084	2.527.363	Fixed assets - net
Aset tidak berwujud - neto	179.213	228.472	Intangible assets - net
Beban dibayar dimuka dan aset lain-lain			Prepayments and other assets
Pihak berelasi	31.553	32.047	Related parties
Pihak ketiga	4.037.586	4.009.705	Third parties
	4.069.139	4.041.752	
Dikurangi:			Less:
Cadangan kerugian penurunan nilai	(49.138)	(55.142)	Allowance for impairment losses
Cadangan kerugian	(46.689)	(41.528)	Allowance for possible losses
Beban dibayar dimuka dan aset lain-lain - neto	3.973.312	3.945.082	Prepayments and other assets - net
JUMLAH ASET	163.236.041	159.899.681	TOTAL ASSETS

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

PT BANK MAYBANK INDONESIA Tbk LAPORAN POSISI KEUANGAN - ENTITAS INDUK (lanjutan) Tanggal 31 Desember 2018 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)	31 Desember/December 31		PT BANK MAYBANK INDONESIA Tbk STATEMENT OF FINANCIAL POSITION - PARENT ENTITY (continued) As of December 31, 2018 (Expressed in millions of Rupiah, unless otherwise stated)
	2018	2017	
LIABILITAS DAN EKUITAS			LIABILITIES AND EQUITY
LIABILITAS			LIABILITIES
Liabilitas segera	578.485	737.746	Obligations due immediately
Simpanan nasabah			Deposits from customers
Pihak berelasi	1.388.572	882.060	Related parties
Pihak ketiga	116.575.974	121.084.727	Third parties
	117.964.546	121.966.787	
Simpanan dari bank lain			Deposits from other banks
Pihak berelasi	677.466	816.045	Related parties
Pihak ketiga	3.540.456	3.045.328	Third parties
	4.217.922	3.861.373	
Efek-efek yang dijual dengan janji dibeli kembali	-	595.538	Securities sold under repurchased agreements
Dikurangi: Beban bunga yang belum diamortisasi	-	(450)	Less: Unamortized interest
Efek-efek yang dijual dengan janji dibeli kembali - neto	-	595.088	Securities sold under repurchased agreements - net
Liabilitas derivatif			Derivatives payable
Pihak berelasi	315.654	26.034	Related parties
Pihak ketiga	1.091.902	107.575	Third parties
	1.407.556	133.609	
Liabilitas akseptasi			Acceptances payable
Pihak berelasi	159.059	271	Related parties
Pihak ketiga	1.288.779	1.668.293	Third parties
	1.447.838	1.668.564	
Surat berharga yang diterbitkan			Securities issued
Pihak berelasi	194.803	58.813	Related parties
Pihak ketiga	2.848.483	1.737.658	Third parties
	3.043.286	1.796.471	
Pinjaman diterima			Borrowings
Pihak berelasi	2.365.826	986.810	Related parties
Pihak ketiga	2.807.572	647.082	Third parties
	5.173.398	1.633.892	
Utang pajak	137.279	128.463	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain			Accrued expenses and other liabilities
Pihak berelasi	143.132	43.905	Related parties
Pihak ketiga	3.242.629	3.251.770	Third parties
	3.385.761	3.295.675	
Obligasi subordinasi			Subordinated bonds
Pihak berelasi	1.745.810	1.962.073	Related parties
Pihak ketiga	1.548.156	3.328.832	Third parties
	3.293.966	5.290.905	
JUMLAH LIABILITAS	140.650.037	141.108.573	TOTAL LIABILITIES

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PARENT ENTITY (continued)
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	31 Desember/December 31		
	2018	2017	
EKUITAS			EQUITY
Modal Saham			Share Capital
Modal Dasar -			Authorized Capital -
476.608.857.231 saham			476,608,857,231 shares,
terdiri dari:			consist of :
388.146.231 saham Seri A			388,146,231 Series A
dengan nilai nominal			shares with a par value of
Rp900 (nilai penuh)			Rp900 (full amount)
per saham;			per share;
8.891.200.000 saham Seri B			8,891,200,000 Series B
dengan nilai nominal			shares with a par value of
Rp225 (nilai penuh)			Rp225 (full amount)
per saham; dan			per share; and
467.329.511.000 saham Seri D			467,329,511,000 Series D
dengan nilai nominal			shares with a par value
Rp22,50 (nilai penuh)			of Rp22.50 (full amount)
per saham			per share
Modal ditempatkan dan disetor penuh			Issued and paid-up capital
388.146.231 saham Seri A,			388,146,231 Series A shares,
8.891.200.000 saham Seri B			8,891,200,000 Series B shares
dan 66.935.849.590 saham			and 66,935,849,590 Series D
Seri D per 31 Desember 2018			shares per December 31, 2018
388.146.231 saham Seri A,			388,146,231 Series A shares,
8.891.200.000 saham Seri B			8,891,200,000 Series B shares
dan 58.467.494.499 saham			and 58,467,494,499 Series D
Seri D per 31 Desember 2017	3.855.908	3.665.370	shares per December 31, 2017
Tambahan modal disetor	6.357.376	4.555.587	Additional paid-in capital
Surplus revaluasi aset tetap	1.840.046	1.501.675	Fixed assets revaluation surplus
Selisih kurs karena penjabaran			Differences arising from the
laporan keuangan dalam			translation of foreign currency
mata uang asing	32.869	28.915	financial statements
Kerugian yang belum			Unrealized losses on
direalisasi atas perubahan nilai			changes in fair value
wajar investasi keuangan yang tersedia			of available-for-sale financial
untuk dijual - setelah pajak tangguhan	(128.258)	(29.253)	investments - net of deferred tax
Kerugian aktuarial atas program manfaat			Actuarial losses on defined benefit
pasti - setelah pajak tangguhan	79.111	(78.162)	plan - net of deferred tax
Cadangan umum	549.806	453.093	General reserve
Saldo laba	9.999.146	8.693.883	Retained earnings
JUMLAH EKUITAS	22.586.004	18.791.108	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	163.236.041	159.899.681	TOTAL LIABILITIES AND EQUITY

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PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE
INCOME - PARENT ENTITY
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	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
PENDAPATAN DAN BEBAN OPERASIONAL			OPERATING INCOME AND EXPENSES
Pendapatan dan beban bunga dan Syariah			Interest and Sharia income and expenses
Pendapatan bunga dan Syariah	11.633.725	12.275.829	Interest and Sharia income
Beban bunga dan Syariah	5.587.750	6.124.208	Interest and Sharia expense
Pendapatan bunga dan syariah neto	6.045.975	6.151.621	Net interest income and sharia
Pendapatan/(beban) operasional lainnya			Other operating income/(expenses)
Pendapatan operasional lainnya:			Other operating income:
Provisi dan komisi selain dari kredit yang diberikan	380.428	478.781	Fees and commissions other than from loans
Keuntungan transaksi mata uang asing - neto	105.150	173.613	Gains on foreign exchange transactions - net
Keuntungan penjualan efek-efek yang diperdagangkan dan investasi keuangan - neto	3.475	480.462	Gains on sale of trading securities and financial investment - net
Kenaikan/(penurunan) nilai efek-efek yang diperdagangkan - neto	4.346	(2.642)	Increase/(decrease) in value of trading securities - net
Pendapatan lainnya	1.174.769	933.351	Other fee income
Jumlah pendapatan operasional lainnya	1.668.168	2.063.565	Total other operating income
Beban operasional lainnya:			Other operating expenses:
Penyisihan kerugian penurunan nilai atas instrumen keuangan - neto	727.195	1.724.923	Provision for impairment losses on financial instruments - net
Penyisihan kerugian atas aset non-produktif	7.436	9.244	Provision for possible losses on non-earning assets
Umum dan administrasi	2.708.050	2.683.284	General and administrative
Tenaga kerja	1.911.507	1.887.193	Personnel
Jumlah beban operasional lainnya	5.354.188	6.304.644	Total other operating expenses
Beban operasional lainnya - neto	(3.686.020)	(4.241.079)	Other operating expenses - net
PENDAPATAN OPERASIONAL - NETO	2.359.955	1.910.542	OPERATING INCOME - NET
PENDAPATAN NON-OPERASIONAL - NETO	2.260	14.257	NON - OPERATING INCOME - NET
LABA SEBELUM BEBAN PAJAK	2.362.215	1.924.799	INCOME BEFORE TAX EXPENSE
BEBAN PAJAK - NETO	(599.433)	(511.449)	TAX EXPENSE - NET
LABA TAHUN BERJALAN	1.762.782	1.413.350	INCOME FOR THE YEAR

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COMPREHENSIVE
INCOME - PARENT ENTITY (continued)
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	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
Pendapatan komprehensif lainnya:			Other comprehensive income:
Pos-pos yang tidak akan direklasifikasi ke laba rugi:			Items that will not be reclassified subsequently to profit or loss:
Keuntungan aktuarial atas program manfaat pasti	209.698	36.223	Actuarial gains on defined benefit plan
Keuntungan revaluasi aset tetap	338.371	-	Gains on fixed assets revaluation
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	(52.425)	(9.056)	Income tax relating to components of other comprehensive income
	495.644	27.167	
Pos-pos yang akan direklasifikasi ke laba rugi:			Items that may be reclassified subsequently to profit or loss:
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	3.954	(4.018)	Differences arising from the translation of foreign currency financial statements
Perubahan nilai wajar investasi keuangan yang tersedia untuk dijual	(131.240)	23.392	Change of available-for-sale financial investments
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	32.235	(5.875)	Income tax relating to components of other comprehensive income
	(95.051)	13.499	
Laba komprehensif lainnya - setelah pajak	400.593	40.666	Other comprehensive income - net of tax
Jumlah laba komprehensif selama tahun berjalan	2.163.375	1.454.016	Total comprehensive income for the year
Laba tahun berjalan yang dapat diatribusikan kepada:			Income for the year attributable to:
Pemilik entitas induk	1.762.782	1.413.350	Equity holders of the parent company
Jumlah laba komprehensif selama tahun berjalan yang dapat diatribusikan kepada:			Total comprehensive income for the year attributable to:
Pemilik entitas induk	2.163.375	1.454.016	Equity holders of the parent company
LABA PER SAHAM DASAR (nilai penuh)	24	21	BASIC EARNINGS PER SHARE (full amount)

The original parent entity financial statements included herein are in the Indonesian language.

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PT BANK MAYBANK INDONESIA Tbk
LAPORAN PERUBAHAN EKUITAS - ENTITAS INDUK
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2018
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CHANGES IN EQUITY - PARENT ENTITY
For the Year Ended December 31, 2018
(Expressed in millions of Rupiah, unless otherwise stated)

Dapat diatribusikan kepada pemilik entitas induk/Atributable to equity holders of the parent company

	Saldo 31 Desember 2016	Penurunan atas selisih kurs karena penjabaran laporan keuangan cabang luar negeri dalam mata uang asing	Perubahan nilai wajar investasi keuangan yang tersedia untuk dijual	Keuntungan/(kerugian) neto dari operasi lain	Keuntungan/(kerugian) neto dari operasi lain	Saldo Laba/Retained Earnings	Jumlah/ Total
Saldo 31 Desember 2016	3.865.370	4.585.867	1.501.675	32.933	(46.770)	7.869.678	17.726.754
Penurunan atas selisih kurs karena penjabaran laporan keuangan cabang luar negeri dalam mata uang asing	-	(4.018)	-	-	-	-	(4.018)
Perubahan nilai wajar investasi keuangan yang tersedia untuk dijual	-	-	17.517	-	-	-	17.517
Keuntungan/(kerugian) neto dari operasi lain	-	-	-	27.167	-	(19.483)	27.167
Pembentukan cadangan umum	-	-	-	-	19.483	(389.662)	(389.662)
Pembagian dividen	-	-	-	-	-	1.413.350	1.413.350
Labas tahun berjalan	-	-	-	-	-	-	-
Saldo 31 Desember 2017	3.865.370	4.585.867	1.501.675	28.915	(78.162)	8.693.683	18.791.108
Penerbitan saham melalui Penawaran Umum Terbatas VIII	190.538	1.801.789	-	-	-	-	1.992.327
Surplus revaluasi aset tetap	-	-	338.371	-	-	-	338.371
Kenaikan atas selisih kurs karena penjabaran laporan keuangan cabang luar negeri dalam mata uang asing	-	-	-	3.954	-	-	3.954
Perubahan nilai wajar investasi keuangan yang tersedia untuk dijual	-	-	-	(96.005)	-	-	(96.005)
Keuntungan/(kerugian) neto dari operasi lain	-	-	-	-	157.273	(98.713)	157.273
Pembentukan cadangan umum	-	-	-	-	96.713	(360.806)	(360.806)
Pembagian dividen	-	-	-	-	-	1.762.782	1.762.782
Labas tahun berjalan	-	-	-	-	-	-	-
Saldo 31 Desember 2018	3.855.908	6.357.376	1.840.046	32.669	(79.111)	9.999.146	22.586.004

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

PT BANK MAYBANK INDONESIA Tbk
LAPORAN ARUS KAS - ENTITAS INDUK
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2018
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CASH FLOWS - PARENT ENTITY
For the Year Ended
December 31, 2018
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan pendapatan bunga dan Syariah	11.505.640	12.213.399	<i>Proceeds from interest income and Sharia</i>
Pembayaran beban bunga dan Syariah	(5.484.815)	(6.179.257)	<i>Payment of interest expense and Sharia</i>
Beban umum dan administrasi yang dibayar	(2.462.065)	(2.450.631)	<i>General and administrative expenses paid</i>
Tenaga kerja dan tunjangan yang dibayar	(1.801.872)	(1.756.843)	<i>Personnel expenses paid</i>
Pendapatan operasional lainnya yang diterima	1.870.846	1.430.161	<i>Other operating income received</i>
Penerimaan dari pendapatan non-operasional - neto	201	9.679	<i>Non-operating income received - net</i>
Arus kas dari aktivitas operasi sebelum perubahan aset dan liabilitas operasi	3.627.935	3.266.508	Cash flows from operating activities before changes in operating assets and liabilities
(Kenaikan)/penurunan aset operasi:			<i>(Increase)/decrease in operating assets:</i>
Efek-efek yang diperdagangkan	3.516.848	(1.967.751)	<i>Trading securities</i>
Tagihan atas wesel ekspor	(756.530)	(1.965.998)	<i>Receivables from export bills</i>
Kredit yang diberikan dan piutang/pembiayaan Syariah	(7.892.178)	(3.646.471)	<i>Loans and Sharia receivables/financing</i>
Beban dibayar dimuka dan aset lain-lain	(203.057)	(1.143.201)	<i>Prepayments and other assets</i>
Kenaikan/(penurunan) liabilitas operasi:			<i>Increase/(decrease) in operating liabilities:</i>
Liabilitas segera	(159.261)	(9.162)	<i>Obligations due immediately</i>
Simpanan dari nasabah dan bank lain	(3.645.692)	3.706.972	<i>Deposits from customers and other banks</i>
Liabilitas lain-lain	(832.923)	(866.409)	<i>Other liabilities</i>
Kas neto digunakan untuk aktivitas operasi	(6.344.858)	(2.625.512)	Net cash used in operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penjualan/(pembelian) efek-efek dan obligasi rekapitalisasi pemerintah tersedia untuk dijual	2.434.410	(247.805)	<i>Sale/(purchase) of marketable securities and government recapitalization bonds available-for-sale</i>
Penerimaan dari penjualan aset tetap	2.309	1.401	<i>Proceeds from sale of fixed assets</i>
Pembelian aset tetap	(90.226)	(225.064)	<i>Acquisition of fixed assets</i>
Penjualan/(pembelian) efek-efek yang dibeli dengan janji dijual kembali	1.559.134	(766.515)	<i>Sale/(purchase) of securities purchased under resale agreements</i>
Kas neto diperoleh dari (digunakan untuk) aktivitas investasi	3.905.627	(1.237.983)	Net cash provided by/ (used in) investing activities

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

PT BANK MAYBANK INDONESIA Tbk
LAPORAN ARUS KAS - ENTITAS INDUK
 (lanjutan)
 Untuk Tahun yang Berakhir pada Tanggal
 31 Desember 2018
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CASH FLOWS -
PARENT ENTITY (continued)
 For the Year Ended
 December 31, 2018
 (Expressed in millions of Rupiah,
 unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan pinjaman diterima	3.539.506	551.338	<i>Proceeds from borrowings</i>
Penambahan dari modal saham dan tambahan modal disetor	1.998.532	-	<i>Addition in share capital and additional paid in capital</i>
Penerimaan dari surat berharga yang diterbitkan	1.249.500	1.101.000	<i>Proceeds from securities issued</i>
Pelunasan dari surat berharga yang diterbitkan	-	(1.340.000)	<i>Repayment from securities issued</i>
Pembayaran biaya emisi efek ekuitas	(6.205)	-	<i>Payment of share issuance cost</i>
Pembayaran dividen (Pembelian)/penjualan efek-efek yang dijual dengan janji dibeli kembali	(360.764)	(389.499)	<i>Dividend payment (Purchase)/sales of securities sold under repurchased agreements</i>
Pelunasan dari obligasi subordinasi	(2.000.000)	-	<i>Repayment from subordinated bonds</i>
Kas neto diperoleh dari aktivitas pendanaan	3.825.481	517.927	Net cash provided by financing activities
KENAIKAN/(PENURUNAN) NETO KAS DAN SETARA KAS	1.386.250	(3.345.568)	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	15.813.090	19.131.508	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
Pengaruh perubahan kurs mata uang asing	230.619	27.150	<i>Effect of foreign exchange rate changes</i>
KAS DAN SETARA KAS AKHIR TAHUN	17.429.959	15.813.090	CASH AND CASH EQUIVALENTS AT END OF YEAR
PENGUNGKAPAN TAMBAHAN			SUPPLEMENTARY DISCLOSURES
Kas dan setara kas terdiri dari:			<i>Cash and cash equivalents consist of:</i>
Kas	1.580.642	1.301.625	<i>Cash</i>
Giro pada Bank Indonesia	8.941.078	9.135.070	<i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	1.944.994	1.613.680	<i>Current accounts with other banks</i>
Penempatan pada Bank Indonesia dan bank lain yang jatuh tempo dalam 3 bulan dari tanggal akuisisi	4.963.245	3.762.715	<i>Placements with Bank Indonesia and other banks that will mature within 3 months from the date of acquisition</i>
Jumlah kas dan setara kas	17.429.959	15.813.090	Total cash and cash equivalents

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas entitas induk adalah sebagai berikut:

Changes in liabilities arising from financing activities in the parent entity cash flow statement are as follows:

	1 Januari/ January 1, 2018	Arus Kas/Cash Flows		Perubahan Non Kas/ Non-Cash Changes	31 Desember/ December 31, 2018	
		Penerimaan/ Proceeds	Pembayaran/ Payment			
Pinjaman diterima	1.633.892	3.539.506	-	-	5.173.398	<i>Borrowings</i>
Efek-efek yang dijual dengan janji dibeli kembali	595.088	-	(595.088)	-	-	<i>Securities sold under agreements to repurchase</i>
Surat berharga yang diterbitkan	1.796.471	1.249.500	-	(2.685)	3.043.286	<i>Securities issued</i>
Obligasi Subordinasi	5.290.905	-	(2.000.000)	3.061	3.293.966	<i>Subordinated bonds</i>
Total	9.316.356	4.789.006	(2.595.088)	376	11.510.650	Total

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

PT BANK MAYBANK INDONESIA Tbk
CATATAN ATAS LAPORAN KEUANGAN -
ENTITAS INDUK

Tanggal 31 Desember 2018 serta untuk Tahun yang Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
NOTES TO THE FINANCIAL STATEMENTS -
PARENT ENTITY

As of December 31, 2018 and for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

1. IKHTISAR KEBIJAKAN AKUNTANSI PENTING

Dasar penyusunan laporan keuangan tersendiri entitas induk

Laporan keuangan tersendiri entitas induk disusun sesuai dengan Pernyataan Standar Akuntansi Keuangan ("PSAK") No. 4 (Revisi 2013), "Laporan Keuangan Tersendiri".

PSAK No. 4 (Revisi 2013) mengatur dalam hal entitas menyajikan laporan keuangan tersendiri maka laporan tersebut hanya dapat disajikan sebagai informasi tambahan dalam laporan keuangan konsolidasian. Laporan keuangan tersendiri adalah laporan keuangan yang disajikan oleh entitas induk yang mencatat investasi pada entitas anak, entitas asosiasi, dan pengendalian bersama entitas berdasarkan kepemilikan ekuitas langsung bukan berdasarkan pelaporan hasil dan aset neto investee.

Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan tersendiri entitas induk adalah sama dengan kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan konsolidasian sebagaimana diungkapkan dalam Catatan 2 atas laporan keuangan konsolidasian, kecuali untuk penyertaan pada entitas anak.

2. PENYERTAAN SAHAM PADA ENTITAS ANAK

Informasi mengenai entitas anak yang dimiliki Bank diungkapkan dalam Catatan 1.b atas laporan keuangan konsolidasian.

Pada tanggal 31 Desember 2018 dan 2017 entitas induk memiliki penyertaan saham pada entitas anak berikut:

Entitas anak	31 Desember/December 31		Subsidiaries
	Persentase kepemilikan/ Percentage of Ownership		
	2018	2017	
PT Maybank Indonesia Finance	99,99%	99,99%	PT Maybank Indonesia Finance
PT Wahana Ottomitra Multiartha Tbk	68,55%	68,55%	PT Wahana Ottomitra Multiartha Tbk
Entitas anak	31 Desember/December 31		Subsidiaries
	Biaya perolehan/Acquisition cost		
	2018	2017	
PT Maybank Indonesia Finance	32.370	32.370	PT Maybank Indonesia Finance
PT Wahana Ottomitra Multiartha Tbk	781.431	781.431	PT Wahana Ottomitra Multiartha Tbk

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the separate financial statements of the parent company

The separate financial statements of the parent company are prepared in accordance with the Statement of Financial Accounting Standards ("SFAS") No. 4 (Revised 2013), "Separate Financial Statements".

SFAS No. 4 (Revised 2013) regulates that when a company presents the separate financial statements, such financial statements should be presented as supplementary information to the consolidated financial statements. Separate financial statements are those presented by a parent, in which the investments in subsidiaries, associates and joint ventures are accounted for on the basis of the direct equity interest rather than on the basis of the reported results and net assets of the investees.

Accounting policies adopted in the preparation of the parent company separate financial statements are the same as the accounting policies adopted in the preparation of the consolidated financial statements as disclosed in Note 2 to the consolidated financial statements, except for investments in subsidiaries.

2. INVESTMENTS IN SHARES OF SUBSIDIARIES

Information pertaining to subsidiaries owned by the Bank is disclosed in Note 1.b to the consolidation financial statements.

As of December 31, 2018 and 2017 the parent company has the following investments in shares of subsidiaries:

**PARENT COMPANY
CONSOLIDATED
FINANCIAL
STATEMENTS**

MALAYAN BANKING BERHAD
(3813-K)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
INCOME STATEMENTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2017

<u>Group</u>	Note	Unaudited		Audited	
		31 December 2017 RM'000	31 December 2016 RM'000	Cumulative 12 Months Ended 31 December 2017 RM'000	31 December 2016 RM'000
Interest income	A21	5,559,054	5,287,279	22,056,334	20,940,499
Interest expense	A22	(2,536,868)	(2,375,894)	(9,909,293)	(9,582,029)
Net interest income		3,022,186	2,911,385	12,147,041	11,358,470
Income from Islamic Banking Scheme operations	A40a	1,235,608	1,165,351	4,900,251	4,189,242
Net earned insurance premiums	A23	1,433,762	1,192,473	5,250,890	4,444,057
Other operating income	A25	1,598,109	1,367,389	6,027,304	6,289,283
Total operating income		7,289,665	6,636,598	28,325,486	26,281,052
Net insurance benefits and claims incurred, net fee and commission expenses, change in expense liabilities and taxation of life and takaful fund	A26	(1,233,232)	(595,309)	(5,057,130)	(4,107,909)
Net operating income		6,056,433	6,041,289	23,268,356	22,173,143
Overhead expenses	A27	(2,922,827)	(2,606,813)	(11,357,058)	(10,487,156)
Operating profit before impairment losses		3,133,606	3,434,476	11,911,298	11,685,987
Allowances for impairment losses on loans, advances, financing and other debts, net	A28	(199,807)	(615,743)	(1,959,060)	(2,832,748)
Allowances for impairment losses on financial investments, net	A29	(39,937)	(8,769)	(68,762)	(182,253)
Operating profit		2,893,862	2,809,964	9,883,476	8,670,986
Share of profits in associates and joint ventures		32,286	63,041	214,620	173,464
Profit before taxation and zakat		2,926,148	2,873,005	10,098,096	8,844,450
Taxation and zakat	B5	(675,064)	(422,932)	(2,301,222)	(1,880,558)
Profit for the period/year		2,251,084	2,450,073	7,796,874	6,963,892
Attributable to:					
Equity holders of the Bank		2,132,099	2,360,598	7,520,542	6,742,992
Non-controlling interests		118,985	89,475	276,332	220,900
		2,251,084	2,450,073	7,796,874	6,963,892
Earnings per share attributable to equity holders of the Bank	B12				
Basic		19.93 sen	23.19 sen	72.04 sen	67.84 sen
Fully diluted		19.93 sen	23.19 sen	72.02 sen	67.84 sen

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to these financial statements)

MALAYAN BANKING BERHAD
(3813-K)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2017

<u>Group</u>	Unaudited		Audited	
	31 December 2017 RM'000	31 December 2016 RM'000	Cumulative 12 Months Ended 31 December 2017 RM'000	31 December 2016 RM'000
Profit for the period/year	2,251,084	2,450,073	7,796,874	6,963,892
Other comprehensive income/(loss):				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Defined benefit plan actuarial gain/(loss)	13,194	12,217	15,806	(2,043)
Income tax effect	(2,804)	(3,232)	(2,846)	(472)
Share of change in associates' reserve	-	48	-	(10)
	10,390	9,033	12,960	(2,525)
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Net (loss)/gain on financial investments available-for-sale	(176,580)	(1,554,269)	430,576	319,941
Income tax effect	42,453	380,056	(104,647)	(82,871)
Net (loss)/gain on foreign exchange translation	(1,179,859)	1,298,580	(2,285,427)	1,310,802
Net gain/(loss) on cash flow hedge	301	(123)	(447)	(1,157)
Net gain/(loss) on net investment hedge	39,189	(54,511)	69,135	21,197
Net loss on revaluation reserve	-	(3,732)	-	(3,689)
Share of change in associates' reserve	(242,209)	188,838	(469,079)	41,941
	(1,516,705)	254,839	(2,359,889)	1,606,164
Other comprehensive (loss)/income for the period/year, net of tax	(1,506,315)	263,872	(2,346,929)	1,603,639
Total comprehensive income for the period/year	744,769	2,713,945	5,449,945	8,567,531
Other comprehensive (loss)/income for the period/year attributable to:				
Equity holders of the Bank	(1,531,310)	282,037	(2,352,812)	1,595,032
Non-controlling interests	24,995	(18,165)	5,883	8,607
	(1,506,315)	263,872	(2,346,929)	1,603,639
Total comprehensive income for the period/year attributable to:				
Equity holders of the Bank	600,789	2,642,635	5,167,730	8,338,024
Non-controlling interests	143,980	71,310	282,215	229,507
	744,769	2,713,945	5,449,945	8,567,531

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to these financial statements)

MALAYAN BANKING BERHAD
(3813-K)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
INCOME STATEMENTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2017

<u>Bank</u>	Note	Unaudited		Audited	
		31 December 2017	31 December 2016	Cumulative 12 Months Ended 31 December 2017	Cumulative 12 Months Ended 31 December 2016
		RM'000	RM'000	RM'000	RM'000
Interest income	A21	4,104,738	3,752,964	16,099,945	15,076,353
Interest expense	A22	(1,904,132)	(1,745,885)	(7,306,999)	(7,134,624)
Net interest income		2,200,606	2,007,079	8,792,946	7,941,729
Dividends from subsidiaries and associates	A24	31,390	55,390	1,920,144	2,400,457
Other operating income	A25	929,438	1,195,363	3,681,248	4,272,439
		960,828	1,250,753	5,601,392	6,672,896
Net operating income		3,161,434	3,257,832	14,394,338	14,614,625
Overhead expenses	A27	(1,570,727)	(1,278,770)	(5,880,703)	(5,339,639)
Operating profit before impairment losses		1,590,707	1,979,062	8,513,635	9,274,986
Allowances for impairment losses on loans, advances, financing and other debts, net	A28	(12,056)	(559,749)	(1,163,238)	(1,787,868)
Writeback of/(allowances for) impairment losses on financial investments, net	A29	2	125	2,217	(139,851)
Profit before taxation and zakat		1,578,653	1,419,438	7,352,614	7,347,267
Taxation and zakat	B5	(368,104)	(73,144)	(1,229,739)	(924,623)
Profit for the period/year		1,210,549	1,346,294	6,122,875	6,422,644

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to these financial statements)

MALAYAN BANKING BERHAD
(3813-K)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2017

<u>Bank</u>	Unaudited		Audited	
	Fourth Quarter Ended		Cumulative 12 Months Ended	
	31 December 2017 RM'000	31 December 2016 RM'000	31 December 2017 RM'000	31 December 2016 RM'000
Profit for the period/year	1,210,549	1,346,294	6,122,875	6,422,644
Other comprehensive (loss)/income:				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Net (loss)/gain on financial investments available-for-sale	(165,991)	(1,337,087)	444,901	203,432
Income tax effect	39,779	321,357	(105,905)	(55,913)
Net (loss)/gain on foreign exchange translation	(414,923)	394,004	(519,108)	333,369
Other comprehensive (loss)/income for the period/year, net of tax	(541,135)	(621,726)	(180,112)	480,888
Total comprehensive income for the period/year	669,414	724,568	5,942,763	6,903,532

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to these financial statements)

MALAYAN BANKING BERHAD
(3813-K)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
AUDITED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Note	Group		Bank	
		31 December 2017 RM'000	31 December 2016 RM'000	31 December 2017 RM'000	31 December 2016 RM'000
ASSETS					
Cash and short-term funds		50,334,290	58,140,545	30,714,527	38,350,931
Deposits and placements with financial institutions		16,988,391	13,444,630	21,382,493	19,339,287
Financial assets purchased under resale agreements		8,514,283	2,492,412	7,633,503	2,213,113
Financial assets at fair value through profit or loss	A10(i)	25,117,493	23,496,050	7,896,677	7,980,314
Financial investments available-for-sale	A10(ii)	109,070,244	92,384,834	89,286,739	74,904,201
Financial investments held-to-maturity	A10(iii)	20,184,773	15,021,597	17,763,565	12,582,311
Loans, advances and financing	A11	485,584,362	477,774,903	290,997,969	295,020,136
Derivative assets	A36	6,704,651	8,311,703	6,865,221	8,320,918
Reinsurance/retakaful assets and other insurance receivables	A12	3,933,772	4,139,596	-	-
Other assets	A13	9,698,140	10,525,560	4,801,397	5,603,512
Investment properties		753,555	758,488	-	-
Statutory deposits with central banks		15,397,213	15,384,134	7,746,700	7,530,325
Investment in subsidiaries		-	-	22,057,063	21,586,547
Interest in associates and joint ventures		2,772,324	3,210,436	472,016	451,518
Property, plant and equipment		2,635,018	2,595,497	1,165,908	1,290,761
Intangible assets		6,753,939	7,345,524	568,030	530,049
Deferred tax assets		859,318	930,344	315,013	358,687
TOTAL ASSETS		765,301,766	735,956,253	509,666,821	496,062,610
LIABILITIES					
Customers' funding:					
- Deposits from customers	A14	502,017,445	485,523,920	328,938,600	331,878,295
- Investment accounts of customers ¹	A40g	24,555,445	31,544,587	-	-
Deposits and placements from financial institutions	A15	42,598,131	30,854,693	37,645,134	29,856,710
Obligations on financial assets sold under repurchase agreements		5,367,086	2,957,951	5,189,316	2,957,951
Derivative liabilities	A36	7,221,015	8,828,060	7,179,998	8,802,221
Financial liabilities at fair value through profit or loss	A16	6,375,815	3,587,230	5,483,120	2,685,139
Bills and acceptances payable		1,894,046	1,808,066	1,384,983	1,000,777
Insurance/takaful contract liabilities and other insurance payables	A18	25,118,843	23,948,719	-	-
Other liabilities	A19	19,179,140	17,288,306	16,910,597	12,498,698
Recourse obligation on loans and financing sold to Cagamas		1,543,501	974,588	1,543,501	974,588
Provision for taxation and zakat		746,494	419,729	385,876	47,374
Deferred tax liabilities		732,079	777,826	-	-
Borrowings	A17(i)	34,505,618	34,867,056	27,106,442	28,927,427
Subordinated obligations	A17(ii)	11,979,323	15,900,706	9,362,526	13,202,872
Capital securities	A17(iii)	6,284,180	6,199,993	6,284,180	6,225,926
TOTAL LIABILITIES		690,118,161	665,481,430	447,414,273	439,057,978

¹ Investment accounts of customers are used to fund financing and advances as disclosed in Note A40e(ii).

MALAYAN BANKING BERHAD
(3813-K)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
AUDITED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Note	Group		Bank	
		31 December 2017 RM'000	31 December 2016 RM'000	31 December 2017 RM'000	31 December 2016 RM'000
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK					
Share capital		44,250,380	10,193,200	44,250,380	10,193,200
Share premium		-	28,878,703	-	28,878,703
Shares held-in-trust		(183,438)	(125,309)	(183,438)	(125,309)
Retained profits		25,268,743	14,408,695	13,572,235	4,456,832
Reserves		3,652,929	15,160,442	4,613,371	13,601,206
		72,988,614	68,515,731	62,252,548	57,004,632
Non-controlling interests		2,194,991	1,959,092	-	-
		75,183,605	70,474,823	62,252,548	57,004,632
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY					
		765,301,766	735,956,253	509,666,821	496,062,610
COMMITMENTS AND CONTINGENCIES	A34	811,374,001	766,438,609	761,441,355	721,129,524
<u>CAPITAL ADEQUACY</u>					
A35					
The capital adequacy ratios of the Group and of the Bank are as follows:					
CET1 Capital Ratio		14.773%	13.990%	15.853%	15.881%
Tier 1 Capital Ratio		16.459%	15.664%	17.950%	18.232%
Total Capital Ratio		19.383%	19.293%	19.313%	19.432%
Net assets per share attributable to equity holders of the Bank					
		RM6.77	RM6.72	RM5.77	RM5.59

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to these financial statements)

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Description	Page
I. General Provision	
1. Annual Report of a listed company is one of the most important sources as the base for investors or shareholders in making investment decision, and is a means of monitoring issuers or public company.	20-25
2. Along with the development of Capital Market and the growing needs of investors or shareholders regarding information disclosure, the Board of Directors and the Board of Commissioners are required to improve the quality of information disclosure through annual report.	24-25
3. Annual Report should be prepared in an orderly manner and should be informative to provide conveniences for the investors or shareholders in getting the information they need.	46-53
4. This Circular Letter of the Financial Service Agency serves a guidelines for Issuers or Public Companies that should be applied in preparing their Annual Report.	38-43
II. Format Of Annual Report	
1. Annual Report should be presented in the printed format and in electronic document copy.	√
2. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.	√
3. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.	√
III. Content Of Annual Report	
1. General Provision	
a. Annual Report should contain at least the following information:	
1) summary of key financial information;	20-25
2) stock information (if any);	24-25
3) the Board of Directors report;	46-53
4) the Board of Commissioners report;	38-43
5) profile of Issuer or Public Company;	60-129
6) management discussion and analysis;	130-325
7) corporate governance applied by the Issuer or Public Company;	326-509
8) corporate social and environmental responsibility of the Issuer or Public Company;	510-527
9) audited annual report; and	528-838
10) statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	58-59
b. Annual Report may present the information in form of images, charts, tables, and diagrams are presented by mentioning the title and/or clear description, that is easy to read and be understood;	√
2. Description of Content of Annual Report	
a. Summary of Key Financial Information Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:	
1) income/sales;	21
2) gross profit;	21
3) profit (loss);	21
4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	21
5) total comprehensive profit (loss);	21
6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;	21
7) earning (loss) per share;	21
8) total assets;	20
9) total liabilities;	20
10) total equities;	20
11) profit (loss) to total assets ratio;	22

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Description	Page
12) profit (loss) to equities ratio;	22
13) profit (loss) to income ratio;	22
14) current ratio;	22
15) liabilities to equities ratio;	22
16) liabilities to total assets ratio; and	22
17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;	22
b. Stock Information	
Stock Information (if any) at least contains:	
1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:	
a) number of outstanding shares;	24-25
b) market capitalization based on the price at the Stock Exchange where the shares listed on;	24
c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and	24
d) share volume at the Stock Exchange where the shares listed on;	24-25
Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;	24-25
Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;	
2) in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:	
a) date of corporate action;	26
b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;	
c) number of outstanding shares prior to and after corporate action; and	
d) share price prior to and after corporate action;	
3) in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and	
4) in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting;	26
c. The Board of Directors Report	
The Board of Directors Report should at least contain the following items:	46-53
1) the performance of the Issuer or Public Company, at least covering:	48-50
a) strategy and strategic policies of the Issuer or Public Company;	48
b) comparison between achievement of results and targets; and	49
c) challenges faced by the Issuer or Public Company;	49-50
2) description on business prospects;	50
3) implementation of good corporate governance by Issuer or Public Company; and	50-51
4) changes in the composition of the Board of Directors and the reason behind (if any);	53
d. The Board of Commissioners Report	38-43
The Board of Commissioners Report should at least contain the following items:	
1) assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;	39-40
2) supervision on the implementation of the strategy of the Issuer or Public Company;	40
3) view on the business prospects of the Issuer or Public Company as established by the Board of Directors;	40
4) view on the implementation of the corporate governance by the Issuer or Public Company;	41
5) changes in the composition of the Board of Commissioners and the reason behind (if any); and	43
6) the frequency and procedure of providing advice to members of the Board of Directors;	40

Description		Page
e.	Profile of the Issuer or Public Company	
	Profile of the Issuer or Public Company should cover at least:	
1)	name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;	62-64
2)	access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:	62
a)	address;	62
b)	telephone number;	62
c)	facsimile number;	62
d)	e-mail address; and	62
e)	website address;	62
3)	brief history of the Issuer or Public Company;	63-67
4)	vision and mission of the Issuer or Public Company;	70
5)	line of business according to the latest Articles of Association, and types of products and/or services produced;	72-77
6)	structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;	68-69
7)	the Board of Directors profiles include:	81-85
a)	name and short description of duties and functions;	81-85
b)	latest photograph;	81-85
c)	age;	81-85
d)	citizenship;	81-85
e)	education;	81-85
f)	history position, covering information on:	81-85
(1)	legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;	81-85
(2)	dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and	81-85
(3)	working experience and period in and outside the Issuer or Public Company;	81-85
g)	competency enhancement education and/or training program for member of the Board of Directors during the year under review (if any); and	364
h)	disclosure of affiliation with other members of the Board of Directors, members of the Board of Commissioners, and major shareholders (if any) including name of the affiliated party;	379
8)	the Board of Commissioners profiles, at least include:	78-80
a)	name;	78-80
b)	latest photograph;	78-80
c)	age;	78-80
d)	citizenship;	78-80
e)	education;	78-80
f)	history position, covering information on:	78-80
(1)	legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;	78-80
(2)	legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;	78-80
(3)	dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and	78-80
(4)	working experience and period in and outside the Issuer or Public Company;	78-80
g)	competency enhancement education and/or training program for member of the Board of Commissioner during the year under review (if any);	357-358
h)	affiliation with other members of the Board of Commissioners, and major shareholders (if any) including name of the affiliated party; and	379
i)	statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);	355, 361

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Description	Page
9) in the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;	91-92, 299-300
10) number of employees and description of distribution of education level and age of the employee in the year under review;	94-95
11) names of shareholders and ownership percentage at the end of the fiscal year, including:	95
a) shareholders having 5% (five percent) or more shares of Issuer or Public Company;	94
b) Commissioners and Directors who own shares of the Issuers or Public Company; and	95
c) groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;	95
12) number of shareholders and ownership percentage at the end of the fiscal year, based on:	95
a) ownership of local institutions;	95
b) ownership of foreign institutions;	95
c) ownership of local individual; and	95
d) ownership of foreign individual;	98
13) information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;	100-102
14) name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any); For subsidiaries, include the addresses of the said subsidiaries;	103-104
15) chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;	105-112
16) chronology of securities listing in addition to the said security in point 15), which at least should contain the name of the Securities, year of issuance, date of maturity, bid price, and rating of the securities (if any);	113
17) name and address of capital market supporting institutions and/or professionals;	114
18) in the event that the capital market supporting professionals provide services on a regular basis to the Issuer or the Public Company, then information on the services provided, fee and period of assignment should be disclosed; and	32-33
19) awards and/or certification of national and international scales bestowed on the Issuer or Public Company during the last fiscal year (if any), covering:	32-33
a) name of award and/or certification;	32-33
b) organization/institution that gives the awards; and	32-33
c) award/certificate validity period (if any);	
f. Management Discussion and Analysis	
Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:	
1) operational review per business segment, according to the type of industry of the Issuer or Public Company including:	136-161
a) production, including process, capacity, and growth;	136-161
b) income/sales; and	173-176
c) profitability;	176
2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:	162-172
a) current assets, non-current assets, and total assets;	162-168
b) short term liabilities, long term liabilities, total liabilities;	168-172
c) equities;	172
d) sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and	173-176
e) cash flows;	177
3) the capacity to pay debts by including the computation of relevant ratios;	179-180
4) accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	180

Description	Page
5) capital structure and management policies concerning capital structure, including the basis for determining the said policy;	180-181
6) discussion on material ties for the investment of capital goods, including the explanation on at least:	181-182
a) the purpose of such ties;	
b) source of funds expected to fulfill the said ties;	
c) currency of denomination; and	
d) steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks;	
7) discussion on investment of capital goods which was realized in the last fiscal year, at least include:	182
a) type of investment of capital goods;	182
b) objective of the investment of capital goods; and	182
c) value of the investment of capital goods;	182
8) material Information and facts that occurring after the date of the accountant's report (if any);	182
9) information on the prospects of the Issuer or the Company in connection with industry,economy in general, accompanied with supporting quantitative data if there is a reliable data source;	184-185
10) comparison between target/projection at beginning of year and result (realization), concerning:	182-183
a) income/sales;	
b) profit (loss);	
c) capital structure; or	
d) others that deemed necessary for the Issuer or Public Company;	
11) target/projection at most for the next one year of the Issuer or Public Company, concerning:	182-183
a) income/sales;	
b) profit (loss);	
c) capital structure; or	
d) dividend policy;	
e) or others that deemed necessary for the Issuer or Public Company;	
12) marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;	185
13) description regarding the dividend policy during the last 2 (two) fiscal years, at least:	186
a) dividend policy;	186
b) the date of the payment of cash dividend and/or date of distribution of non-cash dividend;	186
c) amount of cash per share (cash and/or non cash); and	186
d) amount of dividend per year paid;	186
14) use of proceeds from Public Offerings, under the condition of:	186
a) during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and	
b) in the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes;	
15) material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:	187
a) transaction date, value, and object;	
b) name of transacting parties;	
c) nature of related parties (if any);	
d) description of the fairness of the transaction; and	
e) compliance with related rules and regulations;	
16) changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and	188-194
17) changes in the accounting policy, rationale and impact on the financial statement (if any);	194-195

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Description	Page
g. Corporate Governance of the Issuer or Public Company	
Corporate Governance of the Issuer or Public Company contains at least:	
1) the Board of Directors, covering:	354-361
a) the tasks and responsibilities of each member of the Board of Directors;	356
b) statement that the Board of Directors has already have board manual or charter;	363-364
c) procedure, legal basis, structure, and amount of remuneration of each member of the Board of Directors, relation between remuneration and performance of the Issuer or Public Company;	382-383
d) the policies and the frequency of the meeting of the Board of Directors, including the joint meeting with Board of Commissioners, and attendance of member of the Board of Directors in the said meeting;	367-376
e) information on the resolution from the AGM of the previous 1 (one) year, covering:	351-353
(1) AGM resolutions that were realized during the fiscal year; and	
(2) explanation for the unrealized resolution;	
f) information regarding the AGM resolution in the year under review, including:	342-350
(1) AGM resolutions that were realized during the fiscal year; and	
(2) explanation for the unrealized resolution;	
g) assessment on the performance of the committee under the Board of Directors;	365
2) the Board of Commissioners, among others include:	354-361
a) duties and responsibilities of the Board of Commissioners;	356
b) statement that the Board of Commissioner has already have the board manual or charter;	358
c) procedure, legal basis, structure, and amount of remuneration for each member of Board of Commissioners;	380-382
d) policies and frequency of meeting of the Board of Commissioners, including meeting with the Board of Directors, and attendance of each member of the Board of Commissioners in the said meetings;	367-376
e) policies of the Issuer or Public Company regarding the assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:	377-378
(1) procedure for the implementation of performance assessment;	377-378
(2) criteria for assessment; and	377-378
(3) assessor;	377-378
f) assessment on the performance of the committees under the Board of Commissioners; and	360-361
g) in the event that the Board of Commissioners does not establish the Nomination and Remuneration Committee, than should contain at least:	391-399
(1) reason not to establish the committee; and	
(2) procedure of nomination and remuneration performed in the year under review;	
3) Shariah Supervisory Board, for Issuer or Public Company that conduct business based on shariah law, as stipulated in the articles of association, at least containing:	492-493
a) name;	492-493
b) duty and responsibility of Shariah Supervisory Board; and	494
c) frequency and procedure in providing advice and suggestion, as well as the compliance of Shariah Principles by the Issuer or Public Company in the Capital Market;	495-503
4) Audit Committee, among others covering:	385-390
a) name and position in the committee;	386
b) age;	386
c) citizenship;	386
d) education background;	386
e) history of position; including:	386
(1) legal basis for the appointment as member of the committee;	386
(2) dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	385-390
(3) working experience and period in and outside the Issuer or Public Company;	385-390
f) period and terms of office of the member of Audit Committee;	387
g) statement of independence of the Audit Committee;	387

Description		Page
	h) policies and implementation of the frequency of meeting of the Audit Committee and attendance of member of Audit Committee;	389
	i) education and/or training during the year under review (if any); and	390
	j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;	388-390
5)	other committee of the Issuer or the Public Company formed to support the function and duty of the Board of Directors and/or the Board of Commissioners, such as Nomination and Remuneration Committee, containing:	391-410
	a) name and position in the Committee;	391-392; 399-401; 406-407
	b) age;	391-392; 399-401; 406-407
	c) citizenship;	391-392; 399-401; 406-407
	d) education background;	391-392; 399-401; 406-407
	e) history of position, including:	391-392; 399-401; 406-407
	(1) legal basis for the appointment as member of the committee;	391; 399; 404
	(2) dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	391-392; 399-401; 406-407
	(3) working experience and period in and outside the Issuer or Public Company;	391-392; 399-401; 406-407
	f) period and terms of office of the member of Audit Committee;	395; 403; 408
	g) description of duty and responsibility;	395; 403; 408
	h) statement that the Committee has already have the Charter;	391; 399; 405
	i) statement of independence of the Committee;	395; 403; 408
	j) policies and frequency of meeting of the committee, and attendance of each member of the committee in the said meetings;	396; 404; 408-409
	k) education and/or training during the year under review (if any); and	393-394; 401-402
	l) brief description on the activities of the committee;	395-396; 403-404; 410
6)	Corporate Secretary, including:	421-423
	a) name;	421
	b) domicile;	421
	c) history of position, including:	421
	(1) legal basis for the appointment as Corporate Secretary; and	421
	(2) working experience and period in and outside the Issuer or Public Company;	421
	d) education background;	421
	e) education and/or training during the year under review; and	421
	f) brief description on the implementation of duties of the Corporate Secretary in the year under review;	422-423
7)	Internal Audit Unit, among others including:	424-428
	a) name of Head of Internal Audit Unit;	424
	b) history of position, including:	424
	(1) legal basis for the appointment as Head of Internal Audit Unit; and	424
	(2) working experience and period in and outside the Issuer or Public Company;	424
	c) qualification or certification as internal auditor (if any);	424
	d) education and/or training during the year under review;	424
	e) structure and position of Internal Audit Unit;	427
	f) description of duties and responsibilities;	427-428
	g) statement that the Internal Audit Unit has already have Internal Audit Unit charter; and	424
	h) brief description on the implementation of duty of Internal Audit Unit during the year under review;	428

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8) description on internal control system adopted by the Issuer or Public Company, at least covering:	439-441
a) financial and operational control, and compliance to the other prevailing rules; and	439-441
b) review on the effectiveness of internal control systems;	441
9) risk management system implemented by the company, at least includes:	204-293; 437-438
a) general description about the company's risk management system the Issuer or Public Company;	204-210; 437-438
b) types of risk and the management; and	210-225; 437-438
c) review the effectiveness of the risk management system applied by the Issuer or Public Company;	226; 438
10) important cases faced by the Issuer or Public Company, subsidiaries, current members of the Board of Commissioners and the Board of Directors, among others include:	441-448
a) substance of the case/claim;	441-447
b) status of settlement of case/claim; and	441-447
c) potential impacts on the condition of the Issuer or Public Company;	441-447
11) information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);	448
12) information about codes of conduct of the Issuer or Public Company, includes:	451
a) key points of the code of conduct;	451
b) socialization of the code of conduct and enforcement; and	451
c) statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company;	451
13) information about corporate culture (if any) of the Issuer or Public Company;	71, 452
14) description of employee or management stock ownership program of the Issuer or Public Company, among others contains:	186
a) number of share and/or option;	
b) period;	
c) requirement for eligible employee and/or management; and	
d) exercised price;	
15) description of whistleblowing system at the Issuer or Public Company (if any), among others include:	453-454
a) mechanism for violation reporting;	453
b) protection for the whistleblower;	453
c) handling of violation reports;	453
d) unit responsible for handling of violation report; and	453
e) results from violation report handling, at least includes:	454
(1) number of complaints received and processed during the fiscal year; and	454
(2) follow up of complaints;	454
16) implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:	463-465
a) statement regarding recommendation that have been implemented; and/or	463-465
b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);	463-465

Description	Page
h. Social and Environmental Responsibility of the Issuer or Public Company	
1) Information on social and environmental responsibility of the Issuer or Public Company that covers policies, types of programs, and cost, among others related to:	512-527
a) environment, among others:	513-516
(1) the use of environmentally friendly and recyclable materials and energy;	
(2) the waste treatment systems of the Issuer or Public Company;	
(3) mechanism for filling complaint on environmental issues; and	
(4) environmental certifications;	
b) employment practices, occupational health and safety, among others:	516-518
(1) gender equality and equal work opportunity;	
(2) work and safety facilities;	
(3) employee turnover;	
(4) work incident rate;	
(5) education and/or training;	
(6) remuneration; and	
(7) mechanism for filling complaint on employment issues;	
c) social and community development, among others:	518-526
(1) the use of local work force;	
(2) empowerment of local communities among others through the use of raw material produced by the community or by providing education;	
(3) improvement of public social facilities and infrastructure;	
(4) other form of donation; and	
(5) dissemination of the policies and procedures of anti-corruption at the Issuers or Public Company, and training on anti-corruption (if any);	
d) products and/or services responsibilities, among others:	526-527
(1) consumers' health and safety;	
(2) products and/or services information; and	
(3) facilities, number, and resolution of consumer complaint.	
2) In the event that the Issuer or the Public Company imparts information on social and environmental responsibility as referred to in point 1) in separate report such corporate social and environmental responsibility report, or sustainability report, then the Issuers or the Public Company is excluded from disclosing information on social and environmental responsibility in Annual Report; and	Bank menerbitkan SR
3) The said report in point 2) should be submitted to the Financial Service Authority along with the Annual Report;	√
i. Audited Annual Financial Statement	537-840
Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and	
j. Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting	58-59
Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.	



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Description	Page
IV. Annual Report Publication	
1. General Provision	
a. Financial statements in the Annual Report should be presented both individually and consolidated with Subsidiaries for 1 (one) Fiscal Year.	√
b. In the event the bank has no Subsidiary the consolidation column can be dispensed.	√
c. Financial statements in the Annual Report is presented in the form of comparison, in accordance with financial accounting standards.	√
d. If there is a new accounting standard in reporting position, the comparison position refer to financial accounting standard about accounting policy, accounting estimation changes, and errors.	√
e. The Bank's Annual Report should be prepared in Bahasa Indonesia. In the event that the Annual Report is also made in a language other than in Bahasa Indonesia, either on the same or a separate document, then the Annual Report referred to should contain the same information. In cases where there is any different interpretation due to the transfer of language, the financial statement in the Indonesian language shall become the reference.	√
f. Financial statements in annual report must be audited by Public Accountant. The financial statements must state the Public Accountant office name, auditor's name (partner in charge), and auditor's opinion.	√
g. Annual Report should be presented in the Bank's website and reported to Financial Services Authorities.	√
2. Scope of Annual Report	
Annual Publication Report include:	
a. General Information	
General Information in Annual Report should at least include:	
1) composition of the Board of Directors, the Board of Commissioners, and executive officers including their positions and CV;	78-90
2) composition of Shareholders, including the names and the number of shares;	94-95, 98
3) Bank business development and Bank business group including Shariah Business Unit (if any) among other:	136-161
a) summary on important financial data should at least include net interest income, operating income, profit before tax, net profit, earnings per share, earning assets, third party funds, fund borrowings, total cost of funds, capital, number of shares of issued and fully paid up capital; and	20-25
b) performance and financial ratios, the coverage of which mentioned in point III.2.b.	528-838
4) strategy and management policy used by the Bank's management, include Shariah Business Unit (if any);	136-137
5) management report providing information regarding Bank management include Shariah Business Unit (if any), at least include:	38-325
a) organization structure;	68-69
b) main activities;	72-77
c) information technology;	308-311
d) type of product and services offered including micro, small and medium enterprise lending (UMKM);	74-76
e) interest rates of funds and provision of funds;	178-179
f) economic development and market target;	134-137, 185
g) local and foreign network and business partners;	118-129
h) number, type, and locations of offices;	116-117
i) ownership of the Board of Directors, Commissioners and shareholders in the bank business group;	94
j) important changes occurring in the bank and bank business group during the year under review;	136-201
k) forecasted important; and	182-185, 195-201
l) human resources, including the number, educational structure, training and development.	91-92, 299-300
b. Annual Financial Statements	
1) Financial Report, at least consists of:	535-539
a) Statement of Financial Position (Balance Sheet);	540-541
b) Statement of Income and Other Comprehensive Income;	542
c) Statement of Changes in Equity;	543-544
d) Statement of Cash Flows; and	545-827
e) Notes to the Financial Statements, including information on commitments and contingencies.	828-838
2) Additional Disclosure for Bank that is a Part of a Business Group	828-838
a) Bank should add information in Annual Publication Report regarding:	
(1) Consolidated financial statements of the Parent Entity which include the financial statements of all entities of the business group in financial sector; or	828-838
(2) Consolidated financial statements of the Parent Entity which include the financial statements of all entities of the business group in financial and non financial sector, in the event that there is no consolidated financial statements mentioned in point (1).	828-838

Description	Page
b) Consolidated financial statements of the Parent Entity as mentioned in point a) should at least contain:	
(1) Statement of Financial Position (Balance Sheet);	828-831
(2) Statement of Income and Other Comprehensive Income;	832-833
(3) Statement of Changes in Equity; and	834
(4) Commitment and Contingency Report.	754-755
3) Public Accountant's opinion which contains opinion of financial statements.	532-534
c. Financial performance, consisting of:	
1) calculation of Capital Adequacy Ratio (CAR);	178, 181, 433, 820
2) quantity and quality of Earning Assets and Allowance for Impairment Losses (CKPN), which at least information grouping:	22, 167, 178
a) financial instruments;	758-759, 815-818
b) provision of funds to Related Parties;	457-458
c) loans to Micro, Small and Medium Enterprises (SMEs) debtors;	165-167
d) loans classified as special mention (including restructured loans and property loans); and	167
e) Allowance for Losses on Assets (PPA) that should be maintained based on financial instruments.	22
3) bank financial ratio, at least include:	22, 178
a) Capital Adequacy Ratio (CAR);	22, 178
b) Return on Asset (ROA);	22, 178
c) Return on Equity (ROE);	22, 178
d) Operating Expenses to Operating Income ratio;	22, 178
e) Percentage of violation and lending in Excess of Legal Lending Limit;	22, 178
f) Net Open Position ratio (NOP); and	22, 178
g) Liquidity Coverage Ratio (LCR) individual and consolidated.	22, 178
4) spot and derivative transactions.	640-645, 794
d. Capital disclosure and risk management implementation	
1) Capital disclosure and risk management implementation by the bank at least include information about risk profile and possible loss faced by the Bank, and risk management as stated in the regulation on capital and risk management.	200-210
2) Capital disclosure and risk exposure disclosure and risk management implementation aims to enhance transparency to the public by determining minimum requirements of disclosure, so that the public can assess the risk profile and capital adequacy of the Bank.	210-226
3) The Bank should have written policy approved by the Board of Directors regarding the disclosures to be reported and internal controls in the disclosure process.	226-231
4) Disclosure of capital and risk management implementation, among others:	
a) Capital disclosure, at least cover:	
(1) Qualitative disclosures, among others information about:	180-181
(a) capital structure, covering explanation on the equity instruments issued by the bank including: characteristics, duration of instrument, callable feature, features step-up, yield rate, and rating (if available); and	180-181
(b) capital adequacy, covering explanations on the approach used by the Bank in assessing capital adequacy to support current and future activities.	180-181
(2) Quantitative disclosures covering capital structure of the Bank.	181
b) Risk exposure and risk management disclosure, at least include:	
(1) Disclosure on the Bank's Risk Management in general, including:	206-210
(a) active supervision of the Board of Commissioners and the Board of Directors;	206-207
(b) adequacy of risk management policies and procedures, and determination of risk management limits;	207-208
(c) adequacy of risk identification, measurement, monitoring and mitigation processes as well as risk management information system; and	209
(d) comprehensive internal control system.	209-210
(2) Disclosure on risk exposure and implementation of Bank risk management in particular, covering:	210-225
(a) Credit Risk;	210-214
(b) Market Risk;	215-217
(c) Liquidity Risk;	218-220
(d) Operational Risk;	220-222
(e) Legal Risk;	222-223
(f) Reputation Risk;	222
(g) Strategic Risk; and	223
(h) Compliance Risk.	223

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Description	Page
(3) Disclosure of Credit Risk as referred to in point IV.2.d.4).b).(2).(a) above, which includes:	210-214
(a) general disclosure, consist of:	
i. qualitative disclosure:	210-214
i) information regarding the application of Credit Risk management including Credit Risk management organization, Credit Risk management strategies for activities that have a significant credit risk exposure, credit concentration risk management policies and Mechanism for Credit Risk measurement and control;	210-214
ii) definition of overdue receivables and impaired receivables, and	210-214
iii) Description on the approach used for the Allowance for Loan Impairment Losses (CKPN), individually and collectively, as well as the statistical methods used in the calculation of CKPN.	210-214
ii. quantitative disclosure:	234-255
i) disclosure on Net Receivables by Region;	234-237
ii) disclosure on Net Receivables by Contractual Maturity;	238-239
iii) disclosure on Net Receivables by Economic Sector;	240-247
iv) disclosure on Receivables and Provisioning by Region;	248-249
v) disclosure on Receivables and Provisioning by Economic Sectors; and	250-253
vi) details on Movements of Allowances for Impairment Losses.	254-255
(b) disclosure of Credit Risk using the standardized approach, which consists of:	
i. qualitative disclosure:	210-227
i) information regarding the use rating in the calculation of Risk Weighted Assets (RWA) for credit risk;	210-214, 226-227
ii) category of portfolios that use the rating;	210-214
iii) rating agency; and	226-227
iv) disclosure of counterparty Credit Risk, including:	210-214
– types of mitigation instruments commonly accepted/delivered by the Bank;	210-214
– methodology of calculating internal capital adequacy related to counterparty credit risk in the internal of the Bank; and	210-214
– methodology of determining credit limits related to counterparty credit risk as stipulated in the application of risk management for commercial Banks.	210-214
ii. quantitative disclosure:	256-269
i) disclosure of net receivables by Portfolio and Rating Category; and	256-263
ii) disclosure on counterparty Credit Risk, among others consist of net receivables arising from the exposure of:	264-269
– over the counter derivative transactions;	264, 267
– repo transactions; and	265, 268
– reverse repo transactions,	266, 269
as stipulated in the guidelines for the calculation of Risk Weighted Assets (RWA) for Credit Risk using the standardized approach	
(c) disclosure on Credit Risk mitigation using the standardized approach, comprising:	
i. qualitative disclosure:	211-214
i) information regarding the bank's policy for the main types of collateral accepted;	211-214
ii) policies, procedures, and processes to assess and manage collateral;	211-214
iii) main warrantors/guarantors and their credit worthiness; and	211-214
iv) information on concentration level arising from the use of Credit Risk mitigation techniques.	211-214
ii. quantitative disclosure:	271-281
i) disclosure of Net Receivables based on Risk Weighting after Credit Risk Mitigation; and	271-277
ii) disclosure of Net Receivables and Credit Risk Mitigation Techniques.	278-281
(d) disclosure of asset securitization, which consists of:	208-287
i. qualitative disclosure:	208-209
i) general disclosure of risk management, which includes objective of asset securitization, the effectivity of securitization activities in transferring the Bank's credit risk to other party's over any transaction that underlay the asset securitization activities, the Bank's functions in asset securitization activity, and an explanation of the Bank's involvement in those functions;	208-209
ii) summary of accounting policies for asset securitization activities, which include, transactions treated as sales or funding, recognition of gains from securitization activities, and assumptions used to assess the presence or absence of on going involvement in the securitization activity, including changes from the previous period and the impact of those changes; and	208-209
iii) names of the rating used in asset securitization activities and asset securitization exposures rated by the said agency.	208-209
ii. quantitative disclosure:	282-287
i) securitization transaction disclosure; and	282-285
ii) securitization Transaction Activity Summary in which the Bank Acts as the Originator.	286

Description	Page
(e) quantitative disclosure of Credit Risk RWA calculation using standardized approach.	287-292
(4) Disclosure of Market Risk as referred to in point IV.2.d.4.b).(2).(b), above using standardized, comprised of:	
(a) Qualitative disclosure:	215-217
i. information regarding the application of risk management, including:	215
i) Market risk management organization;	215
ii) trading book and banking book portfolio management, as well as the valuation methodology used; and	216-217
iii) market risk measurement mechanism for monitoring and periodic risk and for capital adequacy calculations, both on banking book and on trading book.	216
ii. trading book and banking book portfolio which were taken into account in the Capital Adequacy Ratio (CAR);	226
iii. disclosure of information on Interest Rate Risk in Banking Book (IRRBB) including the assumptions used in the monitoring of IRRBB, such as non-maturity deposits and the prepayment information, as well as the frequency of measurement of IRRBB, as stipulated in the provisions regarding the application of risk management for Commercial Banks; and	216
iv. measures and plans to anticipate Market Risk on foreign currency transactions, because of changes in exchange rates and of fluctuations of interest rates, including descriptions of all fundings and contracts without protection or hedging, and debts with floating rate or not determined in advance.	216
(b) Quantitative disclosure:	293
i. Market Risk Disclosures using Standardized Measurement Methods	293
The disclosure referred to as stipulated in the guidelines for the use of a standard method in the calculation of CAR for Commercial Bank, taking into account the Market Risk.	
ii. Disclosure of Interest Rate Risk in the Banking Book (IRRBB) Exposure	-
The disclosure of IRRBB exposure, namely the increase or decrease in economic value and earnings against the movements in interest rates based on the gap report format prepared by the Bank to meet the provisions concerning the assessment on the soundness of commercial banks and the application of risk management for Commercial Banks.	
(5) Disclosure of Liquidity Risk as referred to in point IV.2.d.4.b).(2).(c) above include:	218-220
(a) Qualitative disclosures:	
i. information on the implementation of risk management for liquidity risk, including:	218-220
i) liquidity risk management organization;	218-220
ii) funding strategy;	218-220
iii) Liquidity Risk mitigation techniques including early warning indicators of liquidity problems, and emergency funding plan; and	218-220
iv) the mechanisms of measurement and stress testing and control liquidity risk;	218-220
ii. general overview of the Bank's liquidity conditions, based on the calculation of the LCR during the year under review, for banks that are required to prepare and publish LCR report, as stipulated in the Financial Services Authority Regulation on liquidity coverage ratio for Commercial Bank.	218-220
(b) Quantitative disclosure:	
i. Disclosure of Rupiah and Forex Maturity Profile; and	-
ii. Disclosure of LCR;	-
The said disclosure is applied only for Banks that are required to prepare and publish LCR report, as stipulated in the Financial Services Authority Regulation on liquidity coverage ratio for Commercial Bank.	-
(6) Disclosure of Operational Risk as mentioned in point IV.2.d.4.b).(2).(d) above, include:	220-222
(a) Qualitative disclosure, which include information regarding the application of risk management for Operational Risk, including:	220-222
i. Operational Risk management organization;	220-222
ii. mechanism used by the Bank for identifying and measuring operational risk; and	220-222
iii. mechanism for operational risk mitigation.	220-222
(b) Quantitative disclosure with coverage refer to provisions on the calculation of ATMR for Operational Risk using Basic Indicator Approach (BIA)	293
(7) Disclosure of Legal Risk as referred to in point IV.2.d.4.b).(2).(e) above includes qualitative disclosure on risk management for Legal Risks which include:	222-223
(a) Legal Risk management organization; and	222-223
(b) Legal Risk control mechanism.	222-223
(8) Disclosure of Reputation Risk as referred to in point IV.2.d.4.b).(2).(f) above includes qualitative disclosure on risk management for Reputation Risks which include:	222
(a) Reputation Risk management organization, including the implementation of risk management for Reputation Risk by related units (Corporate Secretary, Public Relation, and related Business units);	222
(b) policies and mechanisms to improve the quality of services to customers and other stakeholders to control Reputation Risk; and	222
(c) Risk Reputation management under critical situation.	222

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Description	Page
(9) Disclosure of Strategic Risk as referred to in point IV.2.d.4).b).(2).(g) above includes qualitative disclosure on risk management for Strategic Risks which include:	223
(a) Strategic Risk management organization;	223
(b) policies that allow the Bank to identify and respond the changes in external and internal business environment; and	223
(c) mechanist to measure the progress of the business plan.	223
(10) Disclosure of Compliance Risk as referred to in point IV.2.d.4).b).(2).(h) above includes qualitative disclosure on risk management for compliance risks which include:	223
(a) Compliance Risk management organization;	223
(b) risk management strategies and effectiveness of risk management implementation for Compliance Risk, particularly in order to ensure the policies and procedures are in compliance with the applicable standards in general, applicable rules and/or legislation; and	223
(c) mechanism for monitoring and controlling Compliance Risk.	223
5) In the event of change in information that is prone to rapid change, among others, related to changes in economic conditions, technology, regulations, and internal policies of the Bank/business group, then the Bank should disclose the risk exposure and other related matters that are applied by the Bank as referred to in point IV. 2.d.4).b) in the Bank's website on a quarterly basis.	223
e. Specific Disclosure of Bank which become the part of Business Group and/or its Subsidiaries, at least consisting of:	
1) structure of the Bank business group, consisting of:	94-95, 98-99
a) business group structure, among other include the bank, subsidiaries, affiliates, financial holding company, and/or parent company to the ultimate shareholder;	94-95, 98-99
b) structure of the management relationship in the Bank's business; and	94-95, 98-99
c) Shareholders acting on behalf of other shareholders (shareholders acting in concert). The definition of a shareholder acting on behalf of other shareholders is individual shareholders or companies/legal entities who have the common goal of controlling the Bank, based or not based on agreement.	94-95, 98-99
2) Transactions between the bank and related parties in the Bank's business group, taking into account the following matters:	187, 761-763
a) information of transactions with Related Parties conducted by the Bank or any company or legal entity in the Bank business group working in the field of finance;	187, 761-763
b) Related Party is party as stipulated in the applicable statement of Financial accountancy standard;	187, 761-763
c) types of transactions with Related Party are, among others:	187, 761-763
(1) cross shareholding;	187, 761-763
(2) transactions from one business group acting for the interest of other business groups;	187, 761-763
(3) management of short term liquidity in business group;	187, 761-763
(4) provision of funds distributed or received by another company in one business group;	187, 761-763
(5) exposure to majority shareholder in the form of loans, commitments and contingency; and	187, 761-763
(6) buying or selling of assets with another company in a business group, including repurchase agreements (repo).	187, 761-763
3) Transactions with Related Parties which conduct by every entities in the Bank's business group working in the field of finance;	187, 761-763
4) Funds provision, commitment or other equal facilities of each company or legal entity belonging to one business group with the Bank on a debtor already obtaining fund provisions from the bank;	457
5) Consolidated capital disclosure, risk management applied by the Bank, at least include description on type of risk, potential loss and risk mitigation, as referred in point IV.2.d.; and	180-181, 204-293; 437-438
6) Prohibition, restriction and/or other significant barriers to transfer funds or in order to meet the required capital by the Authority (regulatory capital) between the Bank and other entities in the group.	187, 445-446, 761-763
f. Other disclosures in accordance with other Financial Accounting Standards which has not been included in point a through e.	-



Annual Report Award Criteria

Criteria and Explanations		Page
I. General		
1	The Annual Report shall be written in good and correct Indonesian, and is recommended to be presented in English	√
2	The Annual Report shall be printed with good quality using readable type and size of fonts	√
3	The Annual Report shall present clear identity of the company	√
4	Company name and the annual report financial year shall be presented on:	√
	1. Front Cover;	√
	2. Side Cover;	√
	3. Back Cover; and	√
	4. Every page	√
5	The Annual Report shall be posted in the company's website Including the latest annual report as well as those for the last four years, at least.	√
II. Key Financial Highlights		
1	Income statement in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years	21
	Information contains the following:	
	1. Income;	21
	2. Profit (loss):	21
	a. Attributable to equity holders of the parent entity; and	21
	b. Attributable to non controlling interest;	21
	3. Total comprehensive profit (loss):	21
	a. Attributable to equity holders of the parent entity; and	21
	b. Attributable to non controlling interest;	21
	4. Earning (loss) per share.	21
	Note: If the company does not have subsidiaries, the profit (loss) and other comprehensive income is presented in total.	20
2	Financial position in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years	20
	Information contains the following:	
	1. Total investment on associates;	20
	2. Total assets	20
	3. Total liabilities; and	20
	4. Total equity.	20
3	Financial ratio in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years	
	Information covers 5 (five) financial ratios, which are generally applied and relevant to the company's industry.	22
4	Share price information in tables and charts	24-25
	1. Number of shares outstanding;	24
	2. The table forms contain the following information:	24
	a. Market capitalization based on share price on the Stock Exchange where the shares are listed;	24
	b. Highest, lowest and closing share price based on share price on the Stock Exchange where the shares are listed; and	24
	c. Trading volume of shares on the Stock Exchange where the shares are listed.	25
	3. The graph forms contain at least the following information:	25
	a. The closing price of shares based on share price on the Stock Exchange where the shares are listed; and	25
	b. Trading volume of shares on the Stock Exchange where the shares are listed	
	For each quarter in the latest 2 (two) financial years.	
	Note: Should be disclosed if the company does not have market capitalization, share price, and share trading volume.	
5	Information regarding outstanding bonds, sukuk or convertible bonds, in 2 (two) latest financial years	27
	Information contains:	
	1. Number of outstanding bonds, sukuk or convertible bonds;	27
	2. Interest rate/yield;	27
	3. Maturity date; and	27
	4. Rating of bonds/sukuk in 2017 and 2018.	27
	Note: Should be disclosed if the company does not have outstanding bonds, sukuk or convertible bonds.	

▶ Annual Report Award Criteria

Criteria and Explanations		Page
III.	Board of Commissioners and Board of Directors' Report	
1	Board of Commissioners' Report	38-43
	Contain the following:	
	1. Assessment on the performance of the Board of Directors in managing the company and the basis for such evaluation;	39-40
	2. Views on the business prospects of the company as prepared by the Board of Directors and the basis for such consideration;	40
	3. Views on the implementation/management of the company's whistleblowing system (WBS), and the role of the Board of Commissioners in the WBS; and	41
	4. Changes in the composition of the Board of Commissioners (if any) and the reason for such changes.	43
2	Board of Directors' report	46-53
	Contain the following:	
	1. Analysis of the company's performance, covering among others:	48-50
	a. strategic policies;	48
	b. comparison between targets and achievements; and	49
	c. challenges faced by the company and initiatives to deal with those challenges;	49-50
	2. Analysis on business prospects;	50
	3. Developments in the implementation of GCG during the fiscal year; and	50-51
	4. Changes in the composition of the Board of Directors (if any) and the reason for such changes.	53
3	Signatures of members of the Board of Commissioners and Board of Directors	58-59
	Contain the following:	
	1. Signatures on a separate page;	√
	2. Statement of responsibility of the Board of Commissioners and Board of Directors for the accuracy of the contents of the Annual Report;	√
	3. Signed by all members of the Board of Commissioners and Board of Directors by stating their names and position; and	√
	4. Written explanation in separate letter from the person(s) concerned in the event that member(s) of Board of Commissioners or Board of Directors fail to sign the annual report; or: written explanation in separate letter from other member(s) in the event that there is no written explanation from the person(s) concerned.	-
IV.	Company Profile	
1	Name and complete address of the company	62
	Information contains, among others, name and address, post code, telephone number, fax, email and website.	
2	Brief history of the company	63-64, 66-67
	Contain among others: date/year of establishment, name of the company, change of name (if any), and effective date of the change of name.	
	Note: to be disclosed if the company never had a change of name	
3	Line of business	72-77
	Description of, among others:	
	1. The line of business as stated in the latest Articles of Association;	72-73
	2. Business activities; and	72-73
	3. Product and/or services offered.	74-77
4	Organization structure	68-69
	Diagram of organization structure, containing name and position of personnel up to one level below Director, at least	
5	Vision, Mission and Corporate Culture	70-71
	Covers:	
	1. Vision;	70
	2. Mission;	70
	3. Statement that the vision and mission have been reviewed and approved by the Board of Commissioners/Directors in the fiscal year; and	70
	4. Statement on the corporate culture.	71
6	Profiles of members of the Board of Commissioners	78-80
	Contain information on:	
	1. Name;	√
	2. Position and period in position (including position(s) held at other company/institution);	√
	3. Age;	√
	4. Domicile;	√
	5. Education (study field and education institution);	√
	6. Work experience (position, company, and period in position); and	√
	7. History of assignments (period and position) as member of the Board of Commissioners at the company since the first appointment.	√

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	2. Position and period in position (including position(s) held at other company/institution);	√
	3. Age;	√
	4. Domicile;	√
	5. Education (study field and education institution);	√
	6. Work experience (position, company, and period in position); and	√
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	3. Line of business of subsidiary and/or associated entity; and	√
	4. Operational status of subsidiary and/or associated entity (in commercial operation/not yet in commercial operation).	
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	2. Total number of shares outstanding following the corporate action; and	√
	3. The stock exchange where the shares are listed.	√
	Note: should be disclosed if the company does not have a chronology of share listing.	
13	Chronology of other securities issuance and/or listing from the time of issuance up until the end of the fiscal year Covers, among others:	105-112
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	2. Offering price of other securities;	√
	3. The stock exchange where the securities are listed; and	√
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	3. Name of institution that issued the award/certification; and	32-33
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2018

Annual Report

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