



2017

Annual Report

Spirit of Innovation to Grow Together

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.

Disclosure Method & Annual Report

▶ MAIN HIGHLIGHTS

Presenting brief information regarding achievement highlights, strategic focus and initiatives in 2017, financial performance presented in comparative figures over 5 (five) fiscal years, shares highlights in the last 2 (two) years, bonds highlights in the last 2 (two) years, event highlights in 2017, as well as awards and certification.

▶ MANAGEMENT REPORT

Presenting information pertaining to supervision and execution of strategic policies, achievements during the fiscal year and implementation of corporate governance from management point of view.

▶ COMPANY PROFILE

Presenting general information concerning the Bank, milestones, vision and mission, and other information pertaining to the Bank.

▶ MANAGEMENT DISCUSSION & ANALYSIS

Presenting an analysis of the Bank's performance throughout the fiscal year covering macroeconomic and banking industry outlook, achievements per business segment, financial performance analysis, and information concerning other material transactions.

▶ FUNCTIONAL REVIEW

Presenting information pertaining to Bank performance supports including human capital, operations and information technology, services, marketing and network, and risk management.

▶ CORPORATE GOVERNANCE

Presenting information concerning the implementation of the Bank's overall and comprehensive implementation of corporate governance in accordance with prevailing rules and required criteria.

▶ CORPORATE SOCIAL RESPONSIBILITY

Presenting the policies and activities of corporate social responsibility program covering the environment, employment, occupational health and safety, social development, as well as responsibility to customers.

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.

Spirit of Innovation to Grow Together

For more than five decades we have been engaged in managing banking services. During those times, we have well conquered various challenges along the journey. We put our hard efforts at all times in maintaining and improving performance with a passion to grow together. We have proven our loyalty and pride in our profession by providing excellent and innovative banking products and services. At the same time, we excel in implementing Humanising Financial Services mission in every aspect of the business, among others by providing convenient access for customers to obtain banking products and services as well as embracing and ensuring our presence and positioning in the community.

The year of 2017 which has been declared as the year of innovation has been manifested by creating various innovations and improvements in each operating unit to create a better process. We also encourage and instil sustainable spirit of innovation across all functional workflows.

Spirit of innovation to grow together becomes an integral part in our commitment to provide banking products and services tailored to the needs of people, to conduct re-engineering process 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 Maybank Indonesia's performance that continues to grow from time to time.

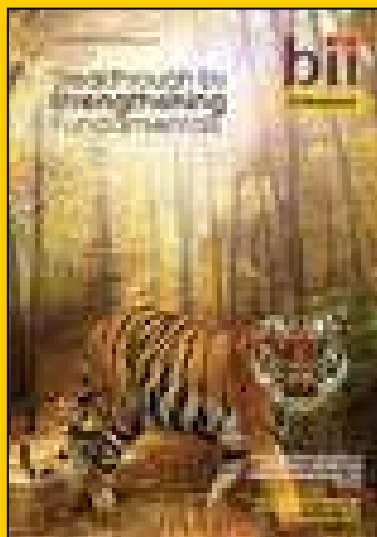
Theme Journey for The Past 5 Years



2012

TRANSFORMING TO BE THE LEADING RELATIONSHIP BANK BY TRULY BEING IN THE COMMUNITY

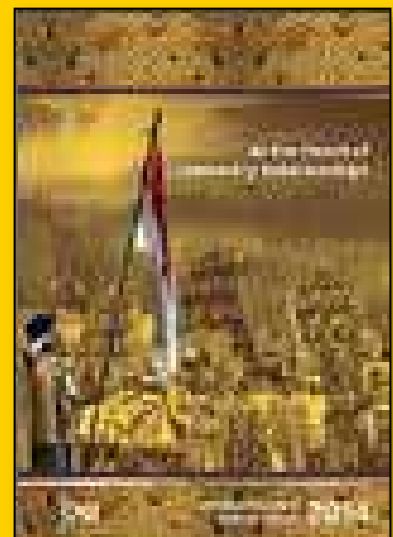
With the support of customers and by giving back the best we can to provide the best, Maybank Indonesia is leading the move to humanise financial services, to be the leading relationship bank in Indonesia by truly being in the community.



2013

BREAKTHROUGH BY STRENGTHENING FUNDAMENTALS

We are fully committed to continue to strengthen the solid foundations built to provide business solutions and best services beyond the expectation of all our customers – our Partners – in pursuing sustainable growth.



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 tap this opportunity through intermediation of prudent financing disbursement to this sector. We have also embraced synergies with the Group's 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 becomes an integral part in our commitment to provide banking products and services tailored to the needs of people, to conduct re-engineering process 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 Maybank Indonesia's performance that continues to grow from time to time.

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WAT DATANG
WELCOME TO ATM

Maybank

TRANSAKSI TANPA KARTU

“
Enjoy Cardless Transaction
Services with Maybank ATM
”

Rp. 100.000,-



MAIN HIGHLIGHTS

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Achievement Highlights

01

Net interest income (NII)



Increased by
3.7%

to
Rp 7.7 trillion

02

Fee based income



Increased by
2.8%

to
Rp 2.7 trillion

03

Net Interest Margin (NIM)

Stable from
5.18%

to
5.17%

04

Profit After Tax and Minority Interest (PATAMI) stood at

Rp 1.8 trillion

07

Loan-to-Deposit Ratio (LDR) remained healthy at **88.12%**

09

Liquidity Coverage Ratio (LCR) - Bank was at **144.11%** in the last quarter of 2017

08

Loans*

Increased by

3.0%

to

Rp 125.4 trillion

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

05

Increased by

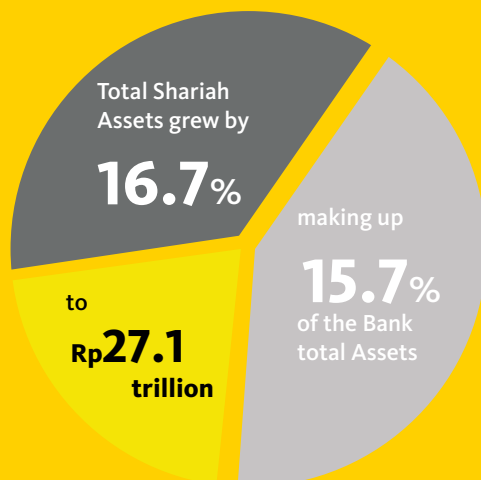
2.0% to
Rp121.3 trillionCustomer
Deposits

06

Capital Adequacy Ratio (CAR) increased to **17.53%** with total capital of **Rp22.6 trillion**

10

In term of Assets, **Rank 5** among all Shariah Banks and **Rank 1** among all Shariah Business Unit (UUS)



11

Total Shariah Financing increased by

48.0%
to
Rp20.7 trillion

12

with Shariah Profit surged

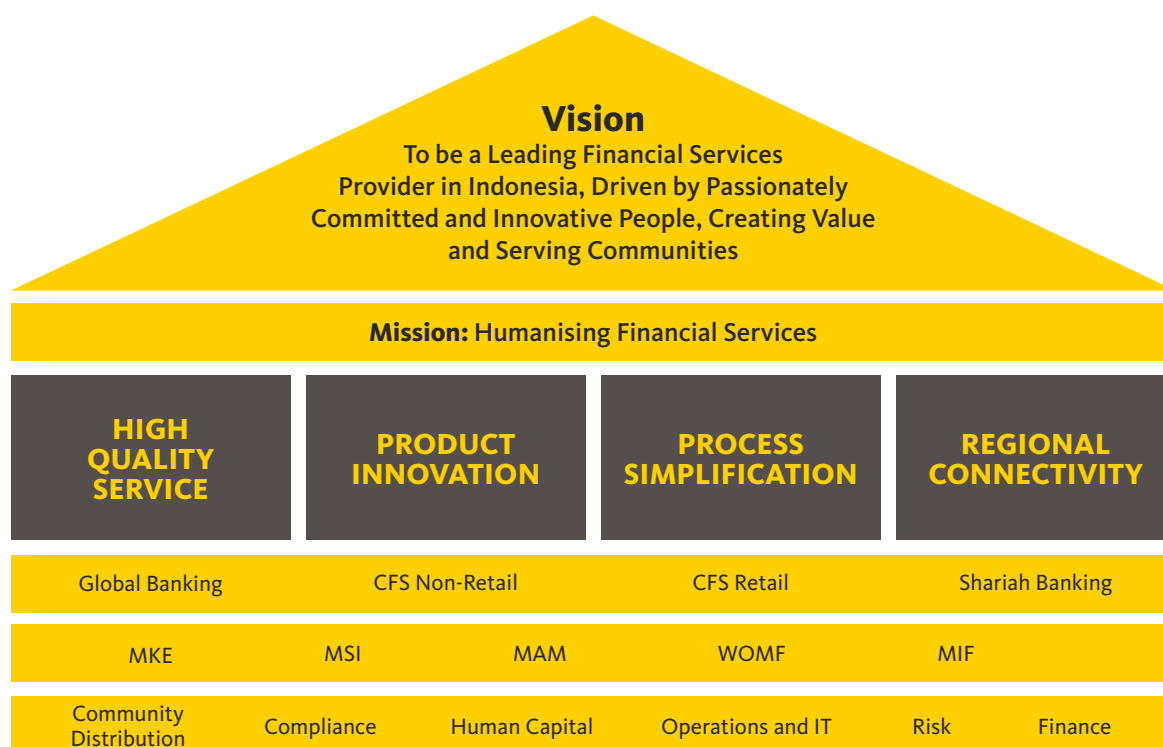
35.3%

to
Rp630.9 billion

Strategic Focus in 2017

In order to sustainably maintain the bank achievement momentum and increasing its operational venture capability, The Bank management has developed a strategic actions plan consist of four policy direction which focused on:

1. Providing high-quality service
2. Providing innovative and competitive products
3. Process simplifications
4. Regional connectivities



MKE = Maybank Kim Eng Indonesia
MSI = Maybank Shariah Indonesia

MAM = Maybank Asset Management
WOMF = Wahana Ottomitra Multiartha
(Subsidiary of Maybank Indonesia)

MIF = Maybank Finance
(Subsidiary of Maybank Indonesia)

The following Objectives and Strategy Focus Applied in the Year 2017:

Referring to the Bank Management strategic policy and considering the the challenging Indonesian economic outlook during 2017, the bank has formulated a set of strategic actions plan focusses on achieving its sustainable business growth as follow.

1. CASA improvement and third-party fund growth
2. Expand Fee Based Income Streams through product diversification and transaction banking
3. Drive Cross Sell of products and services and increase e-channel penetration
4. Maintaining margin and Segment targets alignment
5. Deepening Indonesia Regional Transformation (IRT) Implementation to boost regional penetration & productivity improvement
6. Increase Productivity with Process Simplification, Cost Control, and Employee Capability Improvement
7. Loan growth with Capital Allocation Strategy while improving Assets Quality
8. Digitalisation for business and channel efficiency

Initiatives in 2017

CROSS POLLINATION PROJECT AT BRANCHES

Cross Pollination project represents the next phase of Indonesia Regional Transformation. The Cross Pollination initiative aims to improve profitability by establishing a standardised sales planning and by improving branch's team capability through sustainable and comprehensive curriculum. Such initiative is made by improving branch performance tools, and the relevant existing framework. The project starts to focus more on enabling the branches so as to enable them to obtain better understanding of the business target and focus to achieve their BKPI (Branch Key Performance Indicator).

GLOBAL BANKING'S COLLABORATION

Global Banking's Collaboration is a continuation of prior year's initiative, which aims to improve existing sales management processes, coupled with end-to-end process improvements toward operational efficiency and the liberty for frontliners to generate more sales. To ensure the project delivers on its objectives, the bank has set up continuous account planning on a weekly basis with several anchor customers. The focus of collaboration in current year is to closely monitor the account planning activities prior to being fully transitioned to business.

INITIATIVE TO IMPROVE RETAIL'S NEW ACCOUNT OPENING

Initiative to improve new account opening is aimed to accelerate the account opening process for walk-in customer at the branch. The bank strongly believes that such simplified process serves as a strong driver to improve service and generate productivity. Based on current customer needs, account opening is processed in a quick and simple way, and the Bank also combines the account opening process with the provision of e-channel services to cater the customer needs for digital space. The project is expected to improve the bank's operation efficiency and service quality to its customers.

INTEGRATED ONLINE SERVICE

Corporate Integrated Online Service project is a cross-function initiative whose objective is to integrate cash and supply chain management system into single sign-on platform for non-retail clients, as well as process, and utilisation improvement in current system to reduce the recurring costs. The Bank is taking strategic initiatives in order to maintain cost efficiency by consolidating multi corporate client systems into single sign-on front-end system. Such initiatives are taken to improve client's experience that will also improve utilisation and strengthen our product proposition in the market.

CULTURE TRANSFORMATION PROJECT

Culture Transformation project is a multi-year initiative. Such program translates into action one of the Bank missions which is "Humanising Financial Services" by the top management and it is immediately followed by the leaders in head office. The manager-leader skill is introduced to assist management in cascading the right behavior. "Manage by Head" is conducted by managing the team on a daily basis by using a logical frame work, while "Lead by Heart" is to touch the heart of employees to motivate them to perform better. The focus in 2017 is to align regional and area management to obtain the same understanding of the "Humanising Financial Services" vision and "Manage by Head and Lead by Heart - MHLH" concept.

END-TO-END LOAN PROCESSING

End-to-end Loan Processing project aims to improve the loan processing of Global Banking customers, Commercial and SME customers by performing review and situational analysis. Any identified improvements will optimise Turn Around Time (TAT) by clearing up unnecessary bottle necks during the process. Leaner administration will improve the productivity of Relationship Managers to provide better service for corporate customers.



Financial Highlights

in million Rupiah

	2017	2016	2015	2014	2013
Consolidated Statement of Financial Positions					
Total Assets	173,253,491	166,678,902	157,619,013	143,365,211	140,600,863
Loans ¹⁾	125,435,853	115,735,906	112,528,763	106,301,567	102,029,615
Loans - net ¹⁾	123,298,102	113,735,765	110,489,907	104,903,697	100,977,345
Financial Investments - net					
Marketable Securities	14,679,559	12,324,975	6,087,743	7,527,443	9,615,953
Government Recapitalisation Bonds	3,568,903	3,557,817	3,579,368	3,580,884	3,596,832
Investment in Shares	8,283	4,552	4,552	4,552	4,552
Allowance for Impairment Losses	(52,797)	(198,100)	(204,789)	(239,775)	(234,249)
Total Financial Investments - net	18,203,948	15,689,244	9,466,874	10,873,104	12,983,088
Earning Assets - net	155,291,504	142,382,712	139,320,620	125,721,642	123,935,703
Deposits from Customers	121,291,560	118,931,951	115,486,436	101,863,992	107,239,558
Deposits from Other Banks	3,861,373	2,790,608	2,898,462	2,949,291	1,055,508
Borrowings	5,054,291	2,350,380	4,275,496	3,984,540	2,588,020
Total Liabilities (Excluding Minority Interest)	152,478,451	147,406,296	141,875,745	128,870,064	128,370,015
Total Equity	20,775,040	19,272,606	15,743,268	14,495,147	12,230,848
Average Consolidated Statement of Financial Positions					
Total Assets	169,966,197	162,148,958	150,492,112	141,983,037	128,252,563
Loans ¹⁾	120,585,880	114,132,335	109,415,165	104,165,591	91,489,166
Loans - net ¹⁾	118,516,934	112,112,836	107,696,802	102,940,521	90,402,367
Financial Investments - net					
Marketable Securities	13,502,267	9,206,359	6,807,593	8,571,698	7,284,299
Government Recapitalisation Bonds	3,563,360	3,568,593	3,580,126	3,588,858	3,630,813
Investment in Shares	6,418	4,552	4,552	4,552	4,552
Allowance for Impairment Losses	(125,449)	(201,445)	(222,282)	(237,012)	(247,078)
Total Financial Investments - net	16,946,596	12,578,059	10,169,989	11,928,096	10,672,586
Earning Assets - net	148,837,108	140,851,666	132,521,131	124,828,673	112,979,858
Deposits from Customers	120,111,756	117,209,194	108,675,214	104,551,775	96,593,103
Deposits from Other Banks	3,325,991	2,844,535	2,923,877	2,002,400	1,389,802
Borrowings	3,702,336	3,312,938	4,130,018	3,286,280	2,503,821
Total Liabilities (Excluding Minority Interest)	149,942,374	144,641,021	135,372,905	128,620,040	117,508,195
Total Equity	20,023,823	17,507,937	15,119,208	13,362,998	10,744,368

in million Rupiah

	2017	2016	2015	2014	2013
Consolidated Statements of Income					
Net Interest Income and Shariah	7,702,150	7,430,303	6,488,238	5,931,696	5,514,870
Other Operating Income	2,731,981	2,658,696	2,613,297	1,812,958	2,271,880
Allowance for Impairment Losses on Financial Instruments and Provision for Possible Losses on Non-Earning Assets	(2,134,133)	(1,979,659)	(2,296,172)	(1,789,453)	(791,204)
Other Operating Expenses - net	(7,929,910)	(7,499,740)	(7,643,818)	(6,767,058)	(5,462,471)
Operating Income - net	2,504,221	2,589,259	1,457,717	977,596	2,324,279
Non Operating Income/(Expenses) - net	15,469	24,524	87,306	(4,678)	(106,429)
Income Before Tax Expense	2,519,690	2,613,783	1,545,023	972,918	2,217,850
Tax Expense - net	(658,845)	(646,507)	(401,461)	(250,777)	(622,315)
Income for the Year	1,860,845	1,967,276	1,143,562	722,141	1,595,535
Income for the Year Attributable to:					
Equity Holders of the Parent Company	1,804,031	1,948,312	1,139,070	708,008	1,569,955
Non-Controlling Interest	56,814	18,964	4,492	14,133	25,580
Total Comprehensive Income for the Year - Net of Tax	1,892,096	3,529,338	1,204,995	775,333	1,476,809
Total Comprehensive Income for the Year Attributable to:					
Equity Holders of the Parent Company	1,837,215	3,510,561	1,196,417	761,316	1,451,469
Non-Controlling Interest	54,881	18,777	8,578	14,017	25,340
Basic Earnings per Share	26.63	28.76	16.81	11.59	26.32
Shares Data:					
The Amount of Shares Issued and Paid-Up (Thousands)	67,746,841	67,746,841	67,746,841	67,746,841	60,972,157

Financial Highlights

	2017	2016	2015	2014	2013
Financial Ratios					
Capital					
Capital Adequacy Ratio (Total Ratio)	17.53%	16.77%	15.17%	15.76%	12.74%
Fixed Assets to Capital	22.26%	17.93%	14.57%	13.53%	15.27%
Asset Quality					
Non Performing Earnings Assets to Earnings Assets	2.23%	2.82%	3.00%	2.14%	2.01%
Non Performing Loan (NPL) ¹⁾	2.81%	3.42%	3.67%	2.23%	2.11%
Non Performing Loan - net (NPL - net) ¹⁾	1.72%	2.28%	2.42%	1.48%	1.55%
Allowance for Impairment Losses on Financial Assets to Earning Assets	1.42%	1.58%	1.60%	1.32%	1.05%
Fullfillment of Required Allowance for Possible Losses	70.00%	60.61%	55.02%	68.94%	59.97%
Profitability					
Return on Assets (ROA)	1.48%	1.60%	1.01%	0.68%	1.74%
Return on Equity (ROE)	9.91%	11.85%	8.47%	6.10%	16.42%
Net Interest Margin (NIM)	5.17%	5.18%	4.84%	4.76%	4.94%
Operating Expenses to Operating Revenues (BOPO)	85.97%	86.02%	90.77%	92.94%	84.10%
Cost-to-Income Ratio (CIR)	55.53%	54.70%	58.76%	64.29%	59.99%
Net Interbank Taking to Tier I Capital	0.54%	-4.43%	-81.02%	-19.88%	-51.37%
Liabilities to Total Equity	7.34	7.65	9.01	8.89	10.50
Liabilities to Total Assets	0.88	0.88	0.90	0.90	0.91
Liquidity					
Loans to Deposits (LDR) ²⁾	88.12%	88.92%	86.14%	92.67%	87.04%
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⁾	6.66%	7.06%	8.11%	8.17%	8.12%
Secondary ²⁾	8.49%	6.70%	10.25%	7.78%	10.09%
Minimum Statutory Reserves (GWM) Foreign Currency ²⁾	8.37%	8.40%	8.33%	8.14%	8.15%
Net Open Position (NOP) ²⁾	4.53%	5.63%	4.69%	0.88%	4.41%

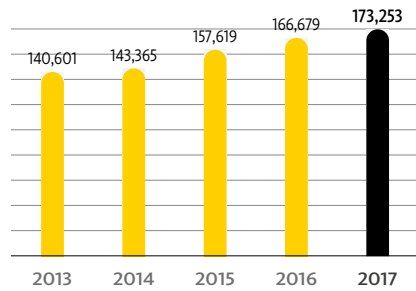
Notes:

1) Including consumer financing receivables

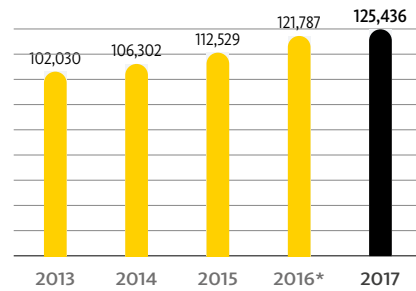
2) Bank only

Total Assets

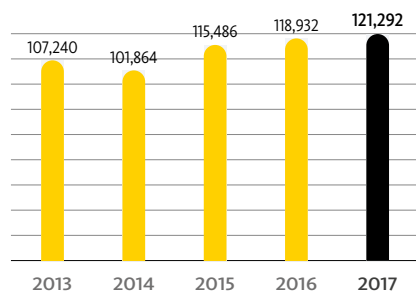
(in billion Rupiah)

**Loans**

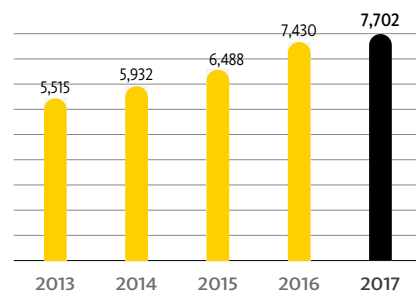
(in billion Rupiah)

**Deposits from Customers**

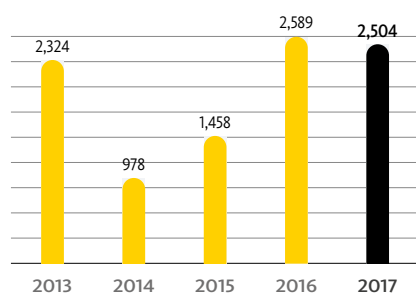
(in billion Rupiah)

**Interest Income and Shariah - net**

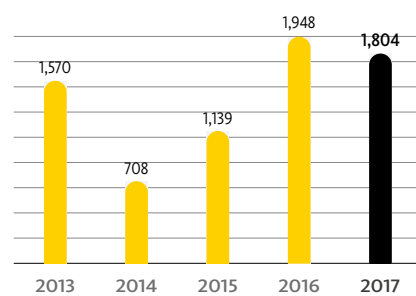
(in billion Rupiah)

**Operating Income - Net**

(in billion Rupiah)

**Income for the Year**

(in billion Rupiah)



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

Shares Highlights

Share Prices Information

Quarterly Price, Volume of Transactions, Number of Outstanding Shares, and Market Capitalisation 2016-2017

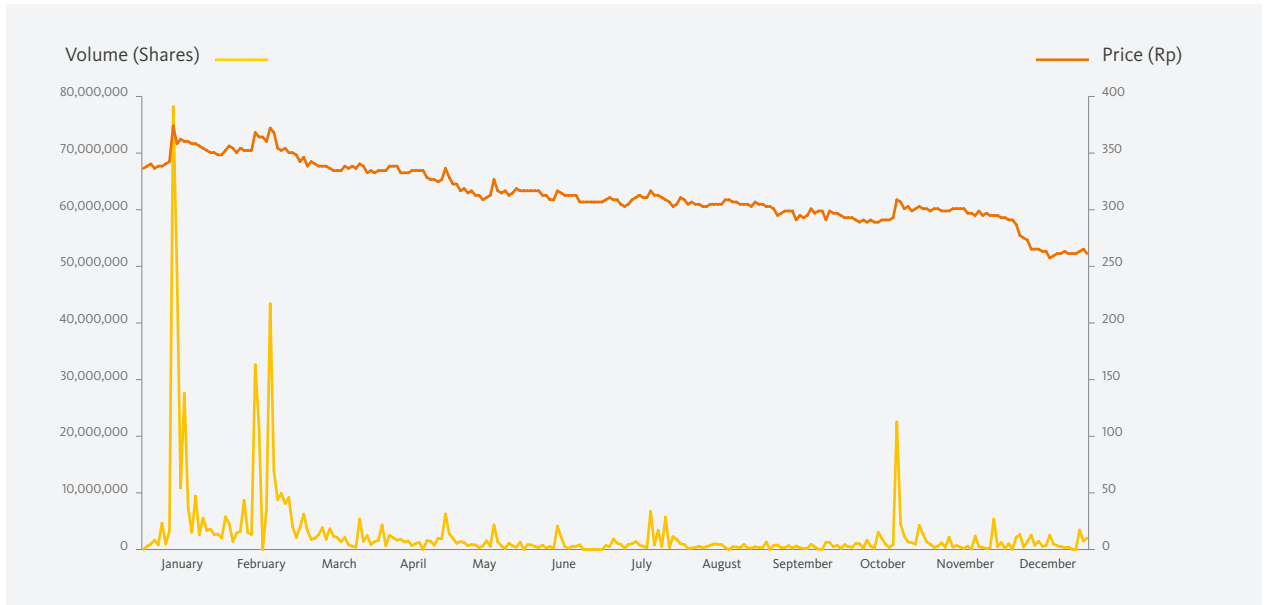
Quarter	Share Price (in Rupiah)			Volume of Transaction	Number of Outstanding Shares	Market Cap (in Rupiah)
	Highest	Lowest	Closing			
2017						
Quarter I	400	334	338	471,659,500	67,746,840,730	22,898,432,166,740
Quarter II	348	310	310	70,857,400	67,746,840,730	21,001,520,626,300
Quarter III	328	294	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
2016						
Quarter I	191	155	163	29,333,700	67,746,840,730	11,042,735,038,990
Quarter II	266	163	266	152,432,700	67,746,840,730	18,020,659,634,180
Quarter III	452	266	340	1,271,395,000	67,746,840,730	23,033,925,848,200
Quarter IV	434	308	340	774,099,500	67,746,840,730	23,033,925,848,200

Share Performance Highlights 2016-2017

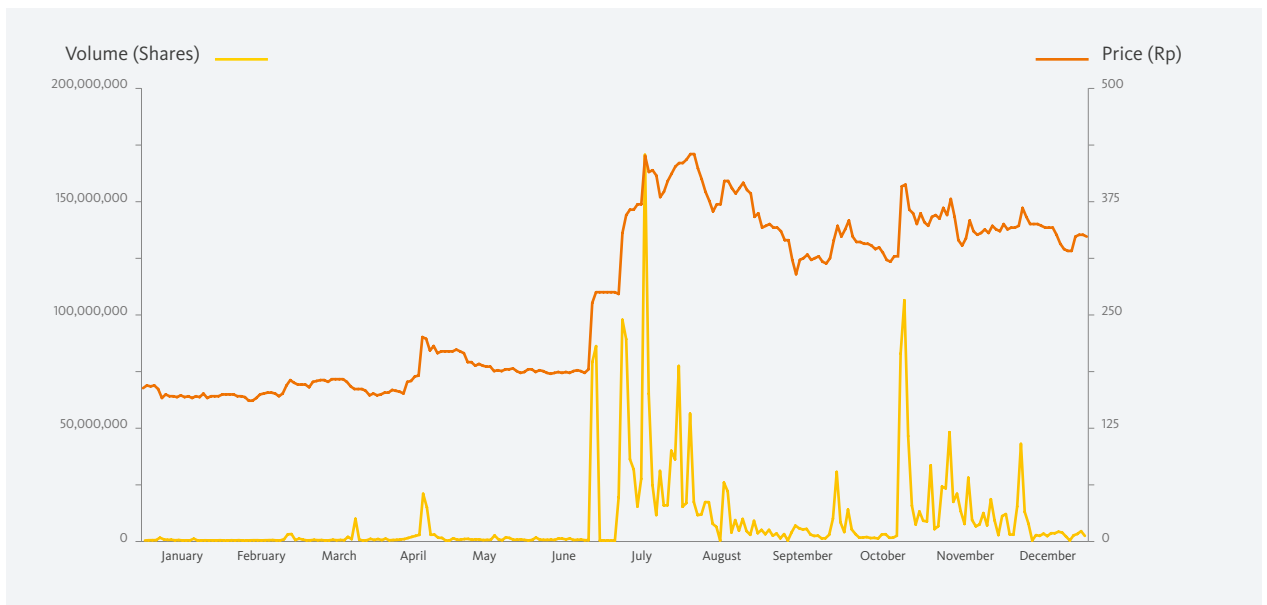
Description	2017	2016
Highest Price (in Rupiah)	400	452
Lowest Price (in Rupiah)	256	155
Closing Price (in Rupiah)	264	340
Market Capitalisation (in billion Rupiah)	17.885	23,034
Net Earnings per Share (in Rupiah)	27	29
Book Value per Share (in Rupiah)	300	284
P/E (x)	9.17	12.12
P/BV (x)	0.88	1.24

Share Performance

2017



2016



Corporate Actions

During 2017 and 2016, the Bank made no corporate actions such as stock split, reverse stock, stock dividends, bonus shares and changes in the par value.

However, in 2017 the Bank undertook another corporate action as part of its effort to strengthen the Bank's long-term funding structures and support its business growth, by issuing its first tranche Senior Bond in amount of Rp835 billion and Rp266 billion Shariah Sukuk Mudharabah. The two strategic corporate actions were issued through Shelf Registered public offering mechanism.

Suspension and/or Delisting

In 2017 and 2016, there was no suspension and / or delisting of the Bank's shares in the Stock Exchange.

Operations Highlights

(in billion Rp)

Product	2017	2016*	2015	2014	2013
Depository					
Giro	23,715	20,438	16,158	16,344	17,692
Savings	24,820	25,604	25,600	23,455	24,689
Time Deposits	72,757	72,889	73,729	62,065	64,859
Total	121,292	118,932	115,486	101,864	107,240
Loans - per Segment					
Global Banking	30,160	25,749	21,451	24,030	30,872
Community Financial Services (CFS)					
• CFS Non-Retail	52,579	51,538	45,892	40,805	35,333
• CFS Retail	42,697	44,500	45,186	41,466	35,825
Total	125,436	121,787	112,529	106,302	102,030

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

Bonds Highlights

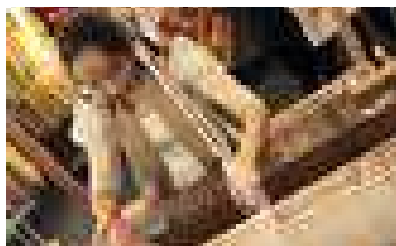
Names of Bonds	Nominal Amount (in million Rupiah)	Interest Rate/ Profit Sharing	Tenor (year)	Rating		Issuance Date	Listing Date	Maturity Dates	Status of Settlement
				2017	2016				
Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2017:									
- Series A	435,000	8.00%	5	idAAA (Pefindo)	-	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% (indikatif)	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% (indikatif)	3	idAAA(sy) (Pefindo) & AAA(idn) (Fitch)	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)	idAA (Pefindo) & AA(idn) (Fitch)	10 June 2016	13 June 2016	10 June 2023	Outstanding
Shelf Registered Sukuk Mudharabah I Bank BII Tranche I Tahun 2014	300,000	9.35% (indikatif)	3	idAAA(sy) (Pefindo) & AAA(idn) (Fitch)	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)	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									
- Seri A	980,000	7.60%	3	idAAA (Pefindo) & AAA(idn) (Fitch)	idAAA (Pefindo) & AAA(idn) (Fitch)	31 October 2012	1 November 2012	31 October 2015	Paid
- Seri B	1,020,000	8.00%	5	idAAA (Pefindo) & AAA(idn) (Fitch)	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) and AA(idn) (Fitch)	idAA+ (Pefindo) and AA(idn) (Fitch)	31 October 2012	1 November 2012	31 October 2019	Outstanding
Shelf Registered Bonds I Bank BII Tranche I Year 2011									
- Seri A	440,000	7.75%	3	idAAA (Pefindo) & AAA(idn) (Fitch)	idAAA (Pefindo) & AAA(idn) (Fitch)	6 December 2011	7 December 2011	6 December 2014	Paid
- Seri B	1,560,000	8.75%	5	idAAA (Pefindo) & AAA(idn) (Fitch)	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)	idAA+ (Pefindo) & AA(idn) (Fitch)	6 December 2011	7 December 2011	6 December 2018	Outstanding
Subordinated Bonds I Bank BII Year 2011	1,500,000	10.75%	7	idAA+ (Pefindo) & AA(idn) (Fitch)	idAA+ (Pefindo) & AA(idn) (Fitch)	19 May 2011	20 May 2011	19 May 2018	Outstanding

Event Highlights

11 ▶ February

Maybank Women Eco Weavers Participation in Maybank Championship 2017

Maybank Indonesia and the Association of Small Business Women Assistance (ASPPUK) sent 4 weavers from Rice Lunto, Tanah Datar, Central Lombok and East Lombok to show the weaving and woven processes during the weaving fashion show. The event was conducted to promote Indonesian traditional weaving textile globally and to evidence Maybank's commitment to community empowerment, particularly in improving the quality of life for those women in need.



16 ▶ February

Press Conference & Analyst Meeting – Financial Performance in 2016

Maybank Indonesia reported net profit after tax and minority interest (PATAMI) amounting to Rp1.95 trillion for the year ended December 31, 2016, increasing by 71.0% from Rp1.14 trillion in prior year. The overall impressive performance was achieved on the back of sound NII growth coupled with controlled cost management and better provisioning level required for the non-performing loans.



9 ▶ March



Additional Musyarakah Financing Facilities from Maybank Indonesia for Jasa Marga

Maybank Indonesia provides Musyarakah Line iB (Syariah) financing facility amounting to Rp900 billion to Jasa Marga. Such amount represents an advanced financing facility for the largest shariah bilateral financing facility in Indonesia in Rupiah currency for infrastructure projects amounting to Rp1.1 trillion in December 2016.

16-17 ▶ February

Maybank Sales Service Summit & Awards Night 2017

Sales Service Summit and Awards Night 2017 was attended by nearly 1,000 Maybanker representatives from all regions in Indonesia. Such event serves as an appreciation for employee achievement and motivates them to achieve better target in the year.



15 ▶ March

Cooperation of Maybank Indonesia & WIKA

Maybank Indonesia together with seven other banks officially signed a syndicated credit agreement for PT Wijaya Karya (Persero) Tbk. (WIKA) totaling Rp5 trillion. Such amount will be utilised for financing the infrastructure of Balikpapan-Samarinda Toll Road project, and Soreang-Pasir Koja toll road project.



31 ▶ March

Annual General Meeting of Shareholders

Maybank Indonesia held the Annual General Meeting of Shareholders (GMS) which resolved among others the utilisation of the Company's net profit for the fiscal year ended December 31, 2016 and approval for the changes in the composition of the Bank's BOC and BOD members.



11 ▶ April

Cooperation of Maybank Indonesia and PT Railink

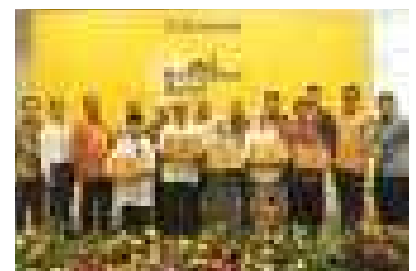
Maybank Indonesia participated again with nine other banks to support cashless transactions in Soekarno-Hatta International Airport train. Such participation is set forth in a memorandum of understanding signed at the Jakarta Railway Center building. Under such partnership, the number of users of Card-Based Payment Instrument (APMK) and e-money services will increase and will accordingly benefit the users of the airport train service and Maybank Indonesia customers as well.



24 ▶ May

Islamic Ramadhan Relief Program in Three ASEAN Countries

The Ramadhan Relief Program in Indonesia provides food supplies to 4,000 households affected by natural disasters or 20,000 beneficiaries in Pidie Aceh and Bima, West Nusa Tenggara. The delivery of food supplies was conducted by President Director of Maybank Indonesia and witnessed by CEO of Maybank Islamic, Chairman of Maybank Islamic, and CEO of Islamic Relief.



19 ▶ August

Maybank Global CR Day

Bearing the theme of "Enabling Communities Through Solution", Maybankers worldwide brought such theme to life by showing the volunteering spirit throughout the countries where Maybank operates. Maybank Indonesia distributed sports equipment for 89 students with disabilities, brought educational games to play with the students of Amal Mulia SLB (School for Children with Special Needs), Cipulir Kebayoran Lama, Jakarta.

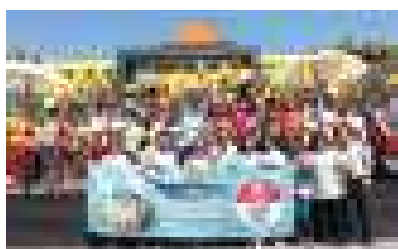


Event Highlights

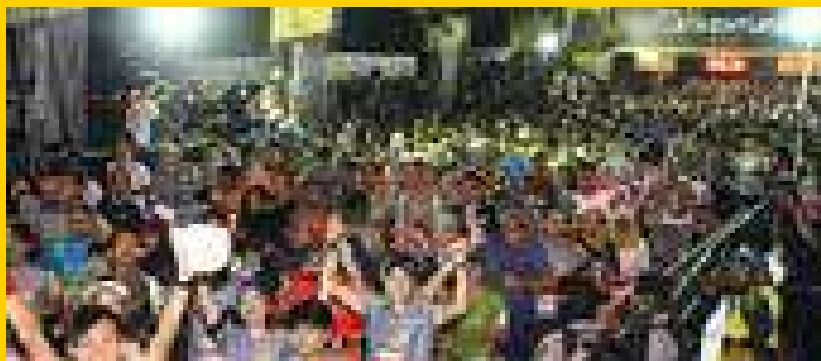
26 ▶ August

Sharing Program for Disabled Empowerment in Bali

Maybank Indonesia, together with Maybank Foundation, introduced RISE (Reach Independence & Sustainable Entrepreneurship) Program to individuals with disabilities who are working as entrepreneurs for the purpose of building and enhancing the capabilities of micro-SME to create positive impact on the surrounding communities. Such program was held at Taman Bhagawan, Tanjung Benoa - Bali as a series of Maybank Bali Marathon (MBM) 2017.



27 ▶ August



Maybank Bali Marathon 2017

Maybank Indonesia conducted Marathon Maybank Bali (MBM) for the sixth time in 2017 with more than 9,000 participants. MBM is the only marathon event in Indonesia that offers unique Balinese cultural experience while at the same time still maintaining international standards.

20 ▶ September

Indonesia Banking Expo 2017

In line with IBEX theme this year, "The Transformation of the Banking Industry is the Answer to the Digital Technology Revolution", Maybank Indonesia participated in the IBEX exhibition by introducing MOVE, an online platform to open new accounts.



16 ▶ October



Extraordinary GMS Resolutions for the Changes in the Composition of BOC and BOD of Maybank Indonesia

Maybank Indonesia on October 16, 2017 held an extraordinary GMS which resolved to approve the new BOC and BOD composition and to approve the resignation of Mr. Umar Juoro from his position as Independent Commissioner.

23 ▶ October

Relaunching of Maybank White Card for Youth

Maybank Indonesia introduced the new look of Maybank White Card, a special credit card for young people with platinum membership status. The card design looks fresher with the appended skin card customised by each card holder to represent their own personalities. With the tagline "Maybank White Card, My Travel Gear," such card aims to provide different travel experiences for young people, particularly for booking hotels, purchasing airline tickets and selecting travel destination.



1 ▶ November

Maybank Indonesia Participation with House of Lawe

Maybank Indonesia signed a MOU partnership with House of Lawe, an NGO focusing on providing trainings for disabled and marginalised women to produce handicrafts. Under such partnership, House of Lawe will provide training in creating and designing handicraft products for SLB Dharma Putera (Yogyakarta), as the school receiving such benefits from Maybank Indonesia. SLB Dharma Putera is a school for disabled and underprivileged students in Yogyakarta, and has received support from Maybank Indonesia in the past 2 years.



9 ▶ November

Public Expose

Maybank Indonesia held public expose for the third quarter financial performance.



9 ▶ November



Maybank Indonesia Participation in Syndicated Loan to PLN amounting to Rp1.5 trillion

Maybank Indonesia has been appointed as Joint Lead Mandated Arranger together with four other financial institutions (Bank Mandiri Syariah, PT Sarana Multi Infrastruktur (Persero), Bank Negara Indonesia Syariah and PT Bank Permata Syariah) in providing syndicated shariah financing amounting to Rp4.3 trillion for PT PLN (Persero). Such syndicated financing facility represents the largest shariah financing facility in Indonesia.

4 ▶ December

Japan-Indonesia SME Business Alignment

Maybank Indonesia held a seminar for members of Japanese Small and Medium Enterprises (SME). There are approximately 2,500 Japanese SMEs registered in the country, 525 of which have been receiving services from Maybank Indonesia. The seminar was jointly organised with Japan External Trade Organization (Jetro), SMEJ, Tokyo SME Support Center, and the Indonesian Chamber of Commerce and Industry.

21 ▶ December

Maybank Prestasi Scholarship 2017

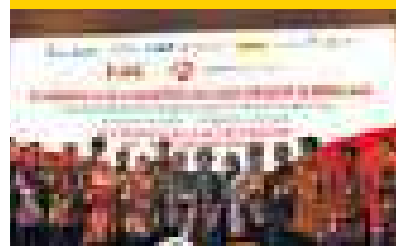
Maybank Indonesia provides scholarships for school children from primary school to university. This year, scholarship applications increased to 753 from 715 applicants in prior year, and the total recipients of 520 students are made up of 225 students from elementary school, 125 from junior high school, 95 from senior high school, and 75 from universities all over Indonesia.



27 ▶ December

Maybank Indonesia Participation in Syndicated Loan to Hutama Karya amounting to Rp8 trillion

Seven banks, including Maybank Indonesia, participated in a syndicated loan facility for Trans-Sumatra toll road project to Hutama Karya amounting to Rp8.07 trillion. Such loan has added an increasing amount for the total funding required by the company, which is totaling Rp16.7 trillion, to build a 140-kilometer toll road.



Awards and Certification



2nd Runner Up Best Sustainability Report 2016 for Financial Services Category pada Sustainability Report Award (SRA) 2017 yang diselenggarakan oleh National Center for Sustainability Reporting (NCSR) (February 24, 2018)



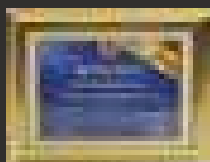
Indonesia Financial Services Industry Employee Engagement Award (*Platinum Category*) and Best Internal Communication 2016 from Indonesian Banking Development Institute (LPPI) and Stabilitas magazine in the Indonesia Employee Engagement Award 2017 (March 1, 2017)



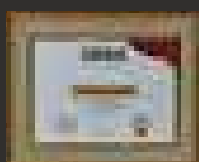
Bronze Award by Pinnacle Group International for the category of Community Empowerment Program at the 9th Annual Global CSR Awards 2017. (March 30-31, 2017)



1st winner of The Best Human Capital Award 2017 (Public Company category), Best of The Best Human Capital 2017 (Overall Company category) and Best Human Capital Director awarded to Human Capital Director Irvandi Ferizal at the Indonesia Human Capital Award (IHCA) 2017 organised by Economic Review Magazine. (April 28, 2017)



The Most Efficient Bank under the Category of Book III at Bisnis Indonesia Financial Award 2017 organised by Bisnis Indonesia Daily. (August 28, 2017)



The Best UUS under the category of Bank Assets > Rp5 Trillion at Infobank 6th Shariah Awards 2017 by Infobank Magazine. (October 13, 2017)



Three awards in the Stellar Workplace Award 2017 2017 Best Stellar Workplace for Larger-Size Employer, Stellar Workplace Recognition in Employee Commitment, and Stellar Workplace Recognition in Employee Satisfaction. (October 31, 2017)



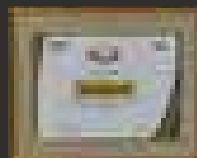
The Best TOP IT Implementation 2017 in the Banking Sector, and the Head of Information Technology Risham Akashah was awarded as the Best TOP IT Manager 2017 in the TOP IT & TELCO Award 2017 organised by Itech Magazine and telecommunications associations. (October 31, 2017)



The Best Shariah Unit Award under the category of Assets> Rp1.5T and “The Most Expanding Funding” Shariah Unit under the category of Assets> Rp1,5T for Maybank Indonesia Shariah Business Unit (UUS) in Karim Award 2017 organised by Karim Consulting Indonesia. (May 9, 2017)



Best Employers 2017 at the HR Asia Awards 2017 event held by HR Asia Media. (May 19, 2017)



The 10th Overall Branch, E-Channel, Digital & Web – Category: Commercial Bank and Maybank Shariah won the 1st place for ATM Service and 4th place for Overall Performance at INFOBANK Banking Service Excellence 2017 organised by Infobank Magazine. (June 8, 2017)



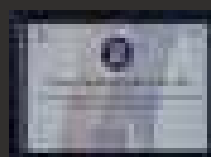
Best Shariah Bank Award under the category of Shariah Business Unit for Assets above 5 Trillion Rupiah in the 9th Best Shariah Award 2017 held by Investor Magazine. (August 22, 2017)



Award from the 9th Indonesia Institute for Corporate Directorship (IICD) Corporate Governance Award for category Best Disclosure & Transparency on Big Cap dari IICD. (November 27, 2017)



Indonesian Corporate Responsibility Awards 2017 from the Indonesian-Asia Institute in cooperation with the Economic Review. (November 29, 2017)



Gold Champions Award of Indonesia WOW Service Excellence Award – Category: Conventional Bank (Book III) and Silver Champion of Jabodetabek WOW Service Excellence Award - Category: Conventional Bank (Book III) in WOW Service Excellence Award 2017 from Markplus. Inc (Desember 7, 2017)



Award as the Trusted Bank in Indonesia under the category of The Safest Banks by Country 2017 during The Safest Banks in Indonesia Award held by Global Finance magazine.



Elite Quality Recognition Award for Outstanding Achievement of Best in Class MT202 STP Rate 99.34% held by JP. Morgan Chase.



Outstanding Payment Formatting and STP Rate by BNY Mellon.



STP USD Excellence Award held by Citibank.



Operational Excellence Award held by Wells Fargo.

Information on the Annual General Meeting of Shareholders (AGMS)

Friday, 6 April 2018

Function Room

Sentral Senayan III Floor 28th
Jl. Asia Afrika No. 8 Senayan
Gelora Bung Karno
Jakarta 10270

Agenda of the AGMS 6 April 2018:

1. The Board of Directors Annual Report and the Balance Sheet and Profit/Loss determinations for the 2017 financial year;
2. Determination of utilisation of the Company's net profit for the 2017 financial year;
3. The appointment of Public Accountant Firm that will audit the Company's 2018 financial statements and the determination of Public Accountant Firm's honorarium and other requirements;
4. Change in compositions of the Company's Board of Commissioners, Board of Directors and Shariah Supervisory Board regarding to the end of tenure;
5. Determination honorarium and/or other benefits for the Company's Board of Commissioner;
6. Delegation of Authority to the Board of Commissioners to determine:
 - a. Salary and/or other benefits for Board of Directors;
 - b. Honorarium and/or other benefits for the Shariah Supervisory Board.
7. Distribution of duties and authorities among members of the Company's Board of Directors;
8. Report on the use of proceeds from the Company's Public Offering of the 2017 financial year:
 - a. Shelf Reg. Bond II Tranche II year 2017; and
 - b. Shelf Reg Sukuk Mudharabah I Tranche II year 2017;
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 REPORTS



“

Maybank2u App,
banking in your hand

”

Report of the Board of Commissioners



DATUK ABDUL FARID BIN ALIAS
President Commissioner

The Board of Directors has performed very well throughout 2017. This is reflected from the Bank's income that continued to grow despite modest loan growth, an improved fee-based income and sustainable cost-efficiency management.

Dear Shareholders,

We are very pleased to announce that in 2017 Maybank Indonesia has continued to demonstrate resilience despite the difficult business environment affecting players in the country's banking industry. This has benefited all our stakeholders, and re-affirmed the Bank's solid fundamentals.

In supervising the implementation of the Bank's strategic policies, and providing advice and recommendations to the Board of Directors, the Board of Commissioners carried out various strategic measures relating to the implementation of its duties and responsibilities in 2017. The Board of Commissioners focused on the Company's sustainable profit growth, which enhanced the diversified strength of the Maybank Group. In line with this, we hope that Maybank Indonesia continues to support various government development programs, as well as community development, through sustainable empowerment programs.

In this Board of Commissioners' report, we discuss the performance of the Board of Directors throughout 2017, our supervision of the strategic policy implementation by the Board of Directors, and the business prospects drawn up by the Board of Directors. We also discuss the implementation of a number of programs, including: Good Corporate Governance (GCG), Human Capital Development (HC), and Corporate Social Responsibility (CSR).

MACROECONOMY AND BANKING IN 2017

The global economic recovery, which continued in 2017, was mainly driven by the growth of developed economies and high commodity prices. This global economic situation did not have any significant consequence on the Indonesian economy which grew from 5.0% in 2016 to 5.1% in 2017. Nevertheless, domestic economic expansion remained slow and uneven across all sectors of the economy. However, both government and private sector spending on infrastructure projects increased significantly, sustaining investment growth. Household consumption grew slower despite low inflation and government stimulus packages.

Meanwhile, market volatility and uncertainty throughout 2017 has had a negative impact on numerous business industries, including the banking sector. The banking industry also experienced challenges associated with rapid technological developments capable of providing more cost effective and focused financial services to customers. The Bank is monitoring the changing of customer expectations and behaviours and is making the necessary plans and adjustments to stay ahead of these potentially disruptive changes. Recognising this, we appreciate the performance of Maybank Indonesia, which has worked hard to understand and satisfy the demands of the Bank's customers.

Report of the Board of Commissioners

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The various macroeconomic and banking industry developments in 2017 placed Maybank Indonesia in a challenging economic situation. Nonetheless, we are very grateful that Maybank Indonesia has continued to grow in the recent years, and has been able to seize opportunities and anticipate challenges.

The Board of Directors has performed very well throughout 2017. This is reflected from the Bank's income that continued to grow despite modest loan growth, an improved fee-based income and sustainable cost-efficiency management where the Bank's recurring cost to income ratio is maintained at 53.21%.

The Bank's pre-provision operating profit reached Rp4.6 trillion for the full year 2017 relatively stable from Rp4.6 trillion registered in 2016, while profit after tax and minority interest (PATAMI) stood at Rp1.8 trillion in December 2017, slightly down from Rp1.9 trillion in December 2016 mainly due to a one-off expense and conservative provisioning that we continued to provide amidst current soft operating environment.

Simultaneously, the Bank managed to grow its loans along with better asset quality compared to the previous year. NPL ratio improved to 2.81% in 2017 from 3.42% in 2016. Loans in Corporate Banking segment grew strongly by 17.1% supported by infrastructure financing in line with the government's initiatives.

Maybank Indonesia succeeded in developing its Shariah Banking segment with a market share of 5.7% in 2017. Therefore as of December 2017, the Shariah Business Unit (UUS) of Maybank Indonesia ranked 5th by assets in the Shariah Banking industry and ranked 1st for Shariah Business Unit in Indonesia.

Maybank Indonesia was able to accumulate Third Party Funds to boost funding and liquidity to Rp121.3 trillion in December 2017 from Rp118.9 trillion in December 2016, which was largely supported by Current Account deposits and subsequently our Current Account Saving Account (CASA) ratio reached 40.01%. Furthermore, the Bank was able to raise its Capital Adequacy Ratio (CAR) to 17.53% in 2017 from 16.77% in 2016.

In banking services, Maybank Indonesia focused on solutions to address the demands and expectations of diverse customer segments. This can be seen in the growth of banking transactions through Maybank2U Internet Banking and Maybank SMS+ Banking facility by 19.5% to 32.4 million transactions in 2017. This increase in Internet and Mobile Banking transactions also contributed to the increase in fee based income by 6.6% in 2017.

The Board of Commissioners believes that the Bank's overall performance is a direct result of the hard work of the Board of Directors and its entire staff. We remain confident that the Board of Directors will continue to strengthen the Bank's sustainable growth in partnership with the Company's highly competent Human Capital. In particular, we believe that the Board of Directors will help the Bank's advancement in the information technology sector to provide the best possible results and services to customers.

SUPERVISION OF THE IMPLEMENTATION OF THE COMPANY'S STRATEGIES

The supervision and recommendation of the implementation of the strategic policies of the Board of Directors is done at regular internal meetings of the Board of Commissioners or special meetings by invitation only. The strategic policies overseen and discussed at the Board of Commissioners and Board of Directors meetings in 2017 included the Community Financial Services (CFS) transformation strategy, the implementation of the retail strategy in market penetration, the transformation of Global Banking to accelerate the lending process, as well as culture transformation.

FREQUENCY AND METHODS OF ADVICE GIVEN TO THE MEMBERS OF THE BOARD OF DIRECTORS

The Board of Commissioners advises the Board of Directors at meetings. The meetings of the Board of Commissioners, based on the Articles of Association, are to be held at least once every two months, while the meetings of the Board of Commissioners and the Board of Directors are to be held at least once every four months. In 2017, the Board of Commissioners organised 10 joint meetings between the Board of Commissioners and the Board of Directors, 10 Board of Commissioners meetings, and 5 special Board of Commissioners meetings.

During those meetings, the Board of Commissioners provided advice and recommendations to the Board of Directors, and was briefed by the Board of Directors about all matters relating to the implementation of the strategies under the authority of the Board of Commissioners.

OUTLOOK ON BUSINESS PROSPECTS

The Board of Directors has prepared an outline of the Bank's business prospects in the Bank Business Plan Year 2018-2020. Overall, the Board of Commissioners finds that the business prospects have been outlined well, are very encouraging and in line with the Bank's mission: "Humanising Financial Services".

It is predicted that there will be no major changes in the national economic situation and the banking industry in the coming year. Meanwhile, the regional elections in 2018, the 2018 Asian Games in Jakarta and Palembang, and the preparations for the 2019 presidential election present both challenges and opportunities that the Bank should anticipate and seize. In light of this, the Board of Directors has prepared the Bank Business Plan for 2018-2020 with aspirational targets to continue the Bank's sustainable business growth in accordance with all prevailing regulations.

IMPLEMENTATION OF CORPORATE GOVERNANCE

The Board of Commissioners supports the Bank's efforts to improve the implementation of Good Corporate Governance practices at all levels of the organisation. The Board of Commissioners recognises that GCG plays an important role in boosting the Bank's performance, protecting the interests of stakeholders, raising compliance with the prevailing laws and regulations, and upholding the ethical values of the banking industry.

Maybank Indonesia, which has been in business for over 50 years, has always applied the principles of Good Corporate Governance when conducting its business practices. Bank always refers to 3 (three) aspects of Governance, namely: Governance Structure, Governance Processes and Governance Outcomes. These three aspects of Good Corporate Governance are the focus of the Bank's commitment to the principles of GCG when it comes to all of the Bank's Stakeholders.

Throughout 2017, the Bank managed to consistently implement the principles of GCG. Our commitment to continuously improve our implementation of these principles has positioned the bank in the Top 50 list of the Biggest Market Capitalization Public Listed Companies, and in the Top 50 list of Companies with the Best Disclosure and Transparency in the Big Cap category. These awards are a tribute to public companies with an outstanding commitment to corporate governance. Maybank Indonesia is proud of having positioned itself as one of the best banking companies in Indonesia.

IMPLEMENTATION OF THE WHISTLEBLOWING REPORTING SYSTEM, AND THE ROLE OF THE BOARD OF COMMISSIONERS

The Board of Commissioners continually identifies and administers whistleblowing reporting mechanisms in accordance with the Bank's policies. The Board of Commissioners monitors, evaluates and follows up any violations reported by a whistleblower to prevent any similar incidents from taking place in the future. The Board of Commissioners plays a role in following up and mitigating any existing flaws as well as strengthening the Bank's internal control system through in-depth discussions in the meetings of the Board of Commissioners and coordination with the relevant committees under the Board of Commissioners.

HUMAN CAPITAL

Maybank Indonesia is committed to implementing innovative and sustainable human resources management to achieve its vision of becoming the leading financial services provider in Indonesia through its Humanising Financial Services mission. The Board of Commissioners supports the Bank's human resources management strategy through training and education to ensure the Company's employees are qualified and capable to address any business challenges. We also continue to take pride in the diversity of human resources in our organisation.

Report of the Board of Commissioners

CORPORATE SOCIAL RESPONSIBILITY

Board of Commissioners understands Corporate Social Responsibility (CSR) as a commitment to building harmonious and sustainable relationships with communities, the environment and other stakeholders on a local, national and global level, leading to the fulfilment of the Company's mission of "Humanising Financial Services." The Board of Commissioners has been implementing this commitment through its CSR program, which is based on the four Corporate Responsibility (CR) guidelines: Community, Environment, Workplace and Marketplace.

The planning and implementation of Maybank Indonesia's CSR program is based on five pillars, namely: education, community empowerment, supporting healthy livelihood, preservation of art and culture, and environmental conservation. The Company is also focused on providing assistance to victims of natural disasters.

In 2017, Maybank Indonesia, together with the Maybank Foundation, undertook a range of CSR activities, including women empowerment through the Maybank Women Eco Weavers Program (MWEW); the Micro Financing Program in cooperation with Mitra Dhuafa Cooperation (KOMIDA); the Reach Independence & Sustainable Entrepreneurship (RISE) Program in several cities across Indonesia; the Global Corporate Responsibility (CR) Day Maybank Indonesia 2017; as well as community empowerment in Gianyar and Klungkung through the Maybank Bali Marathon CSR Program 2017.

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

At the Annual General Meeting of Shareholders (AGMS) 2017 and the Extraordinary General Meeting of Shareholders (EGMS) 2017, Maybank Indonesia made a number of changes to the composition of the Board of Commissioners. During the AGMS, held on March 31st, 2017, the Bank accepted and approved the resignation of Tan Sri Dato 'Megat Zaharuddin bin Megat Mohd Nor as the President Commissioner and approved the appointment of Datuk Abdul Farid bin Alias as the President Commissioner with tenure until the 2020 AGMS.

At the EGMS, held on October 16th 2017, the Bank accepted and authorised the resignation of Umar Juoro as an Independent Commissioner and approved the appointment of Hendar as an Independent Commissioner with tenure until the 2020 AGMS.

Thus, the composition of the members of the Board of Commissioners of Maybank Indonesia at the end of 2017 was as follows:

- 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

We, on behalf of the Board of Commissioners, would like to take this opportunity to express our appreciation and gratitude for the hard work, dedication and service of Tan Sri Dato 'Megat Zaharuddin bin Megat Mohd Nor and Umar Juoro. Their contribution to the Bank's progress has been invaluable. We also welcome the new members of the Board of Commissioners. We trust that this change in the Board's composition will enable the Board of Commissioners to successfully continue its work.

APPRECIATION AND CLOSING

The Board of Commissioners is confident that Maybank Indonesia will continue to improve its performance in the banking sector through innovation, ingenuity and the application of the principles of GCG. The Board of Commissioners hopes that the Board of Directors, and all of the Bank's employees, will continue to work with all of the Company stakeholders to deliver services that exceed the expectations of our customers.

To conclude, the Board of Commissioners wishes to express our deepest gratitude to the Board of Directors and all of Maybank Indonesia's employees for their unrelenting dedication and hard work in 2017. We also would like to convey our deepest appreciation to all our partners and stakeholders.

Jakarta, February 2018
On Behalf of the Board of Commissioners
PT Bank Maybank Indonesia Tbk



DATUK ABDUL FARID BIN ALIAS
President Commissioner

Board of Commissioners



ACHJAR ILJAS

Independent Commissioner

SPENCER LEE TIEN CHYE

Commissioner

DATUK ABDUL FARID BIN ALIAS

President Commissioner



HENDAR
Independent Commissioner

BUDHI DYAH SITAWATI
Independent Commissioner

EDWIN GERUNGAN *
Commissioner

* Awaiting process to be effective (OJK approval obtained on January 4, 2018)

Report of the Board of Directors



TASWIN ZAKARIA
President Director

Amid the challenging market conditions and continued decline in purchasing power, we have registered satisfactory operational outcomes in both business segments and financial performance. The total loan portfolio grew by 3.0% to reach Rp125.4 trillion in 2017 from Rp121.8 trillion in 2016, buoyed by a strong performance in the Global Banking segment, compensating the soft performance in Community Financial Services (CFS) Non-Retail and CFS Retail segments.

Dear Shareholders,

The macroeconomic and banking sector conditions were just as challenging in 2017 as they were the previous year. The various transformation initiatives that have been carried out over the past 3 (three) years have successfully improved the Bank's fundamentals and financial performance. In 2017, the main transformation we accomplished was boosting the performance of our branch offices across Indonesia as well as in the Retail business segment.

We declared 2017 as the 'Year of Creativity' with improvements of all our operating units towards better course of actions and expanded its scope into cross-functional workflows. System upgrades and integration also played an important role in streamlining and strengthening Bank infrastructure.

In 2017, we resumed branch office productivity improvements through the intensification of the Indonesia Regional Transformation (IRT) program. In early 2017, we consolidated leadership at the regional level by appointing new Regional Directors (RDs) in 5 regions (Jakarta 2, West Java, Central Java, Kalimantan, and Sulawesi). The Bank constantly ensures that it has competent duty bearers acting as Regional Directors.

In 2017, we also undertook a number of Retail Transformation initiatives in the Mortgage and the Credit Card businesses, through the realignment of the Bank's risk appetite. We reviewed our strategies in the Mortgage and Credit Card segments in the face of increasing competition in those segments.

We continued implementing the Strategic Cost Management Program (SCMP) to improve cost efficiency. We exercised strict control measures and made efforts to keep cost growth to be lower than income growth and ensuring positive JAWs

ratio. The Bank also tried to gradually improve the BOPO ratio and the overhead cost to the gross operating income ratio (cost to income ratio). SCMP has now become part of the Bank's daily operational guidelines. We are confident that the implementation of SCMP will result in sustainable efficiency improvements despite the unfavourable macroeconomic and banking sector conditions.

MACROECONOMY AND BANKING INDUSTRY IN 2017

2017 was a challenging year for Maybank Indonesia, industry and country as a whole. Nevertheless, the global economy throughout 2017 showed slight signs of recovery due to the economic growth in developed countries and the rising commodity prices.

Indonesia's economy in 2017 grew slightly from 5.0% in 2016 to 5.1%. This slow level of growth has been a continuing trend for the past two years. The economic growth in 2017 was largely supported by government investment expenditure for infrastructure projects. Meanwhile, domestic consumption decreased due to a decline in purchasing power that largely affected the lower middle class group, which resulted in the slowdown of the Retail Banking portfolio, especially in the mass market segment. On top of that, the weakening domestic consumption also occurred in the middle and upper income class due to shifting priorities, and the perceived need to save in anticipation of sluggish economic growth in the near-term ahead.

Bank lending also experienced a slowdown. Credit growth in the banking industry during 2017 came largely from infrastructure projects, which were mostly financed by state owned banks. To encourage the growth of banks' lending,

Report of the Board of Directors

Bank Indonesia lowered the BI Rate (BI 7 – day reverse repo rate) by 0.25% in August 2017 and a further 0.25% in September 2017, thus ending the year at 4.25%. However, this did not seem to have any significant impact on the overall business and economic growth during the year.

PERFORMANCE IN 2017 Strategic Policy Implementations

To counteract the slowdown in global and domestic economic condition, the Bank implemented a number of strategic policies to drive its performance. These policies played an important role in the decision-making process to determine goals and the best approach to reach them. For that reason, we scrutinised every change in the business environment, both externally and internally.

We transformed our Community Financial Services (CFS) segment, focusing on our Liabilities product strategy and specifically on Current Account & Saving Account (CASA). This is intended to maximise the number of customers' growth prospects relating to the Bank's products and programs, increase sales productivity, build skills and knowledge, and drive innovation.

Following the business transformation initiatives in 2017, the Bank looks forward to regain growth in the retail segment through product development and focus on recognised potential segments in each region.

As a continuation from the previous year, transformation of Global Banking was carried out in order to increase growth and obtain new Global Banking customers. The aim of this transformation is to build the capacity necessary to accomplish Maybank Indonesia's long-term vision by 2020. This initiative enhanced the Bank's productivity by streamlining the end-to-end lending process for corporate business and expanding its customer base.

In 2017, we continued our cultural transformation program by improving our understanding of the Company's mission: "Humanising Financial Services." We monitored the cultural transformation to ensure that all branch leaders applied the behaviour and skills of the Manage by Head, Lead by Heart

(MHLH) program. Manage by Head is accomplished by day to day team coordination and the implementation of a logical framework; whereas Lead by Heart strives to motivate employees to perform better. The concept of cultural transformation is also embedded in the training program for all of the Bank's employees. Branch leaders are required to understand and expand the concept of MHLH and best practices to build performance at all branches.

Performance Achievements in 2017

Amid the challenging market conditions and continued decline in purchasing power, we have registered satisfactory operational outcomes in both business segments and financial performance. The total loan portfolio grew by 3.0% to reach Rp125.4 trillion in 2017, from Rp121.8 trillion in 2016, buoyed by a strong performance in the Global Banking segment, compensating the soft performance in CFS Non-Retail and CFS Retail segments.

Meanwhile, asset quality improved in 2017, with the significant improvement in gross Non-Performing Loan (NPL) ratio to 2.81% from 3.42% compared to the previous year. The Bank took the opportunity to sell several legacy NPLs as well as write off legacy NPLs as part of ongoing efforts to clean up its credit portfolio.

In the Global Banking segment, we managed to register total loan disbursement of Rp30.2 trillion, a strong 17.1% growth from Rp25.7 trillion in 2016. In this segment, along with the asset reprofiling initiative that we have undertaken in the last couple of years, we concentrated on State-Owned Enterprises (SOE) and large corporations (tier-1) by targeting the infrastructure project financing market in line with the development program from the Government. This was followed by credit quality improvement in the Global Banking segment to 4.9% in 2017 from 9.4% in the previous year. This improvement was due to our loan portfolio reprofiling program that started in 2016 as well as loan recovery intensification. Transaction Banking and Global Markets, as the anchor segments in Global Banking to increase fee-based income, also continued with initiatives to position the Bank as a provider of end-to-end solution for customer segments, including financial institution clients.

The CFS Non-Retail segment posted a 2.0% year on year (yoy) increase in loan portfolio to Rp52.6 trillion. This modest achievement primarily reflects the slowdown in loan disbursement in the Micro Banking sub-segment as a part of a selective credit channelling strategy to accommodate the Bank's risk appetite. On the other hand, we continued to post higher loan portfolio in the Business Banking and SME Banking sub-segments, at 2.0% and 3.3% yoy, respectively. This achievement reflects the Bank's support of the development of the SME sector and commercial business as one of the major contributors to the domestic economy and the increase in Indonesia's Gross Domestic Product (GDP).

Meanwhile, loan disbursement in the CFS Retail segment experienced a decline from the previous year, in line with the slowing down in the consumer sector due to weak public purchasing power throughout 2017. In this segment, we undertook a transformation and a number of initiatives, including those associated with the mortgage business. This involved the re-profiling of partners in property development and mortgage customers, as well as targeted mortgage products and re-establishment of mortgage centers in a number of big cities. We hope these efforts will start reaping rewards significantly in 2018.

In the credit card business segment, we re-launched the Maybank White Card, which provides 8 new benefits, whilst expanding our customer base through new acquisition targeting the Mass Traveller segment. Our aim, with the support of MasterCard and Maybank Group networks, is to position the Maybank White Card as a lifestyle product for the young with a passion for travelling, including to regional destinations.

Total Customer Deposits recorded a 2.0% growth to Rp121.3 trillion by the end of 2017, with the CASA ratio reaching 40.01%. To ensure an efficient cost of funds, growth in our third party funds was closely aligned with growth of our lending portfolio throughout 2017, with a focus on current account.

Amid a shrinking growth in the loan segment in 2017, the Bank was under pressure due to the decline in lending rates caused by intense competition among banks. However, in 2017, we saw that net interest income grew by 3.7% to Rp7.7 trillion. The Bank continuously made all efforts to manage funding, including interest rates and was able to maintain Net Interest Margin (NIM) at 5.17% in 2017, from 5.18% in 2016.

Fee-based income grew by 2.8% to Rp2.7 trillion. Global Markets together with Transaction Banking and Cash Management succeeded in implementing a product diversification strategy that provides a banking solution for customers' businesses while at the same time generating fee income for the Bank in 2017. Moreover, the Bank's discipline and commitment in its Strategic Cost Management Program (SCMP) implementation within the entire operations of the Bank has enabled the Bank to effectively control its overhead costs.

By end 2017, the Bank recorded pre-provision operating profit of Rp4.6 trillion, stable from Rp4.6 trillion in the year before. Meanwhile profit after tax and minority interest (PATAMI) was recorded at Rp1.8 trillion, slightly down from Rp1.9 trillion in December 2016 mainly due to one-off expense and conservative provisioning that the Bank continued to set aside amidst the current soft economic environment. For comparison purposes, the Bank's net profit achievement has exceeded the Bank Business Plan target.

In 2017, Maybank Indonesia's Shariah Business Unit (UUS) Assets grew by 16.7% to Rp27.1 trillion from Rp23.2 trillion in 2016. Thus, the Bank's total Shariah assets amounted to over 15.7% of the total Bank Assets. Meanwhile, growth in shariah financing grew by 48.0% to Rp20.7 trillion in 2017 from Rp14.0 trillion in 2016, while its total deposits grew 52.6% from Rp10.9 trillion to Rp16.7 trillion. There was significant improvement in asset quality with Non Performing Financing (NPF) level at 3.00% in December 2017 compared with 4.38% in the previous year. We are definitely pleased on the positive response from customers that has steadily driven the growth of Maybank Indonesia's Syariah business. We will continuously offer and promote Sharia-based products and services to support the sustainable growth of Shariah business in Indonesia.

Report of the Board of Directors

PT Maybank Indonesia Finance (Maybank Finance) continued to demonstrate a solid performance with profit before tax increasing to Rp357 billion in December 2017 from Rp334 billion in the previous year. Its total financing saw a 14.5% increase to Rp6.8 trillion in December 2017 from Rp6.0 trillion in December 2016 despite challenging conditions. Its sound asset quality was further strengthened with a lower gross NPL of 0.26% and net NPL of 0.22% as of December 2017 compared with 0.39% and 0.32% respectively in the previous corresponding period.

On 11 January 2017 the Bank had entered into a Conditional Shares Purchase Agreement (CSPA) with PT Reliance Capital Management (RCM) for the sale and transfer of all the Bank's shareholding of 68.55%, in PT Wahana Ottomitra Multiartha Tbk (WOM Finance), a subsidiary, to RCM as part of the Bank's strategic initiative. However, following the subsequent termination of the CSPA between the Bank and the prospective buyer on 3 May 2017, WOM Finance remain as a subsidiary of Maybank Indonesia, and the Bank will continue to focus on the business of WOM Finance.

At the end of 2017, WOM Finance recorded an outstanding performance and its profit before tax increased sharply from Rp30 billion in December 2016 to Rp237 billion in December 2017. The improved performance was mainly attributable to

the growth in multipurpose financing (MotorKu and MobilKu) which was first introduced in mid 2015 and contributed 31% to total financing. WOM's total financing portfolio (stand alone) increased to Rp6.9 trillion in December 2017 from Rp6.1 trillion in December 2016. WOM also remains focused on the implementation of prudent risk management practices and improved its collection strategy to ensure sound asset quality. As a result, WOM's asset quality improved with a lower gross NPL of 2.17% and net NPL at 1.05% as of December 2017 from 3.32% and 1.25% respectively in December 2016.

In 2017, we also issued Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2017 series A, series B and series C, worth Rp435 billion, Rp300 billion and Rp100 billion, respectively. We also issued Shelf Registered Sukuk Mudharabah II Bank Maybank Indonesia Tranche I year 2017 with a value of Rp266 billion. This strengthened the Bank's capital structure to 17.53% in 2017 from 16.77% in 2016.

Achievement Versus Target

The year 2017 was full of challenges. Nevertheless, we were able to achieved loan growth with better credit quality, operating income, net interest margin, and stronger and more efficient capital. The Bank successfully seized diverse opportunities and closed the year with the following key accomplishments:

Component	Target * 2017	Actual 2017	Notes
Loan Growth	7.6%	1.7%	Loans in Global Banking grew by 17.0%, above the industry average of 8.2%. Loans in the CFS Non-Retail segment grew by 2.0% while those in the CFS Retail segment contracted by 11.0% as a result of weaker consumer spending by the general public and also of tighter credit policy corresponding to changing risk appetite by the Bank in a number of sectors.
Net Profit	1,314 billion	1,413 billion	Achievement of net income on the strength of increases in revenues and an effective cost control
ROE	9.94%	8.86%	Reflecting the achievement in net income
NIM	4.38%	4.49%	NIM reflecting discipline in pricing strategy and optimum utilisation of funds
NPL	3.93%	3.00%	Improvement in NPL ratio resulting from the Bank's initiatives through accelerating loan recovery processes, loan restructuring, and selective new loan disbursement

*) Target in Bank Business Plan (Bank only)

Challenges and Solutions

Proclaimed as the year of creativity, we entered 2017 with great enthusiasm to advance, seize opportunities, and adapt to keep pace with the ever-increasing complex business environment. This optimism fuelled the Bank's success in dealing with the challenges of 2017.

Externally, in 2017, the Bank was confronted by unfavourable domestic consumption growth, which was a common challenge in the banking industry. This has had a considerable impact on investment. Corporate customers, especially in the mining and agro business sectors, had to face weak offshore market when selling their products, directly affecting their business performance and the supporting sectors. The consumer sector, especially the property and automotive markets, remained weak, showing no signs of recovery. All of these circumstances put pressure on the quality of loans in the banking sector.

We have addressed these challenges by increasing our focus on maintaining credit quality, selectively disbursing new loans to customers and industries that meet the Bank's risk appetite, and working to resolve the root causes of the issues related to Non-Performing Loans. The Bank is aggressively restructuring these NPL, but the slow court process for debtors who went bankrupt remains a concern.

While the government was requesting banks to lower its loan interest rate to single digits, the Bank's interest rates depended heavily on the cost of funds, risk premiums and the Bank's efficiency.

Internally, we were presented with a number of challenges that affected the Bank's business growth in 2017, providing us with invaluable lessons. Such challenges included high attrition of customers and low level of customers' acquisition. We addressed this challenge by closely monitoring the customers' attrition level and by launching customer loyalty programs. In addition, we conducted an analysis of our

existing databases to better understand the transactional behaviours of our Aspire customers and to come up with suitable retention programs that fulfil their demands.

We continued to refine our credit processing system to accelerate Turn Around Time (TAT). We undertook enhancement to the TAT of services to customer and also centralised our Customer Handling System at the Head Office to allow for better supervision and monitoring of our problem solving processes.

By 2017, we strengthened our overall "WOW Customer Experience" service practices (end to end) to improve customer loyalty.

ANALYSIS OF BUSINESS PROSPECTS

In addition to strategic policy implementation and performance achievements in 2017, we would like to express our optimism about the Bank's future business prospects. Broadly speaking, our optimistic outlook is based on two factors: macroeconomic conditions and the the Bank's internal ecosystem.

Indonesia's economic situation in 2018 is likely to remain similar to that of 2017. The government has set 2018 economic growth at 5.4%. We have predicted that Indonesia's economic growth in 2018 will be between 5.1% - 5.4%. The challenges, as well as opportunities, will include the regional elections set for 2018 and the preparation for the 2019 presidential election. It is projected that the country's economic growth will be buoyed by government spending on infrastructure projects, and stimuli packages to drive SMEs and the Commercial sectors. However, it is also projected that the government will face fiscal challenges relating to its State Budget (APBN), including the ability to meet the tax revenue target required for financing government projects.

Report of the Board of Directors

To address unfavourable economic conditions and internal challenges, we have drafted the Bank Business Plan (RBB) Year 2018-2020 with business growth targets based on intensifying the Bank's transformation initiatives. In the RBB, we have established a sustainable business development strategy for both the short and long term, taking into account future economic projections and risk factors, as well as other important factors that are expected to affect the Bank's business development in 2018.

The Bank's business growth strategy for 2018 includes ongoing loan expansion focusing on corporate credit growth, and the SME and Business Banking segments in line with industry expansion. We will also strengthen liquidity through Third Party Funding growth, while diversifying our income base and increasing fee-based income from activities in Global Markets, Transaction Banking and Bancassurance. Our strategy going forward is to continue introducing fee generating products which are less affected by loan volume and competition dynamics to ensure sustainable growth in fee income.

We will initiate significant investments in Information Technology (IT) in order to ensure a stable and modern IT infrastructure capable of delivering the best solutions in digital banking services to the customers.

During the recent years we have launched a number of essential transformational initiatives in order to provide strong foundations for the Bank's future business growth, such as the enhancement of branch office productivity and cost efficiency program through the SCMP initiative. Moreover, we have also been innovative and creative in improving the Bank's services to further improve business development and the performance of the Bank. The implementation of the Bank's 2018 business development strategy will be propped up by the continuation of various ongoing transformation programs, including:

- Continuation of the transformation of the branch offices through the Indonesian Regional Transformation (IRT) program to ensure that business growth in branch offices is in line with the Bank's overall business growth and enhancing regional productivity.

- Continuation of the transformation of the Transaction Banking business to ensure that existing business models remain functional, as well as the provision of integrated solutions to customers to boost the Bank's revenue (including fee-based income) and growth of low-cost funds (CASA).
- Stabilisation of Information Technology (IT) systems to ensure that the existing IT infrastructure is capable of supporting business growth. We will continue developing our IT systems to expand automation and simplify processes, particularly at branch offices.
- Transformation of the Retail Business to ensure sustainable business growth in the CFS Retail segment.

IMPLEMENTATION OF CORPORATE GOVERNANCE IN 2017

In over five decades of operation, we have applied the principles of Good Corporate Governance (GCG) when carrying out our business practices. The Bank follows 3 (three) aspects of Governance, namely: Governance Structures, Governance Processes, and Governance Outcomes. The Bank focuses on these three aspects of Good Corporate Governance to benefit its stakeholders. In accordance with the Bank's values of Teamwork, Integrity, Growth, Excellence and Efficiency, and Relationship Building, or TIGER, we are committed to keep performing and providing added value for all of our stakeholders and the general community.

In 2017, we entered the year of creativity during which the implementation of GCG practices was paramount. Our commitment to delivering quality, innovative, and creative services to our customers remained strong, and encouraged us to develop and improve our implementation of GCG on an ongoing basis. We believe that we can maintain our performance over the long term in a sustainable manner, and accomplish our diverse Bank Business Plan prospects, as long as the Bank is able to consistently implement the principles of GCG. For this reason, our implementation of GCG is not just about fulfilling our obligations, but it is also a duty for corporate management to maintain transparency and accountability to the public. The implementation of GCG, and best practices, not only provides adequate protection for all shareholders and other stakeholders, but also encourages the Bank to generate highest possible added values.

In summary, we would like to outline Maybank Indonesia's GCG achievements in terms of implementing its 2017 policies. A number of updates that were made to the Bank's policies and working procedures were put into operation in 2017, especially in retail and non-retail credit. In addition, we also conducted research about various industries to enrich the knowledge of credit officers, and assist credit analysis and decision making.

In terms of integrated governance, we fulfilled our commitment to improving the Bank's financial conglomerates, and continuously integrated the quality of management, among others, by updating the Integrated Governance guidelines, and establishing the Integrated Compliance Guidelines and the Integrated Audit Guidelines. This update is expected to increase the quality of integrated governance applications in managing the risks of each business activity based on prudential principles in the Bank's Financial Conglomerate.

Moreover, we also implemented a number of other measures, including: organisational restructuring in several directorates and in various other work units; renewal of Standard Operating Procedures in the Investment of Repatriation Fund in the Tax Amnesty Framework (Tax Amnesty); and the determination of Local Currency Settlement (LCS) Standard Operating Procedure (SOP) for Appointed Cross Currency Dealers (ACCD).

DEVELOPMENT OF HUMAN RESOURCES

We put the Maybank Human Capital Strategy Map (Maybank HCSM) and the human resource development framework into operation. The framework governs employee recruitment (recruitment rights), employee development (development rights), performance management of employees (performance rights) and employee remuneration (remuneration rights). The implementation of these four measures is inseparable from the application of Bank's values (Teamwork, Integrity, Growth, Excellence and Efficiency, and Relationship Building-TIGER) and four Employee Value Propositions (EVP) - Go Ahead. Grow, Go Ahead. Fly, Go Ahead. Create, and Go Ahead. Care - as a tangible manifestation of the Bank's commitment to prioritising a balance between its employees' work productivity and their personal life (work-life balance).

The Bank is committed to developing the capacity of its human resources by providing opportunities for all employees to expand their knowledge and skills, and make the most of their potential. Each of our employees, at all levels of the organisation, is given an equal opportunity to access ongoing training and competency development. This is in order to improve the capability, competence and productivity of the Bank's employees on an ongoing basis.

At the beginning of the employee recruitment process, we always prioritise the competency of the candidate and support the diversity of human resources in the recruitment and selection of prospective employees regardless of race, religion, race or gender. Gender equality, or the composition between male and female employees, is evident in the composition of staff and senior management at Maybank Indonesia. In addition, we have also established the Women Council, which aims to build the competence and capability of our female employees and address work place issues and concern for women.

In 2017, following on the previous segregation of the IT and Operations functions, we decided to focus on the Operations aspect, a critical area in any banking activities, by assigning the position of Chief Operations Officer (COO). We also strengthened the operational function at Maybank Indonesia by performing various enhancements in the operational area in anticipation of the increasingly competitive and dynamic business environment.

In 2017, in order to further develop our employee competences, we endorsed the pipeline program and recruited 89 participants to join the Management Development Program (MDP), which was divided into 4 batches. Subsequently, we enlisted as many as 227 participants to the Community Services Internship Program (CSIP), some of whom have now been recruited as the Bank's employees. We also resumed the Global Maybank Apprentice Program (GMAP), which has been integrated with the Maybank Group.

In total, throughout 2017, the average number of hours of training organised by the Bank reached over 60.51 hours per employee involving more than 30,450 employees. A total of 98% of the employee population received at least 1 type of training with total investment of Rp98.7 billion in 2017 for employee development.

Report of the Board of Directors

In terms of the work environment, the Bank organised the Leaders On-The-Go program and Director visits to branch office (BOD Reach Out) to improve employee engagement. This gave the Bank's branch employees an opportunity to interact directly with the Board of Directors, and better understanding with the Bank's strategy and direction.

Overall, we remain committed to in improving the quality of our human resources amid increasing business competition. This has been reinforced by organisational, as well as technology, infrastructure, and standard operating procedure (SOPs) improvements that are in line with the industry's best practices.

IMPLEMENTATION OF THE CORPORATE SOCIAL RESPONSIBILITY PROGRAM

Maybank Indonesia's implementation of Corporate Social Responsibility (CSR) is based on the recognition that our business success in the banking sector is not only determined by our management and operational performances, but also by community support. By carrying out our mission of "Humanising Financial Services," we have based our Corporate Responsibility program on four guiding principles: Community, Environment, Workplace and Marketplace. The Bank also based its CSR commitment on five pillars, namely education, community empowerment, activities to support healthy living, preservation of the arts and culture, and environmental conservation. In addition, the Company remains mindful of other events taking place in the country, such as natural disasters and seeks to assist where possible.

In 2017, the Bank's CSR programs benefited over 15,422 recipients, through the following:

- Environmental Preservation - fostering the establishment of a Green Cooperative at the valley near Mount Merapi in cooperation with Sedyo Samahita Memetri (SESAMI) and Wana Lestari Menoreh Cooperative (KWLM).
- Incorporating environmentally friendly initiatives into Maybank Indonesia's daily operation, such as Paperless Account Opening System.
- Maybank Women Eco Weavers (MWEW) program provided training on weaving, creating weaving motifs, natural dye making, marketing and financial literacy.
- Women empowerment program for 330 small and medium-sized enterprises (MSMEs) in 4 (four) regions across Indonesia through a micro financing program with a grant of Rp 1 billion.

- Entrepreneurship training program and mentorship for entrepreneurs with disabilities through the Reach Independence & Sustainable Entrepreneurship (RISE) program.
- Maybank's eighth Global CR Day, with the theme "Enabling Communities through Solutions," connected the Bank's employees with communities in the vicinity of its branch offices through various corporate social responsibility initiatives.
- Maybank Foundation Scholarship Program and the school adoption program.

In addition to these programs, Maybank Indonesia organised other CSR activities, namely the Maybank Bali Marathon (MBM) 2017. As a part of this program, we distributed school and sports equipment at 38 schools along the marathon route in Gianyar and Klungkung to improve the quality of children's education.

We also organised educational and financial literacy programs aimed at enhancing community knowledge and skills in managing financial resources (financial literacy) and improving their welfare. This educational program is in line with the National Strategic Literacy Finance Program held by the Financial Services Authority (OJK) and Bank Indonesia's National Banking Education Program.

The year 2017 is also one of the important milestones for financial services institutions with the introduction by the Financial Services Authority of implementing regulations on the Sustainability Finance initiative, one of which requires issuers, public companies and financial services institutions to adopt and begin implementing Sustainable Finance in 2019.

In this regard, Maybank Indonesia has already undertaken sustainable finance initiatives in the field of Environment, Social and Governance (LST) in its banking operations. Furthermore, we will apply the steps of implementing Sustainable Finance in accordance with the implementation strategy of the Financial Services Authority.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

Maybank Indonesia changed the composition of the Board of Directors at the Annual General Meeting of Shareholders (AGM) held on March 31, 2017. In the course of the 2017 Annual General Meeting of Shareholders, Maybank Indonesia officially dismissed Ghazali bin Mohd Rasad and Dhien Tjahajani as member of the Board of Directors due to the end of their term of office. The Annual General Meeting of Shareholders also re-appointed Dhien Tjahajani as an Independent Director in order to comply with the Indonesia Stock Exchange Regulation number I-A 2004, with term of office until AGM 2020. Maybank Indonesia also appointed Effendi as a Director with tenure until AGM 2020.

Based on the Extraordinary General Meeting of Shareholders on 16 October 2017, the composition of the Board of Directors of Maybank Indonesia in 2017 is as follows:

- Taswin Zakaria as President Director
- Thilagavathy Nadason as Director
- Jenny Wiriyanto as Director
- Dhien Tjahajani as Director in charge of the Compliance Function, Corporate Secretary and Independent Director
- Eri Budiono as Director
- Irvandi Ferizal as Director
- Effendi as Director

On behalf of the Board of Directors, we would like to extend our greatest gratitude to Mr. Ghazali bin Mohd Rasad for his dedication, commitment, and hard work as a member of the Bank's Board of Directors. We also welcome the new member to the Board of Directors. We are confident that the changes to the composition of the Board of Directors will enable Maybank Indonesia to successfully continue its work.

APPRECIATION AND CLOSING

As a closing remark, we extend our gratitude and our highest appreciation to the Board of Commissioners for their advice and recommendations throughout 2017, which enabled the Board of Directors to successfully discharge its duties. We are confident that in 2018 Maybank Indonesia will further strengthen its presence in the banking industry – in terms of reputation, brand and innovations - with improved performance, and effective response mechanisms to economic and political changes.

We would also like to express our deepest appreciation to all shareholders, customers and partners, for their support, trust and cooperation. The Board of Directors also wishes to express its gratitude and appreciation to all of the Bank's employees for their relentless dedication and hard work to realise the Bank's vision, mission and targets through innovation and creativity. Lastly, we would like to extend our gratitude to all other stakeholders who have cooperated with us, thus enabling Maybank Indonesia to achieve its business targets and sustainable performance.

Jakarta, February 2018
On Behalf of the Board of Directors of
PT Bank Maybank Indonesia Tbk



TASWIN ZAKARIA
President Director

Board of Directors



IRVANDI FERIZAL

Director

THILAGAVATHY NADASON

Director

DHIEN TJAHAJANI

Director



JENNY WIRIYANTO
Director

TASWIN ZAKARIA
President Director

EFFENDI
Director

ERI BUDIONO
Director



Report of Shariah Supervisory Board



DR. H.M. ANWAR IBRAHIM, MA
Chairman

Maybank Indonesia is very consistent in implementing the Leverage Business Model supported by all Maybank Indonesia networks, facilities and infrastructure to accelerate Maybank Indonesia UUS growth, and at the same time adhering to Shariah principles both in business and operations. This is in line with the 'Shariah First' Strategy, which has been implemented since May 2014.

*Bismillahirrahmanirrahim
Assalamu'alaikum warahmatullahi wabarakatuh*

Alhamdulillah for His blessings and bounties to all of us. Shalawat and Salam may Allah always bestow on Prophet Muhammad (*Peace Be Upon Him*): His Family, Companions, and followers.

In 2017, PT Bank Maybank Indonesia Tbk - Shariah Business Unit (Maybank Indonesia UUS) made new initiatives and investments in order to strengthen Maybank Indonesia UUS position and augment its contribution to the growth of the Shariah Banking industry.

Maybank Indonesia is very consistent in implementing the Leverage Business Model supported by all Maybank Indonesia networks, facilities and infrastructure to accelerate the growth of Maybank Indonesia UUS and at the same time maintaining business and operational compliance with Shariah principles. This is in line with the 'Shariah First' Strategy, which has been implemented since May 2014 by prioritising Shariah products offering to all Maybank Indonesia Customers to accelerate Maybank Indonesia UUS growth.

Alhamdulillah, by launching innovative products and actively engaging corporate customers, SOEs, Blue Chip companies, and the commercial segment, Maybank Indonesia UUS has contributed significantly to asset growth, financing, Third Party Funds, and revenues.

In an effort to improve the implementation of 'Shariah First' strategy, Maybank Indonesia continues to expand the knowledge and capability of human resources in Shariah banking. One such endeavor is through information dissemination and education program of Shariah Banking principles to all Maybank Indonesia employees through e-learning and in-class training programs of the Shariah Business School Online Training. In 2013, the e-learning module on Foundation of Shariah Banking was launched, followed by e-learning module on Comprehension of Shariah Banking in 2014 and finally in 2015, e-learning module on Mastering Products of Shariah Banking.

In 2017 Maybank Indonesia UUS, in collaboration with Human Capital (HC), updated these e-learning modules as well as constantly monitored the fulfillment of Shariah e-learning implementation especially for employees that are required to take Shariah training as part of on-going improvement efforts.

Maybank Indonesia Shariah Supervisory Board (SSB) has performed its functions, duties and responsibilities in monitoring Bank's new Shariah product developments and its operations. SSB has conducted examinations (Shariah review) through branch visits, examined sampled transactions, and released opinions on new funding products and Financing Products and activities based on Shariah principles and Good Corporate Governance by always applying the principles of prudence, transparency, accountability, responsibility, independency, and fairness.

SSB opined that overall activities of Maybank Indonesia UUS conformed with the fatwas of the National Shariah Board - Majelis Ulama Indonesia (DSN-MUI), SSB opinions and other related provisions.

Finally, we would like to extend our appreciation to the Management for the achievement of Maybank Indonesia UUS in 2017. May Allah SWT always bestow Taufik and Hidayah to all of us in the operation of Shariah Banking business and be more successful in the future.

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 2017 Annual Report of PT Bank Maybank Indonesia Tbk

We the undersigned hereby declare that all information contained in the 2017 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 2018

BOARD OF COMMISSIONERS



Datuk Abdul Farid Bin Alias

President Commissioner



Edwin Gerungan *

Commissioner



Spencer Lee Tien Chye

Commissioner



Budhi Dyah Sitawati

Independent Commissioner



Achjar Iljas

Independent Commissioner



Hendar

Independent Commissioner

* Awaiting process to be effective (OJK approval obtained on January 4, 2018)

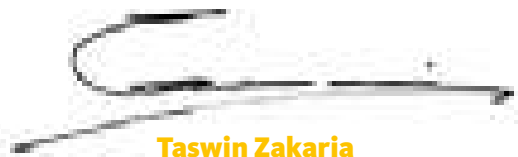
Board of Directors' Statement on The Responsibility for the 2017 Annual Report of PT Bank Maybank Indonesia Tbk

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This statement is hereby made in all integrity.

Jakarta, February 2018

BOARD OF DIRECTORS



Taswin Zakaria

President Director



Thilagavathy Nadason

Director



Jenny Wiriyanto

Director



Dhien Tjahajani

Director



Eri Budiono

Director



Irvandi Ferizal

Director



Effendi

Director



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COMPANY PROFILE

“

Secure Transactions using PIN with
Maybank Credit Card

”

General Information

COMPANY NAME

PT Bank Maybank Indonesia Tbk

ESTABLISHMENT DATE

May 15, 1959

EFFECTIVE DATE OF NAME CHANGE

PT Bank Internasional Indonesia Tbk was changed into PT Bank Maybank Indonesia Tbk (company name change effective September 23, 2015)

LINE OF BUSINESS

Commercial Bank / Banking Services

BUSINESS LICENSE

- Business license as a Commercial Bank through Decree of the Ministry of Finance Republic of Indonesia No.138412/U.M.II dated October 13, 1959, which has been amended by Decision Letter of Board of Commissioners of the Financial Services Authority 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 dated November 9, 1988

AUTHORISED CAPITAL

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

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

ISSUED AND PAID-UP CAPITAL

Rp3,665,370,234,127.50 or 67,746,840,730 shares consisting of:

- Rp349,331,607,900 or 388,146,231 series A shares with a par value of Rp900 per share
- Rp2,000,520,000,000 or 8,891,200,000 series B shares with a par value of Rp225 per share
- Rp1,315,518,626,227.50 or 58,467,494,499 series D shares with a par value of Rp22.50 per share

LISTING DATE

November 21, 1989

STOCK EXCHANGE

Indonesia Stock Exchange

TICKER SYMBOL

BNII

SWIFT CODE

IBBKIDJA

SHAREHOLDING COMPOSITION

- 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

CONTACT CENTER

- 1 : customercare@maybank.co.id
- 2 : investorrelations@maybank.co.id
- www.facebook.com/MaybankIndonesia
- @MaybankID
- 69811 atau (021) 1500611

SUBSIDIARIES

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

TOTAL HEADCOUNT 2017

7,242 employees

TOTAL ASSETS 2017

Rp173.3 trillion

Maybank Indonesia

in Brief

PT Bank Maybank Indonesia Tbk is one of the leading private banks in Indonesia which is part of the Malayan Banking Berhad Group (Maybank) as one of the largest financial services group in ASEAN. Previously, PT Bank Maybank Indonesia Tbk was known as PT Bank Internasional Indonesia Tbk (BII) established on May 15, 1959, obtained a license as a foreign exchange bank in 1988 and had its shares listed as a publicly listed company in Jakarta and Surabaya Stock Exchanges (now merged as Indonesia Stock Exchange) in 1989.

In 2008, Maybank acquired BII through its wholly-owned subsidiary, Maybank Offshore Corporate Services (Labuan) Sdn. Bhd. (MOCS) and Sorak Financial Holdings Pte. Ltd. (Sorak). Subsequently, based on the resolutions of the Extraordinary General Shareholders Meeting of PT Bank Internasional Indonesia Tbk dated August 24, 2015, the approval of the Ministry of Law and Human Rights of the Republic of Indonesia by means of Decree No. AHU-0941203. AH.01.02 year 2015 dated August 26, 2015, and the Decree of the Board of Commissioners of the Financial Services Authority (OJK) No. 18/KDK.03/2015 dated September 23, 2015, BII changed its name into Maybank Indonesia, confirming its identity as an integral part of the Maybank Group and constantly strives to bring Humanising Financial Services to all stakeholders.

Maybank Indonesia is currently one of the largest banks in Indonesia with regional or international network of the Maybank Group. Maybank Indonesia provides a comprehensive range of products and services for individual and corporate customers through Community Financial Services (Retail Banking and Non-Retail Banking) and Global Banking, as well as automotive financing through its subsidiaries, WOM Finance for two wheelers and Maybank Finance for four wheelers. Maybank Indonesia also continues to develop E-banking services and capacity through Mobile Banking, Internet Banking, Maybank2U (internet-based mobile banking), MOVE (Maybank Online Savings Opening) and various other channels.



As of December 31, 2017, Maybank Indonesia maintains 407 branches including Shariah branches and micro functional offices all over Indonesia and two overseas branches (Mauritius and Mumbai, India), 19 Mobile Cash Vehicles and 1,606 ATMs including connected CDM (Cash Deposit Machine) with over 20,000 ATMs connected in ATM PRIMA, ATM BERSAMA, ALTO, CIRRUS and connected to 3,500 Maybank ATMs in Singapore and Malaysia via MEPS network. As of the end of 2017, Maybank Indonesia manages Rp121.3 trillion in customer deposits and Rp173.3 trillion in assets.

Our Journey

1959 ▶ 1979 ▶ 1988 ▶ 1989 ▶ 1990

Established on May 15, 1959 by eleven business players originating from Jakarta, Bandung, Magelang, Semarang and Surabaya.

Merged with PT Bank Tabungan Untuk Umum 1895 Surabaya.

Obtained license as a Foreign Exchange Bank.

Listed its shares on Jakarta Stock Exchange and Surabaya Stock Exchange (now the Indonesia Stock Exchange).

- Issued Visa and MasterCard credit cards
- Became the first issuer of Mastercard Travelers Cheque

2008 ▶ 2012 ▶ 2013 ▶ 2014

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

- 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.

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

- Launched Micro Banking Services, BII Pilihan Bijak Mitra Usaha.
- Issued Subordinated Bonds of Rp1.5 trillion and Sukuk Mudharabah of Rp300 billion.
- Conducted Right Issue VII of Rp1.5 trillion.
- Launched the “Shariah First” strategy as Shariah products and service provider across business segments.
- Provided Musyarakah financing facility to Garuda Indonesia.

▶ 1997 ▶ 1998 ▶ 2003 ▶ 2004 ▶ 2006 ▶

The first local bank to introduce credit cards with smart chip technology.

The first local bank to introduce internet banking services.

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.

Launched Corporate Social Responsibility program namely "BII Berbagi"

▶ 2015 ▶ 2016 ▶ 2017

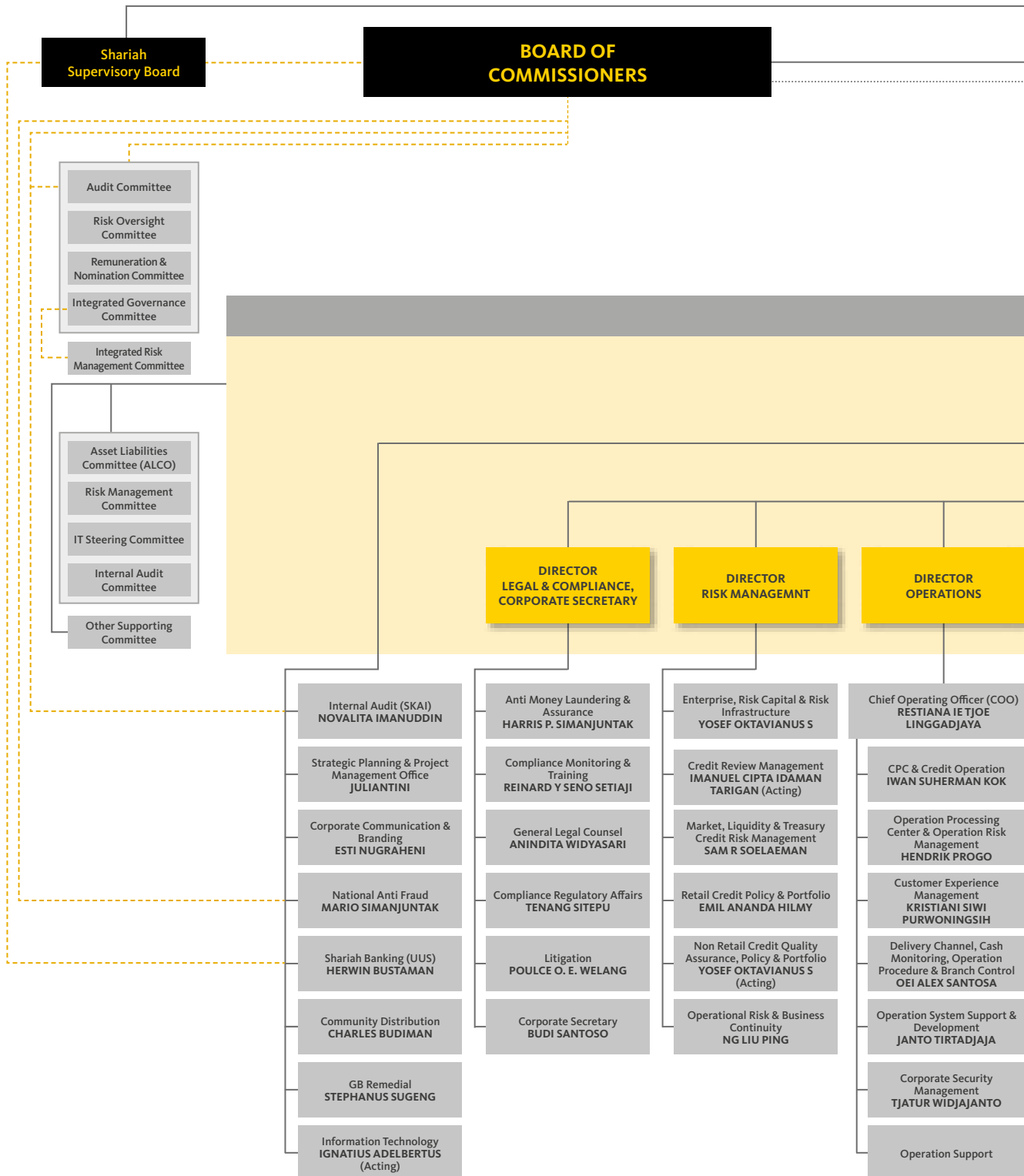
- Announced the change of name of PT Bank Internasional Indonesia Tbk to PT Bank Maybank Indonesia Tbk, hence becoming one entity with Maybank Group.
- Achieved notable performance from Shariah Banking by taking the 5th position in Shariah Banking industry and the 1st position in the Shariah Business Unit in terms of assets
- Launched internet-based mobile banking "Maybank2U".

- Officially announced the Bank's new logo – Maybank Indonesia – that is in line with the Maybank Group corporate identity, hence providing added value to the customers.
- Issued Shelf Registered Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016 with a nominal amount of Rp800 billion and Shelf Registered Sukuk Mudharabah I Bank Maybank Indonesia Tranche II Year 2016 with a nominal amount of Rp700 billion.
- Supported the National Infrastructure Development by providing shariah financing facility to PT Waskita Karya (Persero) Tbk and PT Jasa Marga (Persero) Tbk.

- 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.

Organisational Structure

as per 31 December 2017



GENERAL MEETING OF SHAREHOLDERS

BOARD OF DIRECTORS

PRESIDENT DIRECTOR

DIRECTOR HUMAN CAPITAL

DIRECTOR FINANCE

DIRECTOR GLOBAL BANKING

DIRECTOR COMMUNITY FINANCIAL SERVICES

Rewards, OD & Strategy
ARIES NUR PRASETYO SUNU

Talent Management & Organisation Learning
PAULUS DANANG YANRI HATMOKO

Business Human Capital CFS & Community Distribution
SETYORINI RAHAYU

Business Human Capital Global Banking & Corp. Functions
NELDA VICTORIA SIBURIAN

Employee Relations & Health Safety
R. M DONNY DAMARWULAN

HC Operations
HENDRAWAN NASROEN

Finance & Accounting
CINCIN LISA

Financial Planning, Performance Management & Investor Relation
NURMALA DAMANIK

Corporate Finance & Capital Management
EDIJ (Acting)

Procurement, Premises & Vendor Relation
EDUARD HARIANTO GIASI

Global Markets & Corporate Treasury
I MADE BUDHI P ARTHA

Transaction Banking
NIRMALA SALLI

Local Corporate & Multinationals
HANDOJO WIBAWANTO S

Public Sector & Energy
RICKY ANTARIKSA

Business Planning & Performance Management
SUFEN TRIANTIO

Maybank Indonesia - India

Maybank Indonesia - Mauritius

Consumer Finance

SME Banking
LEMBING (Acting)

Business Banking
RUDY GOMEDI

Segmentation & Digital Banking
WILLY SOEKIANTO T

Liabilities & Sales
HEVI ANGWEITA

Risk Management
HEVI ANGWEITA (Acting)

Business Process & Approval
RATNA NINGSIH

Asset Quality Management
LIAN SORIMUDA NASUTION

Business Planning & Analytics
LIKIA

Subsidiaries

PT Wahana Ottomitra Multiartha Tbk

PT Maybank Indonesia Finance

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. 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 di Bogor. The event was held on 21 March 2014.

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.

Corporate Logo and Identity

The Maybank brand is more than a name. It is a set of values and attributes expressed through a visual identity that reflects the spirit of the organisation.



Maybank

The Maybank Tiger is a noble and majestic symbol of strength. It demonstrates the assured leadership and power of Maybank.

The Friendly typeface represents the approachable, human character of the brand. The uniquely crafted, easy-to-read letterforms complement the tiger symbol in its strength and boldness.

Core Business

CORE BUSINESS BASED ON THE MOST RECENT ARTICLES OF ASSOCIATION

Core Business and Supporting Business according to the most recent Articles of Association, Objectives and Business of the Bank are to engage in commercial banking activities. In accordance with Article 3 of the latest Articles of Association of the Bank, in order to achieve the aforementioned aims and objectives, the Bank may perform the following main business activities:

- a. To collect fund from public in the form of giro savings, time deposit, deposit certificate, savings and/or other similar form.
- b. To issue the Letter of Debt Acknowledgement;
- c. To purchase, sell or warrant, at its own risk or for the benefit of and on order of its customers, the following documents:
 - I. Money order, including money order which is accepted by the Company, the validity period of which is not longer than the one which is customarily applied in the trade of the related documents;
 - II. Letter of indebtedness and other securities, the validity period of which is not longer than the one which is customarily applied in the trade of such documents;
 - III. Government securities and Government letter of guarantee;
 - IV. Certificate of Bank Indonesia (SBI);
 - V. Bond;
 - VI. Commercial papers with a validity period;
 - VII. Other time commercial papers instrument with a validity period.
- d. To provide credit.
- e. To borrow fund and/or lend fund to other banks, either by using letter, means of telecommunication or by money order, cheque, or other means.
- f. To transfer money, either for self-benefit or for the benefit of the customers.
- g. To receive payment from bill for securities and perform calculation with or among third parties.
- h. To provide a place for storing valuable goods and securities.
- i. To perform custody activity for the benefit of other party under a contract.
- j. To perform placement of fund from a customer to other customer in the form of securities which are not listed in the stock exchange.
- k. To perform activities of factoring, credit card business and trusteeship.
- l. To take any other action customarily taken by the banks insofar as not conflicting with the provisions of prevailing law and regulation, inter alia, acting as a Custodian Bank.
- m. To provide financing and/or perform activity based on principle of Shariah, in accordance with the rule specified by the Financial Service Authority and the National Board of Shariah.
- n. To perform an activity of temporary capital participation in order to overcome the consequence of credit failure or financing failure based on Shariah Principle, on condition that it must retract its participation, in compliance with the rule specified by the Financial Service Authority.

In order to support the aforementioned principal business activity of the Company, the Company may perform the following supporting business activities:

 - a. To perform the activity of Foreign Exchange in accordance with the rule specified by the Financial Service Authority.
 - b. To perform the activity of capital participation in a bank or other company in the sector of finance, such as lease, venture capital, credit card business, consumer financing, stock company, insurance, as well as settlement and depository clearinghouse, in compliance with the rule specified by the Financial Service Authority
 - c. To perform the activity of temporary capital participation in order to overcome the consequence of credit failure, including the financing failure based on the Shariah Principle, on the condition that it must retract its participation in accordance with the rule specified by the Financial Service Authority.
 - d. To act as a founder and administrator of Pension Fund in accordance with the provisions in the prevailing law and regulation concerning pension fund.
 - e. To sell collateral, either entirely or partially, by means of auction or otherwise, in case the debtor does not fulfil its obligation to the Company, on condition that the collateral being purchased must be immediately disbursed.
 - f. To perform any other supporting business customarily performed by the bank insofar as not conflicting with the prevailing law and regulation.

BUSINESS ACTIVITIES

As of December 31, 2017, Maybank Indonesia has conducted all business activities as stated in the most recent 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 E-CHANNEL

- 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 Loan
- Working Capital Loan
- Supply Chain Financing
- Community Financing
- Commercial Property Financing
- Commercial Vehicle Financing (KPM Niaga)
- Franchise Financing
- Heavy Equipment Financing
- Linkage Program
- Health Instrument Financing
- SPEKTRA (Solusi kePEmilikan Kios eksTRA)
- SATU (Solusi Usaha Terpadu)
- SINERGI
- PIJAR (Pilihan Bijak Mitra Usaha)

CFS RETAIL

WEALTH MANAGEMENT

- Maybank Premier Wealth

INVESTMENT PRODUCT

- Deposit Services
- Government Bonds
- Mutual Fund (Open-End)
- Capital Protected Fund
- Bancassurance*:
 - *) Maybank Indonesia as a selling agent, offered as a reference product not banking product

MORTGAGE LOANS

- Property Loans - Regular
- Property Loans - Multiguna (Home Equity)
- Maxi Cash

CREDIT CARD

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

GLOBAL BANKING

TREASURY AND GLOBAL MARKETS

- Foreign Exchange (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)
- Surat Kredit Berdokumen Dalam Negeri (SKBDN)
- Invoice Financing – Purchasing (for Buyer)
- Trust Receipt Financing
- Inward Documentary Collection
- Pemberitahuan Impor Barang
- Advice LC/SKBDN
- Preshipment Financing
- Post Shipment Financing (Negotiable/Discount)
- Invoice Financing – Sales (for Seller)
- Outward Documentary Collection
- Transferable L/C/SKBDN
- Bank Guarantee
- Standby LC
- Demand Guarantee
- Counter Guarantee
- Shipping Guarantee
- TradeConnex

CUSTODIAN SERVICES

- Safekeeping
- Settlement
- Corporate Action
- Unit Registry
- Fund Accounting Service/Mutual Fund
- Agency Service

CASH MANAGEMENT

- **Collection Services**
 - Cash/Cheque Deposits
 - Inkaso
 - Incoming Transfer (SKN/RTGS)
 - Kliring Intercity
 - Direct Debit
 - Cash Pick Up Service

- **Disbursement Service**
 - In-House transfer
 - Outgoing Transfer (SKN/RTGS)
 - Foreign Currency Transfer (Remittance)
 - Cheque/Payment Order/Bilyet Giro
 - Payroll
 - Bulk Payment
 - Host to Host (H2H) Bulk Payment
 - Tax & Excise Payment
 - Cash Delivery Service
 - Standing Instruction
- **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

Products and Services

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 MyPlan iB (Mudharabah)
- Maybank MyPlan iB Plus (Mudharabah)
- Maybank MyPlan iB – Mikro (Mudharabah)
- Maybank TabunganKu iB (Wadiah)
- Maybank Simpel iB (Mudharabah)
- Maybank Valas iB (Mudharabah)
- Maybank Giro iB (Mudharabah, Wadiah)
- Maybank Deposito iB (Mudharabah)

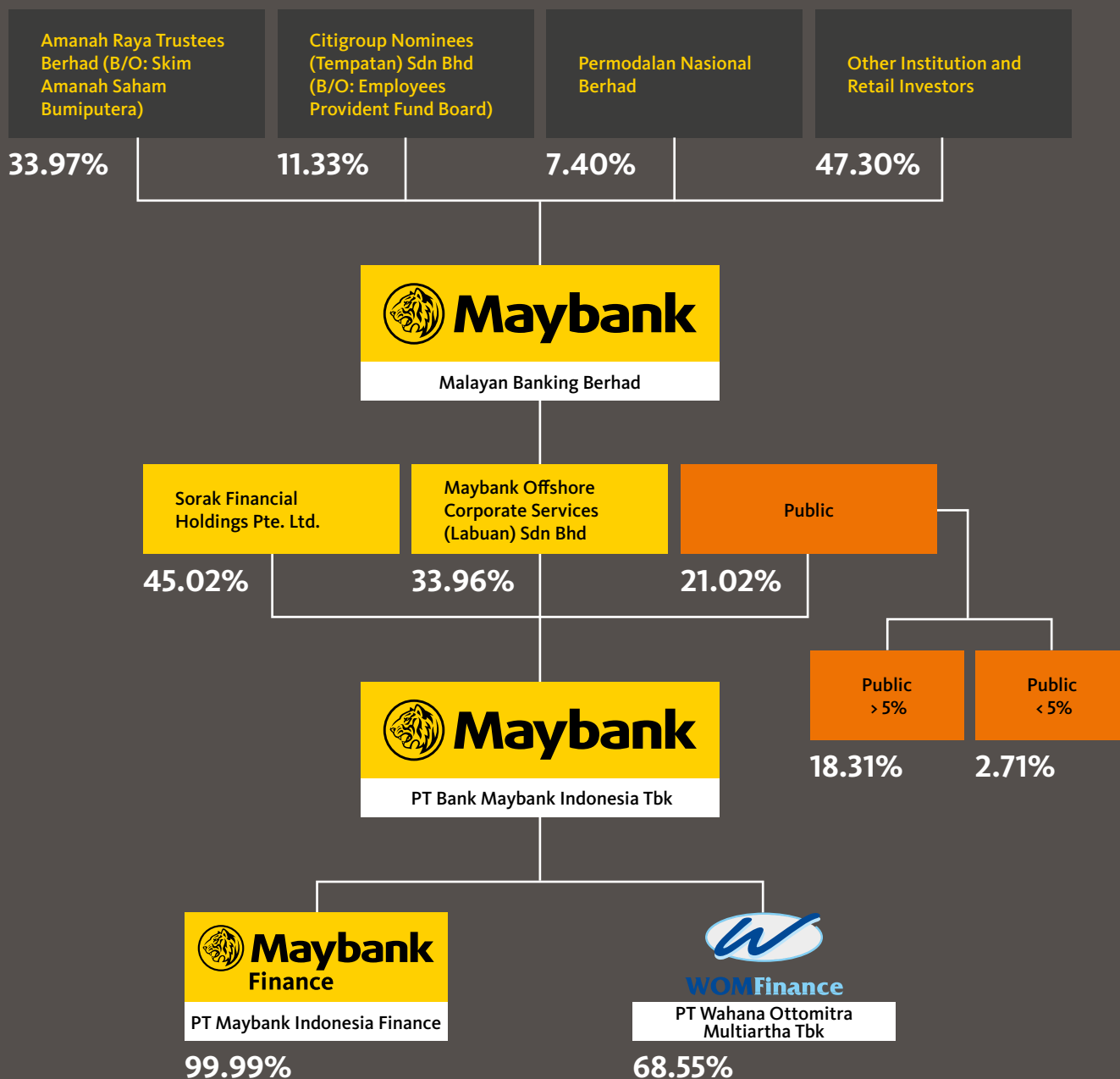
FINANCING PRODUCTS

- **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)
 - Micro
 - Mikro Mitra Amanah (Murabahah)
 - Non Consumer
 - Gadai iB (Rahn/Qard)
 - Musyarakah Mutanaqisah (MMq) Non Konsumer
 - 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)
 - Open-Ended Mutual Fund plain vanilla - underlying syariah
 - Development of Shariah Life Insurance Product with Reference Business Model



Group Structure



Maybank Group Profile

DELIVERING VALUE ACROSS ASEAN

Established in 1960, Maybank is the largest financial services group in Malaysia with an established presence in the ASEAN region. We provide a full suite of conventional and Shariah-compliant products and services in commercial banking, investment banking and insurance.

Our strong foundation – robust financial strength, prudence, integrity, innovation and excellence - supports us in delivering our mission of Humanising Financial Services. This mission embodies our commitment to effectively deploy our five sources of capital; financial capital, intellectual capital, manufactured capital, human capital and social & relationship capital, to create value for our stakeholders.

Our Existence

We currently operate in over 2,400 branches across 20 countries including all 10 ASEAN countries. Our broad physical and digital reach enables us to offer an array of unique financial solutions and innovative services, based on cutting-edge technology and at fair terms and pricing, to our customers. And, to reach our goal of becoming the 'Digital Bank of Choice' in the region, we remain steadfast in our focus to deliver the next-generation customer experience to our growing clientele across ASEAN and around the world.

The Major Player in ASEAN Economic Community

We are positive about the future of ASEAN. With our footprint across ASEAN and key global financial centres, we are well-positioned to benefit from the long-term prospects of the opportunities around the ASEAN region.

Subsidiaries and Associates

Subsidiaries

Name	Ownership	Line of Business	Total Assets 2017	Operating Status	Address
PT Maybank Indonesia Finance	<ul style="list-style-type: none"> 99.99% PT Bank Maybank Indonesia Tbk 0.01% Cooperatives of Employees of PT Bank Internasional Indonesia Tbk 	Multi Financing	Rp 7.1 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 21.2% PT Wahana Makmur Sejati 10.02% Public 	Multi Financing	Rp 7.7 trillion	Operating since 1982	Mega Glodok Kemayoran, Office Tower B Jl. Angkasa Kav.B-6 Bandar Baru Kemayoran Jakarta Pusat 10610

Associate Entities

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 Bali Ventura	3.39%	Venture Capital
PT Sarana Riau 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 Pembiayaan 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	0.53%	Communication Network System

Subsidiaries and Associates



PT Maybank Indonesia Finance

Wisma Ekajiwa Lantai 10
 Jl. Mangga Dua Raya
 Jakarta 10730, Indonesia
 Telp. : 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 2017, Maybank Finance has branch offices in almost all major cities in Indonesia which consist of 32 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


WOMFinance

PT Wahana Ottomitra Multiartha Tbk

Mega Glodok Kemayoran, Office Tower B
 Jl. Angkasa Kav.B-6 Bandar Baru Kemayoran
 Jakarta Pusat 10610
 Tel: (62-21) 29371345
 Fax: (62-21) 65701524
 Website: www.wom.co.id

PROFILE

PT Wahana Ottomitra Multiartha Tbk (WOM Finance or the Company) 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's 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 2017, the Company has 7 regional offices and is supported by 188 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

Board of Commissioners' Profile



DATUK ABDUL FARID BIN ALIAS

Malaysian citizen, 50 years old.
Residing in Kuala Lumpur, Malaysia.
President Commissioner of Maybank Indonesia since 31 March 2017 (received OJK approval in 12 December 2017).

EXPERIENCE

Previously served as Commissioner of Maybank Indonesia since 11 November 2013. He has over 20 years' of experience in investment banking, corporate finance and capital markets, having served with various investment and merchant banks namely Aseambankers Malaysia Berhad (1992-1994), Schroders (1994-1995), Malaysian International Merchant Bankers Berhad (1996-1997), J.P. Morgan (1997-2005) (in its Kuala Lumpur and Singapore operations), and in Khazanah Nasional Berhad (2005 - 2008). He was appointed Group President and Chief Executive Officer of Maybank on 2 August 2013. Prior to this appointment, he was Deputy President & Head, Global Banking in Maybank where his areas of responsibility covered corporate banking, investment banking, transaction banking, client coverage, global markets and international business for Maybank Group. He joined Maybank as Head of International on 1 January 2009.

Datuk Farid was named CEO of the Year at the ASEAN Business Awards Malaysia 2015 which recognises outstanding enterprises in the ASEAN Business Community. He was also awarded the CNBC Asia Business Leader Award for Corporate Social Responsibility in 2015.

QUALIFICATION

B.Sc in Accounting from Pennsylvania State University, University Park, USA; MBA in Finance from University of Denver, USA, and the Advanced Management Program at Harvard Business School.

COMMITTEE MEMBERSHIP

Member of Remuneration and Nomination Committee



EDWIN GERUNGAN

Indonesian citizen, 69 years old.
Residing in Jakarta, Indonesia.
Commissioner of Maybank Indonesia since 31 March 2017 (received OJK approval in 4 January 2018).

EXPERIENCE

Edwin Gerungan is currently served as Commissioner of Maybank Group since 2015. He has over 40 years of experience in various companies. Has served as Vice President, Head of Treasury at Citibank N.A. 1972-1997. Then he moved to Atlantic Richfield in 1997 as Senior Advisor until 1999.

Later, he joined Bank Mandiri as Executive Vice President, Treasury and International 1999-2000 and subsequently left the bank to serve as Chairman of the Indonesian Banking Restructuring Agency (IBRA) in 2000-2001.

He has held several key positions as a member/President Commissioner/Director in banking institutions as well as private companies. Some of them are Independent Commissioner of Bank Central Asia (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 he has been an Independent Commissioner of PT Indonesia Infrastructure Finance since December 2014.

QUALIFICATION

Bachelor of Philosophy from Principia College, Elsah, Illinois, USA.

COMMITTEE MEMBERSHIP

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



SPENCER LEE TIEN CHYE

Malaysian citizen, 66 years old.
Residing in Singapore.
Commissioner of Maybank Indonesia since 1 December 2008
(received BI approval in February 2009).

▶ EXPERIENCE

Spencer Lee is now also an Independent Non-Executive Director of Maybank Cambodia PLC since 2 April 2012 and an Independent Non-Executive Director/Boardroom limited Singapore since 27 October 2011. He has served as Non-Executive Director of Maybank Philippines Incorporated since March 2009 until March 2013. He was appointed as Director of Maybank and served as a member of the Credit Review, Audit and Risk Management Committees of the Board and stepped down from the Board on November 2009. He joined Maybank Group in 1975 and served several key positions including Head of Consumer Banking and Country Head for Maybank Singapore before retiring as Maybank advisor in November 2008.

▶ QUALIFICATION

Member of the Institute of Chartered Accountants (England and Wales) and member of Malaysian Institute of Accountants.

▶ COMMITTEE MEMBERSHIP

Member of Risk Oversight Committee



BUDHI DYAH SITAWATI

Indonesian citizen, 58 years old.
Residing in Jakarta, Indonesia.
Independent Commissioner of Maybank Indonesia since 27
August 2010 (received BI approval on 1 April 2011).

▶ EXPERIENCE

Budhi Dyah Sitawati, a.k.a Ita Budhi, began her career as an Auditor at Public Accountant Firm (KAP) Drs. Utomo & Co. (SGV/Arthur Andersen) (1982-1984). She continued as an auditor at Price Waterhouse Sydney, Australia and then at Price Waterhouse Jakarta/KAP Drs Hadi Sutanto & Rekan (1986-1989). Then she became tax consultant and also Tax Partner at PricewaterhouseCoopers (PwC) Indonesia (1989-2005). She was an advisor to the Special Committee on Taxation Act, the Commission XI - House of Representatives of Indonesia (2006-2009), and a Lecturer in MAKSI/ PPAK Faculty of Economics, University of Indonesia since 2007 until 2012. She served as a Technical Advisor of PT Prima Wahana Caraka (PwC-Tax, Indonesia) since 2010 until early 2015.

▶ QUALIFICATION

Bachelor of Economics, majoring in Accounting from University of Indonesia.

▶ COMMITTEE MEMBERSHIP

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

Board of Commissioners' Profile



ACHJAR ILJAS

Indonesian citizen, 69 years old.
Residing in Jakarta, Indonesia.
Independent Commissioner of Maybank Indonesia since 22 April 2013 (received OJK approval on 20 February 2014).

▶ EXPERIENCE

Prior to his assignment in Maybank Indonesia, he was President Commissioner of BNI Syariah since 2010. He has also served as an Independent Commissioner of BNI 2003-2010 and PT BNP Paribas Indonesia (2005-June 2007). Since 1975 - 2002 he worked at various positions in Bank Indonesia and the latest position was Deputy Governor of Bank Indonesia (1998-2002). Since 2016 he also serves as a Faculty Member of Bank Indonesia Institute.

▶ QUALIFICATION

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

▶ COMMITTEE MEMBERSHIP

- Chairman of Audit Committee
- Chairman of Risk Oversight Committee



HENDAR

Indonesian citizen, 60 years old.
Residing in Jakarta, Indonesia.
Independent Commissioner of Maybank Indonesia since 16 October 2017 (received OJK approval in 4 January 2018).

▶ EXPERIENCE

Currently, he serve as President Commissioner of a sugar company and a lecturer at the Indonesian Banking Development Institute (LPPI) and STIE-Indonesia Banking School (IBS) Jakarta. He has more than 33 years working experience at Bank Indonesia. Commenced his career in 1983 as an assistant manager focusing in Credit area. He then given a task related to the monetary policy, started in Macroeconomic Studies Division (1995-1997). He took a bigger role in the Balance of Payments Statistics Division (1997-2003), and then handled tasks related to monetary policy analysis in 2004. His career continued as Head of Monetary Policy Bureau (2004-2008). He was appointed as Executive Director of Monetary Management Department (2009-2013) and then as Deputy Governor of Bank Indonesia in 2013-2016.

▶ QUALIFICATION

Doctorate in Business Management from Padjadjaran University, Indonesia.

▶ COMMITTEE MEMBERSHIP

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

Board of Directors' Profile



TASWIN ZAKARIA

Indonesian citizen, 49 years old.
Residing in Jakarta, Indonesia
President Director of Maybank Indonesia since
11 November 2013 (received OJK approval on 12 March 2014).

▶ EXPERIENCE

He has served as Independent Commissioner of Maybank Indonesia since 16 December 2003 to 11 November 2013. Currently, he is also a member of Board of Supervisor in PERBANAS since 2016. He was 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 Head of Regional Asia for Alternate Capital Market/ Islamic Finance (2001-2003). He was Vice President of Deutsche Bank AG Jakarta and Head of Debt Capital Market and Liability Risk Management (1997-2001). He started his banking career at Citibank N.A, Jakarta, where he held a position as Head of Corporate Restructuring and Project Finance (1992-1997).

▶ QUALIFICATION

Bachelor of Science in Business Administration degree in Accounting, Cum Laude (Honors) from The Ohio State University in 1991 and the Advanced Management Program at Harvard Business School.

▶ ROLE AND RESPONSIBILITY

Taswin Zakaria is primarily responsible for establishing strategic policies and providing overall direction for the banking business operation, as well as directly supervising the development of Shariah banking business, the Bank's Internal Audit, Corporate Communication and IT.

▶ COMMITTEE MEMBERSHIP:

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

Board of Directors' Profile



THILAGAVATHY NADASON

Malaysian citizen and Indonesian permanent resident, 56 years old. Residing in Jakarta, Indonesia. Finance Director of Maybank Indonesia since 20 March 2009 (received BI approval on 4 August 2009).

▶ EXPERIENCE

Prior to joining Maybank Indonesia, she served as Director of Finance, Financial Planning & Strategy and General Affairs of PT Bank CIMB Niaga Tbk and Director of Finance and Operations of PT Bank Lippo Tbk. She has 12 years of banking experience. She started her career in PricewaterhouseCoopers (PwC) for 20 years in Singapore, Hongkong and Indonesia. She was the Transaction Services Partner at PwC handling M&A (Merger & Acquisition) deals and special reviews and investigations before joining PT Bank Lippo Tbk in 2005. She has resided in Indonesia for 20 years and has extensive knowledge of Indonesian and International Accounting Standards, Strategy and Planning, Capital Management & Corporate Valuations as well as Bank Indonesia, Basel, IDX and Otoritas Jasa Keuangan (OJK) regulations.

▶ QUALIFICATION

Bachelor in Accounting from the National University of Singapore. She is member of the Institute of Certified Public Accountants of Singapore, which has been renamed to Institute of Singapore Chartered Accountants. Recently completed the Executive Program in Strategy and Organisation from Stanford University. Prior to this, has completed Strategic Talent Program from Harvard Business School and Global Senior Management Program from Chicago Booth Business School, University of Chicago.

▶ ROLE AND RESPONSIBILITY

Thila Nadason is primarily responsible for Finance & Accounting, Financial Planning, Capital Management, Strategy, Assets & Liabilities (including Liquidity) Management, Performance Management, Strategic Cost Management Program (SCMP) and special projects. She is responsible for the overall performance, analysing, assessing, and reporting for each line of business, its subsegments, branches, regions, subsidiaries, and bankwide consolidated performance. She also acts as strategic partner for business units by providing recent development and information of banking industry and competitive environment to support business strategic direction. She functions as one of the main liaisons between Group and the Bank.

▶ COMMITTEE MEMBERSHIP

- Chairperson of Internal Audit Committee
- Chairperson of Impairment Committee
- Member of Risk Management Committee
- Member of Assets & Liabilities Management Committee
- Member of Credit Restructuring Committee
- Member of IT Steering Committee
- Member of Human Capital Committee
- Member of Credit Committee (non-voting)



JENNY WIRIYANTO

Indonesian citizen, 53 years old.
Residing in Jakarta, Indonesia.
Community Financial Services Director of Maybank Indonesia since organisational structure changes in July 2016. Served as Director since 29 May 2009 (received BI approval on 20 October 2009).

▶ EXPERIENCE

Prior to joining Maybank Indonesia, she was Executive Vice President of Bank Danamon. Her career as a banker was started in Maybank Indonesia where she spent 15 years sharpening her skills in credit, trade services and cash management. She began her career as an account officer and was promoted as Branch Manager before holding a position as a division head in Trade Services and Transactional Banking. Her latest position in Maybank Indonesia was Senior Division Head SME & Commercial Banking group. Prior to her return to Maybank Indonesia she also worked with PT Bank Lippo Tbk as Senior Vice President for Enterprise Banking Group until 2008.

▶ QUALIFICATION

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

▶ ROLE AND RESPONSIBILITY

Jenny Wiriyanto is primarily responsible for business strategic development and performance of Commercial Banking, SME Banking, Micro Banking, International Strategic Business and Financial Supply Chain Management. She is also responsible for business strategic and development of Retail Banking.

▶ COMMITTEE MEMBERSHIP

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



DHIEN TJAHAJANI

Indonesian citizen, 51 years old.
Residing in Jakarta, Indonesia
Legal and Compliance, Corporate Secretary Director of Maybank Indonesia since 12 March 2014 (received OJK Approval on 20 June 2014).

▶ EXPERIENCE

She has 26 years of banking experience. Prior to joining Maybank Indonesia, she was the Legal and Compliance Director in Commonwealth Bank since 2012, her responsibilities are to lead the Legal, Corporate Secretary, and Compliance Division that cover the Legal, Corporate Secretary, Compliance functions, Anti Money Laundering and Sanctions. She was with Barclays Indonesia Bank and Bank Rabobank International Indonesia as Compliance Director. Appointed as Legal & Compliance Director, Corporate Secretary for DBS Indonesia Bank and with Credit Lyonnais Indonesia Bank, she was the Head of Legal & Remedial Department. She started her career in 1990 with Bank Central Asia.

▶ QUALIFICATION

Bachelor of Law from Sebelas Maret University, Surakarta, Graduate Diploma of Business from Curtin University of Technology, Perth, Australia, Master of Business Administration from Edith Cowan University, Perth, Australia.

▶ ROLE AND RESPONSIBILITY

Dhien Tjahajani in general, responsible for Compliance, General Legal Counsel, KYC & AML, Litigation and Corporate Secretary. She will establish or propose the compliance system and procedures to ensure that the Bank's policies, provisions, systems, procedures and business activities have been in compliance with all applicable rules, including compliancy with Shariah Principles for Shariah Business Unit and to mitigate the Bank's Compliance Risk.

▶ COMMITTEE MEMBERSHIP

- Member of Risk Management Committee
- Member of Internal Audit Committee
- Member of Human Capital Committee

Board of Directors' Profile



ERI BUDIONO

Indonesian citizen, 49 years old.
Residing in Jakarta, Indonesia
Global Banking Director of Maybank Indonesia since 24 April 2015 (received OJK approval on 5 May 2015).

▶ EXPERIENCE

He has more than 25 years of experience in the field of wholesale and investment banking as well as distressed asset management. He started his career with ABN AMRO Bank in 1993 as Relationship Manager and worked as credit analyst in the regional office in Singapore. His last position was Vice President Special Credit Group responsible for managing the bank's distressed asset portfolio. In 2000, he joined HSBC in the Corporate Banking division with last position as Head of Corporate Banking responsible. In 2007 he joined an investment fund based in Singapore with business focus in ASEAN. Subsequently in 2009, he joined PT Rabobank International Indonesia as Corporate and Investment Banking Director.

▶ QUALIFICATION

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

▶ ROLE AND RESPONSIBILITY

Eri Budiono is primarily responsible for business strategic development and performance of Global Markets (Treasury), Transactional Banking and Wholesale Banking.

▶ COMMITTEE MEMBERSHIP

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



IRVANDI FERIZAL

Indonesian citizen, 50 years old.
Residing in Jakarta, Indonesia
Human Capital Director of Maybank Indonesia since 1 December 2015 (received OJK approval on 21 January 2016).

▶ EXPERIENCE

He has more than 26 years experience in the field of Human Resources in various industries. Prior to joining Maybank Indonesia, he was Human Resources Director in various corporations in Mondelez Indonesia-Group (Kraft Food) entity. He started his career in PT Kalbe Farma in 1992 as Training & Development Manager. Then in 1996, he was with TNT Indonesia with his last position as Country HR Director. In 2008, he was with Nokia Siemens Network as Head of Human Resources for Sub Region Indonesia.

▶ QUALIFICATION

Bachelor of Psychology Industry and Organisation with Honor (Cum Laude) from Padjajaran University.

▶ ROLE AND RESPONSIBILITY

Irvandi Ferizal is primarily responsible for human capital strategy, organisation development, talent & organisational learning development, employee engagement, business human capital, industrial relations and shared services.

▶ COMMITTEE MEMBERSHIP

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



EFFENDI

Indonesia citizen, 47 years old.

Risk Management Director of Maybank Indonesia since 31 March 2017 (received OJK approval on 21 July 2017)

▶ EXPERIENCE

With over 21 years of extensive experience in the banking industry, Effendi is a Subject Matter Expert in the prudent recommendation and oversight of major, complex credit exposures. Prior to joining PT Maybank Indonesia Tbk, he was the Credit Advisor to PT Bank Central Asia Tbk since 2004. Following that, Effendi commenced his career in Maybank Indonesia in 2007 as Corporate Senior Risk Manager and has held various key positions including Corporate Banking Risk Head in 2008, Bankwide Risk Management Head in the same year, Head of Credit Review in 2011, Chief Credit Officer in 2015 and currently he serves as the Risk Management Director.

He began his career as Pre Engineer in ITB's Petroleum Engineer Department in 1993 where he continued to join PT Arco Indonesia in 1994. His banking career began in 1995 as an Account Officer in PT Bank Danamon Indonesia Tbk. Following that, he served various positions as the Senior Staff, Financial Controller in APP Sinar Mas Group (on behalf of IBRA), Group Head Credit Review Division Risk Management, member of Liquidation team in the Indonesian Bank Restructuring Agency (IBRA) from 1999–2004

▶ QUALIFICATION

He earned a Bachelor of Petroleum Engineering Degree from Institut Teknologi Bandung (ITB) in 1994 and Master of Business Administration degree from University of MMU Malaysia in 2006.

▶ ROLE AND RESPONSIBILITY

Effendi is primarily responsible for producing comprehensive risk management policy and strategy, developing risk management culture at all level of the organisation as well as ensuring the independency of performance of all risk management units.

▶ COMMITTEE MEMBERSHIP

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

CHANGES IN THE COMPOSITION OF MANAGEMENT AFTER FISCAL YEAR

After fiscal year 2017 until the issuance of annual report, there are no changes in the composition of the members of the Board of Commissioners and the Board of Directors.

Senior Management Profile

NOVALITA IMMANUDDIN • Head, Internal Audit

Indonesian citizen, 44 years old.

Joined Maybank Indonesia since February 2014 with 23 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

Indonesia Citizen, 50 years old.

Juliantini Voss is the Chief Strategic Planning Officer of Maybank Indonesia since 7 March 2017. She carries with her an in depth knowledge wholesale banking. Prior to joining Maybank Indonesia, she worked for international banks and corporation in Indonesia, Singapore, Germany and United Arab Emirates.

ESTI NUGRAHENI • Head, Corporate Communications & Branding

Indonesian citizen, 48 years old.

She has joined Maybank Indonesia since 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.

MARIO SIMANJUNTAK • Head, National Anti Fraud

Indonesian citizen, 49 years old.

He joined Maybank Indonesia since 1 October 2015 with 23 years experience in banking industry. Previously he was a National Fraud & QA Head in one national private Bank in Indonesia.

HERWIN BUSTAMAN • Head, Shariah Banking (UUS)

Indonesian citizen, 47 years old.

He joined Maybank Indonesia since January 2013 with 12 years in banking industry, 5 years in fast moving consumer goods industry and 4 years in productivity management consulting industry.

CHARLES BUDIMAN • Head, Community Distribution

Indonesian citizen, 44 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

Indonesia citizen, 45 years old.

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

IGNATIUS ADELBERTUS • Head, Information Technology (Acting)

Indonesian citizen, 52 years old.

He joined Maybank Indonesia since 1998 with more than 20 years experience in banking industry.

HARRIS P. SIMANJUNTAK • Head, Anti Money Laundering & Assurance

Indonesian citizen, 51 years old.

He joined Maybank Indonesia since June 2003 with more than 20 years experience in banking industry. Previously he was 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).

REINARD Y SENO SETIAJI • Head, Compliance Monitoring & Training

Indonesia Citizen, 47 years old.

He joined Maybank Indonesia since 30 January 2017 with 19 years experience in the banking Industry. Previously he was Head of Compliance in PT Bank Commonwealth and Compliance in Deutsche Bank AG Jakarta.

ANINDITA WIDYASARI • Head, General Legal Counsel

Indonesian citizen, 49 years old.

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

TENANG SITEPU • Head, Compliance Regulatory Affairs

Indonesia citizen, 46 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

POULCE O. E. WELANG • Head, Litigation

Indonesia citizen, 43 years old.

He has joined Maybank Indonesia since April 2015 with 19 years experience in banking industry. Previously he was Litigation Counsel Head at Bank Danamon.

Senior Management Profile

BUDI SANTOSO • Head, Corporate Secretary

Indonesian citizen, 48 years old.

He joined Maybank Indonesia since 27 April 2016 with 12 years experience in banking industry. Previously he was a Group Head at Bank Danamon Indonesia.

YOSEF OKTAVIANUS SENOBUA • Head, Enterprise Risk Capital & Risk Infrastructure and Head, Non Retail Credit Risk Policy, Portfolio & PACR (Acting)

Indonesian citizen, 41 years old.

Joined Maybank Indonesia since August 2015 with 17 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.

IMANUEL CIPTA IDAMAN TARIGAN • Head, Credit Review Management (Acting)

Indonesian citizen, 37 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.

SAM R SOELAEMAN • Head, Market, Liquidity & Treasury Credit Risk Management

Indonesian citizen, 51 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.

EMIL ANANDA HILMY • Head, Retail Credit Risk Policy & Portfolio

Indonesian citizen, 49 years old.

He has joined Maybank Indonesia since September 2013 with 21 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.

NG LIU PING • Head, Operational Risk & Business Continuity

Indonesian citizen, 43 years old.

She joined Maybank Indonesia since 2013 with 21 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).

RESTIANA IE TJOE LINGGADJAYA • Chief Operating Officer

Indonesian Citizen, 51 years old.

She joined Maybank Indonesia since 2017 with over 25 years of experience in finance, operations and audit areas. Previously she served as Chief Audit Executive and Board Management of PT Bank CIMB Niaga Tbk for 7 years, Chief Internal Auditor and Board Management of PT Bank Danamon Indonesia Tbk for 6 years since 2004-2010. She also served as Finance Director PT Asuransi Allianz Life Indonesia (2002-2004).

IWAN SUHERMAN KOK • Head, Central Processing Center & Credit Operation

Indonesian citizen, 49 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, 48 years old.

He has joined Maybank Indonesia since March 1993 with 23 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.

KRISTIANI SIWI PURWONINGSIH • Head, Customer Experience Management

Indonesian citizen, 42 years old.

She joined Maybank Indonesia since December 1996 with 19 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 before her current position, as Head, Customer Experience Management with the merge between Customer Experience Division and Centralise Customer Care, Division at the end of 2017.

ALEX SANTOSA • Head, Delivery Channel, Cash Monitoring, Operation Procedure, & Branch Control

Indonesia citizen, 54 years old.

He has joined Maybank Indonesia since 1989 with 28 years experience in banking industry. Previously he was Regional Supervisory & Support (RSS) Jakarta year 2015.

JANTO TIRTADJAJA • Head, Operations System Support & Development

Indonesian citizen, 48 years old.

He joined Maybank Indonesia since October 1993 with 23 years experience in banking industry. Previously he was Department Head of Operation Center Division at Maybank Indonesia.

TJATUR WIDJAJANTO • Head, Corporate Security Management

Indonesia citizen, 47 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.

ARIES NUR PRASETYO SUNU • Head, Rewards, OD & Strategy

Indonesia Citizen, 42 years old.

He joined Maybank Indonesia since 1 March 2017 with 18 years experience in human resources and the banking industry. Prior to joining Maybank Indonesia, His work experience included DBS Indonesia (HR COO), Permata Bank (Head of Reward), Hay Group Indonesia, KPMG Consulting, PT MetLife Insurance.

Senior Management Profile

PAULUS DANANG YANRI HATMOKO • Head, Talent Management & Organisation Learning

Indonesian citizen, 41 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 Internasional Indonesia Tbk – Isuzu Sales Operations in area of people development.

SETYORINI RAHAYU • Head, Business Human Capital CFS & Community Distribution

Indonesian citizen, 49 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 Bank Permata with last position as Banking Associate Program & Personal Development Head.

NELDA VICTORIA SIBURIAN • Head, Business Human Capital Global Banking & Corp. Functions

Indonesia citizen, 45 years old.

She joined Maybank Indonesia since 25 July 2016 with 21 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, 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.

DONNY DAMARWULAN • Head, Employee Relations & Health Safety

Indonesia citizen, 53 years old.

He has 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.

HENDRAWAN NASROEN • Head, Human Capital Operations

Indonesian citizen, 44 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.

CINCIN LISA • Head, Finance & Accounting

Indonesian citizen, 39 years old.

She joined Maybank Indonesia since 2005 with 17 years experience in banking and financial services industry. Previously she was Financial Reporting Head at Maybank Indonesia.

NURMALA DAMANIK • Head, Financial Planning, Performance Management & Investor Relations

Indonesian citizen, 51 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.

EDIJ • Head, Corporate Finance & Capital Management (Acting)

Indonesia Citizen, 49 years old.

He has joined Maybank Indonesia since 1996 with 21 years experience in the banking Industry. Previously he was Global Markets Rates, Head in PT Bank Maybank Indonesia Tbk

EDUARD HARIANTO GIASI • Head, Procurement, Premises & Vendor Relations

Indonesian citizen, 50 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.

I MADE BUDHI P ARTHA • Head, Global Markets & Corporate Treasury

Indonesian citizen, 45 years old.

He joined Maybank Indonesia since 3 August 2015 with 22 years experience in banking industry in several institutions, named Bank Mandiri, Reuters, Deutsche Bank and Citibank. Previously he was Head, Global Markets, Maybank.

NIRMALA SALLI • Head, Transaction Banking

Indonesian citizen, 52 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, HSBC Indonesia for 9 years, and held several senior positions including Head of Product Specialist, Head of Integrated Transfer System, Acting. Branch Manager at Bank Central Asia from 1994 to 2007.

HANDOJO WIBAWANTO • Head, Local Corporate & Multinationals

Indonesian citizen, 49 years old.

He joined Maybank Indonesia since July 2015 with 25 years experience in the banking industry. He started his career as Relationship Manager Corporate and Investment Banking at Bank Modern in 1993 before he joined Citibank in 1996 and served several positions started in Quality Assurance Unit and last position in Debt Capital Market.

He had the opportunity to managed distressed assets portfolio in the Standard Chartered Bank and Bank Danamon, before he joined HSBC in 2010 as Head Large Local Corporate with focused on the development of Corporate Banking portfolio. Then he joined Rabobank in 2013 as Head Loan Product Group.

RICKY ANTARIKSA • Head, Public Sector & Energy

Indonesian citizen, 52 years old.

He joined Maybank Indonesia since June 2009 with 27 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.

SUFEN TRIANTIO • Head, Business Planning & Performance Management

Indonesian citizen, 41 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 Bank Danamon and Transaction Services Manager at PricewaterhouseCoopers.

Senior Management Profile

LEMBING • Head, RSME Banking (Acting)

Indonesian Citizen, 53 years old.

He joined Maybank Indonesia since August 2017 with 23 years experience in the banking industry. Previously he was SME Head in Maybank Indonesia from 2009-2012, branch manager in Lippo Bank and SME Jakarta in Danamon.

RUDY GOMEDI • Head, Business Banking

Indonesian citizen, 51 years old.

He joined Maybank Indonesia since 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, 52 years old.

He joined Maybank Indonesia since 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.

HEVI ANGWEITA • Head, Liabilities & Sales and Head, CFS Risk Management (Acting)

Indonesian citizen, 52 years old.

She joined Maybank Indonesia since January 1989 with 29 years experience in the banking industry. Previously she was Head, Funding Product Management and Head, Liabilities at Maybank Indonesia.

RATNA NINGSIH • Head, Business Process & Approval

Indonesian citizen, 54 years.

She has joined Maybank Indonesia since November 1986 with 30 years experience in banking industry. Previously she worked at several strategic positions that include Head of Bankwide Risk Management and Head of Mortgage and the other strategic position.

LIAN SORIMUDA NASUTION • Head, Asset Quality Management

Indonesian citizen, 55 years old.

He joined Maybank Indonesia since September 1989 with 28 years experience in the banking industry. Previously he was Branch Manager in many branch at South Jakarta area, Deputy Head Special Asset Management, SCBC Head Regional Jawa Barat, Regional Head of SMEC – West Java & Central Java, Regional Head of SMEC – Ekajiwa & Fatmawati, Head of SMEC Collection & Recovery, Head Micro Banking and Head CFS & Asset Quality Management at Maybank Indonesia.

LIKIA • Head, Business Planning & Analytics

Indonesian citizen, 44 years old.

He has joined Maybank Indonesia since 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 well-known banking companies.

Regional Director

JANNY JOHANA LEWA • Regional Director - Jakarta 1

Indonesian citizen, 52 years old.

She has joined Maybank Indonesia since April 1990 with 28 years experience in the banking industry. Previously she was Head of Regional Business Sulawesi & IBT.

PUI SUNG KHIUK • Regional Director - Jakarta 2

Indonesia Citizen, 44 years old.

She has 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

Indonesia Citizen, 49 years old.

She has joined Maybank Indonesia since October 2017 with 28th years' experience in the banking industry. Previously she was Area Head in Bank OCBC NISP.

DEWI IRAWATI • Regional Director - Central Java

Indonesia Citizen, 37 years old.

She has joined Maybank Indonesia since 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.

IRENE GUNAWAN NUGRAHA • Regional Director - East Java, Bali & Nusra (Acting)

Indonesia Citizen, 43 years old.

She has joined Maybank Indonesia since 2011 with 20 years experience in the banking industry. Previously she was Area Credit Reviewer Head in CIMB Niaga.

MARGARETA • Regional Director - Kalimantan

Indonesian citizen, 50 years old.

She has joined Maybank Indonesia since 2011 with 27 years experience in the banking industry. Previously she was Area Branch Manager Maybank Indonesia in Pontianak and Branch Manager Retail Banking Danamon in Pontianak.

MARI LUKMAN WIDODO • Regional Director - Sulawesi & IBT

Indonesia Citizen, 42 years old.

He has joined Maybank Indonesia since 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 and Regional Director - South Sumatera (Acting)

Indonesian citizen, 51 years old.

He has joined Maybank Indonesia since September 1991 with 26 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.

Employee Statistics and Profiles

Employees by Organisational Level

Level	2017	2016	2015
Executive Vice President	7	7	9
Senior Vice President	50	51	45
Vice President	173	149	160
Assistant Vice President	285	275	256
Senior Manager	598	533	558
Manager	1,119	1,197	1,316
Assistant Manager	2,758	2,954	3,176
Staff	2,047	2,152	2,684
Non Staff	205	251	314
Grand Total	7,242	7,569	8,518

Employees by Educational Level

Educational Level	2017	2016	2015
Doctorate/S3	1	1	1
Postgraduate/S2	259	250	264
Bachelor's Degree/S1	5,237	5,420	6,100
Diploma (D1, D2, D3, D4)	1,127	1,204	1,398
High school and equivalent	610	683	742
Secondary school and equivalent	7	9	11
Primary school and equivalent	1	2	2
Grand Total	7,242	7,569	8,518

Employees by Employment Status

Employment Status	2017	2016	2015
Permanent	6,941	6,918	7,480
Non Permanent	301	651	1,038
Grand Total	7,242	7,569	8,518

Employees by Age

Age	2017	2016	2015
17-25	762	863	1,181
26-30	1,837	1,982	2,252
31-35	1,361	1,324	1,496
36-40	1,027	1,072	1,192
41-45	988	1,122	1,286
46-50	864	840	794
Above 50	403	366	317
Grand Total	7,242	7,569	8,518

Employees by Years of Service

Years of Service	2017	2016	2015
Less than 1 year	1,449	759	1,331
1 - < 3 years	1,125	1,535	1,929
3 - < 5 years	930	1,116	1,107
5 - < 10 years	1,199	1,370	1,175
10 - < 15 years	641	694	740
15 - < 20 years	837	918	1,245
Above 20 years	1,061	1,177	991
Grand Total	7,242	7,569	8,518

Employees by Directorate

Directorate	2017	2016	2015
Business Banking Directorate	0	0	650
Finance Directorate	183	186	190
Global Banking Directorate	148	151	165
Human Capital Directorate	179	158	229
Legal, Compliance & Corporate Secretary Directorate	75	80	84
Operations & IT Directorate	1,117	1,347	1,386
Under President Director	4,396	4,443	4,760
Retail Banking Directorate	0	0	941
Risk Management Directorate	90	100	113
Community Financial Services	1,054	1,104	
Grand Total	7,242	7,569	8,518

Employees by Gender

Gender	2017	2016	2015
Male	3,100	3,315	3,893
Female	4,142	4,254	4,625
Grand Total	7,242	7,569	8,518

Employee Statistics and Profiles

Employee Competence Development 2017

Type of Workshop and Education	2017		2016	
	Batch	Participants	Batch	Participants
Technical Program				
Banking Skills (Treasury, Compliance, Audit, operation, Service Quality)	308	10,197	193	4,325
Credit Skills	19	457	103	2,589
Sales & Consumers	115	4,135	242	7,176
Leadership	217	9,827	246	9,646
Soft skills	114	2,958	33	514
Induction Program	68	805	27	429
External/ Public Training	179	382	63	168
Program Terintegrasi				
Basic Frontliner	4	962	5	264
Management Development Program	3	79	4	72
Certification Program				
Risk Management Certification	-	2,123	37	2,144
Murtual Fund Certification (Waperd)	-	267	48	221
AAJI Certification	-	329	-	180

Employee Competence Development Expenses 2017

Employee Competence Development Expenses	2017	2016
Ratio	5.04%	4.98%
Total (in billion Rupiah)	98.7	100.7

Shareholding Composition

Shareholder Information

As of the end of 2017, the shareholding composition of Maybank Indonesia is as follows:

No	Shareholders	Number of Shares	Ownership Percentage
1.	Shareholders above 5% or Over		
	a. Sorak Financial Holding Pte. Ltd.	30,499,981,823	45.02%
	b. Maybank Offshore Corporate Services (Labuan) Sdn Bhd	23,006,572,441	33.96 %
	c. UBS AG London	12,402,816,700	18.31 %
2.	Shares Ownership by Members of the Board of Directors and Board of Commissioners		
	a. Board of Commissioners	None	-
	b. Board of Directors	None	-
3.	Less than 5% Shares Ownership by Public		
	Public (under 5%)	1,837,469,766	2.71%
	Total	67,746,840,730	100.00%

Top 20 Shareholders

No	Shareholders	Total Shares	Composition (%)
1	Sorak Financial Holdings Pte Ltd	30,499,981,823	45.02%
2	Maybank Offshore Corporate Services	23,006,572,441	33.96%
3	UBS AG London-2140724000	12,402,816,700	18.31%
4	Prosperindo, PT	762,455,032	1.13%
5	Clearstream Banking S.A. Luxembourg	276,979,041	0.41%
6	Phillip Securities Pte Ltd	73,154,714	0.11%
7	Maybank Kim Eng Sec. Pte Ltd A/C Client	58,164,513	0.09%
8	RBH Investment Bank Berhad	57,939,070	0.09%
9	CIMB Securities (Singapore) Pte Ltd	46,122,613	0.07%
10	Pek Bing Tjie (O)	25,055,500	0.04%
11	UOB Kay Hian Pte Ltd	19,764,115	0.03%
12	Djufri Gono	18,819,100	0.03%
13	OCBC Securities Pte Ltd -Client A/C	17,194,304	0.03%
14	Amantius Wihardjo	15,000,000	0.02%
15	Heryanto Abidin Lauw	11,144,000	0.02%
16	DBS Bank Ltd Sg-Pb Clients	10,208,125	0.02%
17	Injin Park	10,000,000	0.01%
18	NSL-Client Segregated A/C	10,000,000	0.01%
19	Herry Kasman	8,410,600	0.01%
20	Tan Tik Khoen	7,560,500	0.01%

Shareholding Composition

Total Shareholders by Category

Type	Total Shareholders	Total Shares	Composition (%)
National Investors			
Domestic Bank	3	439,095	0.00%
Broker	44	455,880	0.00%
Custodian Bank	1	61,666	0.00%
Individual - Domestic	7,771	416,146,241	0.61%
Individual - Foreign	1	323	0.00%
Individual foreign with KITAS - NPWP	7	10,669,729	0.02%
Insurance with NPWP	3	38,231	0.00%
Cooperatives	11	566,421	0.00%
Mutual Fund	12	7,697,410	0.01%
Pension Fund	26	389,751	0.00%
Limited Company Non NPWP	2	430	0.00%
Limited Company with NPWP	190	767,250,468	1.13%
Foundation Non NPWP	4	3,956	0.00%
Foundation NPWP	3	5,131	0.00%
Sub Total	8,078	1,203,723,832	1.78%
Foreign Investors			
Individual - foreign	170	7,559,555	0.01%
Individual foreign with KITAS	2	110,000	0.00%
Institution - foreign	594	66,535,447,343	98.211%
Sub Total	766	66,543,116,898	98.22%
Total	8,844	67,746,840,730	100.00%

Shares Listing Chronology

Maybank Indonesia held Initial Public Offering (IPO) of 12,000,000 Common Shares on 21 November 1989 and share listing on the Jakarta Stock Exchange (BEJ) and Surabaya Stock Exchange (BES) with ticker code BNII. The two stock exchanges were later merged into Indonesia Stock Exchange (IDX). The value of shares offered at IPO was Rp1,000.00 per share.

Since the initial offering, Maybank Indonesia has exercised several corporate actions in terms of equity which affected the number of outstanding shares, such as bonus share distribution, share dividend, stock split, reverse stock, warrant conversion, Employee Stock Option Plan (ESOP), and Rights Issue. On 19 June 2013, Maybank, Maybank Indonesia's majority shareholder, relinquished a portion of its ownership in Maybank Indonesia to UBS AG London amounting to 5,065,380,000 shares or equal to 9.00% of the total outstanding shares of Maybank Indonesia.

In June 2013, Maybank Indonesia held Rights Issue VI, offering 4,690,165,987 Series D shares at Rp22.50 per share. Net proceed from Rights Issue VI after costs of issuance amounted Rp1,496,150,854,642. Rights Issue VI effectively increased Maybank Indonesia's total outstanding shares to 60,972,156,657 shares.

On 22 November 2013, Maybank Indonesia performed another share relinquishment to UBS AG London amounting to 5,675,040,000 shares or equal to 9.31% of the total outstanding shares of Maybank Indonesia. Therefore, Maybank's ownership in Maybank Indonesia dropped from 97.29% to 79.98%, while UBS AG London's ownership became 18.31%.

The share sell downs by majority shareholder were performed in order to meet the requirement of Bapepam-LK (now Financial Services Authority, OJK) No. IX.H.1 concerning Listed Company Takeover, Attachment to Decision of Chairman of Bapepam-LK number Kep-264/BL/2011 dated 31 May 2011.

Further, in 2014, Maybank Indonesia again exercised a corporate action by holding Rights Issue VII, offering 6,774,684,073 shares at Rp221 per share and raised Rp1,497,205,180,133 in net proceeds after costs of issuance. The realisation of Rights Issue VII increased the total outstanding shares of Maybank Indonesia to 67,746,840,730 shares.

Shares Listing Chronology

Description	Listing Date	Shares Issued	Number of Shares
Initial Public Offering (IPO) (nominal Rp1,000)	21/11/1989	12,000,000	12,000,000
Share Bonus	8/7/1990	28,000,000	40,000,000
Company Listing	18/7/1990	100,000,000	140,000,000
Share Dividends & Share Bonus	6/8/1991	63,000,000	203,000,000
Share Dividends	4/8/1992	60,585,920	263,585,920
Rights Issue I	15/2/1994	52,717,184	316,303,104
Share Dividends	26/8/1996	35,144,789	351,447,893
Share Bonus	26/8/1996	253,042,483	604,490,376
Share Bonus	23/10/1996	362,694,226	967,184,601
Stock Split (nominal Rp500)	4/11/1996	-	1,934,369,204
Rights Issue 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
Share Bonus	8/3/1999	646,888,994	3,881,336,463
Rights Issue III (nominal Rp125)	6/4/1999	62,101,383,408	65,982,719,871
Rights Issue III (continue)	21/6/1999	26,810,616,592	92,793,336,463
Warrant Conversion I	1999	23,982	92,793,360,445
Warrant Conversion IBRA (C-B)	1999	329,041,216	92,793,360,445
Warrant Conversion I	2000	101,862	92,793,462,307
Warrant Conversion IBRA (C-B)	2000	216,216	92,793,462,307
Warrant Conversion IBRA (C-B)	2001	95,830,560	92,793,462,307
Reverse Stock Split (10:1)	19/6/2002	-	9,279,346,231
Rights Issue 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 Exercise	2008	1,364,733,500	50,028,436,231
Rights Issue V	2010	6,253,554,529	56,281,990,760
Rights Issue VI	2013	4,690,165,897	60,972,156,657
Rights Issue VII	2014	6,774,684,073	67,746,840,730

Other Securities

Listing Chronology

Maybank Indonesia has issued bonds to support its business growth. All bonds are listed on the Indonesia Stock Exchange (IDX).

BONDS AND SUKUK MATURED IN 2017

For Shelf Registered Bonds I Bank BII Tranche II Year 2012 Series B of IDR 1,020,000,000,000 (one trillion twenty billion rupiah) matured on 31 October 2017, the Company had settled the principal and interest payment on 30 October 2017.

For Shelf Registered Sukuk Mudharabah I Bank BII Tranche I Year 2014 of IDR 300,000,000,000 (three hundred sixty billion rupiah) matured on 8 July 2017, the Company had settled the principal and interest payment on 7 July 2017.

BONDS ISSUED BY THE COMPANY

On 19 May 2011, the Company issued Subordinated Bonds I Bank BII Year 2011. Details of the bonds are as follows:

Bonds Name	Subordinated Bonds I Bank BII Year 2011
Tenor	7 years
Nominal Amount	Rp1,500,000,000,000
Coupon Rate	10.75% (per annum)
Issuance Date	19 May 2011
Current Rating	PEFINDO : idAA+ FITCH : AA(idn)
First Coupon Payment	19 August 2011
Last Coupon Payment / Maturity Date	19 May 2018
Use of Proceeds	To increase earning assets to support the Company's business growth focusing on SME, Commercial and Consumer segments.
Capital Market Supporting Institutions and Professions	Joint Lead Underwriters PT Bahana Securities PT Indo Premier Securities PT Mandiri Sekuritas Legal Consultant Melli Darsa & Co. Trustee PT Bank Mandiri (Persero) Tbk Notary Poerbaningsih Adi Warsito, S.H. Auditor Purwanto, Suherman & Surja (Ernst & Young)

Chronology of Coupon Payment

1,	19 August 2011	Rp40,312,500,000	14,	19 November 2014	Rp40,312,500,000
2,	19 November 2011	Rp40,312,500,000	15,	19 February 2015	Rp40,312,500,000
3,	19 February 2012	Rp40,312,500,000	16,	19 May 2015	Rp40,312,500,000
4,	19 May 2012	Rp40,312,500,000	17,	19 August 2015	Rp40,312,500,000
5,	19 August 2012	Rp40,312,500,000	18,	19 November 2015	Rp40,312,500,000
6,	19 November 2012	Rp40,312,500,000	19,	19 February 2016	Rp40,312,500,000
7,	19 February 2013	Rp40,312,500,000	20,	19 May 2016	Rp40,312,500,000
8,	19 May 2013	Rp40,312,500,000	21,	19 August 2016	Rp40,312,500,000
9,	19 August 2013	Rp40,312,500,000	22,	19 November 2016	Rp40,312,500,000
10,	19 November 2013	Rp40,312,500,000	23,	19 February 2017	Rp40,312,500,000
11,	19 February 2014	Rp40,312,500,000	24,	19 May 2017	Rp40,312,500,000
12,	19 May 2014	Rp40,312,500,000	25,	19 August 2017	Rp40,312,500,000
13,	19 August 2014	Rp40,312,500,000	26,	19 November 2017	Rp40,312,500,000

Other Securities Listing Chronology

On 6 December 2011, the Company issued 2 (two) Bonds simultaneously:

1. Shelf Registered Bonds I Bank BII Tranche I Year 2011 Series A (matured on 6 December 2014) and Shelf Registered Bonds I Bank BII Tranche I Year 2011 Series B (matured on 6 December 2016)
2. Shelf Registered Subordinated Bonds I Bank BII Tranche I Year 2011

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

Details of the Bonds which have not matured yet are as follows:

Bonds Name	Shelf Registered Subordinated Bonds I Bank BII Tranche I Year 2011
Tenor	7 years
Nominal Amount	IDR 500,000,000,000
Coupon Rate	10.00% (per annum)
Issuance Date	6 December 2011
Current Rating	PEFINDO : idAA+ FITCH : AA(idn)
First Coupon Payment	6 March 2012
Last Coupon Payment/ Maturity Date	6 December 2018
Use of Proceeds	To increase earning assets for the purpose of supporting the Company's business growth mainly in the form of credits which focus on SME, Commercial, Consumer and Corporate segments and strengthening long-term funding structure.
Capital Market Supporting Institutions and Professions	<p>Joint Lead Underwriters PT Bahana Securities PT DBS Vickers Securities Indonesia PT HSBC Securities Indonesia PT Indo Premier Securities PT Kim Eng Securities PT OSK Nusadana Securities Indonesia</p> <p>Legal Consultant Melli Darsa & Co.</p> <p>Trustee PT Bank Mandiri (Persero) Tbk</p> <p>Notary Poerbaningsih Adi Warsito, S.H.</p> <p>Auditor Purwanto, Suherman & Surja (Ernst & Young)</p>

Chronology of Coupon Payment

1,	6 March 2012	Rp12,500,000,000	13,	6 March 2015	Rp12,500,000,000
2,	6 June 2012	Rp12,500,000,000	14,	6 June 2015	Rp12,500,000,000
3,	6 September 2012	Rp12,500,000,000	15,	6 September 2015	Rp12,500,000,000
4,	6 December 2012	Rp12,500,000,000	16,	6 December 2015	Rp12,500,000,000
5,	6 March 2013	Rp12,500,000,000	17,	6 March 2016	Rp12,500,000,000
6,	6 June 2013	Rp12,500,000,000	18,	6 June 2016	Rp12,500,000,000
7,	6 September 2013	Rp12,500,000,000	19,	6 September 2016	Rp12,500,000,000
8,	6 December 2013	Rp12,500,000,000	20,	6 December 2016	Rp12,500,000,000
9,	6 March 2014	Rp12,500,000,000	21,	6 March 2017	Rp12,500,000,000
10,	6 June 2014	Rp12,500,000,000	22,	6 June 2017	Rp12,500,000,000
11,	6 September 2014	Rp12,500,000,000	23,	6 September 2017	Rp12,500,000,000
12,	6 December 2014	Rp12,500,000,000	24,	6 December 2017	Rp12,500,000,000

On 31 October 2012, subsequently, for Tranche II Issuance through Shelf Public Offering as described above, the 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 the Bonds which have not matured yet are as follows:

Bonds 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/ Maturity Date	31 October 2019
Use of Proceeds	To increase earning assets mainly in the form of loans to support the Company's business growth and to strengthen long-term funding structure.
Capital Market Supporting Institutions and Professions	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 Cahyanie Handari Adi Warsito, S.H.

Chronology of Coupon Payment

1,	31 January 2013	Rp23,125,000,000	11,	31 July 2015	Rp23,125,000,000
2,	30 April 2013	Rp23,125,000,000	12,	31 October 2015	Rp23,125,000,000
3,	31 July 2013	Rp23,125,000,000	13,	31 January 2016	Rp23,125,000,000
4,	31 October 2013	Rp23,125,000,000	14,	30 April 2016	Rp23,125,000,000
5,	31 January 2014	Rp23,125,000,000	15,	31 July 2016	Rp23,125,000,000
6,	30 April 2014	Rp23,125,000,000	16,	31 October 2016	Rp23,125,000,000
7,	31 July 2014	Rp23,125,000,000	17,	31 January 2017	Rp23,125,000,000
8,	31 October 2014	Rp23,125,000,000	18,	30 April 2017	Rp23,125,000,000
9,	31 January 2015	Rp23,125,000,000	19,	31 July 2017	Rp23,125,000,000
10,	30 April 2015	Rp23,125,000,000	20,	31 October 2017	Rp23,125,000,000

Other Securities Listing Chronology

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 Public Offering scheme, as governed under Bapepam and LK regulation No. IX.A.15 regarding Shelf Public Offering dated 30 December 2010.

Details of the Bonds which have not matured yet are as follows:

Bonds 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.
Capital Market Supporting Institutions and Professions	<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 PT Bank Mandiri (Persero) Tbk</p> <p>Notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H.</p> <p>Auditor Purwanton, Suherman & Surja (Ernst & Young)</p>

Chronology of Coupon Payment

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

Realisation 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 Otoritas Jasa

Keuangan 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, for 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:

Bonds Name	Shelf Registered Sukuk Mudharabah I Bank Maybank Indonesia 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 : idAAA(sy) FITCH : AAA(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 Syariah Unit mainly for Syariah compliant financing.

Chronology of Profit Sharing Payment

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

Other Securities Listing Chronology

Bonds 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 the Company's business growth and to strengthen long-term funding structure.
Capital Market Supporting Institutions and Professions	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

Chronology of Profit Sharing Payment

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

Relating to the issuance of Shelf Registered Subordinated Bonds II Bank Bank Maybank Indonesia Tranche II Year 2016 above, the Company had obtained approval from OJK-Pengawas Bank as stated in its 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 Otoritas Jasa Keuangan 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 Shelf Public Offering scheme, as governed under Otoritas Jasa Keuangan 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:

Bonds 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 Oktober 2017
Last Coupon Payment	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 the Company's business growth and to strengthen long-term funding structure.
Capital Market Supporting Institutions and Professions	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, SH., M.Kn

Chronology of Coupon Payment

1.	Series A 11 October 2017	Rp8,700,000,000
2.	Series B 11 October 2017	Rp6,375,000,000
3.	Series C 11 October 2017	Rp2,162,500,000

Bonds Name	Shelf Registered Sukuk Mudharabah II Bank Maybank Indonesia Tranche I Year 2017
Tenor	3 years
Nominal Amount	Rp266,000,000,000
Profit Sharing Rate	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 Syariah Unit mainly for Syariah compliant financing.

Chronology of Profit Sharing Payment

1.	11 October 2017	Rp5,155,965,780
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Realisation of the Proceeds resulting from the Public Offering of Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2017 and Shelf Registered Sukuk Mudharabah II Bank Maybank Indonesia Tranche I Year 2017 had been reported to Otoritas Jasa Keuangan through letter No.S.2018.312/ DIR FIN dated 9 January 2018.

Ratings

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

PEFINDO

March 2017	
Corporate Rating	idAAA/Stable
Shelf Reg. Bond I Tranche I/2017	idAAA
Shelf Reg. Sukuk Mudharabah I Tranche II/2016	idAAA(sy)
Shelf Reg. Sukuk Mudharabah II Tranche I/2017	idAAA(sy)
Subordinated Bonds I/2011	idAA+
Shelf Reg. Subordinated Bonds I Tranche I/2011	idAA+
Shelf Reg. Subordinated Bonds I Tranche II/2012	idAA+
Shelf Reg. Subordinated Bonds II Tranche I/2014	idAA
Shelf Reg. Subordinated Bonds II Tranche I/2016	idAA

FITCH

March 2017	
Long-Term Foreign Currency Rating	BBB, Outlook Stable
Short-Term Foreign Currency Rating	F3
National Long-Term Rating	AAA(idn), Outlook Stable
National Short-Term Rating	F1+(idn)
Viability Rating	bb
Support Rating	2
Rupiah Subordinated Bonds I/2011	AA(idn)
Rupiah senior bonds program I/2011 and tranches under the program	AAA(idn)
Rupiah subordinated bonds program I/2011 and tranches under the program	AA(idn)
Rupiah shariah senior bonds program I/2014 and tranches under the program	AAA(idn)
Basel III compliant rupiah subordinated bonds program I/2014 and tranches under the program	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
Telp. (62-21) 5299 1099
Fax. (62-21) 5299 1199

SHARE REGISTRAR

PT Sinartama Gunita
Sinar Mas Land Menara 1 9th Floor
Jl. MH. Thamrin No.51
Jakarta 10350 Indonesia
Tel. (62-21) 392 2332
Fax. (62-21) 3923003

TRUSTEE

PT Bank Mandiri (Persero) Tbk
Capital Market Services Department
Plaza Mandiri Lantai 22
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) 791 75000
Website: www.bankmega.com

LAW 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

RATING AGENCY

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, Lantai 17
Jl. Asia Afrika Lot 19, Jakarta 10270
Tel. (62-21) 7278 2380
Website: www.pefindo.co.id

PUBLIC ACCOUNTANT

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

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	To audit Consolidated Financial Statements for Fiscal Year 2017	The Bank's annual audit fees of Rp3,378	Annually for the FY 2017
Legal Consultant	No Periodic services	None	None
Appraiser	No Periodic services	None	None
Notary	No Periodic services	None	None

Management Workshop and Training

Information concerning workshop and training of members of the Board of Commissioners, Board of Directors, Audit Committee, Nomination and Remuneration Committee, Other Committees, Corporate Secretary and Internal Audit Unit are available under Good Corporate Governance section.

Corporate Website Information

The Bank maintains a corporate website designed based on the prevailing regulations at www.maybank.co.id. The website is accessible by customers and public in general to obtain information regarding the Company. The Bank continually improves its website periodically to be more informative, accessible, easy to navigate and user friendly. The website presents the information bilingually in Bahasa Indonesia and English.

In general, the Bank's website contains:

- General information about the Bank, including: Profile of Maybank Indonesia, Vision and Mission, Profiles of the Boards of Commissioners and Directors, Board of Shariah Supervisory, Organisation Structure, Corporate Group Structure, Subsidiaries and Affiliates, Capital Market Supporting Institutions and Professions, Awards, Guarantee and Protection, Articles of Association of the Bank, Committees, and Maybank Foundation Scholarship Program

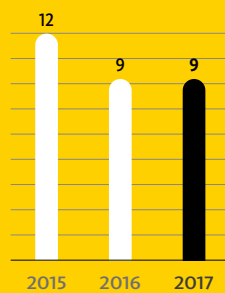
- Information related to Investors Relation consisting of: Financial Highlights, Annual Report, Financial Statements, Monthly Published Report, Company Presentation, General Meeting of Shareholders, Shares Information, Dividend Information, Corporate Action, Bonds Information, Credit Ratings, Leverage and Liquidity Coverage Ratio and Corporate Research
- Information about Products and Services offered by the Bank, including those offered by Retail Banking, Global Banking, Business Banking, Global Markets, Shariah and E-Banking
- The website also contains other information related to branch and electronic networks, Good Corporate Governance (GCG) report, Corporate Social Responsibility (CSR) report, news and information for media

The Bank website also provides career opportunities in the Bank, banking education to customers, and glossary along with information concerning the applicable interest rates in the Bank, as well as other information related to the principles of transparency in the management of the Company.

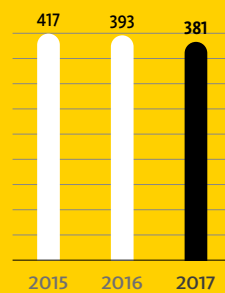
Operational Areas



Total Regional Offices



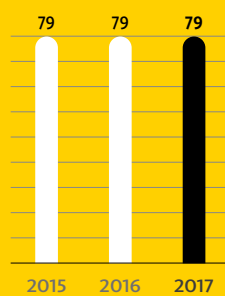
Total Conventional Branch Offices



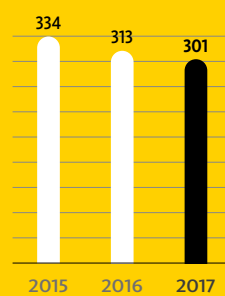
Total Branches *

2015	2016	2017
456	428	407

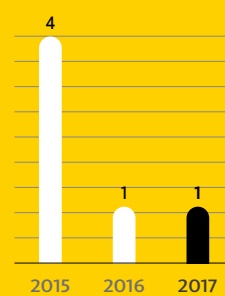
Total Main Branch Offices



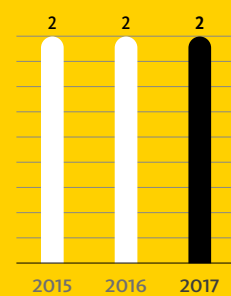
Total Sub-Branch Offices



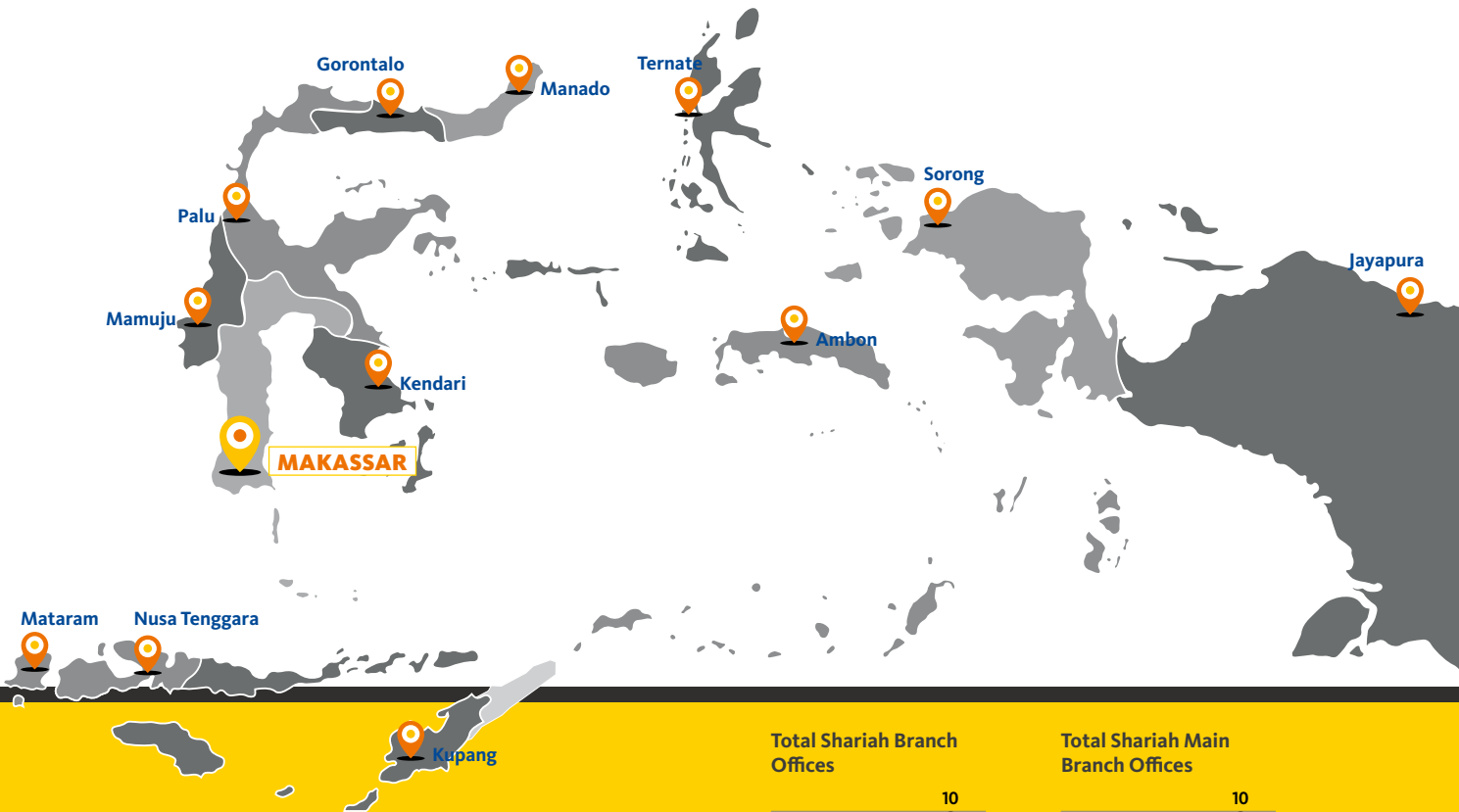
Total Cash Offices



Total Overseas Branch Offices



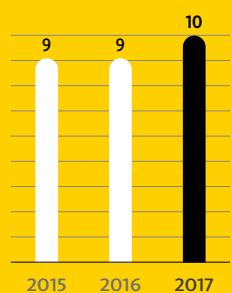
* Total Branches: Total Conventional Branch Offices + Total Overseas Branch Offices + Total Shariah Branch Offices + Total Micro Sub-Branch Offices + Total Micro Functional Offices



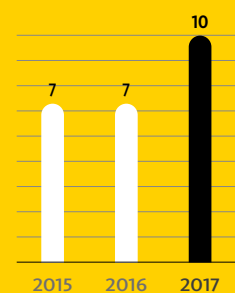
Total ATM+CDM



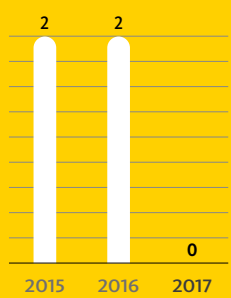
Total Shariah Branch Offices



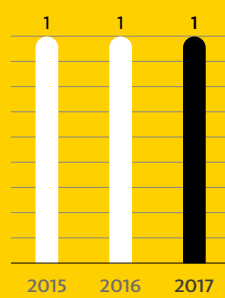
Total Shariah Main Branch Offices



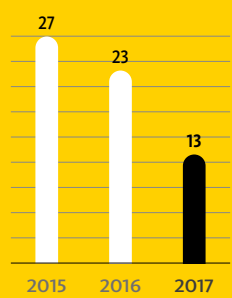
Total Shariah Sub-Branch Offices



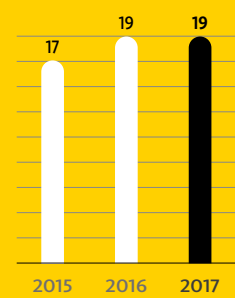
Total Micro Sub-Branch Offices



Total Micro Functional Offices



Total Mobil Kas Keliling (MKK)



Branch Offices Address

BRANCH OFFICES

Branch Name	Address	Phone	Fax.
NORTH SUMATERA			
KANWIL SUMATERA UTARA	Gedung Sinar Mas Land Plaza Lt.3, 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	Jalan 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 Mdn Lt. 1 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 PENUIIN	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.79, 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

Branch Name	Address	Phone	Fax.
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
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 BELAKANG OLO	Jl. Belakang Olo No. 28, Padang	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
SOUTH SUMATERA			
KANWIL SUMATERA SELATAN	Jl. Kapten Rivai No. 1293, Lantai 5, Palembang, Sumatera Selatan		
KC BENGKULU	Jalan 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 Jambi Timur, 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	Jalan 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

Branch Name	Address	Phone	Fax.
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 JAWA BARAT	Jl. R.E. Martadinata No. 23 Bandung		
KC RE MARTADINATA	Jl. R.E. Martadinata No. 23 Bandung	022- 4240720	022-4240721
KCP DAGO	Jl. Ir. H. Juanda No.99, Bandung (Pindahan sementara ke KC Jl. R.E. Martadinata No. 23 Bandung)	022 - 2516599	022-2516611
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
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. 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. 146, 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 Lt. 3 Jl. M.H. Thamrin Kav. 22 No. 51, Jakarta		
KC THAMRIN, JKT	Jl. MH Thamrin Kav. 22 No. 51, Tower 2 Lt. 1, Jakarta 10350	021 - 2300888	021-3926061
KCP PROKLAMASI	Jl. Proklamasi No. 23 Jakarta Pusat 10320	021 - 3154467	021-3103568
KCP WISMA METROPOLITAN 2	Wisma Metropolitan II, Jl. Jend. Sudirman Kav. 31, Jakarta	021 - 5227889	021-5227447
KCP TANAH ABANG BLK A	Tanah Abang Blok A, Unit B2/F/068 A-B, Jakarta Pusat	021-23572362	021-23571922

Branch Name	Address	Phone	Fax.
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, Jakarta Pusat	021-3107535/36	021-3107588
KCP MALL AMBASADOR	Jl. Prof. Dr. Satrio, Lt. Dasar Ruko No. 1, Jakarta Selatan	021 - 5760136	021-5760366
KCP TANAH ABANG	Jl. Fachruddin Bl. D 18-19 Tanah Abang, Jakarta Pusat 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, Jakarta Pusat	021-57954101-5	021-57954115
KCP WOLTER MONGINSIDI	Jl. Wolter Monginsidi No. 64B, Kebayoran Baru, Jakarta Selatan	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, Jakarta Selatan	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, Jakarta Barat	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, Jakarta Pusat 10270	021-29228857/55	021-29228859
KCP MELAWAI	Jl. Melawai No. 189A-A2, RT 007, RW 005, Kelurahan Kramat Pela, Kecamatan Kebayoran Baru, Jakarta Selatan	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 Jakarta Selatan	021-5261330-4	021-5261335
KCP Office 8	Gedung Office 8, Lantai Dasar, Unit Banking Hall E, Jl. Senopati Raya No. 88, Kebayoran Baru – Jakarta Selatan	021-29333360 - 64	
KCP SUPOMO	Jl. Profesor Supomo SH Blok Z Persil 25 (Supomo No. 55), Kec. Tebet, Kel. Tebet Barat, Jakarta Selatan	021-83780897-8	021-83780899
KCP KOTA KASABLANKA	Lower Ground Floor Unit 102, Jl. Casablanca Kav. 88, Jakarta Selatan	021-29488622-25	021-29488627
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, Jakarta Barat 11540	021 - 5301787	021-5301636
KCP DUTA MAS	Duta Mas Fatmawati Raya Blok B2 No. 7, Jaksel	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, Jakarta Selatan	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, It. 1 & 2, Jl. T B Simatupang Kav. 38, Jakarta Selatan	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

Branch Name	Address	Phone	Fax.
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, Jakarta Selatan	021 - 73692589	021-73692610
KCP RADIO DALAM	Jl. Radio Dalam No. A/1b (Komplek Yado) Kec Kebayoran Baru, Gandaria Utara Jakarta Selatan	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 SUMMARECON BEKASI	Kompleks Sinpasa Commercial Summarecon Bekasi, Blok SA Nomor 030, Type Sinpasa 5, Jalan Bulevar Selatan Summarecon Bekasi	021-29453980; 021-29453981; 021-29453982; 021-29453983; 021-29453984; 021-29453985	
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, Jawa Barat	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 Cibusah KM 10 No. 88 Kampung Kandang Roda, RT 012 RW 006, Kelurahan Ciantra, Kecamatan Cikarang Selatan, Kabupaten Bekasi, Propinsi Jawa Barat	021 - 2961131-35	021-29619108
KCP PERMATA JUNCTION	Komplek Perumahan Junction Blok B No.6 Jababeka 1, Kecamatan Cikarang Utara, kabupaten Bekasi	021-89832660	021-89832641
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, Jalan Permata Raya Lot-CA 1, Kawasan Industri KIIC, Telukjambe Karawang - Jawa Barat	021-8905404 - 05 0267-644008, 646382	0267.8643130
KCP CIKAMPEK	Jl. Jend. A. Yani Ruko No. 60C Cikampek	0264-311761/3	0264-318969
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, Jawa Barat	0267-8490878	0267-8490877

Branch Name	Address	Phone	Fax.
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	Jalan 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 BATU TULIS	Jl. Batu Tulis Raya No. 9A - 11B, Jakarta Pusat	021 - 3841805	021-3843379
KCP SAMANHUDI	Jl. H. Samanhudi 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 Clermont 9 nomor AB, Central Park - Tanjung Duren Selatan, Grogol Petamburan, Jakarta Barat	021-29209059	021-29209050
KCP TAMAN ANGGREK	Ground Floor, Banking Center Jl. S. Parman Kav. 21, Grogol, Jakarta Barat	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, Jakarta Barat.	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. Kemanggis Raya Blok D4 No. F, Jakarta Barat 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	Jalan Kompleks Ruko Sentra Niaga Puri Indah Blok T 1 nomor 8, Kecamatan Kembangan, Kelurahan Kembangan Selatan, Jakarta Barat	021-22500505 /09	021-22500506
KCP TAMAN PALEM	Ruko Taman Palem Lestari Blok D10/25, Cengkareng, Jakarta Barat	021 - 55959008	021-5402726
KCP KEDOYA	Jl. Terusan Arjuna No. 50 Jakarta	021 - 5642233	021-5674652
KCP PURI INDAH PASAR	Jalan Puri Indah Raya Blok 1 No. 18, Jakarta Barat	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

Branch Name	Address	Phone	Fax.
KCP DUTA MAS JELAMBAR	Komp. Pertokoan Taman Duta Mas, Blok E1 No. 15 Jl. Tubagus Angke, Jakarta	021 - 5678021	021-5678019
KCP MERUYA	Jalan Meruya Ilir No. 82 H, Kelurahan Serengseng, Kecamatan Kembangan, Jakarta Barat	021-29544840	021-29544839
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
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, Tgr	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 dan 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, Jakarta Barat (Pindah sementara Ke Gedung Wisma Eka Jiwa Lt. 6, 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, Jakarta Barat	021-6261184	021-6261183
KCP LINDETEVES	Pasar Hayam Wuruk Indah (Lindeteves) blok A, Lantai 2 BKS 027, Jakarta Barat	021-6242580	021-6242578
KCP KETAPANG INDAH	Komplek Ketapang Indah Blok B-2 No.18 Jakarta Barat	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, Jakarta Utara	021 - 45869239	021-45869239

Branch Name	Address	Phone	Fax.
KCP PULO GADUNG	Gedung Sapta Mulia, Lantai 1, Jl. Rawa Gelam V Kav. OR.3B, Kawasan Industri Pulogadung, Jakarta Timur	021 - 46834867	021-46834869
KCP KLP. GADING BULEVARD I	Jl. Kelapa Gading Boulevard Blok PA-19 No. 11, Jakarta Utara 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, Jakarta Utara	021-4513212-15	021-4513216
KCP CAKUNG CILINCING	PT. Bimaruna Jaya, Jl. Cakung Cilincing Km.1,5, Jakarta Timur	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, Jakarta Utara	021-26690219, 18,20,21,19	021-26690902
KCP BUKIT GOLF MEDITERANIA	Rukan Exclusive A 6-7, Bukit Golf Mediterania, Jakarta Utara	021 - 55966101	021-55966103
KCP PANTAI INDAH KAPUK	Galeri Niaga Mediterania Blok X-3, Kav A No. 8O & 8P Pantai Indah Kapuk, Jakarta	021 - 55966534	021-55966532
KCP TELUK GONG	Ruko Duta Indah Square 1, Jalan Raya Teluk Gong No. 15 Blok A No. 1, Jakarta Utara	021 - 66670575	021-66670571
KCP MUARA KARANG RAYA	Jl. Pluit Karang No. 199, Blok A-7-U Kavling No. 1 Jakarta Utara	021 - 6629203	021-6629198
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, Jakarta Utara	021-6502133-35	021-6518318
KCP TANJUNG PRIOK	Jl Enggano No. 38, Tanjung Priok, 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, Jakarta Utara	021 - 6514002	021-64714967
KCP DANAU SUNTER II	Jl. Danau Agung II C3/C4 RT 010/011 No. 77 A-B, Jakarta Utara	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	Jalan 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 JL MAJAPAHIT SEMARANG	Jl. Majapahit 133, Semarang	024 - 76744240	024-76744253
KCP BSB CITY	Ruko Taman Niaga Bukit Semarang Baru (BSB) Blok E No. 3A, Semarang	024 - 76670611	
KK 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	Jl. Dr. Setiabudi No. 121 Kav 11, Semarang	024 - 7466081	024-7466083

Branch Name	Address	Phone	Fax.
KC TEGAL	Jl. Jend. Sudirman No. 40 Tegal	0283 - 358500	0283-358400
KCP BANJARAN	Jl Raya Adiwerna No46 Blok B1, Adiwerna Tegal	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. Ahmad Yani Ruko 3 No. 63, Purbalingga	0281 - 891851	0281-892048
KC SALATIGA	JL. Diponegoro No. 20 Salatiga 50711	0298 - 326280	0298-326547
KC SOLO	Jl. Slamet Riyadi No. 307 Solo	0271 - 722910	0271-722905
KCP PALUR	Jl. Raya Palur No. 295 Sukoharjo, Solo	0271 - 827584	0271-827585
KCP URIP SUMOHARJO	JL. Urip Sumoharjo No. 27 Solo	0271 - 632651	0271-632652
KCP VETERAN	Jl. Veteran No. 140, Solo	0271 - 656811	0271-656003
KCP ADI SUCIPTO	Jl. Adi Sucipto No. 67E Solo, Jawa Tengah	0271 - 727437	0271-727511
KCP SOLO BARU	Ruko Bisnis Jl. Raya Solo Permai LJ No. 36 SKH	0271-7889565	0271-7889563
KCP PASAR LEGI	Jl. S.Parmar 65	0271 - 657811	0271-642799
KC MAGELANG	Jl. A. Yani No. 11 Magelang	0293 - 368111	0293-362816
KCP TIDAR	Jalan 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 Temanggung	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 Lt. 2, 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

Branch Name	Address	Phone	Fax.
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. Jaks 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, Jawa Timur	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
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. 11Malang	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. Dipenegoro 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

Branch Name	Address	Phone	Fax.
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 TABANAN	Jl. Gajah Mada No. 3-4, Tabanan, Bali	0361-813980	0361-813951
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
KCP KUTA UTARA	Jalan Raya Banjar Semer No. 101 B, Kuta Utara, Kabupaten Badung, Bali	0361-4741700 s/d 4741707	0361-4741708
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, Kalimantan Timur	0551-2028811	0551-2028015
KCP KCP TANJUNG REDEB	Jalan Durian I No. 41, Kelurahan Tanjung Redeb, Kecamatan Tanjung Redeb, Kabupaten Berau, Kalimantan Timur	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
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
KC SAMARINDA	Jl. Panglima Batur No.1-3-5 Samarinda	0541 - 732751/528	0541-732750
KCP PAHLAWAN	Ruko Permata Kaltim, Jalan Pahlawan No. 6, Samarinda	0541 - 744811	0541-745811
KCP BONTANG	Jl. Bayangkara No 88 Bontang	0548 - 23123	0548-23124

Branch Name	Address	Phone	Fax.
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	Jalan 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	Jalan Perintis Kemerdekaan Km. 12, ruko Permata Biru nomor 9, Kelurahan Tamalanrea, Kecamatan Tamalanrea, Kota Makassar, Sulawesi Selatan	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, Sulawesi Selatan	0411-514699	0411-514727
KCP CENDRAWASIH	Jl. Cendrawasih, Ruko Cendrawasih Square Blok A/10, Kel Sambung, Kec Mamajang, Makasar	0411-3756633	-
KCP PALOPO	Jl. Mangga No. 52 Kelurahan Lagaligo, Kecamatan Wara Kota Palopo, Propinsi Sulawesi Selatan	0471-327149	0471-24997
KC MAMUJU	Jl. Diponegoro Kompleks Ruko Ponegoro Mas petak ke 16, Kelurahan Karema, Kecamatan Mamuju, kabupaten Mamuju, Sulawesi Barat	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
KCP KCP KOTAMOBAGU	Jl. Kartini Lingkungan III, RT 005, RW 003, Kelurahan Gogagoman, Kecamatan Kotamobagu Barat, Kotamobagu	0434-24295, 23, 27, 58	0434 - 24358
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

MICRO UNIT

Branch Name	Address	Phone
KCP Mikro Palabuhan Ratu	Pasar Semi Modern Palabuhanratu Ruko Blok A Nomor 10, Jalan Kidang Kencana, Desa Palabuhanratu, Kecamatan Cisaat, Kabupaten Sukabumi, Jawa Barat	0266 434 7777
Kantor Fungsional Mikro Gedong Sawah	Jalan Gedong Sawah I No. 2C, Kecamatan Kota Bogor Tengah, Kota Bogor, Jawa Barat	0251 – 8310775, 0251 – 8310776,
Kantor Fungsional Mikro Pasar Anyar	Jalan Murni Blok 08, Pasar Anyar Tangerang, Kelurahan Sukarasa, Kecamatan Tangerang, Kota Tangerang, Banten	021-55732086, 021-55732087 DAN 021-55732090
Kantor Fungsional Mikro Cikupa	Komplek Perumahan Citra Raya Ruko Park View Blok Y-01 No. 22R, Kelurahan Mekarbakti, Kecamatan Panongan, Kabupaten Tangerang, Propinsi Banten	021 - 29005466, 021 - 29005467, 021 - 29005468 (FLEXI 021-46275257)
Kantor Fungsional Mikro Cibinong	Jalan Mayor Oking Raya 112, Ruko No. 112 D, RT 002, RW 01, Kecamatan Cibinong, Kelurahan Cirimekar, Kabupaten Bogor, Jawa Barat	021-46275176
Kantor Fungsional Mikro Leuwiliang	Jalan Raya Leuwiliang Kampung Sawah, Ruko Kurnia Center No. 5, Desa Leuwiliang, Kecamatan Leuwiliang, Kabupaten Bogor, Jawa Barat	0251-8642745, 0251-8642743, 0251-8642748
Kantor Fungsional Mikro Ciputat	Jalan Dewi Sartika Blok C-21, Kelurahan Ciputat, Kecamatan Ciputat, Kota Tangerang Selatan, Propinsi Banten	021-7425794 ;021-7425793;021-7425792
Kantor Fungsional Mikro Cibadak	Pasar Semi Modern Cibadak Sukabumi Blok D.1 No. 22, Jalan Surya Kencana, Kecamatan Cibadak, Kelurahan Cibadak, Kabupaten Sukabumi, Propinsi Jawa Barat	0266 – 532625, 0266 – 533901
Kantor Fungsional Mikro Citeureup	Pasar Tradisional Citeureup I Ruko Blok T1 No. 1-2, Jalan Mayor Oking, Desa Citeureup, Kecamatan Citeureup, Kabupaten Bogor	021-8794.3069, 021-8794.3079, 021-8794.3089,
Kantor Fungsional Mikro Kudus	Jalan Achmad Yani, Ruko KAI, Blok B 6, Desa Getaspejaten, Kecamatan Jati, Kabupaten Kudus	0291 430771-2
Kantor Fungsional Mikro Wonosobo	Jalan Jenderal Ahmad Yani No. 104 A, Kabupaten Wonosobo, Jawa Tengah	0286 322811/323814/324781
Kantor Fungsional Mikro Bumiayu	Jalan Pangeran Diponegoro 9B, Bumiayu, Brebes	0289 5159004/5/6
Kantor Fungsional Mikro Wonogiri	Jalan Ahmad Yani No. 170, Desa Giripurwo, Kecamatan Wonogiri, Kabupaten Wonogiri, Propinsi Jawa Tengah	0273 - 5329611
Kantor Fungsional Kuantan Singingi	Komplek Pasar Lama, RT 06, RW 02, Desa Sumber Datar, Kecamatan Singingi, Kabupaten Kuantan Singingi	-

SHARIAH

Region	Branch Name	Address	Phone	Fax.
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 - Sumatera Utara 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

MAYBANK PREMIER WEALTH

	Name PWC/PWL	Address	No. Tel.	No. Fax.
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, Lantai Dasar 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 Jakarta Utara 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 Jakarta Pusat 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
SEMARANG	Semarang	Jl. Pemuda No. 150, Semarang 50132	024 - 352 1890	024 - 352 1891
MEDAN	Medan Diponegoro	Wisma BII Lantai 2, 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, Jakarta Utara 14350	021 - 652 1466	021 - 651 8318
	Bogor	Jl. Suryakencana No. 231, Lantai 2 Bogor 16126	0251 - 833 0316	0251 - 832 8662
	Gading Serpong	Graha Boulevard Summarecon, Jl. Boulevard Raya Blok A No. 3 dan 5 Serpong – Tangerang 15810	021 - 546 7909-15	021 - 290 11654
SURABAYA	Surabaya	Jl. Mayjend Sungkono No. 109, Surabaya 60189	031 - 567 1137	031 - 567 1139
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 BRANCHES OFFICE ADDRESS

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

Mauritius Branch
5th Floor, Barkly Wharf-West Wing
Le Caudan Waterfront
port Louis,
Mauritius



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Macroeconomic Review

Amidst relatively stagnant economic growth of 5.1% throughout 2017, Maybank Indonesia posted an asset growth of 3.9% to Rp173.3 trillion. The growth of these assets was mainly due to the increase in corporate loans disbursed as well as financial investment supported by the upgrade of Indonesia's sovereign rating to investment grade by all international rating agencies. Amid continuous expansion of the Bank's business, Maybank Indonesia was able to improve the quality of earning assets with significant improvement in the NPL (gross) ratio to 2.81% and improved operational efficiency with BOPO ratio of 85.97%. This achievement is supported by the Bank's net interest income growth of 3.7% to Rp7.7 trillion in 2017.

GLOBAL ECONOMY

The world economy showed positive growth in 2017 marked by improvement in developed countries' economic conditions and the strengthening of developing countries' economies. The expansion in the US economy was influenced by increased consumption in parallel with consistent improvements in the country's labor conditions. This has sustained the higher quarterly growth of the US economy throughout 2017 as compared to 2016. The strengthening of the US economy was also reinforced by the US Federal Reserve's policy by raising its benchmark interest rate gradually to 1.50% in December 2017 as compared to 2016 of 0.75%.

In addition, the economies of developed countries in the European region also grew better than expected. The improvement of German, French and Italian economies in 2017 was mainly sustained by increased consumption. The key aspects of the economic recovery in developed countries were the rise in retail sales, the growth of household and corporate loans that pushed the industrial and manufacturing sectors towards an expansionary direction. With this economic recovery, the European Central Bank (ECB) plans to reduce monetary stimulus by halving the repurchase of bonds to 30 billion Euros per month starting as of January 2018.

Economic expansions in the developed countries have had an effect on Chinese exports. In addition to these factors, other key factors of China's current economic growth were the increase in household loan and consumer confidence. This has reinforced the outlook that China's economy is in an economic transition towards a consumption-based economy rather than exports. On the other hand, India's economic growth, as one of the other leading emerging economies in Asia, remains relatively stable compared to previous year. The emerging economies of other developing countries in BRICS such as Brazil, Russia and South Africa in 2017 have overcome the imbalance of economic growth among developing countries that occurred one year earlier.

The World Bank has forecasted that the global economy will grow by 3.1% in 2018, slightly better than 2017's of 3.0%, underpinned by the developed and emerging countries encouraging economies as major drivers of the global economy. The strengthening of world economy driven to a large extent by the role of developing countries is projected to record Gross Domestic Product (GDP) growth of 4.5% in addition to the contribution of economic growth of developed countries by 2.2%.

INDONESIAN ECONOMY

The Indonesian economy in 2017 grew by 5.1% in 2017 or slightly better than 5.0% a year earlier. The main sustainer of Indonesia's economic growth was largely due to infrastructure projects.

Inflation in 2017 reached 3.6%, or remained below the Bank Indonesia's 4% ($\pm 1\%$) forecast in 2017, and was able to sustain household consumption growth. This low inflation was due inflation control measures taken by Bank Indonesia (BI) and the Government at both central and regional levels and due to relatively low import prices and limited consumption amid fears of a decline in public purchasing power. BI made adjustments to the benchmark interest rate; BI 7-Day Repo Rate lowered by 25bps to 4.25% in September to curb inflation further and attempt to stimulate growth.

Indonesia's economic growth was also driven by investments from Domestic Direct Investment (DDI) and Foreign Direct Investment (FDI), which grew in 2017. Total actual investments increased by 13.1% to Rp692.8 trillion compared to 2016 amounting to Rp612.8 trillion. The increase in investment was sustained by the improvement of foreign investments reaching Rp430.5 trillion compared to the previous year of Rp396.5 trillion. Meanwhile, domestic investments managed to expand by 21.3% to Rp262.3 trillion compared to 2016 of Rp216.3 trillion.

Another factor that led to the improvement of Indonesia's economy was Indonesia's Trade Balance (NPI). Amid the global economic challenges, NPI was able to record a trade surplus of US\$11.9 billion (2017) or better than the previous year reaching US\$9.5 billion. This was largely due to relatively better exports compared to higher imports amidst the global economic slowdown. In line with the oil production decline, Indonesia's non-oil and gas exports contributed 86.9% of Indonesia's total exports over the past five years.

The trade balance surplus and higher investments realisation resulted in an increase in foreign exchange reserves. Indonesia's foreign exchange reserves in 2017 reached US\$130.2 billion, up 11.9% from the previous year's position of US\$116.4 billion. The higher reserves allowed the central bank flexibility to intervene into the market when necessary to curb fluctuations in the Rupiah due to the unpredictable developments in the world financial market including forecasts of further rise in Fed interest rates.

Macroeconomic Review

The quality of economic development in Indonesia is well recognised by many international rating agencies. Indonesia's debt rating has been categorised as worthy of investment by the three international rating agencies after the Standard & Poor's (S&P) decision to raise Indonesia's sovereign debt rating to BBB- with a stable outlook on May 19, 2017. This was in addition to the Investment grade rating which was already given previously by Moody's and Fitch. Moody's credit rating for Indonesia was Baa3 with a positive outlook issued on February 8, 2017. In its latest development in 2017, Fitch further raised its credit rating for Indonesia one notch to BBB with a stable outlook on December 20, 2017. The rise in ratings was mainly due to Indonesia's ability to overcome external pressures and formulate economic policies that were capable to sustain economic stability.

Indonesia's economy in 2018 is expected to grow healthier along with global economic recovery expectations. Indonesia's economy is projected to grow by 5.4%, slightly better than the targeted 5.2% growth in 2017. In addition, inflation is foreseen to be more controlled at around 3.5% and the Rupiah at 13,400 per US\$. The global economic recovery is also anticipated to have encouraging consequence on commodity prices; especially crude oil which is projected to hold at US\$48.0/barrel level in 2018. The full projection of economic indicators can be observed in the following table.

Table: Indonesian Economy Indicators Estimates

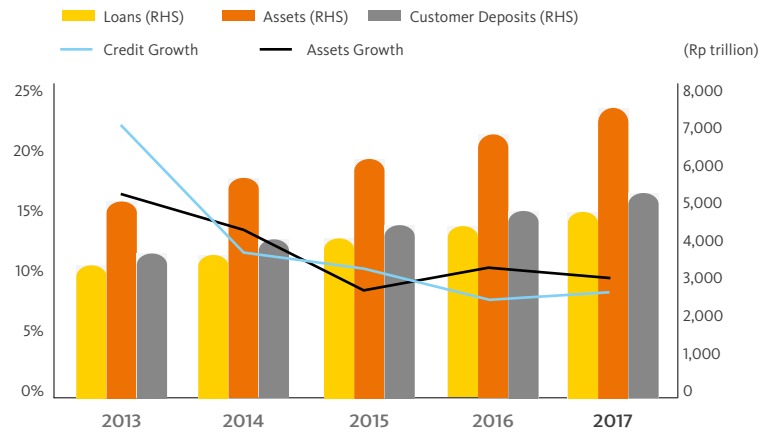
Indicator	Unit	2017	2018
Economic growth	(%, yoy)	5.2	5.4
Inflation	(%)	4.3	3.5
Rupiah exchange rate	(Rp/US \$)	13,400	13,400
SPN 3-month interest rate	(%)	5.2	5.2
Oil Price	(USD/barrel)	48.0	48.0
Lifting oil	(thousand barrels/day)	815	800
Lifting gas	(thousand barrels oil equivalent/day)	1,150	1,200

Source: Ministry of Finance

BANKING SECTOR REVIEW

Indonesia's economic growth requires financing support from the banking sector and, conversely, the banking intermediation function is strongly influenced by economic conditions. This points to a strong relation between bank intermediation function and economic growth in Indonesia. In 2016, the slowdown in the Indonesian economy that grew by 5.0% was due to the global economic slowdown which resulted in single-digit growth of bank loans by 7.9%. In 2017, the limited strengthening of the economy that grew by 5.1% still puts pressure on the growth of bank loans, resulting in another year of single digit growth.

In line with the relatively stagnant GDP growth in Indonesia, the banking sector posted limited loan growth of 8.2% to reach Rp4,738.0 trillion in 2017, as compared with the position of bank loans at Rp4,377.2 trillion in 2016 with a growth rate of 7.9%. As a result of loan growth, total assets in the banking sector recorded a slower growth of 9.8% to reach Rp7,387.1 trillion in 2017, from Rp6,729.8 trillion in 2016. Loan growth in 2017 was supported by successful efforts by the banking sector to grow its third party funds. In 2017, third party funds in the banking sector amounted to Rp5,289.2 trillion, representing a growth of 9.4% from the previous position in 2016 at Rp4,836.8 trillion. The growth trend of banking loans, assets and third party funds in the last five-year period is presented in the following graph:



Source: OJK

In terms of bank loans utilisation, consumer loans still posted the highest growth at 11.0% to Rp1,335.4 trillion in 2017. This reflects on the continuing important contribution of consumer spending, and particularly household spending, to Indonesia's GDP. Working capital loans registered an increase of 8.5% to Rp2,222.8 trillion on the back of increased demand from corporations for purposes of business development. Meanwhile, investment loans booked the lowest growth rate at 4.8% to Rp1,179.8 trillion, amidst challenges due to the relatively stagnant economic growth in Indonesia. Cumulatively, working capital loans accounted for the largest portion at 46.91%, followed by consumer loans (28.19%) and investment loans (24.90%).

The growth of bank loans in 2017 was supported by the increase in third party funds, which grew moderately by 9.4% to Rp5,289.2 trillion, as compared with growth of 9.6% in 2016 to Rp4,836.8 trillion. Time deposits are still dominant and recorded an increase to account for 44.52% of total third party funds, on the back of inflows from the tax amnesty program in the first quarter 2017. Time deposits recorded a growth of 9.0% to Rp2,354.7 trillion, from its previous position at Rp2,160.7 trillion in 2016. The growth of time deposits in 2017 was lower, however, compared to the growth of current accounts and savings accounts of 9.7% and 9.6%, respectively, in line with focused efforts by banks to increase funding from low-cost sources. As a result of the higher growth rate, the portion of current accounts and savings accounts (CASA) to total third party funds increased to 55.48%, or equal to Rp2,934.5 trillion.

Indonesia's banking sector exhibited a stronger capital structure with CAR at 23.18% in 2017, compared to the previous level at 22.93% in 2016. The stronger capital structure supports the growth in bank loans. Net Interest Margin (NIM) in the banking sector declined to 5.32%, compared with its previous level of 5.63% in 2016, in line with the decline in loan yields and with the reduction in Bank Indonesia's benchmark interest rate. On the other hand, the banking sector showed an improvement in operational performance as indicated by the decline of the ratio of operating expense to operating income to 78.64% in 2017, from 82.22% in the previous year. Supported by operational efficiency, the Return on Assets (ROA) of the banking sector in 2017 improved to 2.45%, compared to 2.23% achieved in 2016.

Business Segment Review

Maybank Indonesia focuses on providing the best banking services to all customers on a consistent basis, as well as maintaining harmonious relationships over the long term. Customers and their transactions handling is executed with not only accuracy, but also speed and focus in providing business solutions from the beginning.

IMPLEMENTATION OF BUSINESS LINES INTEGRATION

In 2017, Maybank Indonesia has fully implemented its business lines integration of Business Banking and Retail Banking into Community Financial Services (CFS) business line. This integration was a continuation of Indonesia Regional Transformation (IRT) strategic initiative which was part of IMPACT (IMpLeMent with Acceleration through Collaboration and Teamwork) Program.

Following the realignment, Maybank Indonesia's lines of business consist of Global Banking and CFS. Moreover the Bank has also Shariah Banking Unit (UUS) which provides Shariah products and services. Therefore, Maybank Indonesia focuses on 2 lines of business by offering both conventional and shariah segments.

The Bank has also re-positioned its customer management, services and banking products into new business models. The business segment classification is implemented not only by taking credit limit approach and profile of targeted customers into consideration, but also optimisation of business potential from each regional office that can be reached in fast and precise manner. One of the strategic decisions of IRT initiative is awarding autonomy to Regional Heads of regional offices to set targeted markets and business segments with the provision of certain credit limits. This is done in order to leverage Maybank Indonesia's competitive advantages and by the same time aligning customers' management models with Maybank Group as the parent company.

Global Banking

- ▶ CORPORATE AND SOE LOANS
- ▶ CORPORATE AND SOE DEPOSITS
- ▶ GLOBAL MARKETS

Targets State Owned Enterprises (SOEs) and non-SOEs coporates, offering Trade Finance, Remittance, Treasury, the Capital Market among many other services.

Community Financial Services

CFS NON-RETAIL

- ▶ MICRO LOANS
- ▶ MICRO DEPOSITS
- ▶ SME AND BUSINESS LOANS
- ▶ BUSINESS DEPOSIT

CFS Non-Retail is designed for micro, small, and medium enterprises (SMEs) as well as middle to affluent business.

CFS RETAIL

- ▶ RETAIL LOANS
- ▶ RETAIL DEPOSITS

CFS Retail is designed to provide consumer loan including auto loans, mortgage and personal loans as well as deposit products.

SUBSIDIARIES

- ▶ WOM FINANCE
- ▶ MAYBANK FINANCE

The businesses of subsidiaries in four and two-wheel financing synergise with Maybank's business activities.

Shariah Banking

- ▶ SHARIAH FINANCING
- ▶ SHARIAH FUNDING

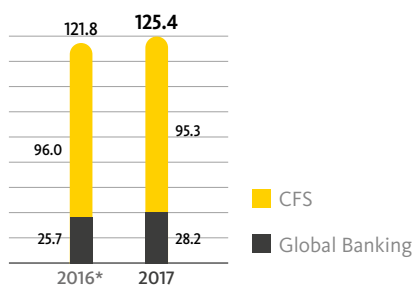
Maybank Indonesia through its Shariah Business Unit (UUS) implements the Shariah First strategy to continue the Shariah Banking development

Maybank Indonesia focuses on providing the best banking services to all customers on a consistent basis, as well as maintaining harmonious relationships over the long term. The service to customers and the handling of their transactions is executed with not only accuracy, but also speed and focus in providing business solutions from the beginning without

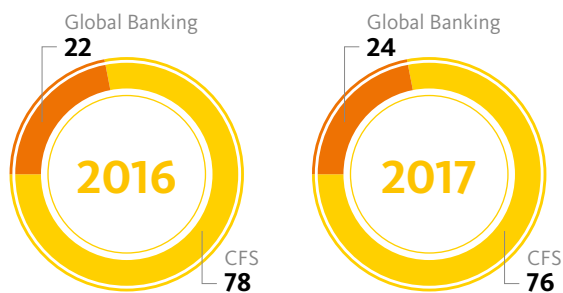
having to wait for decisions from the head office. These conditions provide long-term benefits, considering knowledge and interaction with either customers or business sectors have intensified, in line with Know Your Customer (KYC) motto which provides better credit risk mitigation.

Outstanding Loans

Maybank Indonesia
(in Rp Trillion)



Line of Business Portfolio Percentage (%)



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

Global Banking

Global Banking implemented its strategies and initiatives by aligning risk appetite, continuing the account planning strategy implementation to increase fee-based income by strengthening collaboration between Transaction Banking, Global Markets and Retail Products.

In 2017, Global Banking continues its business strategy and focuses on top tier and state-owned companies. The selection of target market and economic sectors are pre-defined to align with Bank's risk-appetite, with the aim to improve Global Banking asset quality. The Bank also actively restructures and sells down its non-performing corporate loan portfolio and seeks to improve reduce the credit quality portfolio.

PROGRAMS, PROJECTS AND INITIATIVES 2017

In 2017, macroeconomic conditions began to show signs of recovery, although not yet fully conducive and economic stability has not been optimally restored. Continuing global economic recovery followed by high global commodity prices, global economic growth tends to remain the same as the previous year where more sources of growth are contributed from developing countries. Indonesia's economic growth in 2017 was recorded at 5.1%, driven by government infrastructure projects and the increasing role of private investment. However, the improvement of consumption in the domestic sector has not been strong enough.

Leveraging this situation, in 2017 Global Banking segment of Maybank Indonesia maintains the growth momentum with the following strategy and initiatives:

- Repositioning Maybank Indonesia to become a strategic financial partner for the Local Large Corporates and SOEs
- Conducting financing to targeted prospective sectors such as utilities and infrastructure, agriculture, and construction
- Continue account planning strategy by strengthening collaboration with Transaction Banking, Global Markets and Retail Products
- Developing the Financial Institutions Group as a new pillar of Global Banking
- Prioritising the proposition of Shariah First as differentiation in meeting customers' needs
- Continuing proactive efforts to restructure credit portfolio and to improve asset quality

In Transaction Banking, the main focus in Global Banking is to boost up fee income from Trade Finance, Cash Management and Securities Services transactions with initiatives noted below:

- Position the Bank as end-to-end solutions provider in Transaction Banking field for all customer segments including Financial Institutions
- Collaborate with Global Markets to maximise business opportunities and flow business to Maybank Indonesia
- Intensify cross-sell activities to increase share of wallet and improve customer stickiness
- Collaborate with Maybank Group to enlarge Trade Finance business opportunities through Trade Corridor
- Launch bundling program to increase low cost funding

Global Markets which is the main pillar of Global Banking in fee-based income continues to focus primarily on widening customer base to increase revenue contribution from Client Sales Activity with strategies and initiatives including:

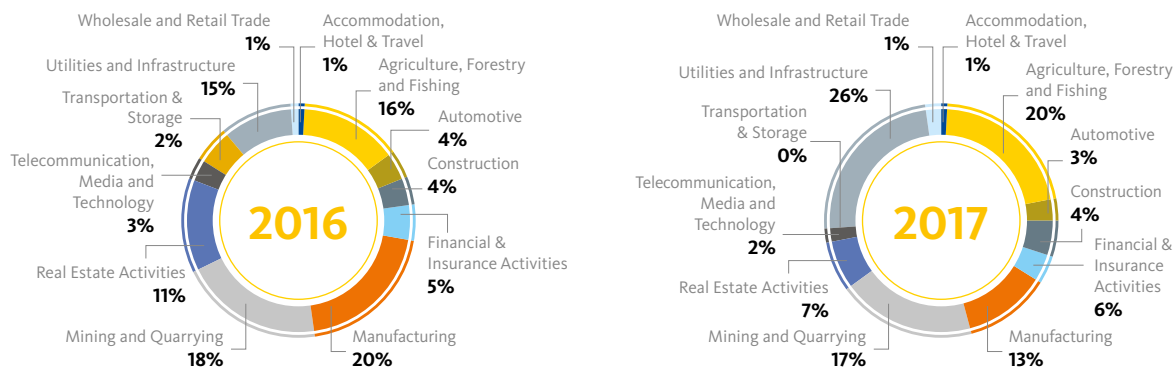
- Position the Bank as a main provider of end-to-end Global Markets product solutions for all customer segments
- Develop more variety of Global Markets products
- Maximise treasury business outside Jakarta by leveraging the implementation of RET-AD system

In 2017, Maybank Indonesia continued the progress of various investment projects in line with potential economic sectors which have been set up. The Bank reduced the portion of financing in some sectors such as: manufacturing, property, mining, transportation and warehousing. The Bank shifted its financing focus to sectors such as utility and infrastructure, agriculture and construction by participating and assisting government programs. One such participation is syndicated loans of Rp1.5 trillion to PT Perusahaan Listrik Negara (Persero) of total projects amounting to Rp4.3 trillion. This deal showed that Global Banking had a remarkable footprint on the financing to SOEs. These sectors are believed to provide greater opportunities in increasing cross-selling for Transaction Banking and Global Markets products. The Bank only targets customers of which are the leaders in their respective sectors.



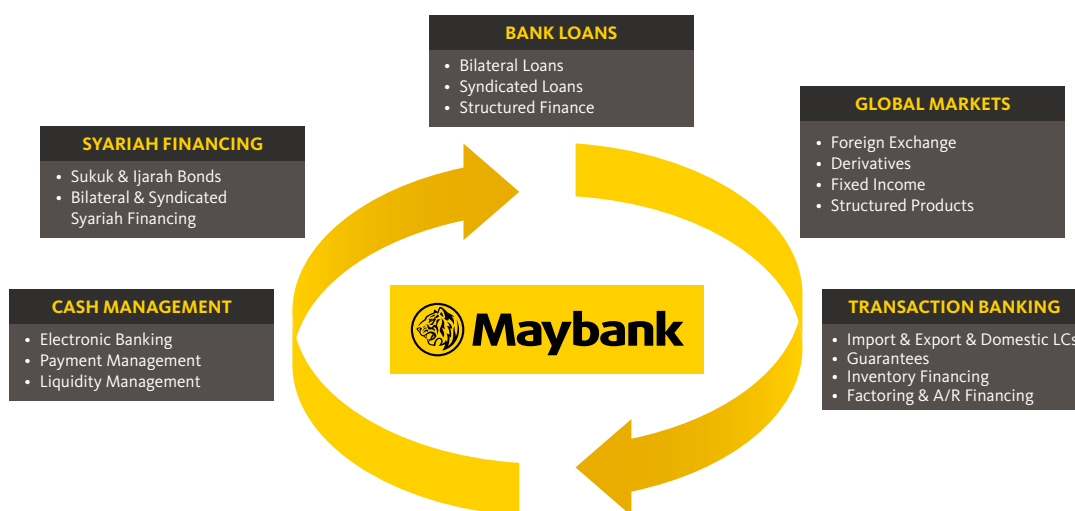
Global Banking

Loan by Economic Sector



PRODUCT AND PROGRAM INFORMATION

Products and Services



Corporate Banking

Maybank Indonesia continues to focus on financing to Local Large corporate and state-owned enterprises to improve the quality of its loan portfolio. The Bank provides loans in various schemes, including bilateral loans, club deals, project financing and syndicated term loans. Corporate Banking services include investment credit, working capital and other corporate/finance leverage. Business strategy will continue to cross sell in the Corporate Banking client sustainable annuity business through Trade Finance, Cash Management and Foreign Exchange (FX) products as a main contributors of corporate banking business revenue.

Transaction Banking

Maybank Indonesia provides services that covers Letter of Credit (L/C) issuance, Bank Guarantee, Internet Banking (CoOLBanking, CoOLPAY, Maybank 2 Enterprise), TradeConnex & e-Custody and Securities Services. In 2017, Transaction Banking continued to improve services for corporate clients and build strong and strategic partnerships with Local Large corporates, Multi National companies including SOEs in financing project related to infrastructure.

Trade Finance

In 2017, Maybank Indonesia continued to focus on financing for domestic and foreign trade transactions. The Bank continued to intensify trade coverage and maximised client facility utilisation to boost up trade revenue.



Cash Management

Cash management continued to enhance remittance services, with focus on Malaysian Ringgit (MYR) Remittance. Maybank Group has obtained license to transact MYR Remittance for both primary and secondary income transfers. With this license, Maybank Indonesia customers are able to perform MYR transfers for personal purposes and payments between companies and subsidiaries.

The Bank established infrastructure as one of the Appointed Cross Currency Dealer (ACCD) for Malaysian Ringgit (MYR) in 2017.

Securities Services

In 2017, Securities Services continued to expand business in its all products and services lines, one of which is carried out through Agency services. The Assets Under Management (AUM) show remarkable growth of 31% in 2017 in agency business, where Maybank Indonesia managed to gain roles as Security Agent and Escrow Agent for clients in energy and transportation industry.

Financial Institutions

Financial Institutions established cooperation with a number of companies, including insurance companies in an effort to improve its services to customers. In 2017, Financial Institutions also actively collaborate with correspondent banks for working capital financing and syndication loans. Financial Institutions contributed 15% of Global Banking revenue and sourced of 31% of Global Banking funding.

Global Markets

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

The year of 2017 was a challenging year for Global Markets business amidst global economic policy changes primarily related to interest rates, as well as low market volatility and private sector consumption, which adversely affected trading volumes.

Maybank Indonesia through Global Markets remains a primary dealer in fixed income products to enable customers to enjoy the benefits of transacting bonds with more competitive price. Most importantly, Global Markets will continue its commitment to improve the quality of service to its customers, providing more choices of product offers, and up-to-date and innovative product solutions to meet diversified customer needs.

Global Markets successfully launched call spread option product in 2017, which is the first structured product that was launched and transacted in Maybank Indonesia.

Global Banking

PERFORMANCE ACHIEVEMENT 2017

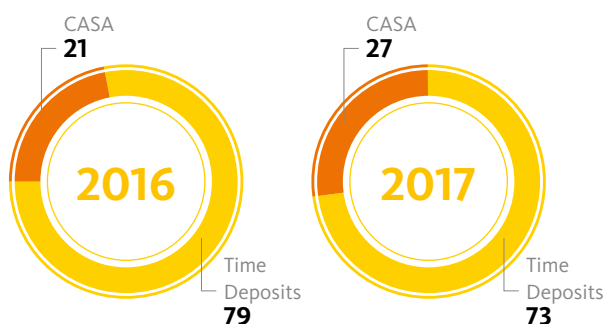
Loans

In 2017, the Global Banking segment recorded total loans of Rp30.2 trillion, growing 17.1% compared to Rp25.7 trillion in 2016. This increase was followed by an improved NPL ratio of 4.88% from the previous year of 9.40% driven by higher quality of loans from new acquired customers and the results of restructuring efforts, write off and sale of NPL assets. Improved economic condition has also been a success factor in the continued growth of the Global Banking credit sector. The Bank continued re-profiling the Global Banking credit portfolio by focusing on local large corporates and state-owned enterprises.

Customer Deposits

In 2017, total customer deposits collected by Global Banking were recorded at Rp27.7 trillion, down 3.1% compared to Rp28.5 trillion in 2016. CASA ratio of total customer deposits collected in 2017 improve to 26.77% representing the success of the Global Banking cheap funding strategy.

Customer Deposits Composition (%)



Key Deals

In 2017, Global Banking successfully closed 5 large deals in syndicated loans. Most of the deals are from State-Owned Enterprises (SOEs) that are engaged in the infrastructure sector.



GLOBAL BANKING DEVELOPMENT PLAN AND STRATEGY 2018

Facing the challenges of banking in 2018 and in order to improve and continue the positive trend achieved throughout the financial year 2017, Maybank Indonesia, in the Global Banking segment, will focus on the following:

- Widen customer base in industries with high potential to deepen relationship in flow business
- Establish communication by activating the participation of syndicated loans
- Continue to support government priority projects
- Actively acquire low-cost funds with bundling products
- Develop Current Account-focused programs and design end-to-end cash management solutions to community-based industries
- Collaborate with Maybank Group to improve trade finance transactions through Trade Corridor
- Focus on growing Agency services by building relationship with Fund Management companies and collaborate with Maybank Group to acquire business

- Create more choices of structured product market as means of hedging and yield enhancement for all eligible customers
- Strengthen position as the main Appointed Cross Currency Dealers (ACCD) bank for Malaysian Ringgit (MYR) transactions

Maybank Indonesia will continue to strengthen the foundation of Global Banking in facing challenges and seizing business growth opportunities in the future.



Community Financial Services

The presence of Community Financial Services (CFS) was able to improve Maybank Indonesia's intermediary function through sustainable business growth, service improvements to win competition, and market share expansion.

Entering the second year of the Bank's two business lines (Business Banking and Retail Banking) integration into Community Financial Services (CFS), Maybank Indonesia strives to focus on the Bank's services to various business communities that are closely interconnected between Commercial, SME and Retail segments. CFS enhances the intermediary function of Maybank Indonesia through continuous business growth, service improvement in order to win competition and to expand market share. This integration is also aimed to build CFS as the main business focus for all regional and branch offices in Indonesia, in line with Indonesia Regional Transformation (IRT).

Local economy-based business focus adapted by each regional office also aims to strengthen CFS community-based business development. This initiative is part of efforts to ensure the Bank's business sustainability as a manifestation of the Bank's vision and mission as a leading financial institution with full commitment to provide financial solutions for customers with outstanding quality of service.

In 2017, the Bank has streamlined 9 operating regions based on each region's characteristics and economic scale to align with regional economic development focus set by the government. Regional Offices are able to provide services to customers, starting from individual customers and micro business units to mid-scale businesses. With this flexibility, the Bank is able to provide the best services to business players in the regions, in line with their business development, starting from micro-scale businesses to becoming the top-scale business players in the region, with total loan potential of up to Rp450 billion, in line with the concept of one obligor applied by the Bank.

Retail customer segment was classified into Mass Banking, Aspire and Premier Wealth segments. This customer classification is applied in line with the wallet size of each segment, offering differentiated solution for each segment profile. The Mass Banking segment is designed to be the Bank's largest retail customer base with a stable and economical

liquidity over the long term. The growth of e-channel services and fee based income from Bank's retail transactions shall rely mostly on the growth of Mass Banking segment.

Indonesia's economic slowdown in 2017 has had a significant impact on the banking industry, CFS loan portfolio growth has slowed down during the year, with manageable credit quality and improved Bank profitability, as shown in the following performance summary:

CFS Performance Summary

In 2017, CFS loan portfolio reached

Rp 95.3 trillion

slightly lower by 0.8% from 2016 of Rp96.0 trillion primarily due to slowing down in mortgage (Housing Loan) segment, which was undergoing target market and strategic business review.

CFS Customer Deposits reached

Rp 93.6 trillion

increased by 3.6% from Rp90.4 trillion in 2016. CFS CASA Ratio to Customer Deposits in 2017 was maintained at 44.32%.



Community Financial Services

Program and Performance Summary

Increasing the number of customers to maintain sources of low-cost funds by collecting Customer Deposits of

Rp93.6 trillion

and contributed **77.2%** of the total Customer Deposits, especially from Savings products.

Optimise the role of Premier Wealth as one of the sources of funds and fee based income through cooperation with insurance companies in order to increase bancassurance products portfolio .

Enhance the role of E-Channel as one of the medias to support transactions growth and fund raising.

Product innovation and continuous process improvement was done to meet customers' needs without neglecting healthy retail loan portfolio growth. CFS Retail loan portfolio which includes Mortgage, Auto Loan, as well as Credit Card and Personal Loan business, reached

Rp42.7 trillion

with a manageable gross NPL of **1.96%**.

SME portfolio grew 3.3% to

Rp21.0 trillion

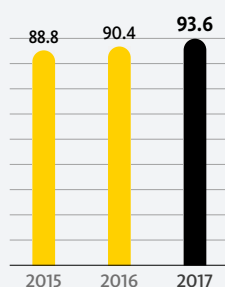
and Business Banking portfolio rose 2.0% to

Rp30.9 trillion

Currently micro portfolio focuses on payments from debtors. SME NPL in 2017 was recorded at 2.27% and Business Banking NPL at 2.09%.

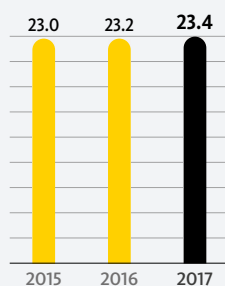
Customer Deposits CFS

(Rp trillion)



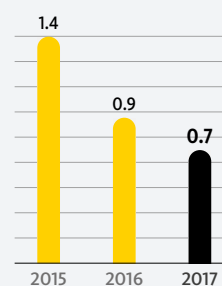
Auto Loans

(Rp trillion)



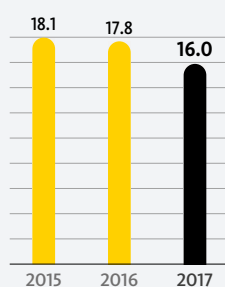
Micro

(Rp trillion)



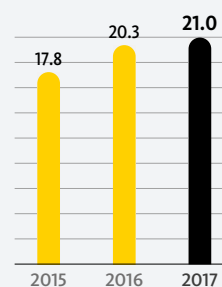
Mortgages

(Rp trillion)



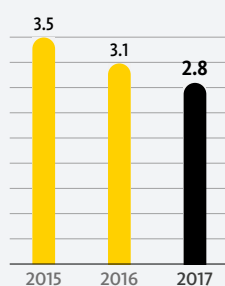
SMEs

(Rp trillion)



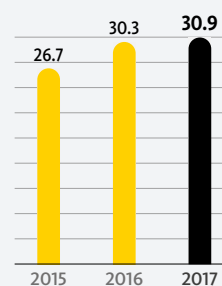
Credit Card & Personal Loans

(Rp trillion)



Business Banking

(Rp trillion)



BACKGROUND OF BUSINESS CONDITIONS

2017 was a challenging year where Indonesia's economy showed a slowing down trend and grew by 5.1%. Economic growth was mostly supported by government investment expenditures especially for infrastructure projects while consumption levels tended to slow down mainly due to a decrease in people's purchasing power. The declining purchasing power, especially of the lower middle class, has resulted in the slowdown in retail segment portfolio growth, particularly mass banking segment. In addition, consumption in middle and upper society decreased due to shifting priorities in the allocation of income to increase savings in anticipation of slowing economic growth.

In line with this, the growth of bank credit also decelerated. The slowdown in the growth of the property market that had occurred since 2014 has also contributed to the slowing growth in housing and apartment financing distribution. Credit growth in the banking industry during 2017 came primarily from infrastructure projects that are mostly financed by state banks. Meanwhile, national banking NPL in 2017 was recorded at 2.59% improved from the previous year at 2.93%. Data from Bank Indonesia shows that at national-level, banking credit growth rate in 2017 was 8.2% slightly better than 2016 of 7.9%.

CFS PROGRAMS, PROJECTS AND INITIATIVES IN 2017

Premier Wealth

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

The Bank has integrated well with PT Allianz Life Indonesia in providing protection products and Investment Managers, to achieve fee based income target. During the year, Wealth Management products showed positive growth and exceeded industry growth.

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

The product offered includes a range of investment instruments such as deposit services, government bonds, mutual funds, bancassurance, including money market funds, fixed income funds, hybrid funds, equity funds, structured funds, and capital protected funds that have been designed to specifically provide high returns in 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's supervision.

Bancassurance

In harmony with the Bank's commitment to be the provider of comprehensive financial services 'One Stop Financial Solution', in the third quarter of 2017, the Bank strengthened its strategic partnership with trusted insurance company Allianz Utama, as a provider of general insurance financial solutions. Through this strategic partnership, the Bank will further enrich the range of attractive products that can be offered to customers, to meet the needs of protection ranging from life insurance products combined with investments to asset protection products such as homes, vehicles or businesses. The Bank is committed to continue to be the reliable partner for customers both in the provision of 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 2017, the Bank has 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 the branch as a service selling gateway.

Community Financial Services

Mutual Fund Investment Products

The Bank as a mutual fund selling agent has marketed mutual fund products managed by trusted Investment Managers. Given global and domestic economic and capital market developments, the Bank in 2017 actively promoted protected mutual fund products that provide a definitive yield. The Bank also began providing investment facilities for customers to invest in overseas capital markets, such as US, Europe & Asia through several mutual funds with underlying offshore assets. Surely the Bank still conducts performance analysis and implements risk management to adapt to the customer profile. The results are delivered to customers along with general information, such as market outlook, NAV performance, and others. The Bank has also provided online services to customers who want to see their mutual funds balance online 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, either from developers (new) or from individuals (secondary). At present, there are 5 types of facilities that can be offered in accordance with the interests and needs of customers, namely Property Ownership Loans (KPP), Property-Backed Consumer Loans (KKBP), KPR Plus, Zero interest KPR and KPR Floating Rate.

The Bank's product offerings are constantly aligned with customer needs, in line with the Bank's customer focus strategy, to ensure customers obtain appropriate type of loan that match with their capabilities and needs. The Bank applies a credit scoring system for approval process through auto-approved and auto-reject systems to generate faster loan approval process. The Bank also implements a regionalisation program to standardise KPR process throughout Indonesia.

In 2017, mortgages contracted by 10.0% to Rp16.0 trillion. Bank Indonesia's policy to decrease the Loan to Value (LTV) ratio has actually had a positive impact on the Bank's mortgage, however lower domestic economic growth has kept purchasing power from going back to normal, thus many delayed the purchase of houses which for most people is considered as secondary needs, or even as investment instrument only.

Until the end of 2017, the Bank has established cooperation with 441 developers with 598 Projects in Indonesia. The Shariah mortgage loan portfolio showed positive growth with loan outstanding reaching 28.2% of total mortgage portfolio in 2017.

Auto Loans

Through its subsidiaries, i.e Maybank Finance and WOM Finance, the Bank provides motor vehicle ownership loan to customers for both four-wheeler and two-wheeler. In addition to its two subsidiaries, the Bank's Head Office has set up an Auto Loan Division with primary tasks to monitor the performance of its subsidiaries, and collaborates with other Financing Companies to ensure sustainable performance development, good synergy and healthy loan portfolio.

Currently, the Bank has internally developed CAMS system related to the implementation of OJK Financial Services Information System (SLIK). CAMS is a system that covers Maybank Joint Financing transactions with Finance Companies. The 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 account level, or bulk changes.



Credit Card

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 2017, the Bank has implemented various strategies and initiatives in order to overcome tight competition in 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 convenience of transactions and the availability of various features designed to suit the needs of customers.

In 2017, the Bank re-launched Maybank White Card which delivers 8 new benefits whilst expanding its customer segment as part of the Bank's strategy and initiative. The Bank also cooperates with Air Asia BIG Point in TREATS Point exchange to strengthen Bank's customer loyalty program and expand marketing program to several big cities in Indonesia.



Furthermore, the Bank implemented marketing strategies in credit card segment such as expand marketing through digital marketing to better disseminate products and features owned by Maybank credit card products. Credit Card programs were

focused on travel, e-commerce, loan installment, national and regional programs. One of the most intense programs in 2017 was cooperation with various travel agents for low-priced ticket promotion and travel fair with Malaysia Airlines. Travel fair with Malaysia Airlines was held in 3 cities, namely Surabaya, Medan and Jakarta.

In addition to the programs, the Bank also has established partnerships with SPG hotel chain which is a leading five-star hotels chain in the world, 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 such as discount programs at selected theme parks (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, Institut Jantung Negara (IJN) in Malaysia, and Pantai Hospitals Malaysia.

Despite the challenging conditions, various strategies and initiatives implementation throughout 2017 has generated successful result. By the end of 2017, the number of Maybank Credit Card customers has reached 248,000. The Bank also succeeded to manage the quality of the receivables, with NPL ratio improved to 1.98% from 2.61% in the previous year.

Personal Loans

In 2017, Personal Loans (KTA) remained focused on cross selling strategies through Payroll, mortgages, credit cards, savings and top up for existing KTA customers. Since July 2015, Maybank payroll customers have been offered special KTA with loan limit of up to Rp250 million for maximum five-years tenure.

In 2017, 37% of KTA was channeled to payroll customers. The Bank also managed to improve credit quality with NPL of 1.56%, better than in the previous year of 2.53%.

In this segment, Bank applied a marketing strategy by optimising marketing channel through Telesales and branch network. Along with the increasing usage of internet both via computer and smartphone, as well as for efficiency purpose, Bank also conducted digital marketing activities for KTA products such as SMS push pull and through the Bank website.

Community Financial Services

Customer Deposits

The year 2017 remained a tough year for Third Party Fund growth. The Bank set a focused target market and took strategic initiatives to improve the performance of Third Party Funds.

The retention and new deposit accumulation program became the one of the main focus and the Bank managed to maintain an optimum level of liquidity through the launch of the GO-CASA program, which offers customers with direct incentives, upon certain nominal placement of funds. This Volume Driven Program became one of the bank's strategies to retain and raise funds to maintain bank liquidity at optimal level.

The Bank continues to promote Maybank Payroll service program in support of massive growth of low-cost funds and customers throughout 2017, Mass Banking also initiated programs with donation to religious community. The effort to acquire new customers through community-based programs has become a pillar in the retail segment and has successfully increased the number of customers as much as 139 thousand customers.

The Bank has launched Maybank Finance Co-Branding savings program aimed at increasing low-cost funds and customers through cross-selling to Maybank Finance customers. This cross-selling program is not limited to savings, but also included credit cards and bancassurance, as well as a raffle program with attractive prizes such as car and travel packages to Bangkok.

In response to the digital world challenges , the Bank also launched an online account opening service named MOVE (Maybank Online Savings Opening platform) as the initiation stage in the implementation of the Digital Banking strategy.



On an ongoing basis, the Bank continues to strive to maintain the Bank's profitability through lower Cost of Fund management. Margin management includes cost of rupiah funds management, adjustment of counter interest rate, and also review and adjustment of transaction & administration fees. This is the implementation of the Bank's strategy in applying cost efficiency in collecting funds to improve the Bank's margin at a healthy level.

Various initiatives and programs have been undertaken by the Bank to increase the amount of fund raised throughout 2017 and has successfully increased the number of Customer Deposits collected to Rp93.6 trillion from Rp90.4 trillion in the previous year.

Micro Banking

With PIJAR (Pilihan Bijak Mitra Usaha/Wise Choice of Business Partner) program, the Bank develops its micro business by establishing, fostering, and developing micro communities. This program has been introduced since mid 2014. In addition to PIJAR, the Bank also has a Sahabat BPR Program, which builds partnerships with Rural Banks (BPR) & Cooperatives and other financial institutions for micro-enterprise empowerment. This program is complimented by cash management and/or payment gateway services for BPRs through CoOL Banking and working capital for BPRs to meet customers' liquidity needs. Meanwhile, the Bank continuously improves the Sahabat BPR Program to become more attractive and competitive in the financial market linkage, while still prioritising prudent banking principles.

The Bank's partnership program with BPR and Cooperatives (Linkage program) in lending disbursement has been ongoing for a long time and showed a sustainable growth. Through this partnership, the Bank is able to reach more Micro Small enterprises by leveraging BPR/Cooperative network . The financing program is designed through the "Linkage Program" scheme with a choice of financing, including:

- **Executing**
Loans disbursed by the Bank to BPR for Micro, Small and Medium Enterprises (MSME) lending.
- **Channeling**
Loans from the Bank to MSME where BPR acts only as agent who wherein BPR has no power to dispute credit unless it is authorised by the Bank in written.

- **Joint Financing**

Forms of cooperation between the Bank and BPR in co-financing MSMEs, where the source of funds comes from the Bank & BPR and credit risk is borne together according to division of financing respectively.

SME Banking

SME banking continuously undertakes improvement and development in order to accelerate and simplify loan disbursement process to increase the speed of service (time to market), and expand accessibility. SME Banking also continues to empower Bank's branches across Indonesia in distributing products and services to SME entrepreneurs. The Bank also applies credit decentralisation by empowering regional level credit committees to approve loan applications in their respective regions by applying tiered four eyes principles and prudent banking principles at the same time.

Throughout the year 2017, the Bank continued the development and improvement of SME credit process in order to reduce Turn-Around Time (TAT) and provide the best service to customers. Streamlining the end-to-end process of credit disbursement to be more efficient were conducted through identification and evaluation of business activities, workflow improvements and process automation to reduce human intervention and improve efficiency. In support of SME Banking operations, the Bank developed an information technology infrastructure by embedding Application and Behavior Scorecards in its Loan Origination System (LOS).

In addition, the Bank conducted SME loan product renewal to be simpler. This is done so that the loan program can be more dynamic and in line with current market demands and conditions, as well as to facilitate the distribution of credit facilities without neglecting prudential banking principles.

In order to anticipate macroeconomic conditions and decreasing quality of industry SME loans in 2017, the Bank conducted portfolio monitoring through the early alert method in order to identify and prevent further portfolio deteriorating, as well as to accelerate the recovery of non-performing loan portfolio.

The Bank also initiated to increase the activity of SME customers' banking transactions at the Bank. The Bank encouraged customers to register e-channel services to provide customers with ease in performing online banking transactions, and utilise cash management services that can support the effectiveness of business operations.

The Bank continued to provide in-depth investments to its Corporate Values of TIGER (Teamwork, Integrity, Growth, Excellence & Efficiency, and Relationship) to improve the quality and competence of human resources in SME Banking. Various trainings were conducted for this HR development such as Product Knowledge (core product and fee based income), Credit Skill Refreshment, and Credit Policy. The Bank also implements Right people and Right place to maximise the performance and capability of each individual in the team.

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 to provide optimal benefits to customers and gain maximum share of wallets from customers.

To implement integration initiated in the previous year, Business Banking segment has prepared a reliable local and regional human resources structure to provide quality services to customers. The Bank has assigned a highly competent Relationship Manager to provide financial solutions, recommend necessary banking products and handle multi-transaction services, both across branches and across regions in order to generate an optimal fee-based level.

The Bank continues to use weighted risks approach in industries that have the potential to grow, including trade, manufacturing, consumer goods industries, financial services, property, agriculture, and construction. Through its International Strategic Business division, the Bank continues to focus on the community approach by providing financial solutions and banking services to Japanese companies operating in Indonesia, from consumer to corporate banking.

Community Financial Services

E-Channel

In line with the Bank's mission on Humanising Financial Services, the Bank continues to develop e-Channel services to provide convenience for customers in banking transactions and to encourage non-cash transactions as initiated by the Government and Regulators.

In 2017, various initiatives were underway to develop e-Channel services, including the addition of various payment facilities through Maybank2U Internet Banking and SMS+ Banking as well as the development of innovative features such as Cash withdrawal Without ATM Cards. These developments have contributed positively to the Bank as customer loyalty and the number of users of e-Channel services grew. There were also increased transactions and fee-based income from e-Channel in 2017.

During 2017, e-Channel has contributed positively to the Bank by increasing customer transactions conducted through e-Channel, especially through Internet and Mobile Banking services. The number of Internet and Mobile Banking users as of December 2017 was 640 thousand, increased by 23% compared to the end of 2016. Banking transactions conducted through the Bank's Internet and Mobile Banking grew by 19.5% to 32.4 million transactions in 2017 from 27.1 million transactions in 2016. The increase in transactions also contributed to an increase in fee based income from Internet and Mobile Banking transactions by 6.6% in 2017.

CFS PERFORMANCE 2017

Customer Deposits

In 2017, Customer Deposits reached Rp93.6 trillion. This achievement grew 3.6% compared to the year 2016 of Rp90.4 trillion. CASA composition was maintained at 44.32%.

CFS Retail Loan

Total retail loan in 2017 decreased by 4.1% to Rp42.7 trillion from Rp44.5 trillion in 2016. Retail loan growth was contributed by Auto loan. In light of the unfavorable condition of retail business in 2017, the Bank disbursed loans by applying strict prudent principles. By the end of 2017, NPL (gross) of retail loans was recorded at 1.96%.

Micro Credit

In 2017, Micro Segment recorded a 26.3% decline in outstanding loans to Rp665.0 billion.

SME Loan

Outstanding SME Loans increased by 3.3% to Rp21.0 trillion.

Business Banking

Outstanding Business Banking loans grew 2.0% to Rp30.9 trillion from Rp30.3 trillion in previous year.

E-Channel

Transaksi aman & fleksibel? Maybank2u saja.

Deposito online

Transfer online, SKN, RTGS & Remittance

Informasi portfolio rekening

Aman dengan SMS Token

Bayar tagihan & isi pulsa

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

Humanising Financial Services. **Maybank**

Mau transaksi cepat & mudah lewat ponsel Anda?

Maybank SMS+ Banking saja.

Transfer antar bank

Bayar tagihan

Isi pulsa HP

Mutasi transaksi

Tarik tunai tanpa kartu

Kemudahan transaksi Maybank SMS+ Banking.

Humanising Financial Services. **Maybank**

Premier Wealth

Maybank Premier Wealth increased fee based income by more than 100% in 2017 and Profit Before Tax by 18% compared to 2016. This is due to the implementation of business model change initiatives.

E-Channel

Banking transactions conducted through the Bank's Internet and Mobile Banking grew by 19.5% to 32.4 million transactions in 2017. The increase in transaction also contributed to the increase in fee-based income from Internet and Mobile Banking transactions by 6.6% in 2017.

CFS PLAN AND STRATEGY 2018

In order to achieve future business growth, CFS has prepared 2018 plans and strategies. The strategic focus for Mortgage is to promote growth through the development of mortgage strategic alliance, effectiveness and capability enhancement of LOS front end system, as well as offering products/programs that meet customer needs with fair and competitive pricing.

In the credit card and personal loan segments, the Bank will strengthen its selling value and competitiveness by altering the features and benefits of Maybank's Platinum credit cards, strengthening market competitiveness by launching products that can deliver added value to fit cardholders' needs, expanding commercial card market via corporate customers from both the SME segment, Business Banking and Corporate Banking, increasing digital marketing to expand card acquisition to product marketing, and focus on Maybank Payroll customers.

On Customer Deposits, the Bank will implement the following:

- Customer Segment & Target Market
Strengthen the focus on Individual customers by implementing massive acquisition strategies through community, school and segment upgrade, as well as Non-Individual customers by approaching to associations and increasing penetration of Payroll services to existing customers, supported by regional focus area strategy.

- Product & Program
Increase growth of third party funds by strengthening relationships with Retail customers through the implementation of Saving Packages program as an instrument to increase third party funds, Payroll and Community program as an initiative for new customers acquisition, as well as the development of MAKSI savings product which provide more offers to improve customer transaction habits.
- Sales Productivity
Implement sustainable "Branch Manager as Entrepreneur" initiative to continuously optimise opportunities in every business line that includes corporate and retail segments in accordance with the focus of each Region.
- Channel Innovation
Continue to sustain innovation in digital services through the development of online account opening systems, creation of Fintech & Startup ecosystems, and the development of interfaces with e-Commerce & startup services to provide services relevant to the Millennials Segment.

For business loan growth, the Bank will continue to improve its services through:

- SME loan distributions with focus on priority sectors that are inline with each region potentials, and selective micro loan distributions.
- Business Banking's portfolio growth with a focus on customer relationships penetration to provide maximum benefits to customers, increasing the share of wallets of customers at Bank and optimising the Bank's revenue through cross-selling.
- Continuing the development and improvement of the SME loan process platform to achieve Time To Market and service quality improvement.

The Bank also initiates to improve the productivity of human resources through continuous training, process improvement, and good tracking performance management.

The Bank will continue to enhance utilisation of data analytic as one of the tools to support portfolio growth. Customer analytics is used as the basis for any initiative development with various application of analytical techniques such as linear model & RFM (Recency, Frequency, Monetary) to understand customer transaction profile and behavior.

Shariah Banking

Maybank Indonesia Shariah Business Unit (UUS) continues to develop Shariah business as a continuation of the implementation of “Shariah First” strategy. In order to support sound and healthy business growth and development, Maybank Indonesia UUS continues to strengthen its Shariah Corporate Governance.

Shariah Banking Review

According to the Indonesian Shariah Banking Roadmap 2015-2019, the direction of Shariah banking development of Indonesia 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 infrastructures
6. Increase community literacy and reference
7. Strengthen as well as standardise regulations and supervisions

Indonesia's Shariah Banking Industry has demonstrated promising trend with elevated growth of Assets, Financing, and Third Party Funds. All performance indicators have shown positive improvements.

Summary of Programs and Performance 2017

Total Shariah assets grew by **16.7 %** to **Rp27.1 trillion** from Rp23.2 trillion

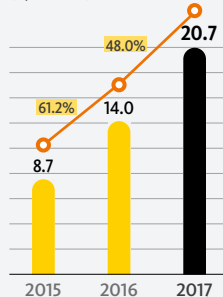
Gross NPF improved to **3.00 %** down **1.38 %** from 4.38%

Shariah financing grew by **48.0 %** to **Rp20.7 trillion** from Rp14.0 trillion

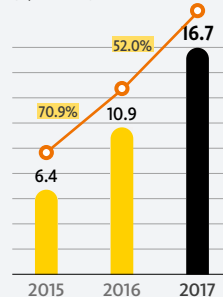
Shariah Profit grew by **35.3 %** to **Rp630.9 billion** compared to the previous year of Rp466.2 billion

Shariah deposits grew by **52.6 %** to **Rp16.7 trillion** from Rp10.9 trillion

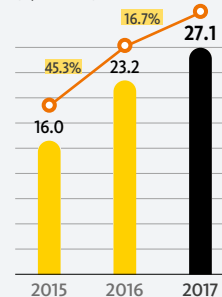
Shariah Financing
(Rp Trillion)



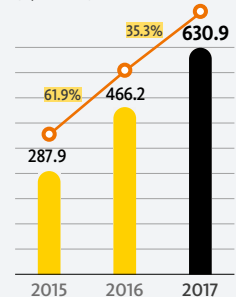
Shariah Deposits
(Rp Trillion)



Shariah Assets
(Rp Trillion)



Shariah Profit
(Rp Billion)

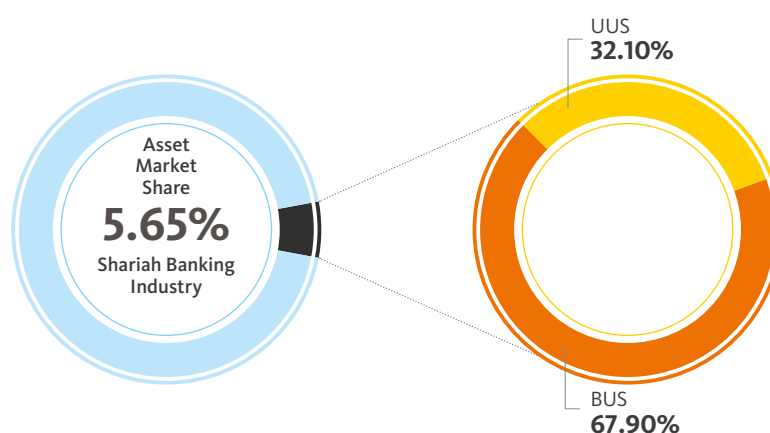


Shariah Banking

Key Indicators of Indonesian Shariah Banking per December 2017 are as follows

Rp billion	December 2015	December 2016	December 2017	YOY	
				2016	2017
Deposit	231,175	279,335	334,719	20.8%	19.8%
Financing	213,989	249,087	286,849	16.4%	15.2%
Asset	296,262	356,504	424,181	20.3%	19.0%
Profit Before Tax	1,786	2,096	3,096	17.3%	47.8%

Shariah Banking Market Share as of December 2017



Maybank Indonesia UUS Development Program

Maybank Indonesia UUS continued to develop the Shariah business as continuation of the implementation of the “Shariah First” strategy to strengthen its positioning in the Shariah banking industry. Furthermore, Maybank Indonesia UUS proceeds to utilise Leverage Business Model with parent company as part of business reinforcement.

During 2017 Maybank Indonesia UUS launched a number of innovative products such as Non Consumer Musyarakah Mutanaqisah (MMq), Invoice Financing iB, MMq Top Up to support the development of Shariah banking industry.

In addition, Maybank Indonesia UUS actively participates in the socialisation and education of Shariah banking initiated by OJK/FSA jointly with the Association of Indonesia Shariah Banking (Asbisindo), Shariah Commercial Bank (BUS), UUS and Shariah Rural Banks (BPRS) through ‘Expo iB Vaganza’ and other awareness activities.

Maybank Indonesia UUS also launched Senior Sukuk of Rp266 billion to contribute in acquiring funding from the capital market.

Meanwhile, to reaffirm the direction of business development, Maybank Indonesia UUS conducted qualitative insight research to converge its marketing strategy and gain an insight of target market on Shariah banking, Maybank Indonesia and Maybank Indonesia UUS.

Shariah Branch Networks Development

All Maybank Indonesia Branch Offices are able to offer Shariah products and have been able to implement the “Shariah First” strategy which have accelerated Shariah business growth in Maybank Indonesia. By 31 December 2017, the Bank has 10 Shariah Branch Offices and 378 Shariah Office Channeling. In line with better business growth in penetrating Shariah market, Maybank Indonesia UUS continues to expand both Shariah Branch Offices and Shariah Office Channeling network in all Maybank Indonesia’s branches.

Bank network assessment and development plan was commissioned in considering the importance of Shariah Branch Offices to spur Shariah business growth in the region where Shariah Office Channeling are already available. Moreover, Shariah Branch Offices presence acts as a representative symbol that validates the existence of Maybank Indonesia UUS in the region so as to enhance customer service.

With the addition of Shariah Branch Offices network planning, it is anticipated that in 2018 Maybank Indonesia UUS will be represented all Provincial Region in Indonesia. The Bank's strategy in launching Shariah Branch Offices is by co-locating in existing Conventional Branch Offices with a clear separation of functions and facilities, and relocation to become stand alone buildings.

Given the importance of Shariah Branch Offices network expansion, the Management has formulated a number of strategies and policies in branch office location selection:

- The business potential of a certain location, both in terms of cost and funding, especially in terms of opportunities to increase Shariah market share
- The presence of Moslem Community in the area in order to promote Shariah business growth
- The support for Shariah overall business growth

Shariah Governance

Maybank Indonesia UUS's Shariah Governance Framework (SGF) and Shariah Compliance Policy (SCP) are summary of Shariah principles to ensure Shariah compliance in conducting Shariah business operations. Maybank Indonesia UUS developed SCP according to Shariah principles in the fatwa's of the National Shariah Board - Indonesian Council Ulama (DSN-MUI) and prevailing Shariah banking regulations.

SCP enables the Bank to effectively and efficiently communicate and implement Shariah regulations to the Bank's internal stakeholders to ensure its Shariah compliance in all activities. As a policy, SCP becomes the basis for the establishment of internal Bank provisions concerning the fulfillment of Shariah principles in conducting its business.

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 Corporate Culture, specifically in the understanding and awareness of risk control, compliance and anti fraud on an ongoing basis. Maybank Indonesia UUS also undertake self-assessment on the governance implementation quality on a regular basis.

Organisational and Human Resource Development

Maybank Indonesia UUS organisation development is directly under the President Director (who also serves as Director of the Shariah Business Unit). Maybank Indonesia is committed to the implementation of Leverage Business Model that can accelerate Maybank Indonesia UUS's growth whilst maintaining business and operational compliance with Shariah principles.

Maybank Indonesia UUS's Organisational Structure remain flexible in keeping up with Holding Company's dynamic transformation while maintaing effective and efficient business operation. Currently, 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 58 employees in the Head Office and 44 in Shariah Branch Offices in 2017.

Every year, Maybank Indonesia UUS constantly improves its human resources competencies through numerous methods, including Shariah banking training for employees who handle or deal with Shariah business, implement e-Learning Foundation, Comprehension & Mastering Product of Shariah Banking and organise workshop to enhance functional skills in Risk Management, Customer Experience, Legal Sharia, Financial Analyst, and so forth.

Shariah Banking

Shariah Corporate Social Responsibility Activities

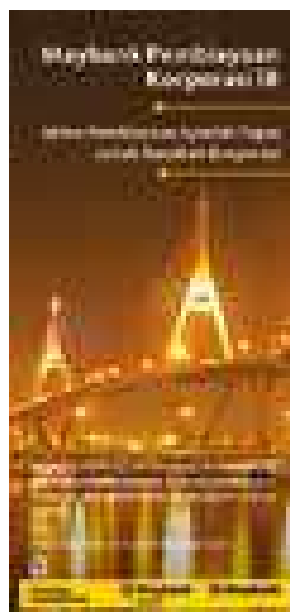
Maybank Indonesia UUS distributes Infaq and Shadaqah funds for social activities as a Shariah corporate social responsibility. Qard/Social Fund is provided for social activities at Yayasan Bakti Sosial, dhuafa donation and Idul Fitri activities. Maybank Indonesia UUS also channels funds for the construction of mosques, prayer rooms and other religious means of worship, including assisting the construction of Islamic education foundations dormitories and their complementing facilities.

In 2017, Maybank Indonesia UUS held a Ramadan Relief program. This program was an annual event held by Maybank Islamic for the provision of basic needs in the month of Ramadan. In Indonesia along with Maybank Indonesia UUS, this food aid was distributed to communities in Pidi Jaya, Aceh, where in 2016 was hit by 6.5 Richter earthquake. In addition, this assistance was also distributed to communities in Bima, West Nusa Tenggara affected by floods in December of the same year.

Maybank Indonesia UUS Achievement

In 2017, the Bank was able to achieve 16.7% shariah assets growth to Rp27.1 trillion compared to Rp23.2 trillion in 2016. Thus, the total assets of Shariah has reached more than 15.7% of total Bank Assets. Shariah Financing also grew by 48.0% to Rp20.7 trillion from Rp14.0 trillion in previous year. Total Shariah Deposits grew 52.6% to Rp16.7 trillion from Rp10.9 trillion. Shariah profit grew by 35.3% to Rp630.9 billion from Rp466.2 billion last year.

Throughout 2017, corporate financing grew by 114.4% to Rp8.2 trillion compared to 2016 of Rp3.8 trillion. Community Financial Services (CFS) financing in 2017 grew by 22.9% to Rp12.5 trillion compared to Rp10.1 trillion in 2016. This growth mainly came from Business Banking financing which grew by Rp1.8 trillion and Retail Banking which grew by Rp0.5 trillion.



Awards

In 2017, Maybank Indonesia UUS received numerous awards from independent bodies, as follows:

- Karim Award 2017 as The Best Unit Sharia; Assets > Rp1.5 Trillion and The Most Expanding Funding Shariah Unit; Assets > Rp1.5 Trillion organised by Karim Consulting Indonesia.
- 2017 Banking Service Excellence as 4th Overall Performance - Shariah Business Unit and 1st ATM - Shariah Business Unit organised by Infobank Magazine - MRI.
- Best Shariah Award 2017 as The Best Shariah Unit; Assets > Rp5 Trillion organised by Investor Magazine.
- Infobank 6th Shariah Awards 2017 as The Best UUS; Assets > Rp5 Trillion organised by Infobank Magazine.

Maybank Indonesia UUS Strategy and Development Plan 2018

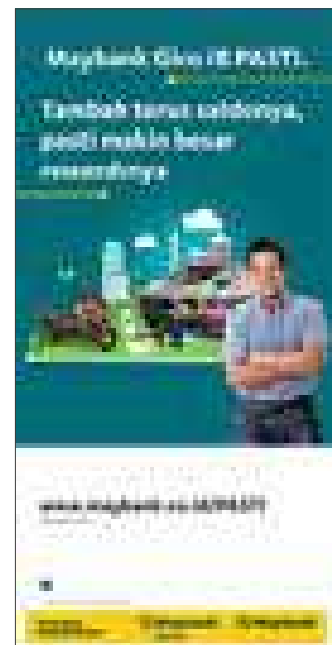
In 2018, Maybank Indonesia UUS will execute plans and strategies further enhancing shariah business, strengthening shariah governance, and other investments in order to strengthen Maybank Indonesia UUS positioning in the Shariah Banking Industry. The Bank will employ Leverage

Business Model in which all Bank facilities and infrastructure, including Minimum Lending Limit (BMPK), will be utilised to accelerate Maybank Indonesia UUS growth while maintaining business and operational compliance with Shariah principles.

Moreover, the Bank will also implement other plans and strategies that include:

- 1) Launching of 10 Shariah Sub-Branch Offices (KCPS) in West Sumatera, East Kalimantan, DKI Jakarta, West Java, Central Java, DIY, NTB and 3 Shariah Channeling
- 2) Optimising productivity in the management of Shariah branches where business management and daily operations are under the supervision of Community Distribution Maybank Indonesia. It is functionally still the responsibility of Maybank Indonesia UUS to ensure business and operations in accordance with Shariah principles. This rearrangement is expected to accelerate the growth and increase the capacity of Shariah branches (both human resources and shariah unit capacity/ portfolio)
- 3) Continuing the cooperation with Line of Business (LOB) in joint promotion activities in the form of product campaign, Channeling, Linkage Program, sponsorship, advertisement, exhibition and others
- 4) Improving information technology to boost assets and business volume through the expansion of Auto Loan Shariah applications for Shariah automotive Financing transactions, development of Integrated Hajj Financial System (SISKEHAT), and automation of other operational systems to minimise manual work thereby augmenting cost efficiency and productivity

- 5) Launching of approximately 27 new products and 18 new activities. In the financing segment, Maybank Indonesia UUS is to introduce around 17 new products. In addition, 4 new products will be launched in third party funds segment Shariah banking services will launch 3 new products and 14 new activities, as well as Shariah investment with 3 new products and 1 new activity.



Maybank Finance

Maybank Finance succeeded in gaining momentum in its finance business, which has sustained its performance. Maybank Finance continues to maintain the quality of financing at a healthy level.

In 2017, the financial industry total assets went up by 7.8% (YoY) to Rp477.2 trillion. Meanwhile, financing receivables reached Rp414.8 trillion, up 7.1% (YoY) compared to receivables in December 2016 with decent financing receivables quality.

Conversely, the Non Performing Financing (NPF) ratio of financing companies in 2017 registered at 2.96%, much better than the same period last year that reached 3.26%. In addition, as of December 2017, financing industry had recorded a net profit of Rp13.27 trillion, or a 10.8% (YoY) income growth.

Throughout 2017, Maybank Finance succeeded in gaining momentum in its financing business, which has significantly improved compared to that of 2016 and 2015. Maybank Finance carries on maintaining its financing quality at a healthy level.

PROGRAM AND FINANCING PLAN 2017

In order to attain business growth, in 2017, Maybank Finance has carried out programs and plans to boost business volume by undertaking marketing programs and funding plans. The program was realised by participating in IIMS (Indonesia International Motor Show) in April 2017, PRJ Fair (Pekan Raya Jakarta) in June 2017 and GIIAS (Gaikindo Indonesia International Auto Show) in August 2017.

This measure was followed by collaborations with dealers through formulation of subsidised products to draw clients' interests. Maybank Finance also launched multi-purpose financing services and working capital financing as part of its diversified financing products.

In the effort to improve funding capability, Maybank Finance launched Shelf Registered Bonds I Maybank Finance Tranche 4 on November 15, 2017 amounting to Rp1.2 trillion.

FINANCING PERFORMANCE

In 2017, Maybank Finance's total sales stood at Rp9.1 trillion, an increase of 0.9% compared to 2016 of Rp9.0 trillion. Meanwhile, total loans in 2017 reached Rp6.8 trillion or went up by 14.5% compared to 2016 of Rp6.0 trillion.

NPF in 2017 was better at 0.26% compared to 2016's at 0.39% or improved by 0.13% due to better economic conditions that has had positive consequence on debtors ability to fulfill their obligations. This also impacted the profit before tax of Maybank Finance in 2017 reached Rp357.4 billion from Rp333.5 billion or an increase of 7.2% from the previous year.

PRODUCTS AND SERVICES

In reference to the POJK number 29/POJK.05/2014; finance companies business activities include investment financing, working capital financing, multipurpose financing, and other financing proceedings pursuant to Financial Services Authority (OJK) approval. In 2017, Maybank Finance's business line include investment financing, multipurpose financing, and working capital financing.

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 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. Installment Financing
This is a consumer financing scheme to procure productive vehicles such as pickup trucks, blindvans, boxvans, and others type of utility vehicles. The benefit is that clients may acquire assets for productive purposes within a certain period according to clients' financial ability.



Community Financial Services

2. Multipurpose Financing

Multipurpose financing here refers to all types of consumer financing for durables/products and services whose benefits are as follows:

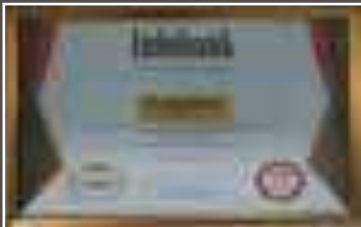
- a. Multipurpose financing of goods
It is a consumer financing scheme for non-productive vehicles (passenger car). The benefit is such that clients may acquire assets for any purposes within a certain period according to clients' financial ability.
- b. Multipurpose financing services
This scheme is consumer financing scheme for schooling financing. This product has been in service since May 2016. The Benefit is that clients can finance schooling or college cost by pledging of vehicles titleship (BPKB) within a certain period in which the pledged vehicle remain 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 2 years. This product has been in offer since December 2016. The benefit is that clients have the necessary funding to fund their businesses by pledging their vehicle titleship (BPKB) for a certain period in which the pledged vehicle remain in the possession of clients.

AWARDS AND APPRECIATIONS

In 2017, Maybank Finance earned several awards and appreciations in various field of categories as follows:



Infobank Award 2017 as a multifinance company with excellent financial performance in 2016



Warta Ekonomi Award 2017 as Multifinance company with Very Good Asset Performance between Rp5 to 10 Trillion



Top Multifinance Award 2017 as Top Multifinance 2017 with Asset of Rp5 to 10 Trillion

PLANS AND STRATEGIES YEAR 2018

In 2018, Maybank Finance will sustainably 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 machineries and equipment financing on small and medium enterprise (SME), and corporate target markets
2. Utilising Maybank Indonesia branch offices throughout Indonesia to contribute to the growth of four-wheeled vehicle sales
3. Establishing cooperation with major suppliers of heavy equipment and industrial machineries as well as commercial vehicles
4. Exploring other alternative source of low cost funding to reduce loan interest rates for the benefit of clients
5. Speed 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. Improving human resource quality by means of training programs, e-learning and knowledge management
9. Boosting internal m-credit application utilisation to expedite collection approval

WOM Finance

In the midst of stagnant economic conditions, WOM Finance has realised new initiatives to maintain market share in financing, operational system efficiency and optimisation, prudent risk management, and sustainable human resources development.

Domestic economic growth in 2017 was posted at 5.1%, not strong enough to boost the people's purchasing power, specifically on sales of motor vehicles. Bank Indonesia did attempt to reduce interest rates through the BI 7-Day Repo Rate instrument to 4.25% as well as eased off the Loan to Value (Down Payment). Despite this, deterioration of credit quality in the sector of motorcycle had not yet been able to significantly reduce credit interest. Hence the consumers were not yet able to enjoy the decrease.

This condition has influenced sales of new motorcycles in Indonesia in 2017, which tended to be stagnant. Up to 31 December 2017, data of the Indonesian Motorcycle Industry Association (AISII) data indicated a slight 0.8% decline in the growth of new motorcycle sales to 5.8 million units from 5.9 million units in the previous year.

To address this condition, WOM Finance implemented a number of business strategies to maintain growth, among others by emphasising on dealers' quality, increasing contribution with good quality to enable the financing of new motorcycles to still be able to grow by 2.8% compared to the AISI sales data. In addition, the focus to increase the contribution of Multiguna (MotorKu and MobilKu) financing appears to be quite good by generating a financing growth of 31.1%.

PROGRAM INITIATIVE AND COMPANY PERFORMANCE

In the midst of a stagnant economy, WOM Finance also realised various new initiatives to maintain the financing market share, optimisation and efficiency of the operational systems, a more prudent risk management, as well as a sustainable development of Human Resources.

In terms of business processes, WOM Finance implemented a more prudent risk management. This is conducted by applying a holistic credit risk management to maintain cost of credit and Non Performing Financing (NPF), improve credit scoring and collection process, as well as reviewing the incentive schemes to collectors to improve the portfolio in a comprehensive manner.

Consistently, the Company also develops HR competencies by implementing policies that are adjusted to the Human Capital Roadmap. In 2017, the Company has allocated 2.5% of the total labor costs for employee training and competence development.

2017 PERFORMANCE AND ACHIEVEMENT

In 2017, WOM Finance financed 465 thousand motorcycles. This figure grew by 9.5% compared to 2016, which amounted to 425 thousand motorcycles. Consumer financing increased by 21.8% from Rp5.4 in the previous year to Rp6.5 trillion in 2017. This is also in line with improvement in the Company's NPF in 2017 to 2.17% from 3.32% in 2016.

Nevertheless, the Company was able to book a positive performance by posting an increase in revenues by 11.8% from Rp1.9 trillion in 2016 to Rp2.2 trillion in 2017. Meanwhile, the Company's managed to record three-fold net profit growth to Rp180.7 billion from Rp60.3 billion in 2016. This growth was mainly due to the implementation of Strategic Cost Management Program, portfolio quality improvement, as well as the diversification of funding sources that provided positive contributions. While the number of the Company branch network up to the end of 2017 grew by 11% from 170 network offices to 188 network offices.

AWARD

Throughout 2017, WOM Finance received a number of awards, including:

- a. Indonesia Multifinance Award Categories: The Best Innovative CEO, Assets Rp5-10 Trillion – 3rd Best, Risk Management – 1st Best, Corporate Communication – 2nd Best, Marketing – 3rd Best, and Human Capital – 3rd Best
- b. Indonesia Corporate Communication and Corporate Secretary Award 2017 category: 1st Best Listed Private Company

- c. Indonesia Corporate Social Responsibility Award 2017 Category Gold Rank for Finance Company
- d. NET PROMOTOR 2017 Category: NPS Good - Leasing Motorcycle
- e. 2017 Indonesia Public Relation Award category: Most Popular Company for Multifinance
- f. 2017 Indonesia Corporate Secretary Award category: TOP 5 GCG Issue for Multifinance Listed Company
- g. 2017 Indonesia Good Corporate Award category: Top 20 Best GCG Company in Indonesia in 2017 and 2nd Best Listed Multifinance Company
- h. Service Quality Award Category: Gold Rank - for 2 wheelers vehicle leasing company
- i. 2017 Indonesia Consumer Choice Award, category: Assets 5 – 10 trillion and TOP 5 Multifinance Consumer Choice Award
- j. 2017 Indonesia Most Innovative Business Award, category: The Winner of the 2017 Indonesia Most Innovative Business Award
- k. TOP Multifinance, category: Top Multifinance assets Rp5-10 Trillion
- l. Advancement through Financing Award

BUSINESS DEVELOPMENT PLAN AND STRATEGY OF WOM FINANCE IN 2018

To address the challenges in the future, the Company has a number of business strategies to maintain its business presence. Among others as follow:

- a. Expanding the office network focused on several islands, namely the island of Java, Sumatra, and Kalimantan
- b. Strengthening the Company's Information Technology (IT) fundamentals and infrastructure through the upgrade of the IT Core System to support the business growth of the Company
- c. Increase financing through cooperation with strategic partners as well as Digital channels
- d. Increase profit margin by improving the pricing schemes for the financing of new and used motorcycles.
- e. Optimising processes and productivity to improve cost effectiveness and efficiency.
- f. Conduct HR Fast development to facilitate human resources training and development processes
- g. Optimisation of Mobile Survey & Mobile Collection utilisation to improve portfolio quality and increase productivity.

Financial Performance Review

Maybank Indonesia was able to post a net profit after tax and non-controlling interests (PATAMI) of Rp1.8 trillion amidst challenging and stagnant economic growth. This achievement was supported by growth in net interest income, increased non-interest income, sustainable cost efficiency management, strong Global Banking performance, sharp growth in Shariah Banking, and strengthened performance of subsidiaries.

The discussion on this financial performance is prepared based on the Consolidated Financial Statements of PT Bank Maybank Indonesia Tbk and its subsidiaries, which have been audited by Purwantono, Sungkoro & Surja (PSS-EY) in accordance with Independent Auditor's report No. RPC-5706/PSS/2018 dated 23 February 2018 with the opinion that the consolidated financial statements of Maybank Indonesia have been fairly presented, in all material respects,

the consolidated financial position of PT Bank Maybank Indonesia Tbk and its subsidiaries as of 31 December 2017, as well as its financial performance and consolidated cash flows for the year then ended, in accordance with the Indonesian Financial Accounting Standards.

The Consolidated Financial Statements of Maybank Indonesia is also presented in the last chapter of this Annual Report.

STATEMENTS OF FINANCIAL POSITION

Assets

Maybank Indonesia's total assets grew by 3.9% to Rp173.3 trillion in the period ended 31 December 2017 from Rp166.7 trillion in 31 December 2016. This growth was mainly supported by the growth in disbursed loans (including consumer financing receivables) which continued to grow despite facing the limited economic growth challenges throughout 2017. In addition, the utilisation of earning assets for investment in securities amid increasing investor confidence in the quality of Government Promissory Notes has helped to boost the Bank's assets.

The composition of Maybank Indonesia's earning assets was 90.9% of the Bank's total assets. The loan portfolio was the largest component with 72.4% of the Bank's total assets. The Bank's loan portfolio by the end of 2017 was posted at Rp125.4 trillion, an increase of 3.0% compared to the Bank's loan portfolio at the end of 2016, which amounted to Rp121.8 trillion (proforma bank's loan in 2016 to include WOM Financing in the Bank's loan balance).

In addition to the portfolio of disbursed loans, the composition of the Bank's earning assets also consists of financial investments and trading securities as well as securities purchased under the resale agreement at 13.6% of the total Bank's assets, placement with Bank Indonesia (BI) and other banks and current accounts with other banks amounting to 3.2% of the Bank's total assets as well as other earning assets amounting to 1.7% of the Bank's total assets.

(in billion Rupiah)

	2017	2016*	Growth	
			Nominal	Percentage
Cash	1,327	1,470	-143	-9.7%
Current Accounts with Bank Indonesia	9,135	9,449	-314	-3.3%
Current Accounts with Other Banks – net	1,760	4,297	-2,537	-59.0%
Placement with Bank Indonesia and Other Banks – net	3,778	3,554	224	6.3%
Trading Securities	3,701	1,735	1,965	113.2%
Financial Investment – net	18,204	15,689	2,515	16.0%
Securities Purchased Under Resale Agreement – net	1,604	837	767	91.6%
Derivatives Receivables – net	200	275	-75	-27.4%
Loans **	125,436	115,736	9,700	8.4%
Loans – net **	123,298	113,736	9,562	8.4%
Acceptances Receivables – net	2,747	2,259	488	21.6%
Deferred Tax Assets	499	272	227	83.4%
Fixed Assets – net	2,631	2,545	86	3.4%
Intangible Assets – net	236	250	-14	-5.7%
Prepayments and Other Assets - net	4,134	3,888	246	6.3%
Assets of Disposal Group Classified as Held for Sale	-	6,423	-6,423	N/A
Total Assets	173,253	166,679	6,575	3.9%

* The presentation of the 2016 consolidated financial statements is in accordance with the presentation in the consolidated audited financial statements as of 31 December 2016

** Including consumer financing receivables

Cash and Current Accounts with Bank Indonesia

The largest component of non-earning assets of the Bank is Cash and Current Accounts with Bank Indonesia, which respectively contributed 0.8% and 5.3% of the Bank's total assets.

The Bank was able to maintain its Cash position at the end of 2017 at an adequate level despite the slight decline compared to 2016. This is because cash is managed to be at an optimal level to support business development, both in investment and operational activities of the Bank. At the end of 2017, Cash position was posted at Rp1.3 trillion, 87.4% of which consists of Rupiah and the remaining 12.6% in US Dollar and other foreign currencies.

Financial Overview

Meanwhile, the position of Current Account with Bank Indonesia is maintained at a level in line with the applicable Bank Indonesia regulation on Statutory Reserve Requirements (GWM). At the end of 2017, Current Account with Bank Indonesia was posted at Rp9.1 trillion. A portion of this balance is derived from the minimum reserves required by Bank Indonesia calculated based on the average amount of customer deposits in a certain period. The Company does not receive interest from this minimum statutory reserve.

As of 31 December 2017, the primary and secondary GWM for Rupiah respectively amounted to 6.66% and 8.49%, and the GWM for US Dollars was 8.37%.

Current Accounts with Other Banks

Current accounts with other banks decreased to Rp1.8 trillion compared to the position in the previous year, which amounted to Rp4.3 trillion. The decrease was primarily due to reduced current accounts with other banks in foreign currency to Rp1.5 trillion compared to the previous year's position of Rp4.2 trillion. In contrast, the Bank posted higher Rupiah current accounts with other banks, amounting to Rp264.3 billion compared to the position in 2016, which amounted to Rp112.6 billion. As of 31 December 2017, there were no current accounts with other banks used as collateral.

(In billion Rupiah)

	2017	2016	Growth	
			Nominal	Percentage
Rupiah	264	113	152	134.7%
Foreign Currencies	1,496	4,210	(2,714)	-64.5%
Allowance for Impairment Losses	(0)	(26)	26	99.3%
Total Current Accounts with Other Banks	1,760	4,297	(2,537)	-59.0%

The collectibility of these accounts was well managed with current accounts with other banks in the current category reaching Rp1.8 trillion while the loss category amounted to only Rp159.0 million. In line with the decrease in current accounts with other banks and well-managed collectibility, the Allowance for Impairment Losses (CKPN) decreased to only Rp182.0 million in 2017, from Rp25.8 billion in the previous year.

Placement with BI & Other Banks

Placements with BI and other banks reached Rp3.8 trillion in 2017 compared to the achievement in the previous year, which amounted to Rp3.6 trillion. The increase was supported by an increase in placements of time deposits, reaching Rp1.4 trillion from only Rp15.0 billion in 2016. In 2017, Maybank Indonesia placed funds in time deposits with Bank Indonesia in the value of Rp1.4 trillion compared to the previous year's placement.

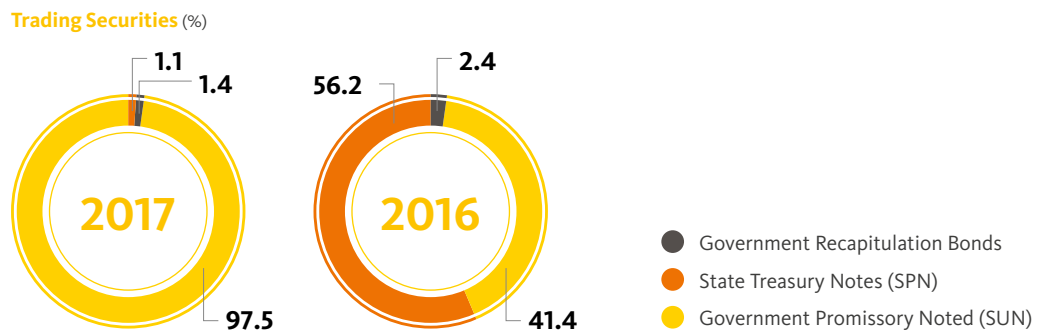
In line with the increase in time deposits, the Bank Indonesia Deposit Facility (FASBI) portion of Rp2.3 trillion declined to 60.6% from 73.1% in 2016. On the other hand, time deposit contribution increased to 38.1% compared to the previous year, which stood at 0.4%. For 2017, the Bank was not required to allocate CKPN for this account, compared to the CKPN position in the previous year of Rp1.0 billion.

(In billion Rupiah)

	2017	2016	Growth	
			Nominal	Percentage
FASBI	2,288	2,598	(310)	-11.9%
Call Money	50	842	(792)	-94.1%
Time Deposits	1,440	15	1,425	9497.3%
Certificate of Deposits	0	100	(100)	100.0%
Total Placement with other banks	3,778	3,555	223	6.3%

Trading Securities

The Bank performs investing activities in trading securities reaching Rp3.7 trillion, increasing from the the position in the previous year of Rp1.7 trillion. The composition of trading securities portfolio consists of Government Promissory Noted (SUN) with a dominant share of 97.5% in 2017 or a significant increase compared to the previous year of 41.4%. Other trading securities are State Treasury Notes (SPN) and Government Recapitalisation Bonds, with contributions of 1.4% and 1.1%, respectively. The contribution of this effect in 2016 was 56.2% and 2.4%. All trading securities were categorised as current, with no transactions with related parties.



Financial Investment

Net financial investments in 2017 amounted to Rp18.2 trillion, increasing from Rp15.7 trillion in 2016. The increase was mainly due to the shift of funds from current accounts in other banks to securities instruments for investment purposes. Financial investment is dominated by available-for-sale financial investments, which are mostly issued by the government and SOEs.

(In billion Rupiah)

	2017	2016	Growth	
			Nominal	Percentage
Marketable Securities	14,680	12,325	2,355	19.1%
Held to maturity	2,716	3,446	(729)	-21.2%
Measured at Acquisition Cost	0	20	(20)	-100.0%
Available for Sale	9,376	8,238	1,138	13.8%
Loans and Receivables	2,587	621	1,966	316.6%
Government Recapitalisation Bonds	3,569	3,558	11	0.3%
Available for Sale	3,569	3,558	11	0.3%
Investment in shares	8	5	4	82.0%
Available for Sale	8	5	4	82.0%
Total	18,257	15,887	2,369	14.9%
Allowance for Impairment Losses	(53)	(198)	(145)	-73.4%
Total Financial Investment - net	18,204	15,689	2,515	16.0%

Financial Overview

Loans

(In billion Rupiah)

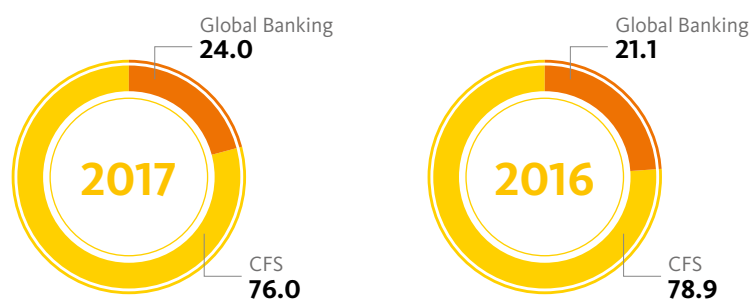
	2017	2016*	Growth	
			Nominal	Percentage
Global Banking	30,160	25,749	4,411	17.1%
Community Financial Services (CFS)	95,276	96,038	(762)	-0.8%
CFS Non-Retail	52,579	51,538	1,040	2.0%
CFS Retail	42,697	44,500	(1,803)	-4.1%
Total loans (gross)	125,436	121,787	3,649	3.0%

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

Maybank Indonesia was able to post a 3.0% increase in its loans to Rp125.4 trillion compared to the position in 2016, which reached Rp121.8 trillion. The increase in loans was mainly supported by a strong performance in the Global Banking segment, which compensated for the lower achievement in Community Financial Services (CFS) segment.

As of 31 December 2017, the Bank's loan composition by business segment to the Bank's total loans was 24.0% for Global Banking and 76.0% for CFS.

Loans Composition by Business Segment (%)



Global Banking Segment

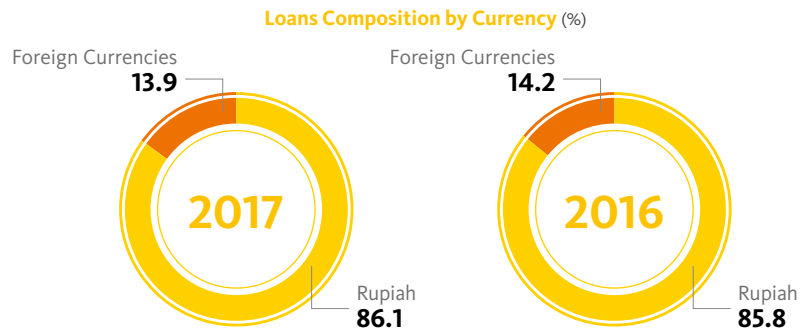
At the end of 2017, Global Banking recorded a strong loan growth of 17.1% to Rp30.2 trillion from Rp25.8 trillion in 2016, which was the result of the re-aligning and re-profiling we have conducted during recent years. This segment concentrates on SOE customers and large corporations (tier-1), including the focus on financing infrastructure projects, in line with the development program of the Government of Indonesia. This increase was followed by the achievement of better loan quality in the Global Banking segment, where NPL improved to 4.9% from 9.4% in the previous year. The improvement is the result of accelerating the recovery of loan quality efforts.

Community Financial Services (CFS) Segment

CFS business segment loans consisting of CFS Non-Retail and CFS Retail, recorded growth of 2.0% and -4.1%, respectively. CFS Non-Retail consists of Micro, Small & Medium Enterprises (SME) and Business Banking grew by 2.0% to Rp52.6 trillion in December 2017 from Rp51.5 trillion in the previous year. Meanwhile, CFS Retail contracted by 4.1% to Rp42.7 trillion in December 2017 due to a slowdown in the consumer sector, and a tightening of the risk acceptance criteria for selected customer segments.

Loans Based on Currency

The composition of loans in Rupiah and foreign currencies to total loans of the Bank in 2017 amounted to 86.1% and 13.9% respectively, from 85.8% and 14.2% in 2016. Rupiah denominated loans was posted at Rp108.0 trillion, while loans in foreign currencies was posted at Rp17.5 trillion. The Bank through its policy continues to balance its risk, given that foreign currency loans are heavily linked to export activities, which are currently declining as a result of the weakening global and domestic economy.



Loans Based on Economic Sector

The Bank implements risk mitigation policy based on prudential principles in loan disbursements based on economic sector. In accordance with the objectives of the mitigation, the Bank overall extends loan in a balanced proportion among the economic sectors and ensures that there is no significant concentration in a particular industry. The Bank conducts periodic reviews on the prospects of each economic sector in determining customer targets.

In 2017, loan growth was dominated by 3 sectors, namely the construction sector, the electricity, gas and water sector, and manufacturing sectors, which grew by 60.8%, 59.6%, and 11.8%, respectively. The increase of these sectors is in line with the development program of the Government of Indonesia by targeting the financing market of infrastructure projects.

On the other hand, the loan portfolio for the mining sector declined by 21.3% compared to 2016. This is in line with Bank's mitigation and risk appetite in lending. The development of mining commodity prices that have not recovered as expected, despite showing signs of improvement, and the Bank continues to adopt a cautious risk posture towards this segment.

(In billion Rupiah)

	2017	2016*	Growth	
			Nominal	Percentage
Agricultural and Forestry	3,613	3,565	47	1.3%
Mining	1,872	2,379	(507)	-21.3%
Manufacturing	23,650	21,162	2,488	11.8%
Electricity, Gas, and Water	4,947	3,099	1,847	59.6%
Construction	7,571	4,708	2,863	60.8%
Trading, Restaurant, and Hotel	22,043	22,277	(234)	-1.0%
Transportation, Warehouse, and Communication	3,665	3,708	(43)	-1.2%
Business Services	14,578	15,542	(965)	-6.2%
Social/ Public Services	660	671	(10)	-1.6%
Others	31,216	33,924	(2,708)	-8.0%
Consumer Financing Receivables of Subsidiaries	11,622	10,752	870	8.1%
Total Loans Based on Economic Sector	125,436	121,787	3,649	3.0%

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

Financial Overview

Non-Performing Loans

The Bank's Loan in 2017 grew with better loan quality compared to 2016. This was reflected in a lower NPL level, at 2.81% (gross) and 1.72% (net) in December 2017 compared to 3.42% (gross) and 2.28% (net) in December 2016. The Bank successfully completed the sale of certain old NPL credits and also wrote-off a number of old NPLs as part of the Bank's efforts to clear its (legacy) loan portfolio. The Bank will continue to manage the quality of assets in a conservative manner and take a proactive stance towards customer loan facilities affected by the challenging economic climate.

Allowance for Impairment Losses (CKPN)

Maybank Indonesia allocated a slight increase in allowance for impairment losses in a conservative manner in the amount of Rp2.1 trillion in 2017 compared to the position in the previous year, which amounted to Rp2.0 trillion. This is influenced by the limited economic growth in Indonesia in 2017 and the conservative stance adopted by the Bank. The management believes that the amount of allowance for impairment losses is adequate.

Average Interest Rates

The average annual interest rate charged to debtors by the Bank is lower in 2017, in line with the decline in Bank Indonesia benchmark interest rates supported by a controlled inflation rate. The average interest rate per annum was 11.55% for Rupiah denominated loans and 5.06% for foreign currency loans in 2017, whereas in 2016, the average annual interest rates for loans in Rupiah was 12.69% and 5.56% for loans in foreign currencies.

Fixed Assets

The Bank's net fixed assets increased by 3.4% to Rp2.6 trillion compared to the position in the previous year, which amounted to Rp2.5 trillion. The increase in fixed assets was mainly supported by the increase in office equipment, including a new Data Center, to Rp1.4 trillion in 2017 from Rp1.0 trillion in the previous year.

Liabilities

Maybank Indonesia's liabilities increased by 3.4% to Rp152.5 trillion in 2017 from Rp147.4 trillion in 2016, primarily supported by the increase in customer deposits, deposits from other banks, borrowings and the issuance of securities in mid-2017 as one of the efforts to strengthen the long-term funding structures and support business growth.

(In billion Rupiah)

	2017	2016*	Growth	
			Nominal	Percentage
Obligations Due Immediately	1,176	779	397	50.9%
Customer Deposits	121,292	118,932	2,360	2.0%
Deposits from Other Banks	3,861	2,791	1,071	38.4%
Securities Issued	9,426	5,357	4,070	76.0%
Borrowings	5,054	2,350	2,704	115.0%
Subordinated Bonds	5,291	5,287	4	0.1%
Other Liabilities	6,378	6,175	203	3.3%
Liabilities of Disposable Groups Classified as Held for Sale	-	5,735	-5,735	-100.0%
Total Liabilities	152,478	147,406	5,072	3.4%

* The presentation of the 2016 consolidated financial statements is in accordance with the presentation in the consolidated audited financial statements as of 31 December 2016

Customer Deposits

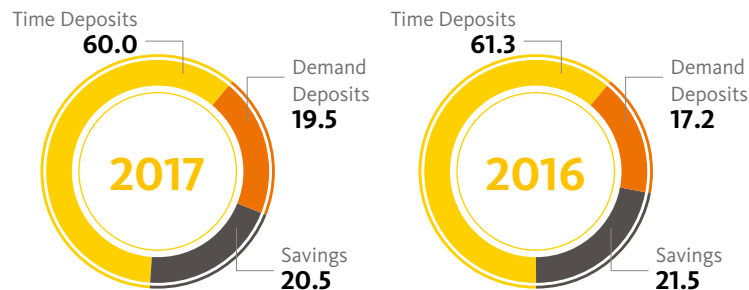
Customer Deposits are funds collected from third parties in the form of savings, demand deposits, and time deposits including Shariah products. In 2017, Maybank Indonesia posted a 2.0% increase in customer deposits to Rp121.3 trillion compared to the position in the previous year, which amounted to Rp118.9 trillion. This increase was mainly contributed by the increase in demand deposits by 16.0% to Rp23.7 trillion from Rp20.4 trillion in 2016.

(In billion Rupiah)

	2017	2016	Growth	
			Nominal	Percentage
Demand Deposits	23,715	20,438	3,276	16.0%
Savings	24,820	25,604	(785)	-3.1%
Time Deposits	72,757	72,889	(132)	-0.2%
Total Customer Deposits	121,292	118,932	2,360	2.0%

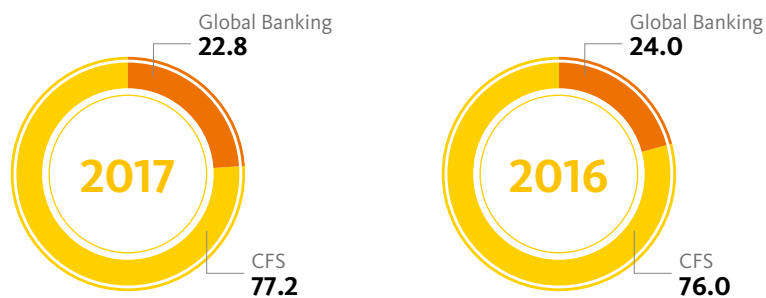
The composition of demand deposits, savings, and time deposits are 19.5%, 20.5% and 60.0% respectively towards the total customer deposits. Subsequently, in December 2017, the Bank's low-cost fund (CASA) ratio was posted at 40.01%.

Composition of Customer Deposits based on Product Type (%)



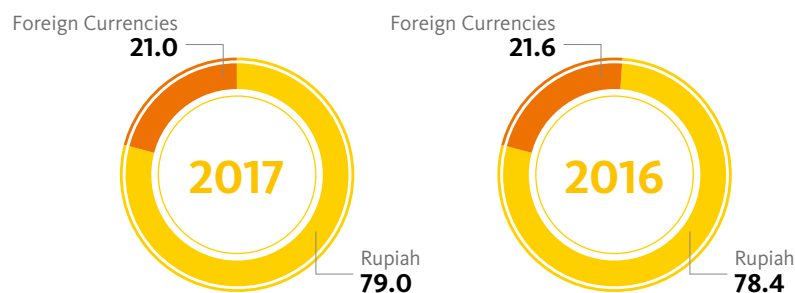
In 2017, customer deposits based on business segment was posted at 77.2% for the CFS segments, consisting of CFS Non-Retail and CFS Retail at 31.8% and 45.4%, respectively. While the proportion of Global Banking customer deposits accounted for 22.8%.

Composition of Customer Deposits based on Business Segment (%)



The composition of customer deposits based on currency at the end of 2017 amounted to 79.0% in Rupiah and 21.0% in foreign currencies compared to the composition in 2016, which stood at 78.4% and 21.6% respectively.

Composition of Customer Deposits based on Currency (%)



Financial Overview

Average Annual Interest Rates of Customer Deposits

The average interest rates for demand deposits in Rupiah and foreign currencies amounted to 3.19% and 0.66%, respectively, while savings offered an average interest rate of 2.56% for Rupiah deposits and 0.55% for foreign currency. On the other hand, time deposits offer an average interest rate that depends on the tenor of the customer's savings product in both Rupiah and Foreign Currency. The Bank continues to improve the composition of low-cost funds to total customer deposits and discipline in managing interest rates in order to reduce the interest expense incurred by the Bank.

(In billion Rupiah)

	2017		2016	
	Rupiah	Foreign Currencies	Rupiah	Foreign Currencies
Demand Deposits	3.19%	0.66%	3.07%	0.57%
Savings	2.56%	0.55%	2.60%	0.46%
Time Deposits				
< = 1 month	5.20%	0.61%	5.70%	0.59%
> 1 month - 3 month	5.77%	0.77%	6.33%	0.74%
> 3 month - 6 month	6.14%	0.96%	6.77%	0.89%
> 6 month - 12 month	6.01%	0.97%	6.65%	1.05%
> 12 month	5.85%	1.63%	6.49%	2.11%

Deposits from Other Banks

At the end of 2017, total deposits from other banks was posted at Rp3.9 trillion, increasing from Rp2.8 trillion in 2016. Deposits from other banks consist of demand deposits, savings, time deposits, certificates of deposit, and call money.

Securities Issued

In 2017, securities issued by the Bank and subsidiaries amounted to Rp9.4 trillion, an increase of 76.0% compared to 2016, which amounted to Rp5.4 trillion.

During 2017, both the Bank and subsidiaries have issued several securities, which are as follows:

- On 11 July 2017, the Bank issued Shelf Registered Bonds II of Bank Maybank Indonesia Tranche I of 2017. The bonds consist of 3 (three) series, which are Shelf Registered Bonds II Bank Maybank Indonesia Tranche I of 2017 Series A, Series B and Series C with total of bonds issued amounting to Rp835 billion.
- On the same date, 11 July 2017, the Bank also issued the Shelf Registered Sukuk Mudharabah II of Bank Maybank Indonesia Tranche I of 2017 ("Shelf Registered Sukuk Mudharabah II Tranche I") in the amount of Rp266 billion.
- In addition, on 22 August 2017, a subsidiary, WOM Finance (WOM) issued the Shelf Registered Bonds II WOM Finance Tranche II of 2017 with fixed interest rate ("Shelf Registered Bonds II Tranche II") with a nominal value of Rp720.5 billion, while on 6 December 2017, WOM issued the Shelf Registered Bonds II WOM Finance Tranche III of 2017 with fixed interest rate ("Shelf Bonds II Tranche III") with a nominal value of Rp867.5 billion.
- On 15 November 2017, a subsidiary, Maybank Indonesia Finance (MIF) issued the Shelf Registered Bonds I Maybank Finance Tranche IV of 2017 with fixed interest rate ("Shelf Registered Bonds I Tranche IV") with a nominal value of Rp1,200 billion

In addition, there were also a number of securities that have been fully repaid due to their maturity in 2017.

Borrowings

Borrowings consist of financing facilities for motor vehicles by subsidiaries and other loans used to finance general activities of the Bank and its subsidiaries. In 2017, the Bank has an inter-bank loan with its parent company Malayan Banking Berhad in the amount of USD72.7 million. The loan bears interest at the rate of between 2.10% - 3.61% per annum and will mature on various dates between 14 February 2018 and 5 March 2025.

Subordinated Bonds

During 2017, the Bank did not take any corporate action for the issuance of Subordinated Bonds. The change in the amount of subordinated bonds only arises from the amortisation of costs in the context of the issuance of the subordinated bonds.

Equity

Maybank Indonesia posted a total equity of Rp20.8 trillion in 2017, an increase of 7.8% from the achievement in 2016, which amounted to Rp19.3 trillion. The increase was primarily due to a 15.4% increase in retained earnings, which is in line with the increase in Bank's profits.

(In billion Rupiah)

	2017	2016	Growth	
			Nominal	Percentage
Share Capital	3,665	3,665	0	0.0%
Additional Paid-in Capital	4,556	4,556	0	0.0%
Differences Arising from the Translation of Foreign Currency Financial Statements	29	33	(4)	-12.2%
Differences in Transaction Between Shareholders of a Subsidiary	(57)	(57)	0	0.0%
Fixed Assets Revaluation Surplus	1,502	1,502	0	0.0%
Unrealised Losses/ (Gains) on Changes in Fair Value of Available for Sale Financial Investment – net of Deferred Taxes	(29)	(45)	15	34.4%
Actuarial Losses on Defined Benefit Plan net of Deferred Taxes	(90)	(107)	17	16.0%
General Reserves	453	434	19	4.5%
Retained Earnings	10,436	9,041	1,395	15.4%
Reserve of Disposal Group Classified as Held for Sale	-	(5)	5	100.0%
Non-cControlling Interests	311	256	55	21.4%
Total Equity	20,775	19,273	1,502	7.8%

Financial Overview

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Maybank Indonesia managed to book Operating Income Before Provision for Impairment of Rp4.6 trillion for period ended 31 December 2017, relatively stable from Rp4.6 trillion in the previous year, while Net Income after Tax and Non Controlling Interest reached Rp1.8 trillion or slightly lower than Rp1.9 trillion in 2016 due to significant non-recurring expenses and conservative provision for impairment amidst unfavorable economic climate.

Such achievement in net income was supported by growth in net interest income despite moderate loan expansion, increase in fee based income, and consistent cost efficiency as reflected by operating expenses over income ratio which was well maintained at 53.21%.

(In billion Rupiah)

	2017	2016	Growth	
			Nominal	Percentage
Interest and Shariah Income	14,803	14,864	(61)	-0.4%
Interest and Shariah Expenses	7,101	7,433	(333)	-4.5%
Net Interest Income and Shariah	7,702	7,430	272	3.7%
Other Operating Income	2,732	2,659	73	2.8%
Operating Income – gross	10,434	10,089	345	3.4%
Other Operating Expenses	5,796	5,520	276	5.0%
Operating Income before Provision – net	4,638	4,569	69	1.5%
Provision Expenses	2,134	1,980	154	7.8%
Operating Income after Provision – net	2,504	2,589	(85)	-3.3%
Non-Operating Income – Net	15	25	(9)	-36.9%
Profit Before Tax and Non Controlling Interest	2,520	2,614	(94)	-3.6%
Tax Expenses – Net	659	647	12	1.9%
Non Controlling Interest	57	19	38	199.6%
Profit After Tax and Non Controlling Interest (PATAMI)	1,804	1,948	(144)	-7.4%
Basic Earnings per share (full amount)	26,63	28,76	(213)	-7.4%

Interest and Shariah Income

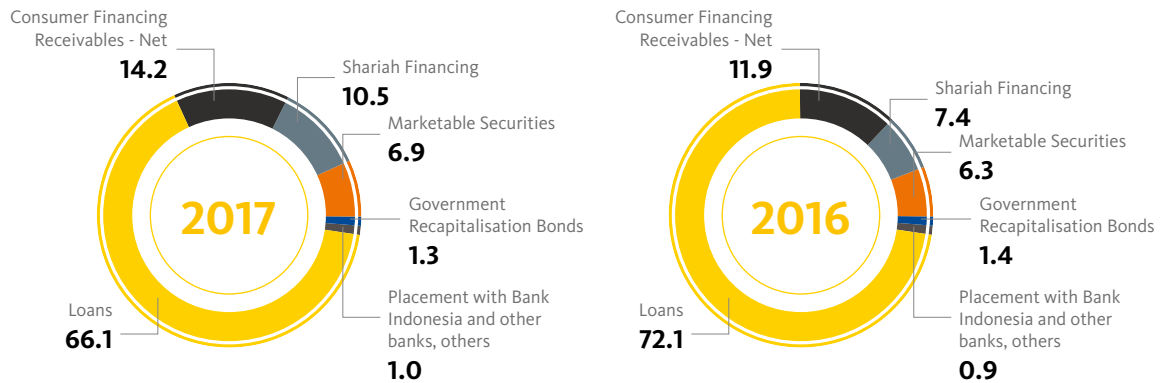
Interest and Shariah income decreased by 0.4% in 2017 to Rp14.8 trillion from Rp14.9 trillion in 2016. Interest income from loans, consumer financing receivables, and shariah were the largest contributors to the Bank's interest income, accounted for 66.1%, 14.2%, and 10.5%, respectively.

Unfavorable macroeconomic condition and fierce competition in lending rate within domestic banking industry had significant impact to the Bank's interest income in 2017.

(In billion Rupiah)

	2017	2016	Growth	
			Nominal	Percentage
Loans	9,786	10,713	(927)	-8.7%
Consumer Financing Receivables – Net	2,109	1,775	334	18.8%
Shariah Financing	1,558	1,092	467	42.7%
Marketable Securities	1,014	933	81	8.7%
Government Recapitalisation Bonds	186	210	(24)	-11.4%
Placement with Bank Indonesia and other banks, others	149	140	9	6.3%
Total Interest and Shariah Income	14,803	14,864	(61)	-0.4%

Composition of Interest and Shariah Income (%)



Interest and Shariah Expenses

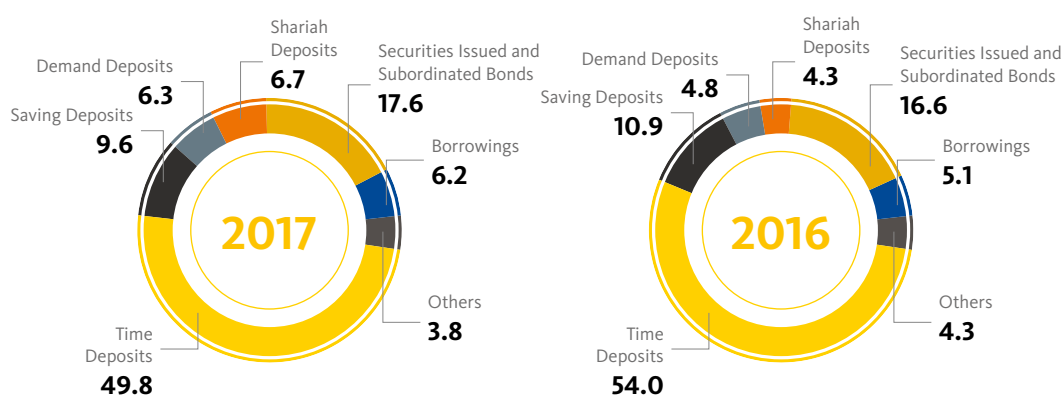
The Bank managed to reduce the interest and shariah expenses by 4.5% to Rp7.1 trillion in 2017 as compared to Rp7.4 trillion recorded in 2016. The decrease was primarily due to lower interest expenses from time deposits, in line with the bank's focus to acquire lower-cost of funds. This can be achieved through consistent efforts to manage interest expenses and liquidity. Despite the overall decline in interest expenses, interest expenses on demand deposits actually increased by 25.4% to Rp444 billion in 2017 from Rp354 billion in 2016, as part of the bank's strategy to manage the composition of lower cost of funds.

(In billion Rupiah)

	2017	2016	Growth	
			Nominal	Percentage
Time Deposits	3,533	4,017	(484)	-12.1%
Saving Deposits	683	811	(129)	-15.9%
Demand Deposits	444	354	90	25.4%
Shariah Deposits	474	320	154	48.3%
Certificate Deposits.	18	66	(48)	-72.6%
Call money	10	19	(9)	-45.8%
Securities Issued	700	709	(10)	-1.4%
Subordinated Bonds	553	520	33	6.3%
Borrowings	443	379	65	17.1%
Guarantee Premium for Third Party Funds	243	238	5	2.2%
Total Interest and Shariah Expenses	7,101	7,433	(333)	-4.5%

Financial Overview

Composition of Interest and Shariah Expenses (%)



Net Interest Income and Shariah

The Bank's net interest income grew by 3.7% in 2017 to Rp7.7 trillion from Rp7.4 trillion in 2016. Net Interest Margin was maintained at level 5.17% in 2017. This achievement was due to the Bank's discipline in tightly managing interest income and expenses amidst decreasing lending rate, through better earning assets allocation and optimal funds utilisation.

Other Operating Income

The Bank recorded an increase of 2.8% in Other Operating Income or Non-Interest Income in 2017 to Rp2.7 trillion. The increase was primarily supported by treasury related income such as gain on sale of trading securities and financial investment, which in total increased to Rp480 billion from Rp110 billion in the previous year. In addition, the Bank also recorded an increase in other operating income in 2017 to Rp1.6 trillion from Rp1.5 trillion in 2016, supported by income from bancassurance fees, retail administration fees, loan administration fees, subsidiaries, and other financial services provided by the Bank.

(In billion Rupiah)

	2017	2016	Growth	
			Nominal	Percentage
Fees and Commission Other than from Loans	479	790	(311)	-39.4%
Gains /(Loss) on Foreign Currency Transactions - Net	174	226	(53)	-23.3%
Gains on Sale of Trading Securities and Financial investment - Net	480	110	370	335.7%
Other Income	1,599	1,532	67	4.4%
Total Other Operating Income	2,732	2,659	73	2.8%

Other Operating Expense

Other operating expenses or the Bank's overhead costs increased by 5.0% in 2017 to Rp5.8 trillion compared with Rp5.2 trillion in 2016. Such increase was triggered by significant non-recurring expenses recorded during 2017 due to legal dispute related to an arbitration award decision of the Indonesia National Board of Arbitration. Excluding such non recurring expenses, other operating expense was well control and only increased by 0.6% in 2017 compared to the previous year.

Meanwhile, efficiency in managing operating expenses was achieved through intensive implementation of sustainable Strategic Cost Management Program (SCMP), which has become part of the Bank's daily operations. This Bank's strategy in cost management brought positive impact to the routine expenses to income ratio, which was maintained at 53.21%.

(In billion Rupiah)

	2017	2016	Growth	
			Nominal	Percentage
General & Administrative Expenses	3,409	3,139	270	8.6%
Personnel	2,387	2,381	6	0.3%
Total Other Operating Expenses	5,796	5,520	276	5.0%

Operating Income Before Provision

Operating income before provision expenses, which was derived from the deduction of operating expenses from gross operating income, increased by 1.5% to Rp4.6 trillion in 2017. It reflected the Bank's ability to generate operating income with support from sound Net Interest Margin (NIM) and strong growth in fee based income as well as discipline in operating expenses management.

Provision Expenses

Provision expenses is total provision for impairment losses on financial instruments and provision for possible losses on non earning assets. The Bank allocated provision for impairment of Rp2.1 trillion during 2017, a slight increase from Rp2.0 trillion in the previous year. The Bank allocated conservative provision for impairment amidst unfavorable economic environment.

In order to ensure sound loan quality, the Bank has continued to closely monitor and assess its loan portfolio, particularly those that have potential to be adversely affected by the

economic downturn and depreciation of Rupiah against several foreign currencies. This in turn enables the Bank to set aside the required impairment and initiate early restructuring and loan work out arrangements as necessary.

Profit Before Tax

In line with decreasing net operating income, the Bank posted slightly lower profit before tax of Rp2.5 trillion in 2017 from Rp2.6 trillion in 2016.

Net Profit

The Bank recorded net profit of Rp1.8 trillion in 2017 after tax expenses of Rp659 billion and non controlling interest of Rp57 billion. The 2017 net profit was 7.4% lower than that in 2016 of Rp1.9 trillion.

Other Comprehensive Income

Maybank Indonesia posted other comprehensive income – after tax of Rp31 billion, lower than that in the previous year of Rp1.6 trillion. Decrease in other comprehensive income in 2017 was mainly due to the significant surplus on fixed assets revaluation being booked in 2016 of Rp1.5 trillion.

(In billion Rupiah)

	2017	2016	Growth	
			Nominal	Percentage
Items that will not be Reclassified Subsequently to Profit or Loss:				
Actuarial Gains on Defined Benefit Plan	26	5	22	485.5%
Gains on Fixed Assets Revaluation	-	1,502	(1,502)	-100.0%
Income Tax Relating to Components of Other Comprehensive income	(7)	(1)	(5)	485.5%
Items that May be Reclassified Subsequently to Profit or Loss:				
Differences Arising from the Translation of Foreign Currency Financial Statements	(4)	(2)	(2)	-149.9%
Fair Value Changes of Available-For-Sale Financial investments	21	80	(59)	-73.4%
Income Tax Relating to Components of Other Comprehensive income	(6)	(21)	16	72.5%
Other Comprehensive Income – After Tax	31	1,562	(1,531)	-98.0%
Total Comprehensive Income for The Year	1,892	3,529	(1,637)	-46.4%
Attributable to:				
Equity Holders of the Parent Company	1,804	1,948	(144)	-7.4%
Non Controlling Interest	57	19	38	199.6%

Financial Overview

STATEMENTS OF CASH FLOW

(In billion Rupiah)

	2017	2016	Growth	
			Nominal	Percentage
Cash Flows Used in Operating Activities	(3,997)	(4,731)	734	-15.5%
Cash Flows Used in Investing Activities	(1,315)	(5,821)	4506	-77.4%
Cash Flows Provided by Financing Activities	1,812	2,017	-205	-10.2%
Net Decrease in Cash and Cash Equivalent	(3,500)	(8,534)	5034	-59.0%
Cash and Cash Equivalent at Beginning of year	19,473	28,107	-8634	-30.7%
Effect of Foreign Currency Exchange Rate Changes	27	(100)	127	-127.2%
Cash and Cash equivalent at end of year	16,001	19,473	-3473	-17.8%

Net Cash Used in Operating Activities

Cash outflow from operating activities ended on 31 December 2017 was recorded at Rp4.0 trillion; primarily used for payment of interest expenses and shariah of total Rp7.1 trillion, general and administrative expenses of Rp3.1 trillion, and personnel expenses of Rp2.2 trillion. In addition, the Bank also posted increase in cash outflows from the increase in trading securities of Rp2.0 trillion, receivables from export bill of Rp2.0 trillion, loan and shariah financing of Rp4.6 trillion, consumer financing receivables of Rp1.3 trillion, which was compensated by proceeds from interest income and shariah of Rp14.7 trillion, other operating income of Rp2.0 trillion, and deposits from customers and other banks of Rp3.4 trillion.

Net Cash Used in Investing Activities

Cash outflow from investment activities ended on 31 December 2017 was recorded at Rp1.3 trillion, lower than that in 2016 of Rp5.8 trillion mainly as the Bank did not purchase government recapitalisation bonds and marketable securities in large amounts as occurred in 2016, which reached Rp5.5 trillion. The Bank preferred to purchase marketable securities under resale agreement in 2017 of Rp767 billion, acquisition of fixed asset to Rp259 billion and purchase marketable securities and government recapitalisation bonds of Rp298 billion.

Net Cash Provided by Financing Activities

Cash inflow from financing activities ended on 31 December 2017 was recorded at Rp1.8 trillion, mainly from proceeds from securities issued amounted to Rp3.9 trillion, sale of securities sold under repurchased agreement of Rp595 billion, and proceeds from borrowings of Rp147 billion. Apart from that, the Bank had also repaid the securities issued amounted to Rp2.5 trillion and dividend payment of Rp389 billion.

FINANCIAL RATIOS

Maybank Indonesia runs its business in banking industry based on prudent principles and always in compliance with regulations imposed by Bank Indonesia and the Financial Service 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 shows that the Bank managed to satisfy requirements for compliance ratios being imposed by the regulator such as on capital, earning assets, profitability, liquidity and compliance.

Key Financial Ratios

Performance Ratio	Consolidated		Bank Only	
	2017	2016	2017	2016
Capital Adequacy Ratio (CAR)	17.55%	16.77%	17.63%	16.98%
Non-performing Earning and Non-Earnings Assets to Total Earning and Non-earning Assets	2.29%	2.86%	2.37%	2.93%
Non performing Earning Assets to Total Earning Assets	2.23%	2.82%	2.30%	2.90%
Allowance for impairment losses to Earning Assets	1.42%	1.58%	1.44%	1.62%
Gross NPL	2.81%	3.42%	3.00%	3.58%
Net NPL	1.72%	2.28%	1.83%	2.37%
Return on Asset (ROA)	1.48%	1.60%	1.23%	1.48%
Return on Equity (ROE)	9.91%	11.85%	8.86%	11.84%
Net Interest Margin (NIM)	5.17%	5.18%	4.49%	4.59%
Operating Expenses to Operating Income (BOPO)	85.97%	86.02%	86.97%	85.81%
Loan to Deposit Ratio (LDR)	99.87%	94.14%	88.12%	88.92%

Performance Ratio	Consolidated		Bank Only	
	2017	2016	2017	2016
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	6.66%	7.06%	0.00%	0.00%
b. Foreign Exchange MRR	8.37%	8.40%	0.00%	0.00%
Overall Net Open Position (NOP)	4.53%	5.63%	4.04%	5.11%

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OTHER MATERIAL FINANCIAL INFORMATION

SOLVENCY AND LEVEL OF COLLECTIBILITY

The Bank's ability to pay liabilities (debt) can be measured through liquidity ratios, solvency ratios, and profitability ratios. Such ratios form the benchmark for the Bank in calculating the Bank's ability to provide liquidity reserves.

Liquidity Ratio

The liquidity ratio is used to assess the Bank's ability to meet its obligations. One measurement of a sound liquidity ratio is the Loan to Funding Ratio or LFR.

In 2017, the Bank recorded consolidated LFR of 94.46% and LFR for Bank only of 87.17% in line with Bank Indonesia stipulations of between 80% and 92%. Liquidity Coverage Ratio (LCR) consolidated stood at 140.74% in excess of the 90% minimum requirement in 2017 and the 100% minimum requirement by 2018. As such, the Bank met the criteria of "very liquid" in the assessment of the Bank's soundness level.

Solvency Ratio

The capital ratio is a measure used in measuring the solvency ratio. On a consolidated basis, the Bank has a Capital Adequacy Ratio (CAR) of 17.53% in 2017 or an increase over the previous year of 16.77%. The CAR for the Bank on a stand-alone basis amounted to 17.63% compared to 16.98% in 2016, significantly exceeding the regulatory CAR minimum requirement.

Profitability and Efficiency Ratio

This ratio is used to determine the efficiency level of the Bank's performance by using five components such as Return on Assets (ROA), Return on Equity (ROE), Net Interest Margin (NIM), Cost to Income Ratio (CIR), and Ratio of Operational Expense to Operational Income (BOPO).

In 2017, the Bank was able to maintain its operational efficiency as indicated by BOPO ratio and CIR of 85.97% and 55.53% respectively compared to the previous year's ratio of 86.02% and 54.70%. Furthermore, the Bank booked ROA of 1.48%, ROE of 9.91% and NIM of 5.17% in 2017. These three profitability ratios in the previous year were 1.60%, 11.85% and 5.18 %, respectively.

Indicator	2017	2016	Percent Change (%)
Return on Assets (ROA)	1.48%	1.60%	-0.12%
Return on Equity (ROE)	9.91%	11.85%	-1.94%
Net Interest Margin (NIM)	5.17%	5.18%	-0.01%
Cost to Income Ratio (CIR)	55.53%	54.70%	0.83%
BOPO	85.97%	86.02%	-0.05%

Loan Collectibility

Efforts to maintain the quality of earning assets, particularly loans, through the strict management of potentially problematic loan exposures, had a positive effect on the Bank's drop in NPL ratio. As of December 31, 2017, the gross NPL ratio improved to 2.81% while the net NPL ratio improved to 1.72%. Both these ratios in 2016 were 3.42% and 2.28%, respectively.

CAPITAL STRUCTURE AND CAPITAL STRUCTURE POLICY

Throughout 2017, the Bank has successfully maintained its actual capital level above the minimum capital requirements, primarily buoyed by the Bank's positive performance and a decline in the difference between the allowance for possible losses and allowance for impairment losses on earning assets due to renewal of loan collateral appraisals.

The use of Bank capital is continuously monitored using the Risk Adjusted Performance Measurement (RAPM) methodology including the capital position to ensure sufficient capital in support of the Bank's business growth strategy, to allocate reserves in the face of potential losses in certain economic cycles and to continue sustainable operational activities of the Bank.

Capital Structure

Based on the Regulation of the Financial Services Authority No. 11/POJK.03/2016 concerning the Minimum Capital Requirement for Commercial Banks and the Regulation of the Financial Services Authority No. 34/POJK.03 /2016 on the amendment of POJK No. 11/POJK.03/2016, the Bank is required to provide minimum capital in accordance with its risk profile. The Bank's current minimum capital requirement based on the applicable risk profile is 10% to less than 11% of Risk-Weighted Assets (ATMR or RWA).

To supplement to the obligation to provide minimum capital in accordance with the risk profile, the Bank is also obliged to establish additional capital buffers as follows: (i) Capital Conservation Buffer, (ii) Countercyclical Buffer, and (iii) Capital Surcharge for Domestic Systemically Important Bank (D-SIB). For FY 2017, additional capital applicable to the Bank is Capital Conservation Buffer of 1.25%. Countercyclical Buffer at 0% and Capital Surcharge for D-SIB of 0.50%. Countercyclical buffer and Capital Surcharge for D-SIB will be reviewed by the regulator once every 6 months. The obligations of this buffer capital must be met by Common Equity Tier 1 (CET 1).

As of December 31, 2017, the Bank's capital level stood at 17.63%, or higher than the minimum capital requirement including the additional capital buffer obligations. In addition, the Tier 1 ratio (currently equal to CET 1 ratio) of 14.50%, is above the applicable minimum (Tier 1 of 6% and CET 1 of 4.5%), indicating the Bank still has sufficient capital reserves required to cover all identified risks and ensure the availability of sustainable capital to address all risks.

The Bank plans to maintain an optimal level of capital and the ratio of the Equity structure (Shareholders Equity) to Subordinated Debt in the range 75:25 to 85:15. As of December 31, 2017, the Bank's capital composition consists of 79% Equity and 21% Subordinated Debt. For the future, the Bank will continue to maintain optimal capital structure to support business growth. In addition, the Bank will also manage a strong and healthy capital structure so as to provide sufficient space to support optimal business growth, while at the same time maintaining capital at a safe level.

Capital Adequacy Ratio (CAR)

In billion Rupiah

Component	Consolidated		Individual	
	2017	2016	2017	2016
Core Capital (Tier I)	18,883	17,241	16,767	15,389
Supplementary Capital (Tier II)	3,732	4,543	3,623	4,497
Total Capital	22,615	21,784	20,389	19,886
Risk-Weighted Assets				
RWA for Credit Risk	110,301	112,351	99,382	102,831
RWA for Market Risk	1,935	1,685	1,945	1,693
RWA for Operational Risk	16,740	15,844	14,343	12,574
Total Risk Weighted Assets	128,976	129,881	115,671	117,098
Capital Adequacy Ratio (CAR)	17.53%	16.77%	17.63%	16.98%

Capital Structure Policy and Selection Basis

The Bank has established capital plans taking into account economic forecasts, business growth potential, risk appetite, stress test results and target capital ratios. The Bank will be able to (i) manage through the economic cycle, (ii) take advantage of growth and strategic opportunities, (iii) maximize shareholder returns, and (iv) operate the business within its risk appetite and comply with applicable regulations with capital planning. Hence, the Bank's capital management policy is structured to ensure a strong capital makeup in alignment with the Bank's business strategy and business growth estimates and ensures regulatory compliance.

The Bank will also continuously link capital and financial adequacy to risk appetite in the capital planning process and Internal Capital Adequacy Assessment Process (ICAAP). The Bank's capital requirement is being planned, discussed and monitored on a regular basis supported by data analysis. Capital requirement of the Bank is calculated based on Capital Adequacy Ratio (CAR)

Financial Overview

indicator, which is capable to cover loss risk borne by the Bank. A higher CAR indicates higher capability of the bank to cover risks from its loans/ earning assets and to provide significant contribution to profitability. The Bank's CAR (Bank Only) after taking into account credit risk, market risk, and operational risk in 2017 was 17.63%, well above the minimum required by regulator.

MATERIAL COMMITMENTS FOR CAPITAL EXPENDITURES

In 2017, the Bank did not issue in any material bond for capital investment. Accordingly, the related information is not relevant; i.e information on the name of the party making the bond, the purpose of the bond, the source of funds expected to fulfill such commitments, the dominant currency; and measures planned by the Company to protect against risks from related foreign currency positions.

CAPITAL EXPENDITURES DURING THE LAST FINANCIAL YEAR

Type of Capital Expenditures

The Bank invested in various capital goods in 2017 as follows:

In million Rupiah

Category of Capital Goods	2017	2016
Land	2,214	4,032
Buildings, including Renovations	17,362	52,366
Office Equipment	217,473	95,810
Installations	10,415	18,575
Motor Vehicles	11,461	25,205
Assets Under Completion	-	617
Total	258,925	196,605

Investment on Capital Goods Objectives

All capital investment objectives are intended to support the Bank's operations throughout 2017.

Investment Value of Capital Goods

Referring to the above table, the Bank has invested capital goods worth Rp259 billion in 2017, which is higher than in 2016 of Rp197 billion.

2017 COMPARATIVE TARGET VERSUS ACTUAL AND 2018 PROJECTION

2017 Target Achievement

On 2017, the Bank had anticipated the single digit loan growth due primarily to the limited economic growth. The Bank has taken the necessary measures to ensure sustainable growth within the Indonesian banking industry.

Overall, until 31 December 2017 the Bank has demonstrated an improved performance and several key achievements as follows:

1. As of 31 December 2017, the Bank registered a net profit (Bank only) of Rp1.4 trillion and achieved its target in its business plan. This achievement is attributable to the Bank's total revenue growth as well as effective cost management efforts. Profitability measured using ROA and ROE ratios were achieved at 1.23% and 8.86% respectively.
2. Net Interest Margin (NIM) achievement is higher than target with realisation of 4.49%.
3. BOPO improved to 86.97% and booked below target.
4. The Bank's assets (Bank only) grew 3.2% to Rp159.9 trillion, grew below the target of 4.7%. The below target asset growth is attributable to a slowing loan in the CFS Retail segment, the write-off of a number of old NPLs and the sale of certain old NPLs as part of the Bank's efforts to clear its loan portfolio. The Bank also faced an accelerated repayment of loans because of the tight banking industry lending rate competition.
5. Better credit quality with NPL - gross ratio of 3.00% and NPL - net of 1.83%.
6. CASA's ratio exceeded the target with the actual achievement of 40.01%.
7. Liquidity ratio was maintained at a healthy level, where LDR reached 88.12% and LCR reached 136.29%.
8. Stronger capital structure with a CAR of 17.63% or above the predetermined target.

Parameter		Target	Realisation	Remarks
Profitability	Net Profit	1,314 billion	1,413 billion	Achieved
	ROA	1.25%	1.23%	Not Achieved
	ROE	9.94%	8.86%	Not Achieved
	NIM	4.38%	4.49%	Achieved
	BOPO	87.25%	86.97%	Achieved
Loan Growth		7.59%	1.71%	Not Achieved
Credit Quality	NPL – gross	3.93%	3.00%	Achieved
	NPL – net	2.21%	1.83%	Achieved
Third Party Funds	CASA Ratio	38.74%	40.01%	Achieved
Liquidity	LDR	89.30%	88.12%	Achieved
	LCR	90.00%	136.29%	Achieved
Capital	CAR	15.37%	17.63%	Achieved

*) Target in Bank Business Plan (Bank only)

2018 Projections

Maybank Indonesia has drafted the Bank Business Plan (RBB) for 2018 taking into account current economic conditions and economic projection in 2018. In summary, the Bank Business Plan is described in the table below:

FOKUS AREA 2018	PARAMETER	TARGET
<ul style="list-style-type: none"> Continuing the growth momentum on corporate credit Growth in RSME & Business Banking segments in line with industry growth Significant growth in the mortgage loan segment Credit Card Business is expected to increase its contribution 	Credit Growth	10.0%
<ul style="list-style-type: none"> Focus on providing integrated services to community targets and intensifying Transaction Banking activities to generate sustainable CASA growth Intensify bundling product offerings to customers Intensify the productivity of sales persons Increase the number of customer transactions through e-channel activation, initiation of customer loyalty programs and utilisation of partnership with e-commerce businesses. 	CASA Growth	8.5%
<ul style="list-style-type: none"> Accelerated growth of Transaction Banking business to generate fee income and low cost fund (CASA) Continue the growth of fee income in the Global Markets segment Accelerate business growth through strategic partnerships such as (Bancassurance and General Insurance) to increase the Bank's fee income 	Fee Based Income Growth (BAU)	15.1%
<ul style="list-style-type: none"> Maintaining Credit Quality Maintain the Cost Efficiency program through the SCMP initiative Increased productivity of branch offices through intensification of IRT implementation 	BOPO	85.05%
	ROE	10.10%
	CAR	16.12%

MATERIAL INFORMATION AND FACTS OCCURRING AFTER DATE OF ACCOUNTANT'S STATEMENT

Based on Deed of Transfer Right of Share, No. 16 dated January 12, 2018 of Notary Jose Dima Satria, S.H., M.Kn., Maybank Indonesia Finance purchased shares of PT Maybank Kim Eng Securities owned by PT Buana Adhiutama totaling 7,500,000 shares (in full amount) with a total nominal amount of Rp7,500,000,000 which represents 15% ownership of the issued and fully paid capital of PT Maybank Kim Eng Securities at a purchase price of Rp107,004,000,000. This purchase of shares has also been stated in the Declaration of Shareholder Resolution of PT Maybank Kim Eng Securities, which has been notarised by Deed No. 15 dated January 12, 2018 of Notary Jose Dima Satria, S.H., M.Kn. and has been approved by the Minister of Laws and Human Rights of the Republic of Indonesia through his letter No. AHU-AH.01.03-0016804 dated January 15, 2018.

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BUSINESS PROSPECT

Global Economy

The global economy becomes stronger throughout 2017. Major economic indicators, such as economic growth, inflation, and job creation, tend to improve in developed countries. Global commodity prices also boosted the progress of global economic recovery. Meanwhile, global geopolitical events in 2017 have passed without significant side effects on the global economy until end of the year.

Economic conditions of developed countries, such as the United States, Europe, China and Japan demonstrated solid performance in 2017. In the United States, the easing of the central bank's monetary policy program has had a positive impact. As with the United States, the economic recovery of Europe backed by increased consumption and export performance improved in 2017, although slightly restrained, overshadowed by political risks. China's economy also improved, driven by rising consumption and exports amid rebalancing policies.

In the future, developed countries are expected to maintain its upward trend in the economy. Maybank Indonesia predicts the global economy will grow from 3.3% -3.6% in 2017 to 3.4% -3.8% in 2018. On the other hand, this condition will also initiate a new era of rationalisation measures by the Federal Reserve of the United States with a tighter monetary policy. Maybank Indonesia estimates the Fed will raise interest rates again in 2018 following the economic recovery in the United States.

Other major central banks, such as the European Central Bank and the Bank of Japan, will follow the monetary measures that have been made by the Fed. Europe is beginning to reduce its asset purchase program from €60 billion in 2017 to €30 billion starting from January to September 2018. This is a gradual step to tighten monetary policy. Meanwhile, we believe Japan is also ready to tighten its monetary policy. This condition has the potential to trigger the movement of capital from emerging markets to developed countries.

Furthermore, Maybank Indonesia also underscores the impact of geopolitical conditions in North Korea and the Middle East. Conflicts on the Korean Peninsula are expected to continue in 2018 with major risks from disruptions to international trade activities. In the Middle East, conflicts continue to potentially cause fluctuations in oil prices. These conditions will present side effects for crude oil importing countries.

The Domestic Economy and Indonesia's Banking Industry

2017 was a challenging year for Maybank Indonesia. The global economy throughout 2017 was still recovering from of the previous year's slowdown, driven by the growth of developed economies as well as the continued rising of commodity prices.

Conversely, Indonesia's economic growth of 5.1% by the end of 2017 from 5.0% remained slow. This growth slowdown is a continuation of the past two years. The growth, however slight, was largely due to government investment expenditure especially for infrastructure projects whereas consumption levels tend to weaken mainly due to the public subsiding purchasing power.

The decline in purchasing power, particularly the middle to lower class, leads to a slowdown in the CFS Retail segment portfolio growth, especially in the mass market segment. In addition, there was a reduction in consumption in the middle and upper society due to the shift in priority in the allocation of income to increase savings in anticipation of the ongoing economic growth slowdown over time.

During 2017, banking loan growth also experienced a slowdown. Loan growth in the banking industry came largely from infrastructure projects that are mostly financed by state banks. As a measure to boost bank lending, Bank Indonesia has lowered its benchmark BI rate by 0.25% in August 2017 and 0.25% in September 2017 to 4.25% by the end of 2017. However, the decline in interest rates did not present a significant impact on overall business and economic growth by end of 2017.

Performance Enhancement Endeavors And Bank's Business Plan

Maybank Indonesia continues to factor and take into account the above-mentioned macroeconomic conditions in order to establish a number of correct strategies and policies for 2018. In an effort to achieve business prospects and sustainable business growth and as a response to a changing economic and banking industry, the Bank's Management has formulated work plans and initiatives to be implemented in 2018, such as:

- a) **Loan Growth Strategy**
Loan growth focuses on the Global Banking segment and CFS Non-Retail and focuses on the sectors specified in risk acceptance. Maybank Indonesia intends to become a strategic financial partner for top corporate and state-owned corporations and financing directed at prospective sectors such as food and beverage industries, infrastructure, and constructions.
- b) **Improvement on Loan Quality**
Improving periodic monitoring on the progress of problematic non-performing loan settlement by conducting weekly reporting to the Credit Restructuring Committee on the progress of problematic debtors (including write-offs) and periodic reporting of settlements results to RMC (Risk Management Committee) and ROC (Risk Oversight Committee) which is forwarded to Board of Commissioners (BOC).
- c) **Customer Funding Growth Strategy**
The CASA Growth Efforts will focus on customer acquisition programs by making branch office services as intermediates in promoting and creating unique flagship programs as tools in customer acquisitions.
- d) **Fee Based Income Growth Strategy**
Placing the Bank as a provider of end-to-end solutions in Transaction Banking and Global Markets for all customer segments including financial institutions.
- e) **Strategically reduce overhead cost across all business lines**
Controlling cost by implementing various efficiency initiatives and instilling a smart spending culture on all business lines to reduce the use of less efficient resources and ensure that growth in cost generates further growth in revenue.
- f) **Strengthening Capital**
The Bank's capital is managed on a prudent basis and continues to increase through the accumulation of profits. The review of the Bank's capital is carried out on a regular basis to ensure efficient capital expenditures and to remain above the minimum permissible limits (KPMM).

MARKETING ASPECT

Marketing Strategy

Maybank Indonesia continues to strengthen cooperation with subsidiaries and other entities. This partnership is reflected in credit disbursement in which the Bank focuses on the marketing of two major segments such as large State-Owned Enterprises (SOEs) and MSMEs. For acquisition of funds, the Bank prioritises accumulation of low-cost funds to increase CASA ratio.

The Bank also re-aligns and re-profiles portfolios. Backed by adequate financing structure, and in line with the Government's infrastructure project development initiatives, the Bank disburses financing directly to large state-owned corporations or through syndicated credit schemes. Moreover, in the MSME sector, the Bank provides integrated products that meet the needs of its customers.

The Bank has implemented the Indonesia Regional Transformation (IRT) initiative that grants more rights and authority to its regional leaders to capitalise on any potential business in the region.

In expanding the marketing of Bank's products and services, the Bank concentrates more of its marketing efforts in the rapidly expanding digital media through electronic, print, and social media. In addition, the Bank also focuses on the "mass affluent" segment by offering savings products that provide more lifestyle benefits in this segment.

Market Share

In the midst of intense banking competition in Indonesia, Maybank Indonesia was able to retain its market share in 2017 mainly due to the growth of assets and deposits. The limited economic growth compelled the Bank to be more careful in lendings to maintain and well manage the quality of earning assets. The following table describes Maybank Indonesia's market share in terms of assets, credit and deposits to the banking sector.

Financial Overview

(In trillion Rupiah)

Description		2017	2016	2015
Assets	Industry's	7,387	6,730	6,096
	Maybank Indonesia	173	167	158
	Maybank Market Share Againsts the Industry's	2.35%	2.48%	2.59%
Loans	Industry's	4,782	4,413	4,092
	Maybank Indonesia	125	122	113
	Maybank Market Share Againsts the Industry's	2.62%	2.76%	2.75%
Third Party Funds	Industry's	5,289	4,837	4,413
	Maybank Indonesia	121	119	115
	Maybank Market Share Againsts the Industry's	2.29%	2.46%	2.62%

PRIME LENDING RATE

Bank Indonesia requires all Commercial Banks conducting conventional banking business in Indonesia to report and publish Prime Lending Rates (PLR or SBDK) in Rupiah. Maybank Indonesia is committed to Bank Indonesia's measure in improving information transparency, good corporate governance, and promoting fair competition in the banking industry. The Bank periodically publishes its Prime Lending Rates (SBDK) on the Bank's announcement board, the Bank's website and in newspapers complying with applicable regulations.

The three aspects of Prime Lending Rates calculation include the Cost of Funds for Credit (HPDK), the overhead costs incurred by the Bank in lending, and the profit margin set for lending. However, the calculation of this Prime Lending Rates (SBDK) does not take into account the risk premium aspect of each customer. The risk premium is the Bank's assessment of the prospect of loan repayment by the prospective debtors.

The calculation of Prime Lending Rates (SBDK) must be reported to Bank Indonesia and published for 4 (four) credit categories in Rupiah, such as corporate credit, retail credit, micro credit and consumer credit (consisting of mortgages and non-mortgages). Periodically, Maybank Indonesia reviews the Prime Lending Rates (SBDK) through the Assets & Liabilities Management Committee (ALCO) and has publishes it through national circulated newspapers on April 4, 2017, July 5, 2017, October 5, 2017 and January 3, 2018. The Bank's the Prime Lending Rates (SBDK) Report for the quarterly period of 2017 is as follows:

Period	Prime Lending Rate				
	Based on Business Segment				
	Corporate Loans	Retail Loans	Micro Loans	Consumer Loans	
Mortgage				Non Mortgage	
31 March 2017	10.25%	11.25%	18.30%	9.75%	11.00%
30 June 2017	10.25%	11.25%	18.30%	9.75%	11.00%
30 September 2017	10.25%	11.25%	18.30%	9.75%	11.00%
31 December 2017	9.70%	11.00%	18.30%	9.50%	10.75%

DIVIDEND POLICY

Dividend Distribution Policy

The Bank distributes Dividend 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 as when the Bank requires funds for business expansion, fulfillment of capital adequacy requirements or for acquisition.

Dividend Payout

Dividends in Financial Year 2015

Pursuant to the resolution of the Annual GMS held on April 22, 2016, the Bank paid no dividends for the Fiscal Year 2015. Of total Bank's net profit in 2015 of Rp1,139,070,235,158, Rp56,953,511,758 was set aside as general reserve and Rp1,082,116,723,400 was designated as retained earnings to strengthen the Bank's capital structure.

Dividends in Financial Year 2016

Pursuant to the resolution of the Annual GMS held on March 31, 2017, the Bank has paid dividends for the Fiscal Year 2016. Of Bank's Book Year 2016 net profit amounting to Rp1,948,311,405,887 of Rp5.75 (five rupiahs seventy five cents) per share or approximately 20% of net profit of Rp389,662,281,177 was distributed as dividends to shareholders.

Dividends in Financial Year 2017

The Bank plans to pay out dividends from 2017 financial year net profits. The amount and time of dividends will be decided upon the Annual GMS which will be held on April 6, 2018.

MANAGEMENT AND/OR EMPLOYEES SHARE OWNERSHIP PROGRAM

As of December 2017, the Bank does not have any employees and/or management share ownership (ESOP/MSOP) program.

REALISATION 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	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	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	Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2017	11 July 2017	835,000	4,792	830,208	830,208	830,208	830,208	830,208	-
2	Shelf Registered Sukuk Mudharabah II Bank Maybank Indonesia Tranche I Year 2017	11 July 2017	266,000	1,535	264,465	264,465	264,465	264,465	264,465	-
	Total		1,101,000	6,327	1,094,673	1,094,673	1,094,673	1,094,673	1,094,673	-

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MATERIAL INFORMATION CONTAINING CONFLICT OF INTERESTS

Throughout 2017, there were no material information containing conflict of interest in material transactions including investment actions, expansions and divestments related to affiliates.

TRANSACTION RELATED PARTIES

In carrying out its business activities, the Bank carries out transactions with related parties in a fair way in accordance with prevailing stipulations and regulations. Records of related transactions are made in line with stipulations in PSAK No. 7 (revised 2010) on "Statement of Related Parties". Completed material regarding related parties can be found in Note 45 of the Consolidated Audit Financial Statements.

No.	Related Parties	Nature of Relationship	Nature of Transaction
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	Ultimate shareholder	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	Shareholder	Deposits from customers, Interest expense
4	Maybank Offshore Corporate Services (Labuan) Sdn. Bhd.	Shareholder	Deposits from customers, Interest expense
5	PT Bank Maybank Syariah Indonesia	Owned by the same shareholder	Current accounts with other banks, Deposits from other banks, Interest income, Interest expense.
6	PT Maybank Kim Eng Securities	Owned by the same shareholder	Deposits from customers, 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

CHANGE IN REGULATIONS WITH SIGNIFICANT IMPACT IN THE COMPANY

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact On Maybank Indonesia
Peraturan Bank Indonesia ("PBI") /Surat Edaran Bank Indonesia ("SEBI") /Peraturan Dewan Gubernur Bank Indonesia ("PADG")/ Peraturan Otoritas Jasa Keuangan ("POJK") /Surat Edaran Otoritas Jasa Keuangan ("SEOJK"):			
1.	Member of the Board of Governors Regulation No. 19/1/PADG/2017 dated February 10, 2017 on the execution of Government Securities Auction in Inaugural Market	<ol style="list-style-type: none"> The background of the issuance of this Regulation of the Board Member of the Board of Governors (PADG) is the plan of the Ministry of Finance - the Directorate General of Financing and Risk Management (DJPPR) to provide an option for the Primary Dealer to be able to bid SPN purchases in a competitive and/or non competitive manner, and on its own behalf or on behalf of parties other than the BI and LPS. The issuance of PADG is also conducted to accommodate the adjustment of regulations in Bank Indonesia based on PBI No. 18/42/PBI/2016 on the Formation of Regulations at Bank Indonesia. The scope of arrangements in this PADG includes matters relating to the implementation of SBN Auction in Rupiah, Extra SBN Auction, SUN Auction in foreign currency, and abnormal circumstances in the execution of SBN Auction in Rupiah, Additional SBN Auction and SUN Auction in foreign currency. The PADG refers to the provisions concerning the submission of bids at the auction of SUN in Rupiah by the Primary Dealer so that the Primary Dealer for and on behalf of themself or for and on behalf of any party other than BI and LPS may apply for a Competitive Bidding and/or Noncompetitive Bidding. 	SPN purchases, whether for and on behalf of themselves or on behalf of other parties and SBN auction in the event that a Bank is a primary dealer shall refer to this provision.
2.	Regulation of the Members of the Board of Governors Number 19/2/PAD/2017 dated March 16, 2017 on Amendment to the Rules of Members of the Board of Governors Number 19/1/PADG /2017 on the Implementation of State Securities Auctions in the Inaugural Market	<ol style="list-style-type: none"> The background of the issuance of this Regulation of the Board Member of the Board of Governors (PADG) is related to the Ministry of Finance policy to provide an option for Bidders to be able to bid on Shariah (SBSN) in rupiah in a competitive and/or non-competitive way, either for and on behalf of self and/or through other Auction Participants, as well as for and on behalf of other parties other than BI and IDIC. This PADG shall contain the arrangements regarding the submission of bids at the auction of SBSN in Rupiah by Bidders so that Bidders both for and on behalf of themselves and/or through other Bidders as well as for and on behalf of other parties other than BI and LPS may submit a Competitive Purchase Offer (Competitive Bidding) and/or Non-competitive Bidding at short-term SBSN auctions and long-term SBSN auctions. 	The submission of bids at the auction of SBSN in Rupiah by Bidders shall refer to this provision.

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No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact On Maybank Indonesia
3.	<p>Bank Indonesia Regulation No.19/2/PBI/2017 concerning Transaction of Certificates of Deposit in Money Market</p> <p>Regulation of Board Member Governor No.19/7/PADG/2017 concerning Transaction of Certificate of Deposit in Money Market</p>	<ol style="list-style-type: none"> Certificates of Deposits stipulated in this Bank Indonesia Regulation are Certificates of Deposits Transacted in Money Market. Criteria of Certificates of Deposit which are transacted in Money Market shall: <ul style="list-style-type: none"> issued in scripless form; interest paid on a discount basis; issued in Rupiah and/or foreign currency denomination; issued with a nominal amount of at least Rp10,000,000,000.00 (ten billion rupiahs) or its equivalent in foreign currency, and thereafter with a multiple of Rp10,000,000,000.00 (ten billion rupiah) or its equivalent in foreign currency; has a tenure of at least 1 (one) month and a maximum of 36 (thirty six) months, ie 1 (one) month, 3 (three) months, 6 (six) months, 9 (nine) months, 12 (twelve) month, 24 (twenty four) months, or 36 (thirty six) months; and are registered and administered at Bank Indonesia or LPP appointed by Bank Indonesia. Certificate of Deposit Transaction <ul style="list-style-type: none"> Transaction of Certificate of Deposito is done directly or through intermediary of transaction implementation. Settlement of Certificate of Deposit Transaction must be made no later than 5 working days after transaction (t+5). The price calculation of the Deposit Transaction using day-count convention is Actual/360. The price calculation in a Certificate of Deposit Transaction may refer to the prevailing benchmark interest rate generally in the market. 	<p>Issuance of Certificate of Deposits by the Bank that are traded on the Money Market shall refer to this provision.</p>
4.	<p>Bank Indonesia Regulation No.19/5/PBI/2017 on Treasury Certification and Application of Market Ethics Code</p> <p>Regulation of the Members of the Board of Governors Number 19/5/PADG/2017 dated April 28. 2017 concerning the Implementation of Treasury Certification and Application of Market Ethics Code</p>	<ol style="list-style-type: none"> This provision aims to organise and regulate the integrity and competency standards of financial market participants, especially money market and foreign exchange market players and their derivatives. Through PBI Certification of Treasury and Implementation of Market Ethics Code, Bank Indonesia intends to enhance the integrity and standardization of competence of directors and employees of responsible Market Players and those conducting Treasury activities. Obligations of compliance are regulated as follows: <ul style="list-style-type: none"> Board of Directors and employees of Market Players based on conventional principles responsible for and/or carrying out Treasury activities in the form of transaction implementation no later than 2 (two) years Board of Directors and employees of market participants based on conventional principles responsible for and/or carrying out Treasury activities in the form of product sales no later than 3 (three) years Board of Directors and Employees of Market Players based on Shariah principles that are responsible and/or carry out Treasury activities no later than 3 (three) years of this Bank Indonesia Regulation is valid/enacted. 	<p>The standardization of the competence of directors and employees of responsible market players and those conducting Treasury activities in the case of certification obligations shall be adjusted as the fulfillment of this provision.</p>

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact On Maybank Indonesia
5.	<p>Bank Indonesia Regulation no. 19/6/PBI/2017 concerning the Fifth Amendment to Bank Indonesia Regulation Number 15/15/PBI/2013 Concerning Statutory Reserves of Commercial Banks In Rupiah And Foreign Currency For Conventional Commercial Banks</p> <p>Regulation of the Members of the Board of Governors No.19/4/PADG/2017 concerning Statutory Reserves of Commercial Banks in Rupiah and Foreign Currency For Conventional Commercial Banks</p>	<ol style="list-style-type: none"> 1. Primary Statutory Reserves (GWM) Fulfillment is to become daily and on average. Primary reserve (GWM) requirement ratio was 6.5% previously and must be met on a daily basis, is changed to: <ol style="list-style-type: none"> a. Statutory Reserves (GWM) that must be met on a daily basis is 5% (five percent); and b. The statutory reserve (GW) requirement shall be 1.5% (one point five percent) for a specified period. 2. Change of calculation period, lagged period (preparation period) and maintenance period of Primary Statutory Reserves. Secondary GWM and GWM LFR become 2 weeks. 3. Removal of excess reserve as component of Secondary Reserves GWM. Fulfillment of Secondary Statutory Reserves can only be done by using Securities such as SBI, SDBI, and SBN. 4. Exclusion of the minimum average reserve requirement for receiving banks Short-term Liquidity Credit (PLJP) such as PLJP receiving Bank is required to meet all types of Statutory Reserves on a daily basis up to 1 day before PLJP settlement date. 5. Confirmation of the Primary GWM type that becomes merger and consolidation incentive is the primary GWM that is met on a daily basis. 6. Changes in the provisions of GWM fulfillment on a facultative holiday, ie a bank having its head office in a region that implements a facultative holiday is not required to comply with Statutory Reserve requirement if the bank does not carry out operational activities related to its giro balance. 7. Changes in terms of provision of demand deposit services. ie demand deposits are proportionately granted and PLJP receiving banks are not entitled to current accounts as long as they have not paid off PLJP. 8. Adjustment of provisions on imposition of sanctions. namely sanctions related to the application of Statutory Reserves Average adjusted to 2 (two) types of sanctions for the daily GWM compliance and sanctions for the average GWM compliance. 9. Exceptions to the imposition of the average GWM sanction in the transitional period. ie between the period of validity of the provisions on July 1, 2017 to July 31, 2017, the bank shall not be subject to sanctions relating to Primary Statutory Reserves on average but will still be subject to related sanctions other GWM fulfillment. 	Relaxation of primary GWM compliance obligations for Banks.
6.	<p>Bank Indonesia Regulation No.19/9/PBI/2017 concerning Commercial Paper Issuance and Transaction in Money Market</p> <p>Regulation of the Members of the Board of Governors Number 19/9/PADG/2017 Regarding Money Market Supporting Institutions Conducting Activities Related Commercial Securities in the Money Market</p>	<ol style="list-style-type: none"> 1. The development of the national economy requires increasing and diversified financing sources. Aside from banking and capital markets. in many countries the source of financing can come from the money market, including Commercial Paper (SBK) which can be issued by non-bank corporations as an alternative to short-term funding sources. In relation thereto and in the effort to develop SBK instruments in the financial market. Bank Indonesia regulates prudent SBKs with adequate risk mitigation. 2. Money Market Supporting Institutions Conducting Activities in the Commercial Securities Market. Contains requirements for the institution as well as parties that can perform activities in the SBK market. 	In the event that a Bank becomes a Money Market Supporting Agency conducting activities in the commercial market shall be subject to this provision.

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No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact On Maybank Indonesia
7.	<p>Bank Indonesia Regulation No 19/11/PBI/2017 on the Settlement of Bilateral Trade Transactions Using Local Currency Settlement through Bank</p> <p>Regulation of the Board of Governors No 19/11/PADG/2017 on Completion of Bilateral Trade Transactions Between Indonesia and Thailand Using Rupiah and Baht Through Banks Regulation of the Board of Governors No. 19/12/PADG/2017 on Completion of Bilateral Trade Transactions Between Indonesia and Malaysia Using Rupiah and Ringgit through Banks</p>	<ol style="list-style-type: none"> To encourage efforts to reduce dependence on USD in the settlement of bilateral trade transactions. One alternative is the use of local currency for the settlement of bilateral trade between Indonesia and the Local Currency Settlement (LCS). This mechanism is expected to contribute positively to the efforts of Bank Indonesia in maintaining the stability of the Rupiah exchange rate. In addition, the use of local currency also plays a role in (i) encouraging diversification of currency exposure, (ii) potentially reducing transaction costs due to direct quotation between local currencies, (iii) encouraging the development of local currency-based domestic financial markets, and (iv) open access (participation of players). Bank Indonesia with the central bank or monetary authority of the partner country appoints the Bank as an Appointed Cross Currency Dealer Bank (ACCD Bank) taking into account certain criteria. In the framework of appointment of the ACCD Bank. BI with the central bank or the monetary authority of the partner country also evaluates the ACCD Bank and may terminate the appointment of the bank as ACCD Bank. 	<p>Maybank is a bank appointed as Bank Appointed Cross Currency Dealer (Bank ACCD) for transactions using Rupiah and Ringgit through Banks which will take effect from 2 January 2018.</p>
8.	<p>PBI No.19/3/PBI/2017 on Short Term Liquidity Loans for Conventional Commercial Banks</p> <p>Regulation of Members of the Board of Governors of Bank Indonesia</p> <p>No.19/6/PADG/2017 dated 31 May 2017 regarding Short Term Liquidity Loans</p>	<ol style="list-style-type: none"> Banks experiencing short-term liquidity difficulties may apply for PLJP to Bank Indonesia. Short-term liquidity shortfall is a condition experienced by banks caused by the smaller inflow of funds compared to the outflow of funds in rupiah that can make banks unable to meet the statutory reserve requirement (GWM) in rupiah. The requirements of banks that can obtain PLJP include: <ul style="list-style-type: none"> classified as a solvent bank; has a composite rating of bank health level of at least 2 (two); have high quality collateral as PLJP guarantees that comply with the provisions stipulated in a Bank Indonesia Regulation; and estimated to be able to payback PLJP. 	-
9.	<p>Bank Indonesia Regulation Number 19/13/PBI/2017 dated December 15, 2017 concerning Integrated Licensing Services related to Operational Relationships of Commercial Banks and Bank Indonesia.</p>	<ol style="list-style-type: none"> To facilitate the licensing services proposed by banks which are held in an integrated manner through 1 (one) work unit in BI such as the Financial System Surveillance Department (DSSK). Scope of this rule: <ol style="list-style-type: none"> applies to banks (both conventional commercial banks and Shariah commercial banks) undertaking strategic and fundamental actions affecting the bank's operational relationships with BI in the monetary, payment systems and money management sectors, as well as macroprudential fields; or applies to parties who have obtained approval of the principle of establishment of the bank by OJK. Coverage of strategic and fundamental steps in PBI PPTBU: <ol style="list-style-type: none"> corporate action in the form of mergers, consolidations, acquisitions, and segregation; changes in status (such as a newly licensed bank for conducting business activities in a foreign currency or a conventional commercial bank converting business into a Shariah commercial bank); change of name; revocation of business license; and/or other strategic steps (such as changing the branch office of a foreign bank into a national bank. and/or establishment of a Shariah business unit 	<p>In the event that a Bank takes a strategic step resulting in a change in its operational relationship between the Bank and Bank Indonesia, it shall submit an approval to Bank Indonesia with reference to this provision</p>

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact On Maybank Indonesia
10.	Bank Indonesia Regulation No.19/8/PBI/2017 on the National Payment Gate Board of Governors Regulation No.19/10/PADG/2017 on the National Payment Gate	<ol style="list-style-type: none"> Bank Indonesia (BI) establishes the GPN policy (NPG) through the Switching interconnection to realise the interoperability of the national payment system. The scope of GPN (NPG) includes domestic payment transactions that include Switching interconnection, interconnection and interoperability of payment channels (ATM machines, EDCs, agents, and payment gateways), as well as interoperability of payment instruments. Parties in GPN (NPG) include GPN (NPG) and GPN (NPG) connected providers. The GPN organisers (NPGs) include: <ol style="list-style-type: none"> Standards Institution; Switching institutions; Institutions Services. Parties connected with GPN (NPG) include: <ol style="list-style-type: none"> Publisher; Acquirer; Payment Gateway Organiser; and Other parties as stipulated by Bank Indonesia. 	Bank as a Party connected to GPN (NPG) for ATM card and/or debit card. shall be connected with at least 2 (two) Switching Institutions no later than 30 June 2018.
11.	Regulation of the Members of the Board of Governors Number 19/18/PADG/2017 dated December 28. 2017 On the Daily Report of Commercial Banks	The terms of refinement in this provision shall not alter the substance of the foregoing provision because it only adds a foreign-borrowed exception type code (PLN) to Form 407: The Short-Term Position of the Bank's Short-Term Foreign Borrowings with the following exception: <ol style="list-style-type: none"> Sandi 76 - Special Purpose Non Resident Account (SNA) Rupiah for the benefit of LCS implementation, and Sandi 77 - Direct borrowing from ACCD Bank Partner Country for the benefit of LCS implementation. 	In connection with the Bank's involvement in the implementation of LCS. Bank LHBU report shall be adjusted to this provision.
12.	Regulation of the Financial Services Authority No. 10/POJK.04/2017 - Amendment to the Rules of the Financial Services Authority Number 32/POJK.04/2014 Concerning Plans and Implementation of Public Company General Meeting of Shareholders	<ol style="list-style-type: none"> This provision is an amendment of the preceding provision to protect the interests of minority shareholders in relation to the General Meeting of Shareholders for the exercise of the change of rights on shares. The appointment and termination of public accountant who will provide audit services on annual historical financial information shall be decided in the GMS by considering the proposal of the Board of Commissioners. In the event that the GMS is unable to decide on the appointment of a public accountant. the GMS may delegate such authority to the Board of Commissioners. with an explanation of: <ol style="list-style-type: none"> reason for delegation of authority; criteria or limits of a designated public accountant. 	Changes in the rights to shares and the appointment/dismissal of public accountants shall comply with this provision.
13.	Regulation of the Financial Services Authority Number 11/POJK.04/2017 on Ownership Report or Any Changes in Public Company Share Ownership	<ol style="list-style-type: none"> This provision is a substitute of the Regulation of the Financial Services Authority Number 60/POJK.04/2015 on Disclosure of Certain Shareholders Information; Members of the Board of Directors or members of the Board of Commissioners shall report to the Financial Services Authority the ownership and any change of ownership of the Company's shares either directly or indirectly. The liability as referred to in effect also applies to any Person who owns shares directly or indirectly of at least 5% (five percent) of the paid up Capital in the Public Company. The obligation to report the change of ownership of the Public Company shares shall apply to any change of ownership of at least 0.5% (zero point five percent) of the shares paid in the Public Company either in 1 (one) or several transactions. The report shall be submitted no later than 10 (ten) days after the ownership or change of ownership of the shares of the Public Company. 	Disclosure of share ownership of members of the Board of Directors and Board of Commissioners of a public company in accordance with certain threshold shall be reported to the Financial Services Authority

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No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact On Maybank Indonesia
14.	Regulation of the Financial Services Authority Number 12/POJK.01/2017 on the Implementation of Anti Money Laundering and Terrorism Prevention in Financial Services Sector Circular Letter of the Financial Services Authority Number 32/SEOJK.03/2017 on the Implementation of Anti Money Laundering and Counter-Terrorism Financing in the Banking Sector	<ol style="list-style-type: none"> 1. This provision is an umbrella of APU/PPT regulation for the sector of Financial Services Industry, which includes Bank, Capital Market and Non-Bank. 2. Emphasize the independence of the Special Unit responsible for APU/PPT programs and extend its authority including reporting suspicious transactions, cash finance transactions and transfers of foreign funds by members of the Board of Directors/Board of Commissioners directly to the PPATK. 3. KYC through face to face meeting can be replaced with electronic media owned by Financial Service Players or electronic media owned by Financial Service Actors and/or prospective customers and there are 2 authentication factors (e-ID card and biometric data). 4. The obligation to obtain a statement of Beneficial Owner (if any) associated with the ownership of the funds. 	Leniency for face to face obligations KYC opens opportunities for Banks to develop technology-based products/activities.
15.	Regulation of the Financial Services Authority Number 14/POJK.03/2017 on the Plan of Action (Recovery Plan) for Systemic Banks	<ol style="list-style-type: none"> 1. Systemic Banks shall prepare and submit the Action Plan (Recovery Plan) to the FSA. 2. Communicate the Action Plan (Recovery Plan) to the shareholders at the AGM for approval; 3. Communicate the Action Plan (Recovery Plan) to all levels of the organisation level of the Systemic Bank 4. Perform regular evaluation and testing (stress testing) of the Action Plan (Recovery Plan); 5. Implement Action Plan (Recovery Plan) in an effective and timely manner. 	Submission of Action Plan no later than December 29, 2017.
16.	Regulation of the Financial Services Authority Number 15/POJK.03/2017 concerning the Stipulation of the Status and Follow Up of Commercial Bank Supervision	<ol style="list-style-type: none"> 1. The status of bank supervision set by the FSA. 2. Bank supervisory status consists of: a. normal supervision; b. intensive supervision; or c. special surveillance. 3. The Bank under intensive supervision shall be stipulated by FSA in the event that the Bank is deemed to have potential difficulties that endanger business continuity. 	<p>The Bank shall always maintain its condition so as not to be included in the intensive supervision category.</p> <p>It is a provision that introduces the establishment of an Intermediary Bank for the handling of troubled banks.</p>
17.	Regulation of the Financial Services Authority No. 16/POJK.03/2017 on Intermediary Bank.	<ol style="list-style-type: none"> 1. Whereas in realising the stability of the financial system. prevention and handling of troubled banks is required; 2. That one of the forms of follow-up on handling bank problems can be done through the establishment of an intermediary bank; 	It is a provision that introduces the establishment of an Intermediary Bank for the handling of troubled banks.
18.	Regulation of the Financial Services Authority Number 18/POJK.03/2017 on Reporting and Requesting Debtor Information through the Financial Information Service System (SLIK) Circular Letter of the Financial Services Authority Number 50/SEOJK.03/2017 concerning Reporting and Requesting Debtor Information through the Financial Information Services System	<ol style="list-style-type: none"> 1. Reporting Entities shall submit Debtor Reports to the FSA is complete, accurate, current, complete, and on time each month for month-end position. 2. The Debtor Report shall include information on: <ol style="list-style-type: none"> a. Debtor; b. Facilities Provision of Funds; c. collateral; d. guarantor; e. caretaker and owner; f. Debtor's finances. 3. The Debtor Report is submitted by the Reporting Party's head office to FSA which includes reports of branch offices. 	Adjust debtor reporting as per SLIK as per January 1, 2018
19.	Regulation of the Financial Services Authority No. 13/POJK.03/2017 on Use of Public Accountant Services and Public Accountant Firm in Financial Services activities Circular Letter of the Financial Services Authority No. 36/SEOJK.03/2017 on Use of Public Accountant Services and Public Accountant Firm in Financial Services activities	<ol style="list-style-type: none"> 1. Financial Services Business (PUJK), in this case is the Bank, is obliged to use public accountant services and Public Accounting Firm registered in FSA, where its appointment is done in RUPS by considering recommendation of Board of Commissioner. 2. PUJK shall report annually regarding the appointment of a Public Accountant and/or Public Accountant Office no later than 10 days after the appointment. 3. PUJK shall be obligated to submit an evaluation report of the Audit Committee regarding the performance of Public Accountant and/or Public Accountant Office at the latest 6 months after end of fiscal year. 	Make adjustments to the internal provisions on the appointment of a public accountant and/or a public accounting firm.

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact On Maybank Indonesia
20.	Circular Letter of the Financial Services Authority Number 38/SEOJK.0 /2017 concerning Guidelines for the Necessary Blockage of Customer Funds in the Financial Services Sector whose Identity Is Listed on the Alleged Terrorist List and Terrorist Organisations	<ol style="list-style-type: none"> 1. This provision is a technical guide to regulation regarding instantaneous blocking, false positive and false negative. 2. Standard Blocking letters, blocking reports and null reports. 	Update internal provisions to comply with these conditions.
21.	Circular Letter of the Financial Services Authority Number 30/SEOJK.07/2017 on the Implementation of Financial Literacy Improvement in Financial Services Sector	<ol style="list-style-type: none"> 1. The implementation of activities to improve the Financial Literacy shall be prepared by PUJK as an annual program which shall be conducted at least 1 (one) time in 1 (one) year. 2. Formation of Function or Financial Literacy Unit 	Implementation of literacy plan in accordance with the scope of provisions and preparation of reports of financial literacy plans and Report on the Realisation of Activities in Improving the Financial Literacy.
22.	Circular Letter of the Financial Services Authority Number 31/SEOJK.07/2017 on the Implementation of Activities in Increasing Financial Inclusion in the Financial Services Sector	<ol style="list-style-type: none"> 1. Financial inclusion targets are: a) expansion of access to financial institutions, products and/or services to consumers which are the targets of such access expansion; and/or b) the supply of financial products and/or services, including the creation of schemes or the development of financial products and/or services in accordance with the needs and abilities of consumers and/or the public. 2. Formation of Function or Financial Inclusion Unit 	The implementation of the Inclusive Financial Inclusion is prepared by the Bank as an annual program conducted at least 1 (one) time in 1 (one) year.
23.	Regulation of the Financial Services Authority Number 59/POJK.03/2017 on the Implementation of Good Corporate Governance in Remuneration for Shariah Commercial Banks and Shariah Business Units	<ol style="list-style-type: none"> 1. A conventional commercial bank having a Shariah Business Unit is required to apply the governance in the remuneration relating to the Shariah Supervisory Board (DPS). 2. The Permanent Remuneration Policy shall at least pay attention to: <ol style="list-style-type: none"> a. business scale, business complexity, peer group, inflation rate, financial condition and capability, and are not contradictory in accordance with applicable laws and regulations; b. differences (gap) Remuneration between levels of office. 3. Variable Remuneration Policy shall: <ol style="list-style-type: none"> a. at least pay attention to business scale, business complexity, peer group, inflation rate, financial condition and capability, and in accordance with the provisions of legislation; b. encouraging prudent risk taking 	UUS must comply with these terms as of January 1, 2018.
24.	Regulation of the Minister of Finance No. 70/PMK.03/2017 and Regulation of the Minister of Finance No. 73/PMK.03/2017 on Technical Guide Regarding Access to Financial Information for Tax Purposes	<p>Related to International Agreement Fulfillment:</p> <ol style="list-style-type: none"> 1. Obligation to identify customers for new and old customers. 2. Reporting foreign customers for tax purposes on 1 August with customer's financial information per position December 31, 2017. 3. In case the customer refuses to do the identification process, the Bank: <ul style="list-style-type: none"> - Can not open account for new customer. - Can not facilitate new transactions, for old customers. <p>Related to Domestic Tax Reporting</p> <ol style="list-style-type: none"> 1. Conduct first-time customer reporting on April 30, 2018 for balance position as of December 31st. 2. Threshold reporting: <ul style="list-style-type: none"> - Individual customer: IDR 1 Billion - customer entity: no balance limit. 	Create internal procedures. registration as reporting entity and system enhancement related to this reporting obligation

Financial Overview

CHANGES IN ACCOUNTING POLICIES

The Bank and its subsidiaries have applied the following accounting standards on January 1, 2017 deemed relevant to the Bank. The following table contains the information on changes in accounting policies and their impact on the financial statements:

Changes in Accounting Policies	Impact on Financial Statements
Amendment of SFAS 1: Presentation of Financial Statements on Disclosure Initiatives	This amendment provides clarification regarding the application of materiality requirements, flexibility of the systematic sequence of notes to the financial statements and the identification of significant accounting policies. This PSAK 1 amendment also resulted in amendments to PSAK (consequential amendment).
PSAK 3 (Adjustment 2016): Interim Financial Report	This PSAK clarifies that the required interim disclosures should be included in the interim financial statements or through cross-references of interim financial statements such as comments on management or risk reports available to users of interim financial reports and at the same time.
PSAK 24: Employee Benefits (2016 Adjustment)	This PSAK clarifies that the high quality corporate bond market is valued based on the denomination of the bonds instead of the country in which the bonds are located.
PSAK 58: Non-current Assets Held for Sale and Discontinued Operations (Adjustment 2016)	This PSAK clarifies that the change from one method of release to another is considered a sustainable starting plan and not as a new release plan. This adjustment also clarifies that this change of release method does not alter the classification date as an asset or removable group.
PSAK 60: Financial Instruments: Disclosures (2016 Adjustments) - PSAK Shariah 101: Presentation of Shariah Financial Statements (Revised 2016)	This PSAK clarifies that entities should assess the nature of service contract rewards. to determine whether the Company has a continuing involvement in financial assets and whether disclosure requirements related to sustainable engagement are met.
PSAK Shariah 101 (Revised 2016): Presentation of Shariah Financial Statements	This PSAK sets out the basic presentation of general purpose financial statements for Shariah entities. This Statement regulates the requirements for presentation of financial statements, the structure of financial statements, and minimum requirements for the financial statements of Shariah transactions.
PSAK Shariah 102: Murabahah Accounting (Revised 2016)	This PSAK regulates the recognition, measurement, presentation, and disclosure of murabahah transactions. This SFAS is also applied to Shariah financial institutions and Shariah cooperatives that conduct murabahah transactions both as sellers and buyers; and parties engaged in murabahah transactions with Shariah financial institutions or Shariah cooperatives.
PSAK Shariah 104: Istishna Accounting (Revised 2016)	This PSAK governs the recognition, measurement, presentation, and disclosure of istishna transactions'. This statement applies to Shariah financial institutions and Shariah cooperatives that perform istishna transactions, as either sellers or buyers.
PSAK Shariah 107: Ijarah Accounting (Revised 2016)	This PSAK regulates the recognition, measurement, presentation, and disclosure of ijarah transactions. Ijarah is the act of transferring the use rights of an asset within a certain period with the rental payment (ujrah) without being followed by the transfer. The ijara asset is a tangible and intangible asset, which is rented for benefits. This PSAK also provides accounting arrangements from both the owner (mu'jir) and the tenant (Musta'jir).
PSAK Shariah 108: Accounting for Shariah Accounting Transactions (Revised 2016)	This PSAK provides for the recognition, measurement, presentation and disclosure of Shariah insurance (Takaful) transactions, PSAK 108 (revised 2016) also provides the definition of short-term and long-term insurance.

NEW FINANCIAL ACCOUNTING STANDARD

In 2018, the Bank has put into practice several new financial accounting standards issued by the Financing Accounting Standards Board - Indonesia Accountant Association ("DSAK-IAI") and the Shariah Accounting Standards Board - Indonesia Accountant Association ("DSAS-IAI"). The new financial accounting standards and revisions to accounting standards in 2017 are not effective for 2017. These changes include:

Effective as of or after January 1, 2018:

- PSAK 2 (Amendment 2016): Statement of Cash Flows on Disclosure Initiatives
- PSAK 15 (2017 Adjustment): Investments in Associated Entities and Joint Venture
- PSAK 46 (Amendment 2016): Income Tax on Deferred Tax Assets Recognition for Unrealised Losses
- PSAK 67 (Adjustment 2017): Disclosure of Interest in Other Entities
- PSAK 53 (Amendment 2017): Share-Based Payment: Classification and Measurement of Stock-Based Payment Transactions

Effective as of or after January 1, 2019:

- ISAK 33: Foreign Exchange Transactions and Advances

Effective as of or after January 1, 2020:

- PSAK 71: Financial Instruments
- PSAK 71 (Amendment 2017): Financial Instruments
- PSAK 73: Rent
- PSAK 15 (Amendment 2017): Investments in Associates and Joint Venture

At the time of issuance of the consolidated financial statements, the Bank is still studying the extend of impacts of the adoption of the new standards and revisions as well as its impact on the Bank's consolidated financial statements.

COMPLIANCE AS TAXPAYER

Maybank Indonesia contribution to the state is realised through the fulfillment of corporate obligations as a tax payer and as a tax deductor/collector. In 2017, taxes paid to States are as follows:

No	Description	Total (in millionRp)
1	Corporate Income Tax	Rp723,449.4
2	Employee Income Tax	Rp200,885.1

PROPERTY FOR INVESTMENT

Until the end of 2017, Maybank Indonesia has no property assets for investment purposes.

BUSINESS CONTINUITY INFORMATION**Business Continuity Plan**

Maybank Indonesia has a business continuity plan designed to reconcile business interests, nature conservation, provide economic transformation and provide people with access to a better standard of living and uphold justice. Through the framework of the plan, Maybank Indonesia strives to balance the interests of profit-making as well as a commitment to safeguarding the environment and better social life. Maybank Group has developed a business continuity plan known as the 20/20 Sustainability Plan and has received Maybank Group Board approval in 2014 and has been applied to all Maybank group functions since 2015.

Matters that Have a Significant Effect on Business Continuity

Maybank Indonesia does not have any potential plan that could significantly affect the Bank's business continuity throughout 2017 and in the future based on the latest business analysis.

Management Assessment on Matters that Can Significantly Affect the Company's Business Continuity

Maybank Indonesia has assessed the Bank's ability to continue its business continuity. Maybank Indonesia's management has the confidence that the Bank does not have any material uncertainty that may cause significant doubt on the Bank's ability to maintain business continuity. In parallel, the consolidated financial statements of Maybank Indonesia have been prepared on the basis of sustainable enterprises.

Maybank Indonesia constantly conducts assessments on the Bank's business continuity and persists to exert maximum efforts to resolve findings considered potentially disruptive to the Bank's business continuity. In the long run, lending to strategic sector industries with the sustainable financing approach is expected to encourage sustainable economic growth that will ultimately provide greater market share to the Bank. Larger market share will be created as the resulting economic growth, which in turn will lead to a positive impact on business continuity.

Financial Overview

Assumptions Used by Management in Conducting Assessment

Several factors considered by the Management in assessing business continuity to include macroeconomic and banking conditions, business segment performance, financial performance, and other material information related to capital, solvency, NPL and others. In conducting the assessment, the Bank based on its strengths and weaknesses as follows:

Strengths

- a. The Bank is known as a reputable Bank, well known by the entire community in all provinces in Indonesia;
- b. Over the past few years, the Bank has gained recognition in customer service and relationships. These advantages will continue to be maintained in the future;
- c. The Bank is recognized as one of the leading providers of banking services for the SME and Commercial segments;
- d. The Bank has electronic distribution channels (ATM) connected to all banks in Indonesia. Internet Banking and Mobile Banking connected to the iPhone and Android Mobile Operating System.
- e. The Bank has a strong controlling shareholder keen to synergize for the sake of Bank's development in the long run.
- f. Bank possesses regional connectivity advantages through the Maybank Group.

Weaknesses

- a. The Bank's branch network is not as wide-reaching as the competitor's office network. Nonetheless, this is in line with the Bank's future strategic focus on converting customer transactions to Digital Banking;
- b. The Bank needs to continue developing competent and expert staffs to reinforce Bank's business growth.

Opportunities

- a. Indonesia is the largest economy in ASEAN with a high rate of economic growth, an average age of a fairly young population, and a growing number of rapidly growing middle class segments. In addition, the government has intensively improved the regulatory framework to support economic growth;
- b. The banking penetration is still low, especially in the middle to lower segment;

- c. Increased growth in technology, especially smartphone-based, combined with the high number of productive aged population and the low penetration of banking in rural areas;
- d. Synergize with key shareholders (Maybank Group) in order for the Bank to have the access to serve a wider market and trade between the two countries or other global regions where Maybank operates. This opportunity will also allow the Bank to participate directly as a regional bank and provide an advantage of efficient banking services to customers.

Threats

- a. Rapidly changing customer behaviors and expectations toward banks;
- b. Heightened competitive banking market and unfavorable global economic conditions;
- c. The upward trend in non-performing loans and a decrease in the basic interest rate.

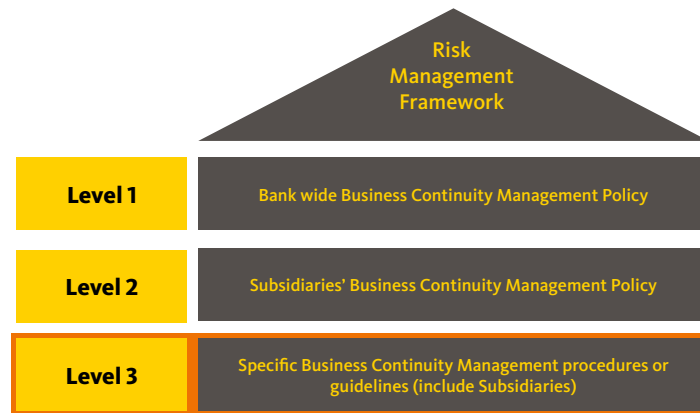
Based on the above assumptions, Management positioned the Bank to focus on innovative banking products and services and emphasizes on customer relations and this position will be the foundation of the Bank's future growth strategy.

BUSINESS CONTINUITY MANAGEMENT (BCM)

Business Continuity Management (BCM) is a comprehensive management that provides a framework for building the Bank's resilience and capability. Through BCM, Maybank Indonesia responds to operational risk challenges effectively in safeguarding stakeholder interests, reputation, brands and valuable creative activities. It also identifies potential predicaments that could threaten the company and the implementation of an appropriate business recovery strategy.

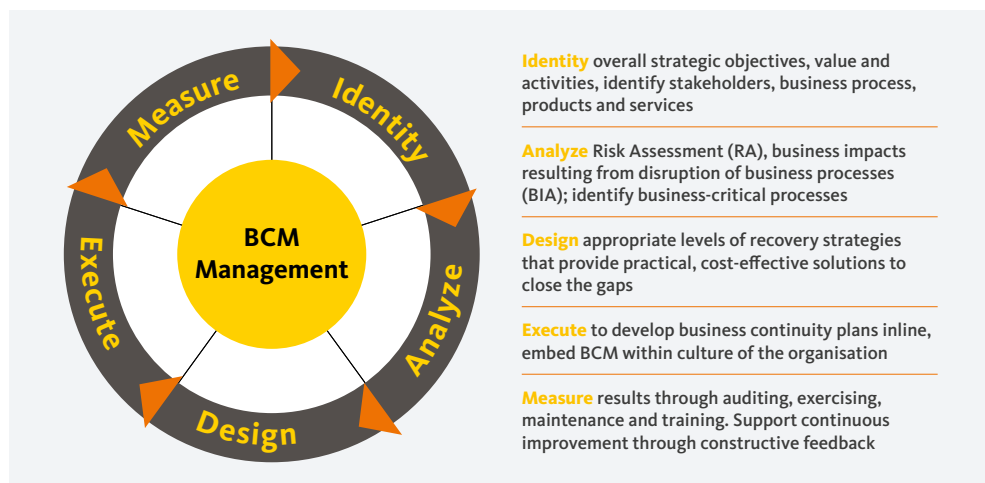
Effective implementation of BCM is mandatory for Maybank Indonesia in anticipating operational risks arising from rare extreme conditions - catastrophic events, such as crises or disruptions that may impact the Bank's business operations, system disruptions, natural disasters etc.

As part of an effective implementation of BCM, Maybank Indonesia has already in place the latest BCM Policies and Procedures using risk policies to reinforce the Risk management framework.



2017 BCM Development and Implementation Strategy

The strategy for the development and implementation of BCM in 2017 in Maybank Indonesia is based on BCM Cycle as illustrated below:



2017 BCM Program

- The Business Continuity Plan (BCP) General Documentation and BCP Pandemic Documents become one BCP General & Pandemic Document that contains documented procedures that guide the organisation to respond, restore, resume and restore operations at a predetermined level after a disruption to critical business functions (CBF) at Maybank Indonesia.
- Renewed the Policy and Procedures of BCM Maybank Indonesia by issuing the latest Circular No. SE.2017.022/DIR RISK MGMT- Business Continuity Management Policy and No.SE.2017.023/DIR RISK MGMT - Business Continuity Management Procedure.
- Organised BCM Coordinator Workshops with focus on BCP document training and BCP Test Simulation conducted in Jakarta and Surabaya. The Workshop is attended by BCM Coordinators (staff/responsible employees associated with the BCM program) from all Branch Offices (KC), Shariah Branch Offices (KCS), and CBF Work Unit Headquarters.
- Supervised the implementation of BCM E-Learning which is one of the learning tools for employees in the implementation of BCM in Maybank Indonesia. Implementation of BCM E-Learning test for all employees (status per December 2017 98%).
- Dissemination of information/campaign to improve employees' understanding of communication and escalation procedures in emergency situations, with the implementation of Call Tree testing, poor/rough weather early warning, disaster preparation, and potential predicaments that are important to be kept aware in the event of a disaster.

Financial Overview



Sample of BCM Information and Knowledge Teaser broadcasted via e-mail/Wallpaper

- In mounting Bank's resilience, each year, Maybank Indonesia conducts a BCP Test to examine staff readiness and evaluate Bank's applications and systems during and after disaster to back operational within a specified time.
- Implementation of BCP Testing throughout the region with a total of 93 branches consisting of KC (82 branches), KCS (9 branches), Regional Credit Admin & Control (2 branches) as well as 31 Head Office Unit involving employees and branch managers, BCM Coordinators, Business Recovery Team (BRT), and Head Regional Director/Unit Head.
- Establishment of Permanent Space Command Center on 26th floor of SS3 Senayan Building and Renovation Plan of Alternative Space Command Center at Wisma Kodel on 5th floor as an important part of Business Continuity Plan.
- Provided the assistance during disasters such as demonstrations in Jakarta, floods in Mataram, earthquakes in Padang, Gunung Agung eruption in Bali, and several incidents of power outages.

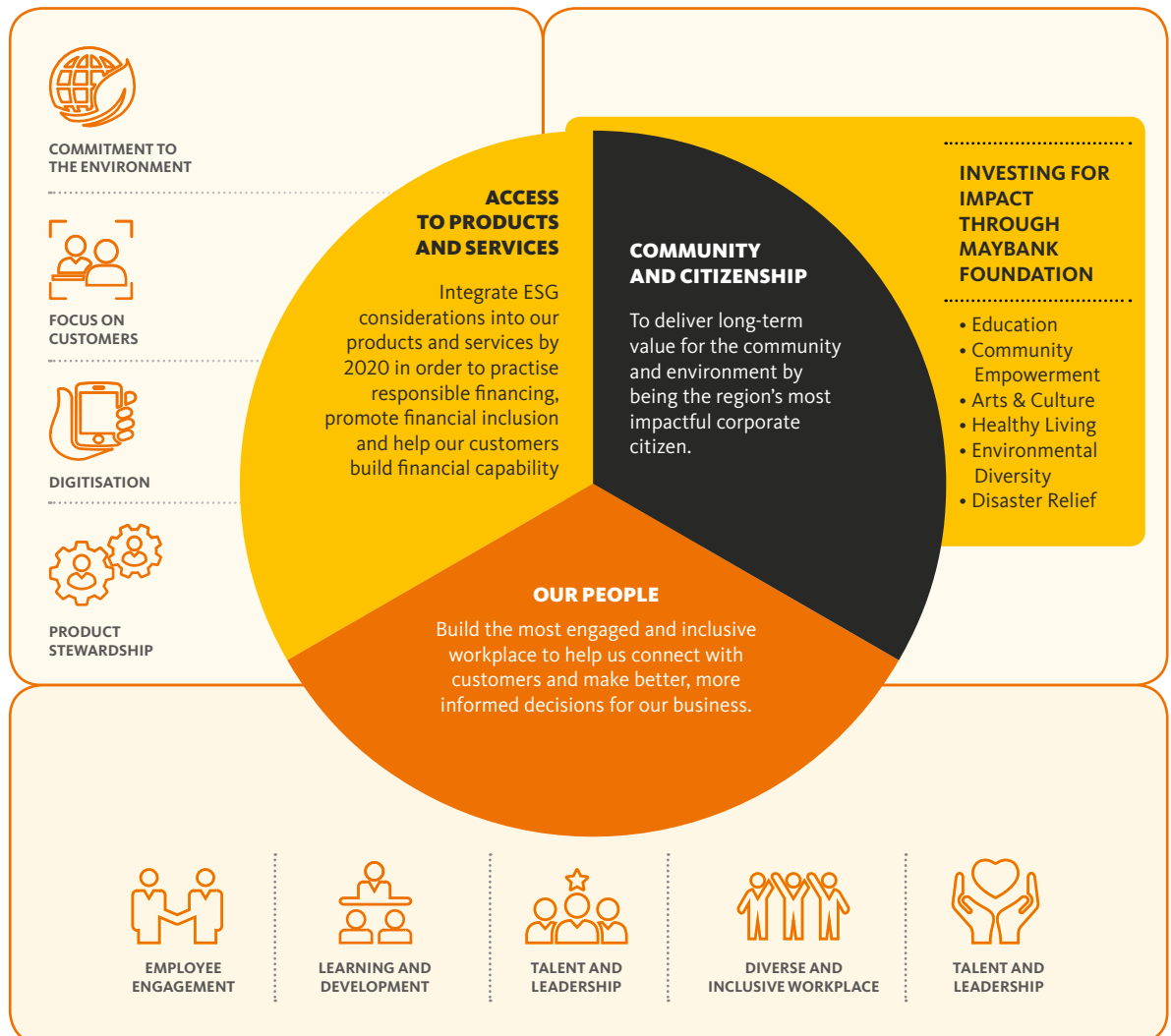
2018 BCM Development and Implementation Strategy

In 2018, Maybank Indonesia will continue its long-standing programs and develop new programs in line with the Terms and Policies set by the Regulators and the BCM Framework in Maybank Indonesia. As for several more BCM initiatives and programs to be expanded in 2018 include:

- The application of Enterprise Crisis Simulation Exercise (ECSE) to simulate recovery strategy and implementation of BCP Test of Branch Office and Work Unit.
- Enhancement of awareness and knowledge on BCM implementation by all employees, either through workshop or internal communication media (email broadcast, conference call, training).
- Establish an alternative work site (Alternate/BCP Site) for Maybank Head Office as an alternative Command Center.
- Establish an alternative work site (Alternate/BCP Site) for Branch Offices (KC) that need relocation by utilizing facilities and work space already available in Sub-Branch Offices (KCP).
- Annual Review of RA and BIA Documents of each Branch Office/Work Unit, as well as monitoring BCP documentation updating.

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 Economics, Environment and Social (EES) is Maybank's business aspect. The 2020 Sustainability Plan serves the Maybank Group to navigate and manage stakeholder expectations on the scope of EES. Maybank Group would like to create significant and relevant long-term 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.



Financial Overview

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.



“ Maybank White Card, My Travel Gear ”



FUNCTIONAL REVIEW

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Risk Management

“Throughout 2017, Risk Management Directorate strives to be a trusted business partner at all times by providing risk management frameworks, promoting risk culture and attracting talents to support long-term business growth”

GENERAL OVERVIEW OF RISK MANAGEMENT IMPLEMENTATION

Bank Maybank Indonesia is on the opinion that the comprehensive risk management implementation serves as an important aspect for the Bank in managing its various risks in an effective manner. Accordingly, the Bank largely pays attention to the effective and efficient implementation of risk management in its day-to-day banking operations.

Good implementation of risk management practices serves as one of the significant factors for the success of the Bank. The implementation aims to protect the Bank from possible losses arising from its various activities and to maintain the level of risk to conform to the established business strategies and directives.

The Bank continuously strives to regularly monitor the level of risks encountered including the overall risk management process undertaken based on the adoption of Good Corporate Governance principles. In the conduct of risk management, a company requires a corporate governance structure that improves four eyes principle and transparency in risk management process. The Bank also continuously reviews and refines any policies and procedures that contribute to the effectiveness of risk management strategies in line with the Bank's increasingly complex business developments.

Maybank Indonesia adopts a holistic approach in managing 8 risk categories established by the Financial Services Authority (OJK), namely Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Compliance Risk, Strategic Risk and Reputation Risk.



Pencapaian Manajemen Risiko Tahun 2017

1

The Bank has prepared of Directorate Capability Statement (DCS), which translated into a number of initiatives to achieve the corporate strategy 2020

2

Bank has successfully prepared industry guidelines with updated reports for several sectors

3

Further improvement of Financial Covenant Monitoring System

4

The Bank has performed revamping of Policy and Methodology of Industry Limit by considering internal capacity and also macroeconomic condition indicators

5

The Bank has performed revamping of approval authority policy for the restructuring and settlement of credit

6

The Bank has performed revamping of mortgage business model, including the creation of New Developer Matrix Classification for Primary Market

7

Further improvement of Personal Loan Scorecard credit risk model

8

Synchronisation enhancement of Commercial Loan System (CLS) and Kondor Plus

9

The Bank has implemented OPS-EYE (Operational Early Alert Tool) to improve the ability to detect data anomaly in Core Banking System (DBDS)

10

The Bank has conducted the training of Operational Risk Methodology & System and Business Continuity Management

11

The Bank has successfully formulated Recovery Plan (RP) as internal guideline in event of crisis in accordance with POJK No.14/POJK.03/2017

12

Further development of Credit Risk Model for Non Retail Scorecard

Risk Management

MAIN PILLARS OF RISK MANAGEMENT

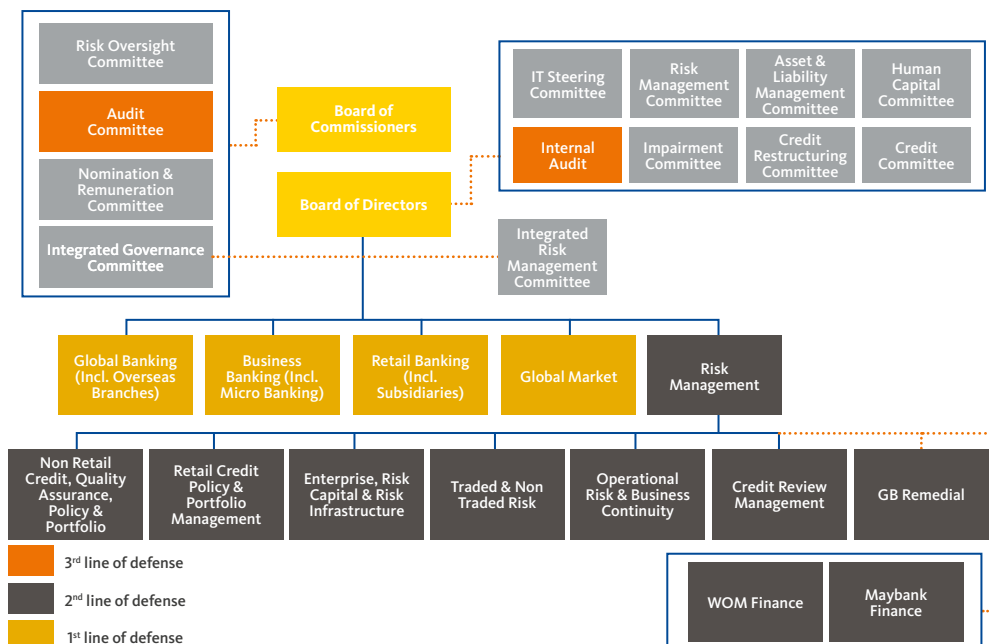
1. Active Oversight from BOD and BOC

The risk governance model adopted by the Bank aims to govern the segregation of duties and responsibilities within risk management process, while at the same time also providing independence and segregation of duties among 3 (three) lines of defense including risk taking units, risk control units and internal audit.



The Bank has implemented the three lines of defense principle in its risk management process at corporate-wide level.

- **1st Line of Defense:** is responsible for managing specific risks in day-to-day activities. The Business Unit is a work unit responsible for marketing the Bank's products and services and fostering mutually beneficial business relationships with its customers and conducting risk management activities with focus on service. While the Support unit is assigned to assist the fieldwork of Business unit to expedite its work and to ensure proper conduct of internal control.
- **2nd Line of Defense:** provides specific resources to develop risk frameworks, policies, methodologies and tools for managing the Bank's overall material risks which involves Risk Management Unit (SKMR), an independent working unit to the business unit and is directly reporting to the Director in charge of risk management functions.
- **3rd Line of Defense:** involves internal audit whose task is to independently verify the adequacy and effectiveness of risk management process within the Bank.



In order to effectively identify and manage the Bank's inherent risks, the Bank requires risk management's organisational structure that caters to the size, complexity, capability and also internal objectives and policies of the Bank.

Board-Level Risk Committees

Risk Oversight Committee (ROC)

The ROC, established under the purview of the BOC, monitors the implementation of risk management principles and practices within the Bank's risk management framework. ROC's authorities and responsibilities include among others evaluating and reviewing risk management policies and strategies for BOC's approval and to provide recommendation to the BOC pertaining to risk monitoring and the conduct of its responsibilities.

Audit Committee (AC)

Audit Committee is a committee established by and reporting to the Board of Commissioners in assisting to perform the duties and functions of the Board of Commissioners. Audit Committee is responsible for monitoring and evaluating the planning and execution of the audit and monitoring of the follow up of audit results in order to assess the adequacy of internal controls including the adequacy of financial reporting process.

Remuneration and Nomination Committee (RNC)

RNC is a BOC-level committee that assists the Board of Commissioners in performing its oversight duties and functions in particular the matters relating to remuneration and nomination policies.

Management-Level Risk Committees

Risk Management Committee (RMC)

RMC is a BOD-level committee that implements Risk Management policies and overall risk exposures taken by the Bank individually or collectively with its subsidiaries. RMC is also responsible for evaluating and providing recommendations regarding risk management.

Assets & Liabilities Management Committee (ALCO)

ALCO is a BOD-level committee responsible for the development, evaluation and implementation, and provides recommendations to President Director regarding the Bank's Asset & Liability Management strategy.

Credit Committee (CC)

CC is a BOD-level committee that evaluates and provides decisions on loan proposals, review of portfolios under special mention category and NPL category, review of disbursement plans related to the adequacy of bank liquidity, review of limits, internal ratings and other matters related to the Bank's assets.

Credit Restructuring Committee (CRC)

CRC is a BOD-level committee that evaluates and provides decisions on credit restructuring agenda, asset acquisition or asset disposal plans, asset sales, foreclosed asset, write off, charge off and other analysis related to the portfolio of Special Mention and NPL accounts.

Information Technology Steering Committee (ITSC)

ITSC is a BOD-level committee that provides recommendations on IT related policies to support in achieving the mission and strategic objectives in accordance with the Bank's business policies.

Impairment Committee

Impairment Committee is formed in order to increase monitoring process of impaired loan portfolio and marketable securities, and their impact on the Bank's income statement each period.

2. Adequacy of Policy, Procedure and Limit of Risk Management

Effective risk management implementation should be supported by a framework that covers Risk Management policies and procedures and clearly defined risk limits in line with the Bank's vision, mission and business strategy. The preparation of Risk Management policies and

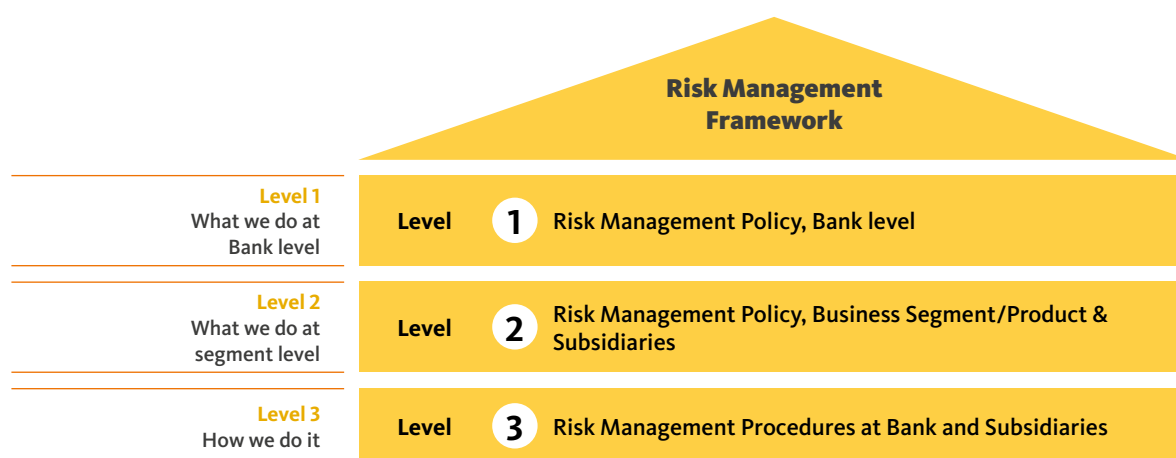
procedures is conducted by taking into account the types, complexity of business activities, risk profiles and risk appetite as well as regulations stipulated by governing bodies and/or sound banking practices. In addition, the implementation of Bank Risk Management policies and procedures must also be supported by adequate capital and human resources quality.

Risk Management

A. Policies and Procedures

Bank policies and procedures are designed and implemented with due regard to the characteristics and complexity of business activities, risk appetite and the risk tolerance, risk profile and regulations stipulated by governing bodies and/or sound banking practices.

The Bank's Risk Policy Structure is composed as follows:



1. Risk Management Framework (KKMR) – the umbrella policy of the Bank's risk policies.
2. Risk Management Policy – Bank Level – the policy that governs the management of each risk and serves as a reference for the existing procedures at the Bank
3. Risk Management Policy – Segmented Business/ Products & Subsidiary – the policy that governs the management of each risk and serves as a reference for existing procedures at Subsidiaries.
4. Risk Management Procedures -- Bank and Subsidiaries – the written implementation guidance which governs in details the risk management procedures at the Bank including its Subsidiaries as well.

Policies and procedures are periodically reviewed and updated through authorised committees/officers to reflect changes in market conditions, regulations and the business environment.

B. Risk Appetite

Risk Appetite Statements (RAS) represent an elaboration of comprehensive risk appetite of all material risks inherent in Bank activities. Risk Appetite Statements (RAS) translate risk appetite into risk limits and controls to manage the risk exposure derived from the Bank's business activities.

RAS provides the basis for the Bank to implement Risk Management work programs in 2017 so as to effectively minimise and manage risks to provide long-term returns to stakeholders based on the risk appetite. Accordingly, RAS reflects risk taking activities and the methods how the Bank manages such activities.

Risk appetite aligns the needs of all stakeholders by acting as a risk manager and promoter of business activities at present and in the future. An effective risk appetite can be a powerful driving force for the adoption of risk culture at the Bank.

Risk Appetite Principle



3. Adequacy of Risk Identification, Measurement, Monitoring, Control, Oversight, and Reporting Process

Risk Management Process:



- **Risk identification** is conducted by analysing all risk sources which are at least conducted on the risks arising from the Bank's products and activities and by ensuring that risks from new products and activities have undergone adequate Risk Management process prior to being introduced or implemented
- **Risk measurement** is performed to measure the Bank's risk exposure as a reference for control activities. Risk measurement shall be conducted periodically for products and portfolio as well as all business activities of the Bank.
- **Risk control** is adjusted to the risk exposure and risk appetite and in accordance with risk tolerance. Controls may be performed by the Bank, which include among others by hedging mechanisms, and other risk mitigation methods such as issuance of guarantees, insurance strategies, asset securitisation, and credit derivatives and increase in capital to absorb potential losses.

Risk Management

- **Risk Monitoring** includes monitoring of the extent of risk exposure, risk tolerance, internal limit compliance, and stress testing results and consistency with established policies and procedures.
- **Risk Monitoring and Reporting** includes an accurate, complete, clear, informative and timely management information system (MIS). The availability of an adequate management information system is essential in aggregating, monitoring and reporting risk exposures and reporting the expectations to Senior Management and Risk Committee on a regular basis and supporting compliance with related policies, Regulatory limits and requirements.
- Identification of clear reporting lines and segregation of duties between operational business units and control business units.

RISK MANAGEMENT PRACTICES

Risk Management

Risk management process at Bank Maybank Indonesia enables the management to identify measure, monitor and control all risks encountered in conducting its business activities.

Three Levels of Reporting:



Pelaporan	Deskripsi
Board/Regulatory	<ul style="list-style-type: none"> • Summarising aggregated risk exposure of the Group, business, and the Bank. • Reporting for Regulatory purposes.
Management	Reflecting the risk exposure of the Group, business, and the Bank.
Operational	Detail reporting which cover risk exposure, compliance to policies, and procedures.

4. Comprehensive Internal Control System

Internal control system in the implementation of risk management covers the following:

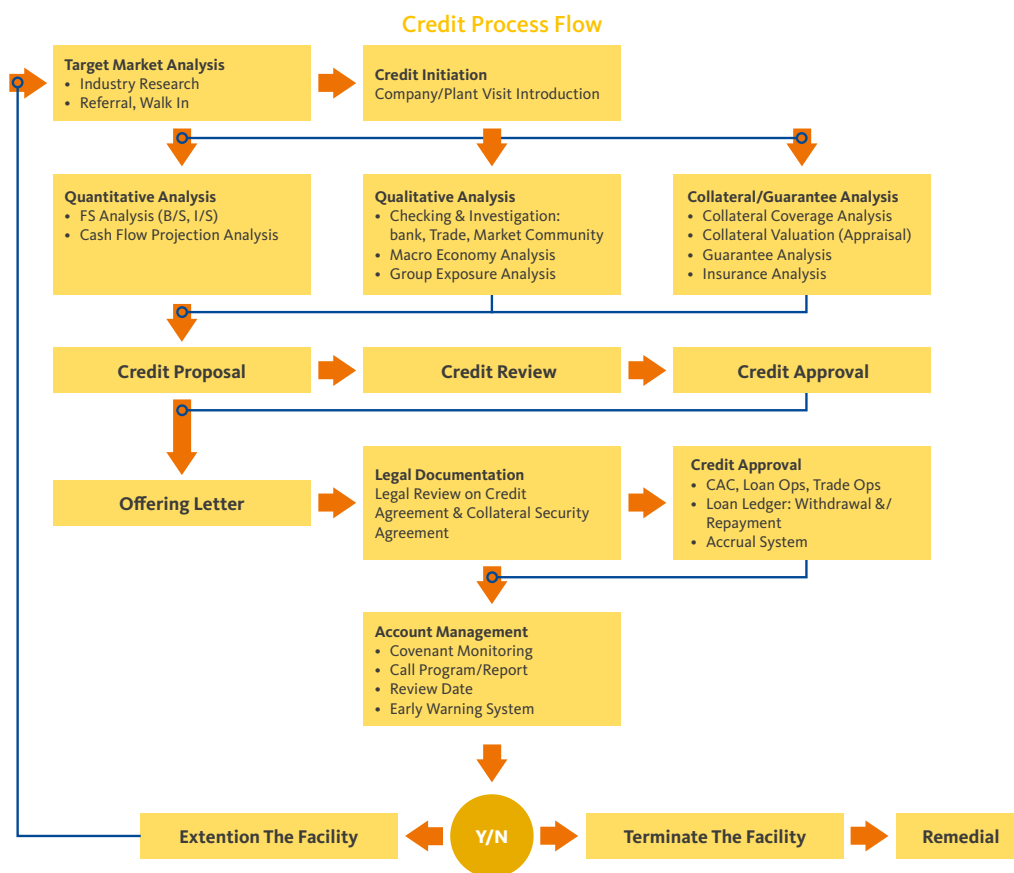
- Conformity between the internal control system and the type and level of risk inherent in the Bank's business activities.
- Establishment of authority and responsibility to monitor the compliance with policies, procedures and limits.

Management of 8 Key Risks

a) Credit Risk

Definition:

Credit risk represents the risk that arises and affects the Bank's financial loss due to the customer's default to meet its liabilities to the Bank. Failure to manage these risks may result in losses on earning assets or even greater losses that may adversely affect the Bank's financial position.



Risk Mitigation Strategy:

Credit risk may arise from various banking functional activities, such as risks arising from loans to customers, as well as from treasury and investment activities and trade financing.

In order to mitigate the potentially significant impacts, the Bank must exercise sound credit risk management both at individual level and at portfolio level in all aspects of the Bank's functional activities. The day-to-day management of credit risks has been separated from Business Unit, either functionally or organisationally to ensure the integrity of the risk assessment process.

Through a sound credit culture with clear credit policies, comprehensive credit evaluation and sound portfolio management, the Bank continually reviews its portfolio credit risks and reviews those risks together with business units and also risk management unit, under an active oversight of management. Furthermore, with the objective of improving credit competence and ensuring the credit staff's proper understanding of prevailing credit

policies, Credit Risk Management Unit continuously performs credit analysis training and credit policy dissemination training, and implementation of e-learning program related to credit policy, both at head office and branch office. The business unit also periodically invites industry practitioners as speakers to deliver up-to-date information on the condition of the industries where the Bank focuses on.

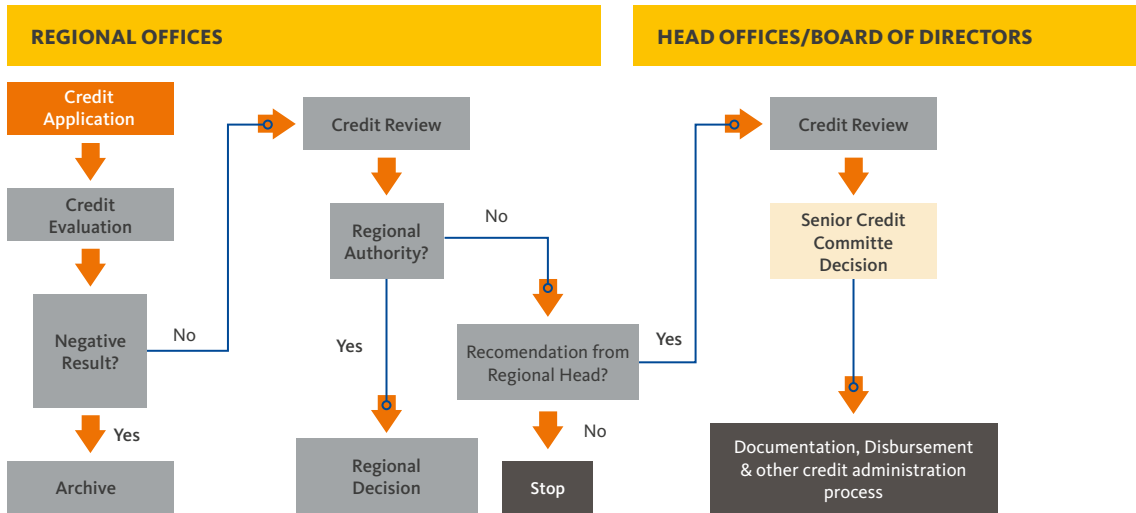
In order to provide better and more effective services, and to support sound business growth and to generate sustainable benefits while maintaining prudent principles, the Credit Risk Management Unit in collaboration with Business Unit refines the credit policy to ensure better management of credit risk and to evaluate the limits of credit approval authority.

Effective credit approval process has enabled an optimal credit decision process through delegated authority of credit approval in branches, regional offices and head office.

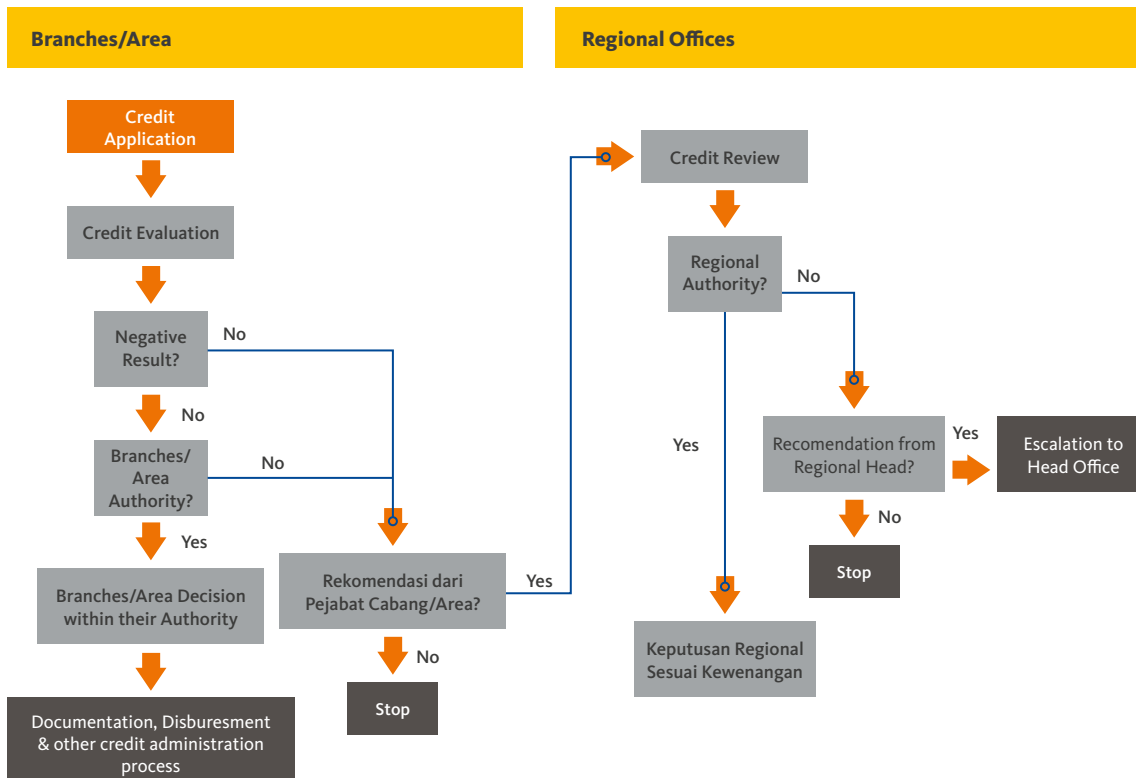
Risk Management

The following diagram illustrates the credit approval process from branch level up to Senior Credit Committee.

Loan above Rp X billion up to Rp Y billion



Credit > Rp X billion



Credit Risk Management Unit performs independent evaluation on each of the credit proposals submitted by Business Unit at a specified amount, either per debtor or per group of debtors, to ensure all risks have been identified and mitigated. Furthermore, the Credit Risk Management Unit provides recommendations to the Business Unit regarding the feasibility of the proposal and the additional terms if deemed necessary. The credit proposal recommendation will be submitted by the Credit Risk Management Unit to the Credit Committee Meeting.

Credit proposals under certain threshold are handled directly by the business unit based on its delegated authority. The credit approval authority of a business unit is reviewed periodically and evaluated based on the criteria established by the Credit Risk Management Unit.

In addition to providing recommendations during the loan approval process, the Credit Risk Management Unit also monitors credit quality for all Bank portfolios by identifying early indications of potentially declining credit that may be due to changes in market condition, macroeconomic condition and regulatory issues. Credit Risk Management Unit also ensures that Business Unit monitors the quality of the bank's credit portfolio under a mechanism called Early Alert Mechanism (EAM) which is an early detection method of customer condition through a series of questions called early alert checklist that must be handed to customers by Business Unit during

a business visit. The results of the business visits are prepared through web-based media and later processed to be followed up by both Business Unit and Credit Risk Management Unit in the form of recommendations to mitigate the declining credit quality. Monitoring is also conducted through a past-due monitoring mechanism in which the overdue debtor can be immediately followed up as the first action step. In addition to further improving the credit quality monitoring process, the Credit Risk Management unit has also established an Asset Quality Committee to discuss the conditions of the accounts and to set up an action plan to mitigate the impacts of credit risk.

To measure the credit risk level, the Bank adopts the following instruments to measure credit risk:

1. Scorecard: To measure the debtor's potential default. The scorecard results will serve as a basis for establishing risk category during credit process. For retail portfolio, Application Scorecard (A-Score) has been implemented in Retail products including Credit Card, Personal Loan, Mortgage, Auto 4 Wheelers (Maybank Finance), and Auto 2 Wheelers (WOM Finance) and RSME. Behavior Scorecard (B-Score) has been implemented on Credit Card and RSME. While for non retail portfolio the model comprises of Large Corporate and Medium Corporate Scorecard.
2. Return on Risk Weighted Assets (RRWA): To measure the returns from business relationship with the debtor compared to the 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:

What we do in Bank level	Risk Management Framework (KKMR)
Level 1 What we do in Bank Credit level	Level 1 BANK CREDIT POLICIES (KPB)
Level 2 What we do in Business segment level	Level 2A CREDIT POLICIES FOR EACH BUSINESS SEGMENT
	Level 2B CREDIT UNDERWRITING STANDARDS (CUS) & PRODUCT DEVELOPMENT ASSESMENT (PDA)
Level 3 How we do it	Level 3 CREDIT PROCEDURES

Risk Management

1. Risk Management Framework (KKMR)
2. Level 1 – serves as the umbrella policy that governs general policy that must be implemented at bankwide level and that serves as the underlying policy.
3. Level 2 – serves as a credit policy governing Business Segmentation/Cross Unit/Product Program derived from Level 1 policy, which covers the credit policy within the existing Business Segmentation/Business Unit of the Bank.
4. Level 3 – serves as written guidelines detailing the Credit Operational Procedures, Working Guidelines, Product Program Transactions, including but not limited to control activities in respective credit-related business unit.

The success in managing credit risk can be achieved by applying a credit cycle, starting from offering appropriate products, identifying the right target market, establishing prudent risk appetite criteria, implementing robust controls during credit initiation and credit approval processes, maintaining a healthy credit portfolio, as well as adopting adequate billing system and recovery practices.

Management of Counterparty Credit Risk (CCR)

Credit risk covers a number aspects including debtor default risk, counterparty default risk, and settlement risk.

CCR, which during transaction refers to pre-settlement risk (PSR), depicts the default of a party to settle the transactions required under the contractual provisions prior to maturity date. In other words, PSR represents the replacement cost arising from the movements or fluctuations in market price.

Counterparty credit risk or CCR is triggered by transaction types generally having the following characteristics:

- a. Transactions are under the influence of movements in fair value or market value;
- b. Fair value of the transaction is influenced by particular market variable movements;
- c. Transactions generate cash flow or financial instrument movements; and

- d. The risks demonstrate bilateral characteristics whereby if the fair value of the contract has positive amount then the Bank is exposed to credit risk arising from counterparty, and if the fair value of the contract has negative amount then the counterparty is exposed to the Bank's credit risk.

CCR risk management principle starts from disclosing the structure of governance and the role, responsibilities and authorities of all risk taking units such as Global Markets & Corporate Treasury, Financial Institution and other units involved such as risk management unit and Internal Audit unit.

Market, Liquidity & Treasury Risk Management (MLTCRM) represents an independent business unit appointed to implement CCR risk management functions to support the function and responsibilities of Credit Committee, Risk Management Committee (RMC) and Risk Oversight Committee (ROC).

MLTCRM regularly re-assesses the policies or policies such as Bonds policy, Interbank Limit policy, Treasury Transaction policy for non-banks, methodology of assessment and limit, including review of new products related to CCR risk.

Counterparty Credit Risk (CCR) Management Strategy

CCR is designed to manage the level of exposure on counterparty to ensure the optimal availability of credit and to avoid the excessive concentrated risk, which among others is arising from Over the Counter (OTC) derivative transactions and repo transaction or reserve transaction both from Trading Book and Banking Book.

In addition to the adequacy of policies and procedures, CCR risk management principles are implemented in the establishment of PSR limit, based on volatility or movements of interest rates, forex rate and also transaction period.

PSR limit is established through Credit Risk Exposure (CRE) which discloses the potential risks in the event the counterparty defaults within an established contract. CRE is also calculated within the Maximum Limit of Credit (BMPK). The Bank adopts two methods in calculating the utilisation of CRE in PSR which are through Credit Conversion Factor (CCF) and Current Exposure Method (CEM) for derivative contract, which conforms with the calculation of exposure under OJK regulations.

In addition, the Bank also develops and monitors the guarantee or establishment of margin in derivative transactions as an effort to mitigate CSR risk.

b) Market Risk

Definition:

Market risk represents the risk that the fair value or future cash flow 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 both Trading Book and Banking Book positions, for both on or off balance sheet.

Trading Book is defined as all financial instruments positions, including derivative transactions held for:

- a. Available for sale and for trading or for hedging, either from proprietary transactions, at customer request or brokering activities, and for market making, which includes:
 - Available for sale in short term;
 - Actual and/or potential short term profit taking from price movements; or
 - Locking in arbitrage profits;
- b. Hedging purpose for other positions in the Trading Book.

Banking Book is defined as all other positions that are not included in the Trading Book. Market risk management aims to mitigate the impact of changes in such market variables on the Bank's financial condition (profitability and/or capital), including setting the tolerance and risk limits.

Market Risk management concept:

As a guideline for its risk management, the Bank established the basic concept of market risk management principles, as illustrated below:



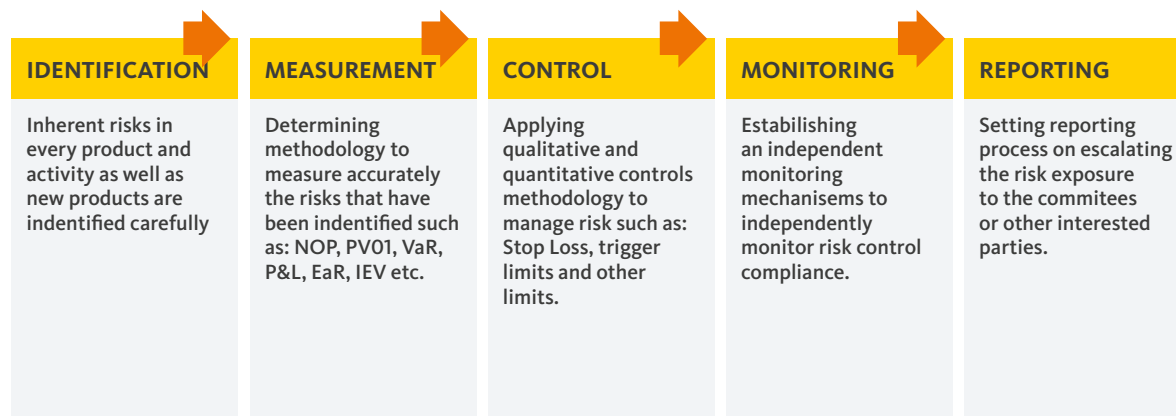
The principle of risk management begins with outlining the governance structure as well as the roles and responsibilities of all committees, risk-taking units such as Global Markets and Corporate Treasury and other unit units involved, risk management unit and internal audit unit.

Market, Liquidity & Treasury Credit Risk Management (MLTCR) is an independent work unit assigned to implement the Bank's market risk management function to support the functions and responsibilities of the Assets and Liabilities Committee (ALCO) and Risk Management Committee (RMC).

On an ongoing and regular basis, MLTCR establishes and/or reviews each market risk management policy and procedure, methodology of assessments and limits or restrictions in market risk management continuously adjusted to the size and complexity of the bank, current market risk management practices and related regulations.

Risk Management

Whereas the market risk management process is generally depicted as follows:



Market risk management strategy in Trading Book:

In managing market risk in trading book, MLTCR is responsible for developing and implementing risk assessment, assessment methodology, monitoring and reporting of risk exposure on the approved limits.

The Bank adopts several assessment methodologies to arrive at accurate quantification of market risk exposure to the trading book, namely Value at Risk (VaR), Present Value of a basis point (PV01), Greeks (such as Delta, Gamma, and Vega), Stop Loss Limit, Foreign Exchange Net Open Position (FX NOP) and Stress Test.

VaR is defined as the maximum potential loss arising from normal market movements within particular confidence level and positioning period based on the sensitivity or volatility of each instrument variable/ portfolio as well as the diversified effect that reduces the risk position in the portfolio. VaR as a risk assessment method has a number of limitations including (but not limited to):

- VaR utilises historical data to project future price movements. Whereas future market movements may greatly differ than past movements.
- Further, the method of positioning period within 1 (one) day assumes that the overall position in the portfolio can be liquidated and hedged within 1 (one) day. In the event of liquidity crunch or under specific market circumstances, such assumption may prove to be inaccurate.

- In addition, the application of 99% confidence level means that VaR does not take into account the losses beyond confidence level.

In addition to VaR, the Bank adopts PV01 to measure the loss of an instrument or a group of portfolios when the interest rate changes by 1 (one) basis point. PV01 measures the portfolio's sensitivity to interest rate. Market risk sensitivity to the option due to the changes in underlying risk parameters is presented by Greeks. Further, the Bank also established Stop Loss Limit to limit financial loss potentially incurred on any portfolio in the trading book.

FX NOP measures the position or ownership of foreign currency allowed to mitigate forex rate risk

Back testing is a globally accepted method to validate VaR model effectiveness. While the VaR model estimates potential future losses, the calculations are based on historical market data. In back testing, actual results of hypothetical loss/gain in a day are compared to VaR on the same day.

Stress tests are adopted to monitor market risks in extreme market conditions. Since VaR in general does not arrive at potential losses resulting from extreme market movements, the Bank adopts stress test scenarios for monitoring market risk derived from such extreme movements. The stress test scenario is based on historical data and on future projections used as hypothetical extreme events.

Market risk management strategy in Banking Book:

In addition to the adequacy of policies, procedures and the establishment of risk limits in the banking book, the Bank also conducts hedging activities related to risk management in the banking book using financial instruments, such as derivative financial instruments, which have been approved by ALCO and been made in accordance with the prevailing regulations and been adopted only to reduce the risk in the banking book and not as a source to generate profit/income.

The management of market risk in the banking book position is mainly focused on managing the risk of market interest rate changes by using the gap analysis of interest rate adjustment (repricing gap). In this analysis, interest rate sensitive assets, liabilities and administrative accounts are distributed within a certain time period based on the reprice or maturity date to arrive at net repricing gap during the period.

Net repricing gap profile enables measurement on the impact of changes in interest rates on net interest income (earnings perspective), using Earning at Risk (EaR) analysis, and on the economic value (economic perspective) of all balance sheet cash flow, using Impact on Economic Value (IEV) analysis.

Understanding the impact of changes in interest rates on bank performance, both in terms of income and capital, enables the Bank to immediately restructure its assets and liabilities, either in terms of repricing date or the interest rate (fixed or floating) adjusted to the projected interest rate changes in the future, so as to mitigate the risks.

Interest rate risk based on the perspective of net interest income and of economic value is managed by measuring the sensitivity of assets and liabilities, and the position of the Bank's financial administrative account against various interest rate change scenarios. There are several approaches or scenarios of interest rate changes adopted by the Bank including standard approach adopted on a monthly basis covering parallel increase or decrease of 100 basis points in all yield curves and also based on interest rate volatility. In addition, the Bank also conducted a stress test to observe the resistance or sensitivity of the Bank addressing unstable market conditions.

To control and mitigate interest rate risk in the Banking Book, the Bank has established controls both quantitatively through the establishment of limits/triggers including empowerment and authority during the approval and escalation of such limits/triggers limits and also qualitatively through management strategies, risk transfer through FTP mechanisms and hedging strategies. The limits Limit set in the interest rate risk management of the banking book include 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 in the banking book is managed prudently and is made in accordance with the established risk appetite.

The ALM system to measure and manage interest rate risk in banking book has been implemented to allow automatic adoption of more complex additional methodologies such as dynamic simulation.

With regards to the interest rate risk management for securities portfolio, the Bank has conducted optimum risk management in which the bank maintains policy, procedure, methodology and monitoring process on a daily basis. The risk management process is performed by setting various limits, such as limits for AFS and HTM portfolios, PV01 limit, corporate bond decreasing price limit, mark to market loss limit and year-to- date/YTD loss for AFS portfolio.

As a foreign exchange bank, the Bank has also established and implemented policies and procedures and limits for managing the Bank's overall forex risk.

Risk Management

c) Liquidity Risk

Definition:

Liquidity risk may arise when a bank fails to meet its financial liabilities to its counterparty in a timely manner at a reasonable cost and when it fails to develop its assets. To manage this liquidity risk, the Bank needs to undertake strategic and systematic risk management process which represents the responsibility of all parties at the Bank to enable the business to continue and develop and to ensure at all times that any current and future liquidity and financing needs can be met in normal market condition and also during crisis.

As a guideline in managing liquidity risk, the Bank establishes the basic concept of risk management, as illustrated below:



Liquidity risk management covers two perspectives, namely the regulator's perspective and internal perspective. The regulatory perspective implements the concept and parameters of the standard liquidity parameters set by the regulator resulting to the requirement for the Bank to comply with such regulations. The internal perspective is risk management concept with its internally established parameters adapted to the complexity, risk appetite, and condition of the Bank which is basically more conservative than the regulator's perspective.

Liquidity risk management begins by detailing the governance structure as well as the roles and responsibilities of all committees, risk taking units such as the Global Market (Treasury) and other units involved, risk management unit, compliance unit and internal audit unit.

In relation to risk management unit, Market, Liquidity & Treasury Credit Risk Management (MLTCR) performs an independent bank liquidity risk management function to support the functions and responsibilities of the Assets and Liabilities Committee (ALCO) and Risk Management Committee (RMC).

MLTCR continuously and regularly evaluates and updates each liquidity risk management policy and procedure, methodology or assessment, and also sets the limit/ threshold/ trigger in liquidity management that is constantly adjusted to the size and complexity of bank, current market risk management practices and related regulations.

Liquidity risk management strategies:

In managing liquidity risk, the MLTCR unit is responsible for implementing policies, measurement methodologies, monitoring and reporting of liquidity risk exposures and also for monitoring compliance with those guidelines to support the functions of the Assets and Liabilities Committee (ALCO) and Risk Management Committee (RMC).

Ongoing measures have been taken to manage liquidity risk. In terms of assets, the policy of purchasing financial instruments for trading book has been established, which also includes criteria or types of assets that can be purchased, specifically highly liquid assets, for both trading and for investment. Meanwhile, in terms of liability, the Bank consistently performs the analysis of the types, products, sources of liability and time period so as to maintain liquidity at all times.

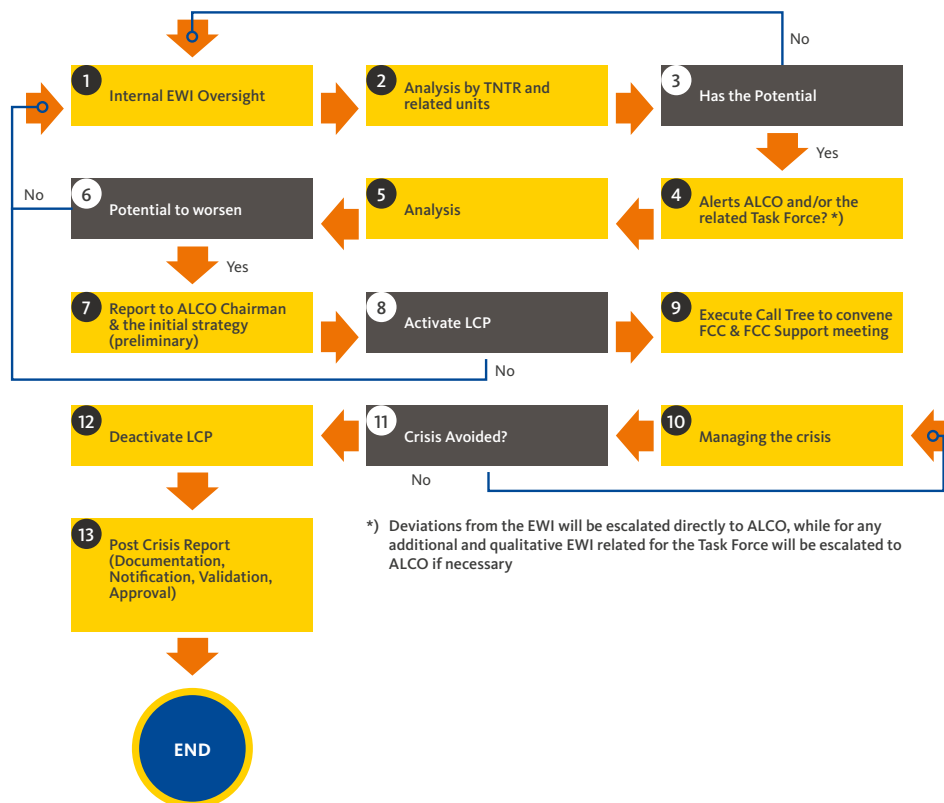
The Bank's liquidity management is centralised at Global Markets and Corporate Treasury in cooperation with other business/support units, such as credit business, funding, operations, information technology, corporate communications and risk management units. Thus, the needs/availability of funding arising from day-to-day banking operations are well managed to maximise the Bank's performance. Also, with good cooperation among work units, liquidity risks 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 properly and timely.

In addition, banks have also established and implemented liquidity risk measurement both quantitatively and qualitatively. Quantitative measurements are made through the establishment of liquidity limits such as

Operating Cash Flow (OCF), Interbank Taking, Foreign Exchange (FX) swap funding, Secondary Reserve, 50 largest depositors of stress testing, liquidity gaps and various other liquidity ratios which are all aiming to manage liquidity risk to be consistent with the established risk appetite. Qualitative control is performed through the establishment and testing of the Liquidity Contingency Plan (LCP) and the active liquidity management.

In strengthening the implementation of liquidity risk management, the Bank has established and periodically tested LCP to ensure the Bank's readiness in facing liquidity crisis, including the process of monitoring various early warning indicators (EWI) of liquidity crisis on a daily basis.

In general, the process is illustrated in the following diagram:



Liquidity management is actively undertaken to ensure that banks have adequate liquidity in both normal and crisis situations such as managing intraday liquidity, maintaining counterparty relationships and ensuring the Bank's capacity or access to markets, maintaining the adequacy of high quality liquid assets (HQLA), overseeing administrative account activities, maintaining core deposits, ensuring compliance with regulations, and monitoring e-channel activities.

Risk Management

In addition, several strategic steps have been taken to mitigate liquidity and funding risks, among others by restructuring funding sources and periods through the issuance of bonds and subordinated bonds denominated in rupiah. On the other hand, the Bank is constantly seeking the potentials of long-term bilateral loans to support rapid credit growth in USD.

d) Operational Risk

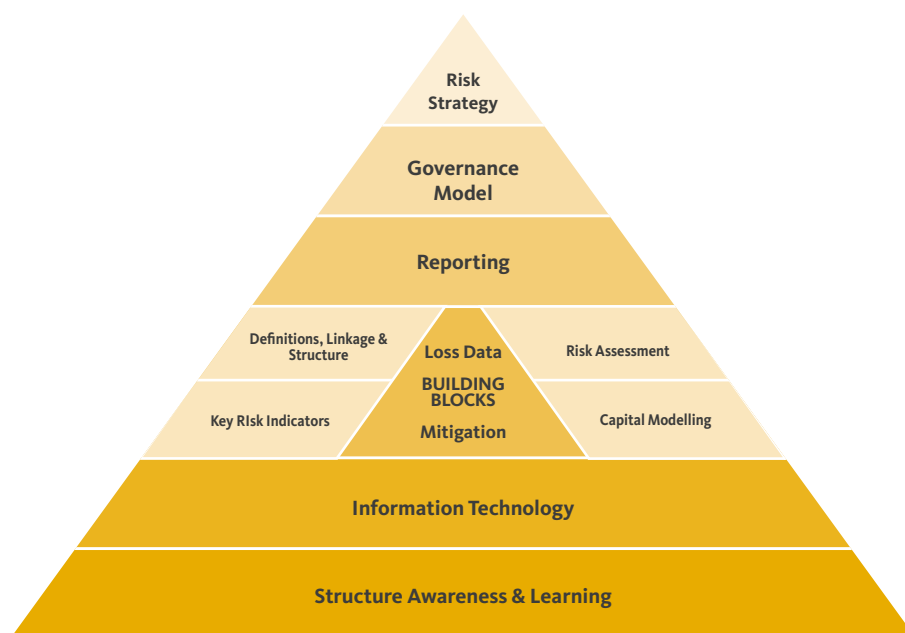
Definition:

Operational risk is the risk of loss due to the inadequacy or failure of internal, human and system processes, or due to external factors. The Bank has implemented operational risk management, a process that identifies systematically the cause of failure in the daily operations of an organisation, assesses the risk of loss and takes appropriate action to minimise the impact of such loss.

international levels, protection of shareholder interests, and various incidents of operating losses incurred both locally and internationally.

In response to current challenges and operational risks that may arise, the Bank with due consideration of the business vision and growth, has developed and implemented an Operational Risk Management Policy equipped with adequate and consistent procedures. The Bank also adopts an Operational Risk Management tool based on an integrated Information Technology (IT) system to make the process of identifying, documenting, monitoring and mitigating operational risks effective and efficient.

In addition to the external factors above, changes in human behavior, organisational structures, processes, and systems may serve as the factors that increase



Components of Operational Risk Methodology

Risk Mitigation Strategies:

In conducting financial business today, the Bank is required to have effective operational risk management. Banking business is required to continue to grow, but on the other hand today's challenges are increasingly complex, such as increasingly tightening competition in the industry, scientific and technological progress, regulatory changes and best practices at national and

the nature and level of operational risk. Accordingly, continuous assessments, active participation and cooperation among work units, and monitoring of risks and the effectiveness of dynamic internal controls become very important in order to achieve effective operational risk management. To facilitate such process, the Bank continuously develops and updates its key operational risk instruments as part of the development of effective operational risk management.

As part of operational risk management, the Bank has also continuously developed and reviewed Business Continuity Management to build the Bank's resilience and capability in operational recovery in the event of any disruption to critical functions in accordance with prescribed tolerance limits so as not to disrupt customer service. The simulation of crisis response and recovery is periodically conducted to test the Bank's readiness in managing possible crises and they will serve as an input to improve the effectiveness of its implementation.

Management of New Product

The Bank has established Product Working Group composed of representatives from various work units such as Compliance, Risk Management, Law, Finance & Accounting, etc., together with the issuing business unit that launches new products, to assess the risks that may arise and to prepare for the mitigating steps to be later submitted to and approved by the Risk Management Committee.

The Risk Management Committee also conducts periodic product performance evaluations to ensure that the Bank's products still generate optimal returns.

Anti Fraud & Whistle Blowing:

As part of the efforts to protect our customers and other stakeholders, the Bank has established an Anti Fraud Work Unit that is assigned to strengthen the internal control system, particularly to control fraud, to monitor fraud events and to assist management in ensuring that Anti Fraud strategy has been effectively executed. The Bank adopts Zero Tolerance principle against fraud in which it is clearly stated that the organisation does not tolerate fraud activities and will impose strict sanctions.

In addition, anti-fraud campaign and training are also continuously conducted to improve the bank's staff awareness of fraud actions. The Bank also established a Whistle Blowing Committee which is assigned to receive incoming reports and to independently follow-up such reports. The confidentiality of the whistleblower is protected so as to provide room for employees to give input to management in order to improve the quality of prudent work environment.

Implementing Anti Fraud Strategy and Whistle Blowing policy will collectively support the Bank's overall risk management process so as to assist in achieving the organisation's goals and to protect the interests of customers and other stakeholders.

e) Reputational Risk

Definition:

Reputational risk is a risk associated with the decreasing level of trust from stakeholders due to negative perceptions towards the Bank. Such risk may arise when the company's reputation is affected by one or more events that adversely impact the company's reputation, arising from negative publicity in its business activities, or its financial condition. Regardless of the fact, negative publicity may lower public confidence, which may result in fatal impact such as litigation, decreasing number of customers, business and/or corporate revenue.

Risk Mitigation Strategy:

Reputational risk is maintained through the management of all risks that potentially affect the Bank's reputation through good corporate governance and effective risk management processes.

The reputational risk is managed through active monitoring of current news, information on market developments, stakeholder perceptions and publications in mass media managed by Corporate Communication & Branding Unit. Customer complaints received by the Bank will be followed up by the Centralised Customer Care Unit and in accordance with the pre-determined deadline.

f) Legal Risk

Definition:

Legal risk is the risk due to lawsuits and/or weakness in judicial matters. Risk may arise, among others, from the weakness of judicial matters due to the Bank's inadequate engagement, the absence and/or amendment of laws and regulations that result in the Bank's non-compliance of previous transactions with the current regulations, and legal proceedings either arising from a third party lawsuit against the Bank or the Bank against a third party.

Risk Management

Risk Mitigation Strategy:

The unit/function in charge of legal matters periodically reviews the contracts and agreements between the Bank and other parties by among others reassessing the effectiveness of the enforceability to re-examine the validity of the rights in such contracts and agreements.

With the above mentioned legal risk management mitigation and strategies, the interest of the Bank is protected at all times.

g) Compliance Risk

Definition:

Compliance risk is a risk due to the Bank's failure to comply with and/or enforce the prevailing rules and regulations.

Risk Mitigation Strategy:

The Compliance Directorate continues to review, advise, reassess, and ensure that all Bank policies and procedures relating to the regulatory issues already comply with the prevailing regulations. The Compliance Directorate routinely conducts a Compliance Self-Assessment Plan (CPSA) every 6 (six) months to assess the compliance level of all business units and also performs direct visits to the branch/business unit. As part of the implementation of the Anti Money Laundering (APU) program and the Terrorism Financing Prevention Program (APU/PPT), the Bank established an independent Know Your Customer (KYC) division to ensure that compliance risks have been proactively mitigated.

h) Strategic Risk

Definition:

Strategic risk is the risk due to improper decision making, inadequate responsiveness of a bank to external changes, lack of ability to execute a strategic decision, or a combination of those matters. Such risk also includes the Bank's ability to create its competitive advantages in the midst of increasingly tightening banking competition. The inability to cope with these business challenges, which continue to change over time, will result in failure to achieve the vision that has been established.

Risk Mitigation Strategy:

The Bank formulates a risk mitigation strategy to balance risks and revenues by considering changes in market conditions, regulation and the business environment.

In general, to manage the 8 risk types mentioned above, the Bank continuously improves, renews, and refines the policies, procedures and implementation of risk management to ensure alignment with the Bank's business development and changes to the business environment and to ensure compliance with prevailing regulations.

RISK MANAGEMENT IN SUBSIDIARIES

The Bank manages two subsidiaries engaged in four-wheeler financing (PT Maybank Indonesia Finance) and two-wheeler financing (PT Wahana Ottomitra Multiartha).

The Bank also encourages business synergy and alignment of Risk Management for the purpose of enhancing and strengthening the implementation of risk management in subsidiaries by conducting the following:

- Implementation of Risk Based Pricing and improvements in operational risk monitoring.
- Development of Scorecard models for subsidiaries.
- Development of Automation Data Connection from Maybank Finance in order to improve the quality of risk analysis of Bank to subsidiaries.
- Continuous implementation of Zero Fraud Tolerance Campaign and Enterprise Risk Management.

In conducting daily business activities, the Bank's subsidiaries are also exposed with a number of risks as follows:

Credit Risk

Credit risk arises when a customer financed by a subsidiary encounters difficulty in settling the payments in accordance with the specified payment schedule.

Successes in managing credit risk can be achieved by adopting the credit cycle, starting from offering the right product, identifying the right target market, establishing prudent risk acceptance criteria, implementing robust controls during credit initiation and credit approval processes, maintaining a healthy credit portfolio, as well as adopting adequate billing system and recovery practices.

In addition to the above credit cycle process, the Bank also instills the importance of discipline in monitoring and evaluating portfolio performance and quality. Portfolio performance is carefully monitored by using the leading, coincident and lagging indicators that enable the Subsidiary to identify risks at early stage and to take the right and prompt measures.

Credit Risk is also set forth in the PDA (Product Development Assessment) which is performed together with the credit unit risk at the head office to identify the credit program and method to be implemented.

Operational Risk

Operational risk is the risk of loss due to the inadequacy or failure of internal, human and system processes, or due to external factors. The Bank has implemented operational risk management, a process that identifies systematically the cause of failure in the daily operations of an organisation, assesses the risk of loss and takes appropriate action to minimise the impact of such loss.

Subsidiary implements operational risk management by complying with the Operational Risk Policy and Procedures as defined and implemented in the Head Office, while remaining in compliance with the Regulatory requirements. The Head Office also plays a role in monitoring the implementation of risk management in subsidiaries.

Other Risks

Apart from those two major risks, the subsidiary is also exposed to other risks such as: Business Risk, Liquidity Risk, Market Risk, Reputational Risk and Legal Risk. All these inherent risks are managed by the management of subsidiaries with the support of the Bank's risk management business unit to ensure alignment with the Bank and Regulator.

RISK CULTURE CAMPAIGN

The risk management process will be optimal if every individual in the organisation actively participates in identifying, managing, and monitoring risk consistently.

Accordingly the Bank performs comprehensive programs to strengthen the Risk Culture within the organisation, under the main theme: "ACTION (Alert, Committed, Transparent, Integrity, Objective & Noble)" and "Risk is Everybody's Responsibility ". Both themes are communicated through various media such as videos, posters, banners on web portals, email, bulletins, internal Bank articles, PC wallpapers, as well as training at headquarters and at branch offices. In addition, the video with a theme of "Conduct Risk" is also communicated to all employees as part of a risk culture campaign. The Bank also organises a "SuperBanker Story" competition program to give appreciation to employees and business units that have well implemented operational risk management in their respective area.

The rapid development of information followed by widespread misuse of data has made the Bank exert continuous efforts to raise awareness concerning information security, both electronic and non-electronic. In order to support such effort, the Bank is renewing its Information Risk Management Procedures serving as a standard for information security that represents one of the Bank's largest assets. The Bank has also implemented a number of programs to disseminate information risk management in the form of posters, email publications, e-learning, and "Premises Sweep" by conducting workspace inspection to ensure the Bank's confidential information has been properly secured.

HR & IT INFRASTRUCTURE

The availability of Human Resources (HR) in professional risk management and current and adequate information technology infrastructure serve as two important factors and also as benchmarks for the success of the functions and duties of Risk Management Unit.

One of the emerging risks that have become serious concerns for management is the increasing risk of Cyber crime that is closely related to the widespread use of the Internet and provides opportunities for cyber criminals and also continuously growing technological advancements in meeting the needs of market whose most of its activities require the support of information technology.

Particularly in dealing with cyber crime, IT management is constantly making efforts to implement system security technology to be able to identify, deter and monitor any potential risks of cyber crime. In addition, the increasing awareness of all stakeholders, both employees and customers, related to the threat of cyber crime also continues on an ongoing basis. The Bank has conducted socialisation through email and e-learning publications on the increasing awareness of cyber attacks, including how to prevent and how to handle cyber attacks for all employees.

Risk Management

In 2017, the Bank well completed its Data Center relocation activities and the new Data Center has effectively commenced its use. In addition, the Bank has conducted Disaster Recovery Plan (DRP) on a regular basis every semester followed by refinement of application system documentation and establishment of Enterprise Architecture Team in charge of evaluating all system development architecture to improve system development reliability.

In terms of mitigating cyber risks, IT management works with third parties who provide cyber attack prevention system services. In addition, the Bank also conducts Cyber Risk Assessment on its outsourcing service providers that handle high risk Bank data, updates its Data Loss Prevention systems, and conducts and reviews penetration and vulnerability assessments on a regular basis.

RISK PROFILE

In accordance with the provisions set forth in Circular Letter of Financial Services Authority (SEOJK) No.34/SEOJK.03/2016 and Financial Services Authority (POJK) Regulation No.18/POJK.03/2016 concerning Application of Risk Management for Commercial Banks and OJK regulation No. 38/POJK.03/2017 regarding the Implementation of Consolidated Risk Management for Banks with Controlled Subsidiaries, the Bank assesses its risk profile to be reported to the regulator on a quarterly basis.

INTERNAL CAPITAL ADEQUACY ASSESSMENT PROCESS (ICAAP)

As a guideline for the implementation of ICAAP, the Bank already develops an ICAAP policy in alignment with Financial Services Authority (OJK) Regulation on the Minimum Capital Requirement (KPMM) of Banks and also with Maybank Group requirements. Such alignment is aimed to ensure internal ICAAP policy is in compliance with the most recent regulations so that all risks can be identified, measured and reported. Minimum Capital Adequacy Requirement of Commercial Banks in accordance with the risk profile is reported semi-annually to OJK. ICAAP reporting to the Maybank Group is reported on a quarterly basis.

In line with the requirements of Maybank Group, the Bank already develops an ICAAP procedure that technically elaborates ICAAP mechanisms. As for the regular updating of material risks (if required), the Bank conducts Material Risk Assessment Process (MRAP) survey to identify material risks to be taken into account in ICAAP calculations.

In conjunction with the ICAAP process and in line with the recommendations of the Basel Committee on Banking Supervision (BCBS), the Bank has performed a number of Stress Tests aimed at measuring the Bank's resilience under various stress scenarios.

Bank's Individual Risk Profile as of 31 December 2017

Risk Profile	Assessment as of 31 December 2017		
	Inherent Risk	KPMR	Risk Level
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	Fair	Moderate
Legal Risk	Low	Satisfactory	Low
Reputational 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

The scenarios that have been adopted during bankwide stress tests in 2017 include:

- Financial Sector Assessment Program (FSAP) Bottom Up Stress Test
- Global Economic Turmoil, and
- Economy Anomaly

BASEL III IMPLEMENTATION

In relation to the implementation of Basel III effective 1 January 2016, the Financial Services Authority (OJK) has issued a regulation concerning the Minimum Capital Requirement for Commercial Banks (POJK 11/POJK.03/2016), in which the Bank is required to reserve additional capital as a buffer. The additional capital mentioned above includes (i) Capital Conservation Buffer, (ii) Countercyclical Buffer; and/or (iii) Capital Surcharge for Systemically Important Bank (SIB).

The requirement to establish Capital Conservation Buffer is applicable to Banks categorised as Commercial Bank of Business Activities (BUKU) 3 and BUKU 4. Grouping of BUKU refers to the Regulation of Financial Services Authority number 6/POJK.03/2016 regarding "Business Activities and Office Network Based on Bank's Core Capital ". As per the grouping of BUKU, Bank Maybank Indonesia belongs to the category of BOOK 3 where the Tier 1 capital currently owned is within the range of Rp 5 trillion to Rp 30 trillion.

The Bank's obligation to establish additional capital in the form of Capital Conservation Buffer is made gradually starting from January 1, 2016, as follows:

- 0.625% (zero point six hundred and twenty five percent) of ATMR starting January 1, 2016.

- 1.25% (one point twenty five percent) of ATMR starting January 1, 2017.
- 1.875% (one point eight hundred and seventy five percent) of ATMR starting January 1, 2018.
- 2.5% (two point five percent) of ATMR starting January 1, 2019

On December 28, 2015, Bank Indonesia issued PBI No. 17/22/PBI/2015 on the Countercyclical Buffer Establishment, where Countercyclical Buffer is set at the range of 0% - 2.5% of the RWA. The requirement to establish the first Countercyclical Buffer as of January 1, 2016 is 0% and will be evaluated at least once in six months to determine whether adjustments to the buffer are required.

The requirement to establish Capital Surcharge for Domestic Systematically Important Bank (D-SIB) refers to the Regulation of the Financial Services Authority number 46/POJK.03/2015 regarding "Systemically Important Bank and Capital Surcharge Decision".

Systematically Important Bank (SIB) ratings are based on the size of the Bank, the relationship with the financial system, and the Bank's business complexity. Banks designated as SIB are required to set their 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 capital surcharge for each bucket: 1% (bucket 1); 1.5% (bucket 2); 2% (bucket 3); 2.5% (bucket 4); and 3.5% (bucket 5).

Risk Management

OJK has communicated that Bank Maybank Indonesia is designated as Systematically Important Bank (SIB) in Bucket 1. The requirement for the Bank to establish additional capital in the form of Domestic Systematically Important Bank (SIB) will be conducted in stages with the following timeline:

Bucket	D-SIB Capital Surcharge and Timeline
Bucket 1	0.25% of ATMR starting 1 January 2016 0.50% of ATMR starting 1 January 2017 0.75% of ATMR starting 1 January 2018 1.00% of ATMR starting 1 January 2019
Bucket 2	0.375% of ATMR starting 1 January 2016 0.75% of ATMR starting 1 January 2017 1.125% of ATMR starting 1 January 2018 1.50% of ATMR starting 1 January 2019
Bucket 3	0.50% of ATMR starting 1 January 2016 1.00% of ATMR starting 1 January 2017 1.50% of ATMR starting 1 January 2018 2.00% of ATMR starting 1 January 2019
Bucket 4	0.625% of ATMR starting 1 January 2016 1.25% of ATMR starting 1 January 2017 1.875% of ATMR starting 1 January 2018 2.5% of ATMR starting 1 January 2019

In addition, the Bank also maintains internal capital management guidelines as outlined in the Capital Management Framework and Capital Contingency Plan (CCP).

RECOVERY PLAN (RCP)

PT Bank Maybank Indonesia Tbk ("Maybank Indonesia" or "MBI" or "Bank") Recovery Plan (RCP) is designed to identify credible alternatives to recover from crises that impact financial strength, liquidity positions, operational capability and reputation should the Bank encounter a crisis situation. The Recovery Plan aims to ensure the following matters:

- Reviewing and documenting credible and specific recovery options that will be available to Maybank Indonesia to cope with various crisis situations;
- Recovery options that may be executed promptly and effectively; and
- Providing information and analysis of the business, organisation and structure being required, to regulators and key stakeholders.

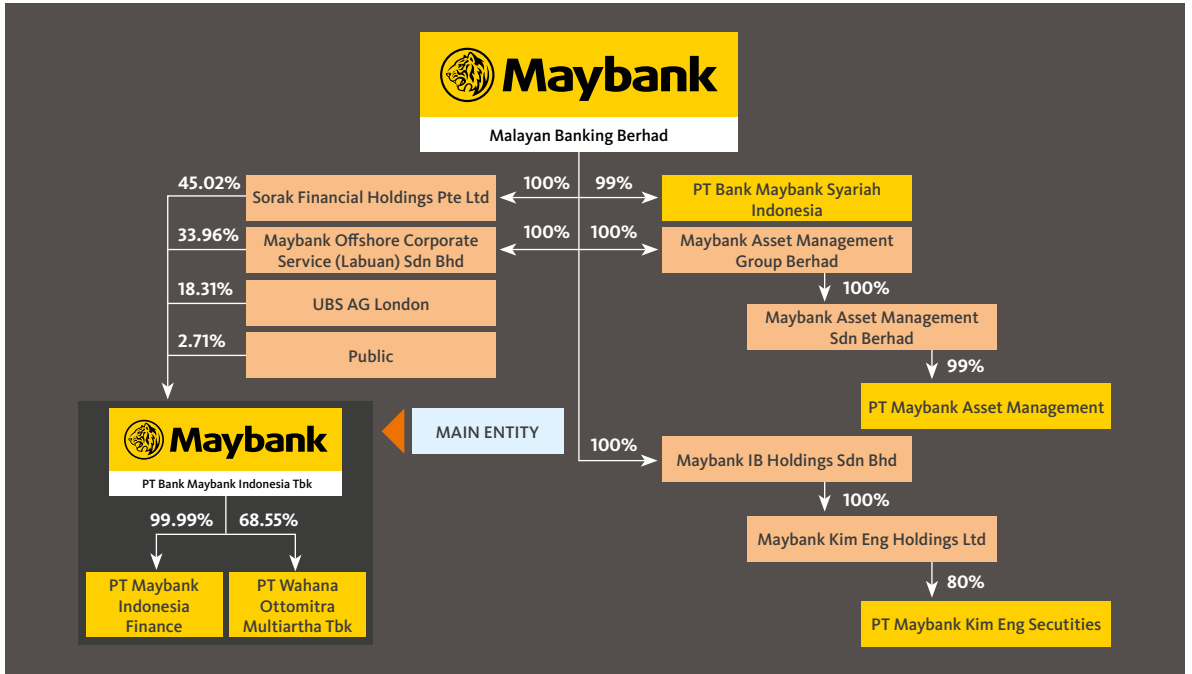
The Recovery Plan provides an overview of financial-related crises ranging from mild to severe levels, including aligning current crisis management plans, such as the Liquidity Contingency Plan (LCP) and the Capital Contingency Plan (CCP) which focus on mild and moderate stress levels, while the Recovery Plan focuses on severe stress levels.

Recovery Plan has several trigger indicators and recovery level under severe crisis conditions, where potential risks are actively monitored to facilitate recovery plans. Recovery Plan Indicators such as Capital Adequacy Ratio (CAR) & CET Ratio 1 for capital, Minimum Primary Reserve in IDR, Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR) for liquidity, Return on Asset (ROA), Return on Equity (ROE), Operating Expense to Operating Income (BOPO) for rentability, while the asset quality indicator is Gross Non Performing Loan (NPL) & Net Non Performing Loan (NPL).

MAYBANK INDONESIA INTEGRATED FINANCIAL CONGLOMERATE

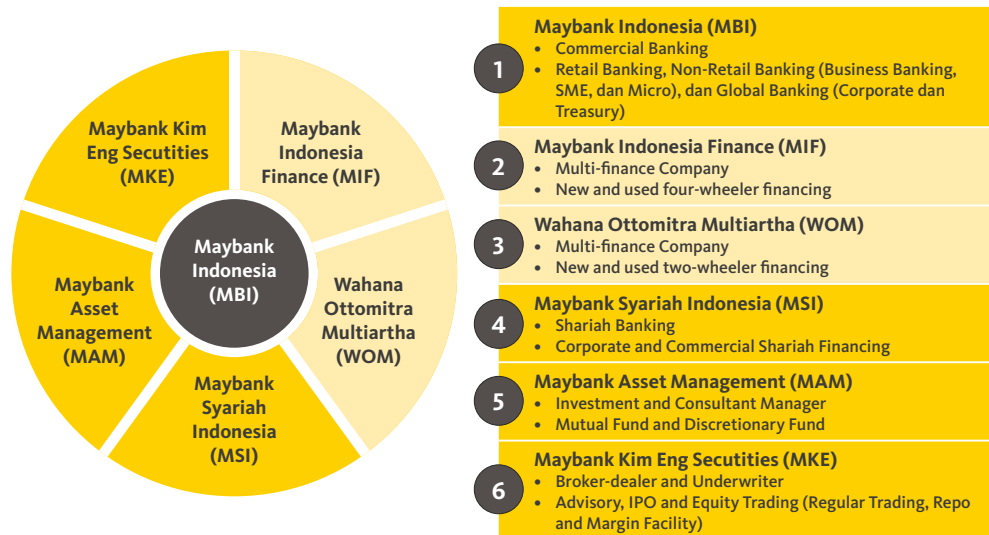
In performing integrated risk based supervision in Financial Conglomeration, the Regulator published Financial Service Authorities Regulation (POJK) No.17/POJK.03/2014) on Implementation of Integrated Risk Management for Financial Conglomerate. The Bank has actively prepared for the implementation as required.

Maybank Ownership Structure in Indonesia



Main Entity

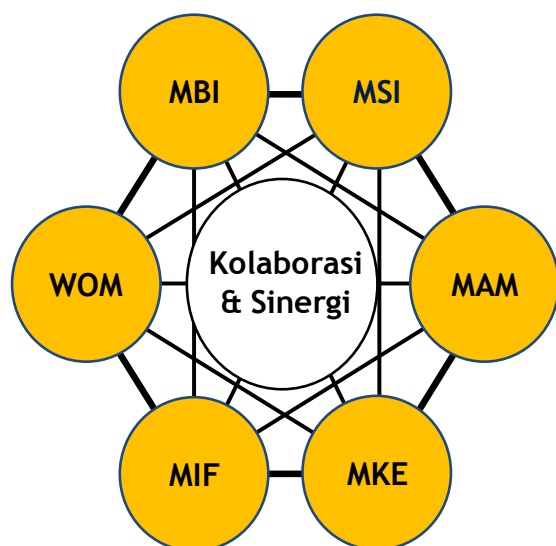
Malayan Banking Berhad or Maybank as the controlling shareholder appointed Maybank Indonesia as the main entity, based on the asset size of the Bank and the implementation of risk management practices in the Bank that is deemed to be the best in the conglomerate.



Risk Management

Collaboration and Synergy Between Entities

The Bank promotes collaboration and synergy among entities as a commitment to provide the best services to the customers..



Several business collaboration that has been conduct:

- MBI offers credit card to MIF costumers
- WOM costumers open MBI account
- Establishment of MKE corners in several MBI branches
- Marketing of MAM mutual fund product in MBI
- WOM working capital financing from MSI
- Bonds issues underwriting by MKE for MIF and WOM
- Mutual fund managed by MAM with MIF and WOM bonds as underlying
- Deposite placement in MSI as mutual fund underlying manage by MAM

The quality of business collaboration will be improved, including risk management, compliance and audit component to become the best financial conglomerate in Indonesia.

Progress of Integrated Risk Management

The Bank has started integrated risk profile assessment to be submitted to regulators every semester, which covers all financial services institutions under Maybank Indonesia Financial Conglomerate.

Term of Reference (TOR) – Integrated Risk Management Committee

1	Integrated Risk Management Committee Membership	
2	Committee Meeting Governance	<ul style="list-style-type: none"> • Quarterly meeting frequency • Quorum met if attended by IRMC Chairman and of 7 members (more than 50% members)
3	Roles and Responsibilities	<ul style="list-style-type: none"> • To monitor, evaluate, and report the implementation of integrated Risk Management to the Board of Commissioner of Main Entity • To review and assess the adequacy and effectiveness of integrated risk management policy with regards to identity, assess, monitor, and control the risk of entities within Financial Conglomerates

The following describes the Bank's Integrated Risk Profile as of 31 December 2017:

Risk Profile	Inherent Risk Rating	Risk Management Implementation Quality (KPMR)	Risk Profile Rating
Credit Risk	2	2	2
Market Risk	1	2	1
Liquidity Risk	2	2	2
Operational Risk	3	3	3
Legal Risk	1	2	1
Reputational Risk	1	2	1
Strategic Risk	2	2	2
Compliance Risk	2	2	2
Inter-Group Transaction Risk	1	2	1
Risk Profile Rating	2	2	2

RISK MANAGEMENT FOCUS IN 2018

- Continuously support sound business growth in accordance with the Bank's strategy and become a Business Partner for other business functions at the Bank to ensure prudent principles are adopted against any risks that may potentially arise from any process.
- Develop risk management infrastructure of existing Monitoring & Tracking process to support Early Alert mechanism of potential credit quality deterioration.
- Continue the development of more granular credit risk models as part of the continuous development of scorecard models.
- In order to prepare for the implementation of interest rate risk management in Banking Book (IRRBB), the Bank will actively participate in every stage of implementation, including discussion in a forum discussion (FGD), and will prepare the system in the IRRBB management process. In addition, the Bank will make preparations for the implementation of Basel IV, such as the new standard model of market risk trading book.
- Improve the quality of risk management implementation in Subsidiaries and Sister Companies specifically in the implementation of Integrated Risk Management in Maybank Indonesia Financial Group Conglomeration.
- Continuously refine and regularly review risk management policies and processes by taking account the regulatory changes, market conditions and business environment and subsequently performing renewals if required.
- Improve the effective implementation of risk management through the development of the quality of Human Resources and instill risk awareness culture either through regular communication or through training to all levels of employees in all business units and branches of the Bank and subsidiaries.
- Continue to develop data analysis capability in order to improve portfolio analysis quality in supporting business growth through competitive products and services in accordance with the Bank Appetite Risk.

Risk Management

QUANTITATIVE DISCLOSURE

Quantitative Disclosure of Credit Risk

Table 1	Quantitative Disclosure of Capital Structure of Commercial Bank	Table 3.2.a.2	Disclosure of Counterparty Credit Risk: Derivative Transaction - Consolidated
Table 2.1.a	Credit Risk Disclosure – Net Receivables by Region - Bank Only	Table 3.2.b.1	Credit Risk Disclosure of Counterparty's Repo Transactions - Bank Only
Table 2.1.b	Credit Risk Disclosure - Consolidated Receivables by Area – Bank Consolidated with Subsidiaries	Table 3.2.b.2	Credit Risk Disclosure of Counterparty's Consolidated Repo Transactions – Bank Consolidated with Subsidiaries
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Table 2.3.b	Credit Risk Disclosure - Net Receivables by Economic Sector – Bank Consolidated with Subsidiaries	Table 4.2.a	Disclosure of Net Receivables and Credit Risk Mitigation – Bank Only
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Table 3.1.b	Credit Risk Disclosures - Net Receivables by Portfolio Category and Rank Scale – Bank Consolidated with Subsidiaries		
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Table 6.2.3	RWA Risk Calculation Standard Approach - Bank Consolidated with Subsidiaries: Disclosures of Counterparty Credit Risk
Table 6.2.4	RWA Risk Calculation Standard Approach - Bank Consolidated with Subsidiaries: Disclosures of Settlement Risk
Table 6.2.5	RWA Risk Calculation Standard Approach - Bank Consolidated with Subsidiaries: Disclosure of Securities
Table 6.2.6	RWA Risk Calculation Standard Approach - Bank Consolidated with Subsidiaries: Disclosure of Shariah Business Unit (if any)
Table 6.2.7	RWA Risk Calculation Standard Approach - Bank Consolidated with Subsidiaries: Disclosure of Total Credit Risk Assessment

Quantitative Disclosure of Market Risk:

Table 7.1	Disclosure of Market Risk under Standard Method
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Quantitative Disclosure of Operational Risk:

Table 8.1.a	Quantitative Disclosure of Operational Risk – Bank Only
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Table 9.1.a	Disclosure of Rupiah Maturity Profile - Bank Only
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Risk Management

QUANTITATIVE DISCLOSURE

Quantitative Disclosure of Capital Structure of Commercial Bank

Table 1. Quantitative Disclosure of Capital Structure of Commercial Bank

in million Rupiah

Capital Component	31 December 2017	
	Bank	Consolidated
I. CORE CAPITAL (TIER I)	16,766,581	18,883,414
A. Common Equity Tier I (CET I)	16,766,581	18,883,414
1. Paid-up Capital (net of Treasury Stock)	3,665,370	3,665,370
2. Additional Capital Reserves	14,363,958	15,952,758
3. Non-controlling Interest Included	-	-
4. CET I Deduction Factor	(1,262,747)	(734,714)
B. Additional Core Capital	-	-
1. Instrument which Fulfills Requirement	-	-
2. Premium/Discount	-	-
3. Additional Core Capital Deduction Factor	-	-
II. SUPPLEMENTARY CAPITAL (TIER II)	3,622,548	3,731,983
1. Capital Instrument in The Form of Stock or Others that Fulfills Tier II Requirement	2,460,396	2,460,396
2. Premium/Discount	-	-
3. General Regulatory Provision for Productive Assets Required (Maximum 1.25% of Credit Risk RWA)	1,162,152	1,271,587
4. Specific Reserve	-	-
5. Supplementary Capital Deduction Factor	-	-
TOTAL OF CAPITAL	20,389,129	22,615,397
RISK WEIGHTED ASSET (RWA)		
RWA FOR CREDIT RISK	99,382,281	110,301,074
RWA FOR MARKET RISK	1,944,972	1,935,477
RWA FOR OPERATIONAL RISK	14,343,375	16,739,705
TOTAL RISK WEIGHTED ASSETS (RWA)	115,670,628	128,976,256
CAR RATIO		
CET I RATIO	14.50%	14.64%
TIER I RATIO	14.50%	14.64%
TIER II RATIO	3.13%	2.89%
RATIO TOTAL	17.63%	17.53%
CAR RATIO BASED ON RISK PROFILE	10.99%	10.99%

Table 1. Quantitative Disclosure of Capital Structure of Commercial Bank

in million Rupiah

Capital Component	31 December 2016	
	Bank	Consolidated
I. CORE CAPITAL (TIER I)	15,388,975	17,240,872
A. Common Equity Tier I (CET I)	15,388,975	17,240,872
1. Paid-up Capital (net of Treasury Stock)	3,665,370	3,665,370
2. Additional Capital Reserves	12,819,766	14,097,496
3. Non-controlling Interest Included	-	-
4. CET I Deduction Factor	(1,096,161)	(521,994)
B. Additional Core Capital	-	-
1. Instrument which Fulfills Requirement	-	-
2. Premium/Discount	-	-
3. Additional Core Capital Deduction Factor	-	-
II. SUPPLEMENTARY CAPITAL (TIER II)	4,497,494	4,543,321
1. Capital Instrument in The Form of Stock or Others that Fulfills Tier II Requirement	3,356,970	3,356,970
2. Premium/Discount	-	-
3. General Regulatory Provision for Productive Assets Required (Maximum 1.25% of Credit Risk RWA)	1,140,524	1,186,351
4. Specific Reserve	-	-
5. Supplementary Capital Deduction Factor	-	-
TOTAL OF CAPITAL	19,886,469	21,784,193
RISK WEIGHTED ASSET (RWA)		
RWA FOR CREDIT RISK	102,831,446	112,351,320
RWA FOR MARKET RISK	1,693,051	1,685,375
RWA FOR OPERATIONAL RISK	12,573,735	15,843,810
TOTAL RISK WEIGHTED ASSETS (RWA)	117,098,232	129,880,505
CAR RATIO		
CET I RATIO	13.14%	13.27%
TIER I RATIO	13.14%	13.27%
TIER II RATIO	3.84%	3.50%
RATIO TOTAL	16.98%	16.77%
CAR RATIO BASED ON RISK PROFILE	10.99%	10.99%

Risk Management

Quantitative Disclosure of Credit Risk

Table 2.1.a : Disclosure of Credit Risk - Net Receivables by Area - Bank Only

No.	Portfolio Category	31 December 2017											Total
		Net Receivables by Area *)											
		Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7	Area 8	Area 9	Luar Negeri		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
1	Receivables on Sovereigns	0	0	0	26,335,968	0	0	0	0	0	0	183,666	26,519,634
2	Receivables on Public Sector Entities	1,979,503	0	0	11,567,250	0	0	0	0	1,242,638	0	14,789,391	
3	Receivables on Multilateral Development Banks and International	0	0	0	0	0	0	0	0	0	0	0	
4	Receivables on Banks	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	
5	Loans Secured by Residential Property	757,291	445,200	355,932	1,512,487	1,448,642	566,926	894,593	168,925	54,228	0	6,204,224	
6	Loans Secured by Commercial Property	0	0	0	0	0	0	2,283	1,910	94,272	0	98,465	
7	Employee/ Retired Loans	0	0	0	0	0	0	162	0	154,844	0	155,006	
8	Receivables on Micro, Small Business & Retail Portfolio	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	
9	Receivables on Corporate	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	
10	Past Due Receivables	137,895	74,919	205,681	622,946	155,270	90,227	414,613	158,257	126,907	0	1,986,715	
11	Other Assets	356,858	213,206	229,026	5,498,451	541,083	351,506	567,512	231,100	262,721	30,055	8,281,518	
	Total	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	

in million Rupiah

	31 December 2016										
	Net Receivables by Area *)										
	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7	Area 8	Area 9	Overseas	Total
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	0	0	0	23,486,162	0	0	0	0	0	155,020	23,641,182
	0	0	0	6,907,529	0	0	0	0	1,295,765	0	8,203,294
	0	0	0	0	0	0	0	0	0	0	0
	35,511	1,666,897	72,205	7,087,644	12,312	3,597	326,853	5,995	1,701,550	10,060	10,922,624
	760,586	291,365	530,229	1,644,438	1,644,271	565,951	930,313	178,435	82,251	0	6,627,839
	0	0	0	0	0	0	25,361	109,385	105,729	0	240,475
	0	0	0	0	0	0	0	0	171,930	0	171,930
	2,001,111	1,153,603	1,724,363	6,771,126	3,367,905	1,384,680	2,466,364	947,335	1,007,551	658	20,824,696
	5,449,688	2,302,707	5,601,364	24,200,446	13,696,973	4,816,515	12,248,633	4,020,541	3,496,439	338,176	76,171,482
	470,013	55,308	113,120	584,455	134,248	498,480	413,786	172,320	73,693	0	2,515,423
	375,954	201,253	223,246	4,734,077	569,339	341,941	649,439	221,655	253,638	26,730	7,597,272
	9,092,863	5,671,133	8,264,527	75,415,877	19,425,048	7,611,164	17,060,749	5,655,666	8,188,546	530,644	156,916,217

Risk Management

Table 2.1.b : Disclosure of Credit Risk - Net Receivables by Area -Consolidated

No.	Portfolio Category	31 December 2017											Total
		Net Receivables by Area *)											
		Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7	Area 8	Area 9	Luar Negeri		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
1	Receivables on Sovereigns	0	0	0	26,335,968	0	0	0	0	0	183,666	26,519,634	
2	Receivables on Public Sector Entities	1,979,503	0	0	11,567,250	0	0	0	0	1,242,638	0	14,789,391	
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0	0	0	0	0	0	0	0	
4	Receivables on Banks	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	
5	Loans Secured by Residential Property	757,291	445,200	355,932	1,512,487	1,448,642	566,926	894,593	168,925	54,228	0	6,204,224	
6	Loans Secured by Commercial Property	0	0	0	0	0	0	2,283	1,910	94,272	0	98,465	
7	Employee/ Retired Loans	0	0	0	0	0	0	162	0	154,844	0	155,006	
8	Receivables on Micro, Small Business & Retail Portfolio	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	
9	Receivables on Corporate	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	
10	Past Due Receivables	143,373	80,096	240,856	634,778	178,183	100,912	427,501	164,732	135,766	0	2,106,197	
11	Other Assets	356,858	213,206	229,026	5,867,441	541,083	351,506	567,512	231,100	262,721	30,055	8,650,508	
	Total	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	

in million Rupiah

	31 December 2016										
	Net Receivables by Area *)										
	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7	Area 8	Area 9	Overseas	Total
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
	0	0	0	23,486,162	0	0	0	0	0	155,020	23,641,182
	0	0	0	6,907,529	0	0	0	0	1,295,765	0	8,203,294
	0	0	0	0	0	0	0	0	0	0	0
	35,511	1,666,897	72,205	7,420,111	12,312	3,597	326,853	5,995	1,701,550	10,060	11,255,091
	760,586	291,365	530,229	1,644,438	1,644,271	565,951	930,313	178,435	82,251	0	6,627,839
	0	0	0	0	0	0	25,361	109,385	105,729	0	240,475
	0	0	0	0	0	0	0	0	171,930	0	171,930
	2,818,159	1,851,505	3,282,363	9,063,966	5,880,178	2,754,513	4,168,076	1,234,382	1,475,858	658	32,529,658
	5,453,305	2,304,044	5,611,410	23,974,161	13,949,797	4,816,515	12,255,020	4,021,949	3,503,665	338,176	76,228,042
	476,543	62,978	127,839	598,156	147,799	514,311	430,080	184,757	78,450	0	2,620,913
	375,954	201,253	223,246	5,169,370	569,339	341,941	649,439	221,655	253,638	26,730	8,032,565
	9,920,058	6,378,042	9,847,292	78,263,893	22,203,696	8,996,828	18,785,142	5,956,558	8,668,836	530,644	169,550,989

Risk Management

Table 2.2.a : Disclosure of Credit Risk - Net Receivables by Contractual Maturity - Bank Only

No.	Portfolio Category	31 Desember 2017						Total
		Net Receivables by Contractual Maturity						
		<1 year	1 year to 3 year	3 year to 5 year	>5 year	Non - Contractual	Total	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Receivables on Sovereigns	12,922,942	3,754,335	348,173	359,115	9,135,070	26,519,635	
2	Receivables on Public Sector Entities	2,390,953	3,752,734	1,191,563	7,454,141	0	14,789,391	
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0	0	0	
4	Receivables on Banks	2,703,798	720,705	987,973	2,966,212	1,606,201	8,984,889	
5	Loans Secured by Residential Property	53,505	430,626	756,028	4,964,066	0	6,204,225	
6	Loans Secured by Commercial Property	7,493	808	31,934	58,230	0	98,465	
7	Employee/Retired Loans	4	71	743	154,188	0	155,006	
8	Receivables on Micro, Small Business & Retail Portfolio	3,138,089	7,299,749	4,017,869	3,757,191	5,161	18,218,059	
9	Receivables on Corporate	44,438,904	8,853,613	9,445,093	12,484,322	214	75,222,146	
10	Past Due Receivables	621,790	197,144	59,217	1,108,322	242	1,986,715	
11	Other Assets	0	0	0	0	8,281,518	8,281,518	
	Total	66,277,478	25,009,785	16,838,593	33,305,787	19,028,406	160,460,049	

Table 2.2.b : Disclosure of Credit Risk - Net Receivables by Contractual Maturity - Consolidated

No.	Kategori Portofolio	31 Desember 2017						Total
		Net Receivables by Contractual Maturity						
		<1 year	1 year to 3 year	3 year to 5 year	>5 year	Non - Contractual	Total	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Receivables on Sovereigns	12,922,942	3,754,335	348,173	359,115	9,135,070	26,519,635	
2	Receivables on Public Sector Entities	2,390,953	3,752,734	1,191,563	7,454,141	0	14,789,391	
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0	0	0	
4	Receivables on Banks	2,728,798	720,705	987,973	3,773,750	935,597	9,146,823	
5	Loans Secured by Residential Property	53,505	430,626	756,028	4,964,066	0	6,204,225	
6	Loans Secured by Commercial Property	7,493	808	31,934	58,230	0	98,465	
7	Employee/Retired Loans	4	71	743	154,188	0	155,006	
8	Receivables on Micro, Small Business & Retail Portfolio	4,976,518	16,530,824	6,162,163	3,864,145	5,161	31,538,811	
9	Receivables on Corporate	44,454,438	9,038,006	9,531,791	12,489,332	214	75,513,781	
10	Past Due Receivables	644,992	267,265	81,380	1,112,318	242	2,106,197	
11	Other Assets	0	0	0	0	8,650,508	8,650,508	
	Total	68,179,643	34,495,374	19,091,748	34,229,285	18,726,792	174,722,842	

in million rupiah

	31 December 2016					
	Net Receivables by Contractual Maturity					
	<1 year	1 year to 3 year	3 year to 5 year	>5 year	Non - Contractual	Total
	(9)	(10)	(11)	(12)	(13)	(14)
	8,893,299	4,424,091	1,380,132	46,906	8,896,754	23,641,182
	642,678	3,123,755	377,607	4,059,254	0	8,203,294
	0	0	0	0	0	0
	5,017,336	469,357	1,144,439	2,591,038	1,700,454	10,922,624
	50,359	470,701	730,890	5,375,889	0	6,627,839
	61,474	24,845	111,097	43,059	0	240,475
	0	93	1,165	170,672	0	171,930
	3,397,491	8,388,721	4,675,111	4,358,444	4,929	20,824,696
	41,846,855	8,227,372	10,311,635	15,785,479	141	76,171,482
	698,705	567,882	165,351	1,083,269	216	2,515,423
	0	0	0	0	7,597,272	7,597,272
	60,608,197	25,696,817	18,897,427	33,514,010	18,199,766	156,916,217

in million Rupiah

	31 Desember 2016					
	Net Receivables by Contractual Maturity					
	<1 year	1 year to 3 year	3 year to 5 year	>5 year	Non - Contractual	Total
	(9)	(10)	(11)	(12)	(13)	(14)
	8,893,299	4,424,091	1,380,132	46,906	8,896,754	23,641,182
	642,678	3,123,755	377,607	4,059,254	0	8,203,294
	0	0	0	0	0	0
	5,032,336	469,357	1,144,439	2,591,038	2,017,921	11,255,091
	50,359	470,701	730,890	5,375,889	0	6,627,839
	61,474	24,845	111,097	43,059	0	240,475
	0	93	1,165	170,672	0	171,930
	4,993,581	16,191,782	6,765,324	4,574,041	4,929	32,529,657
	41,883,236	8,178,717	10,380,469	15,785,479	141	76,228,042
	716,265	645,640	171,301	1,087,491	216	2,620,913
	0	0	0	0	8,032,565	8,032,565
	62,273,228	33,528,981	21,062,424	33,733,829	18,952,526	169,550,988

Risk Management

Table 2.3.a : Disclosure of Credit Risk - Net Receivables by Economic Sectors - Bank Only

No.	Economic Sector*)	Receivables			
		on Sovereigns	on Public Sector Entities	on 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	Manufacturing	0	1,449,481	0	
5	Electricity, Gas and Water	0	4,255,944	0	
6	Construction	0	4,073,156	0	
7	Wholesale & Retail 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	Real Estate, Rental and Business Services	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 Institutions and Other Extra International Agencies	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

31 December 2017								
	Receivables on Banks	Loans Secured by Residential Property	Loans Secured by Commercial Property	Employee/ Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivable on Corporate	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

Table 2.3.a : Disclosure of Credit Risk - Net Receivables by Economic Sectors - Bank Only

No.	Economic Sector*)	Receivables			
		on Sovereigns	on Public Sector Entities	on Multilateral Development Banks and International Institutions	
(1)	(2)	(3)	(4)	(5)	
1	Agriculture, Hunting and Forestry	0	0	0	
2	Fishery	0	0	0	
3	Mining and Quarrying	0	1,295,765	0	
4	Manufacturing	0	377,607	0	
5	Electricity, Gas and Water	0	2,052,928	0	
6	Construction	0	1,806,093	0	
7	Wholesale & Retail Trade	0	0	0	
8	Hotel & Food and Beverage	0	0	0	
9	Transportation, Warehousing and Communication	0	0	0	
10	Financial Intermediary	23,486,162	0	0	
11	Real Estate, Rental and Business Services	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 Institutions and Other Extra International Agencies	0	0	0	
18	Undefined Activities	0	0	0	
19	Non Business Field	0	0	0	
20	Others	155,020	2,670,901	0	
	Total	23,641,182	8,203,294	0	

in million Rupiah

31 December 2016								
	Receivables on Banks	Loans Secured by Residential Property	Loans Secured by Commercial Property	Employee/ Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivable on Corporate	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	0	0	0	0	100,793	2,844,991	434,283	0
	0	0	0	0	7,946	98,301	851	0
	0	0	0	0	1,392	435,869	276,377	0
	0	0	2,747	0	124,239	22,587,694	197,802	0
	0	0	0	0	2,786	51,294	685,630	0
	0	0	10,584	0	63,405	2,860,844	57,370	0
	0	0	19,635	0	963,318	19,458,715	266,452	0
	0	0	86,074	0	39,366	3,076,388	19,579	0
	0	0	0	0	37,973	3,149,850	46,456	0
	10,922,624	0	0	0	1,631	2,927,024	6,521	0
	0	0	121,434	0	63,654	8,840,105	67,872	0
	0	0	0	0	139	0	0	0
	0	0	0	0	4,719	131,168	12,602	0
	0	0	0	0	28,995	186,102	2,291	0
	0	0	0	0	57,330	253,326	6,204	0
	0	0	0	0	538	3,529	52	0
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
	0	0	0	0	11	10,202	46	0
	0	6,627,839	0	171,930	19,326,461	9,256,080	435,035	7,597,272
	10,922,624	6,627,839	240,474	171,930	20,824,696	76,171,482	2,515,423	7,597,272

Risk Management

Table 2.3.b : Disclosure of Credit Risk - Net Receivables by Economic Sectors - Consolidated

No.	Economic Sector*)	Receivables			
		on Sovereigns	on Public Sector Entities	on 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	Manufacturing	0	1,449,481	0	
5	Electricity, Gas and Water	0	4,255,944	0	
6	Construction	0	4,073,156	0	
7	Wholesale & Retail 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	Real Estate, Rental and Business Services	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 Institutions and Other Extra International Agencies	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

31 December 2017								
	Receivables on Banks	Loans Secured by Residential Property	Loans Secured by Commercial Property	Employee/ Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivable on Corporate	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 2.3.b : Disclosure of Credit Risk - Net Receivables by Economic Sectors - Consolidated

No.	Economic Sector*)	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	
1	Agriculture, Hunting and Forestry	0	0	0	
2	Fishery	0	0	0	
3	Mining and Quarrying	0	1,295,765	0	
4	Manufacturing	0	377,607	0	
5	Electricity, Gas and Water	0	2,052,928	0	
6	Construction	0	1,806,093	0	
7	Wholesale & Retail Trade	0	0	0	
8	Hotel & Food and Beverage	0	0	0	
9	Transportation, Warehousing and Communication	0	0	0	
10	Financial Intermediary	23,486,162	0	0	
11	Real Estate, Rental and Business Services	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 Institutions and Other Extra International Agencies	0	0	0	
18	Undefined Activities	0	0	0	
19	Non Business Field	0	0	0	
20	Others	155,020	2,670,901	0	
	Total	23,641,182	8,203,294	0	

in million Rupiah

31 December 2016								
	Receivables on Banks	Loans Secured by Residential Property	Loans Secured by Commercial Property	Employee/ Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivable on Corporate	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	0	0	0	0	100,793	2,844,991	434,283	0
	0	0	0	0	7,946	98,301	851	0
	0	0	0	0	1,392	435,869	276,377	0
	0	0	2,747	0	124,239	22,587,694	197,802	0
	0	0	0	0	2,786	51,294	685,630	0
	0	0	10,584	0	63,405	2,860,844	57,370	0
	0	0	19,635	0	963,318	19,458,715	266,452	0
	0	0	86,074	0	39,366	3,076,388	19,579	0
	0	0	0	0	37,973	3,149,850	46,456	0
	11,255,091	0	0	0	1,631	2,814,920	6,521	0
	0	0	121,434	0	63,654	8,840,105	67,872	0
	0	0	0	0	139	0	0	0
	0	0	0	0	4,719	131,168	12,602	0
	0	0	0	0	28,995	186,102	2,291	0
	0	0	0	0	57,330	253,326	6,204	0
	0	0	0	0	538	3,529	52	0
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
	0	0	0	0	11	10,202	46	0
	0	6,627,839	0	171,930	31,031,422	9,424,743	540,525	8,032,565
	11,255,091	6,627,839	240,474	171,930	32,529,657	76,228,041	2,620,913	8,032,565

Risk Management

Table 2.4.a : Disclosure of Receivables and Allowance by Region – Bank Only

in million Rupiah

No.	Description	31 December 2017										
		Area *)										
		Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7	Area 8	Area 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	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

dalam jutaan Rupiah

No.	Description	31 December 2016										
		Area *)										
		Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7	Area 8	Area 9	Overseas	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Receivables	5,502,958	4,105,081	4,631,418	81,568,737	27,070,063	4,892,728	12,830,673	3,099,055	5,545,642	521,608	149,767,963
2	Impaired Receivables											
	a. Non Past Due	-	-	-	121,634	-	-	-	7,511	-	-	129,145
	b. Past Due	90,986	47,576	97,223	3,459,035	155,698	49,037	62,316	97,210	68,059	35,279	4,162,419
3	Allowance for Impairment Losses - Individual	5,364	5,119	11,131	1,332,275	1,494	-	-	6,236	8,211	17,640	1,387,470
4	Allowance for Impairment Losses - Collective	28,969	14,340	34,641	483,536	155,531	23,256	44,720	19,303	16,560	1,278	822,134
5	Written-Off Receivables	10,967	535	18,543	925,417	216,700	10,226	52	674	1,734	-	1,184,848

Table 2.4.b : Disclosure of Receivables and Provisioning by Area – Consolidated

in million Rupiah

No.	Description	31 December 2017										
		Area *)										Total
		Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7	Area 8	Area 9	Overseas	
(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

dalam jutaan Rupiah

No.	Description	31 December 2016										
		Area *)										Total
		Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7	Area 8	Area 9	Overseas	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Receivables	5,502,958	4,105,081	4,631,418	86,748,351	27,070,063	4,892,728	12,830,673	3,099,055	5,545,642	521,608	154,947,577
2	Impaired Receivables											
	a. Non Past Due	-	-	-	121,634	-	-	-	7,511	-	-	129,145
	b. Past Due	90,986	47,576	97,223	3,499,295	155,698	49,037	62,316	97,210	68,059	35,279	4,202,679
3	Allowance for Impairment Losses - Individual	5,364	5,119	11,131	1,332,275	1,494	-	-	6,236	8,211	17,640	1,387,470
4	Allowance for Impairment Losses - Collective	28,969	14,340	34,641	499,089	155,531	23,256	44,720	19,303	16,560	1,278	837,687
5	Written-Off Receivables	10,967	535	18,543	977,286	216,700	10,226	52	674	1,734	-	1,236,717

Risk Management

Table 2.5.a: Disclosure of Receivables and Provisioning based on Economic Sectors - Bank Only

in million Rupiah

No.	Economic Sector	31 Desember 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	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	Wholesale and Retail Trading	19,853,110	-	695,285	238,921	106,436	186,243
8	Hotel and Food & Beverage	2,852,612	-	48,324	3,758	10,804	-
9	Transportation, Warehousing and Communications	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	Real Estate, Rental and Business Services	7,383,475	5,895	97,588	27,235	43,256	2,201
12	Public Administration, Defense and Compulsory Social Security	63	-	-	-	-	-
13	Education Services	114,416	-	1,592	-	496	-
14	Human Health and Social Work Activities	112,973	-	1,274	-	552	-
15	Public, Socioculture, Entertainment and Other Personal Services	432,320	-	5,779	-	2,135	-
16	Activities of Households as Employers	474	-	408	-	62	-
17	Institution and Other Extra International Agencies	-	-	-	-	-	-
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

Table 2.5.a : Disclosure of Receivables and Provisioning based on Economic Sectors -
Bank Only

in million Rupiah

No.	Economic Sector	31 Desember 2016					
		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	3,458,756	-	665,943	231,847	14,057	920
2	Fishery	106,553	-	1,112	-	917	94
3	Mining and Quarrying	2,378,743	-	810,262	392,742	18,901	236
4	Manufacturing	21,162,074	54,271	274,811	54,328	155,495	8,371
5	Gas and Water	3,099,057	-	982,540	296,794	28,219	-
6	Construction	4,708,171	-	67,398	11,862	36,404	878
7	Wholesale and Retail Trading	19,681,706	-	524,212	142,508	104,263	34,009
8	Hotel and Food & Beverage	3,194,297	-	21,601	1,449	8,272	-
9	Transportation, Warehousing and Communications	3,108,456	-	52,550	4,806	26,411	313,644
10	Financial Intermediary	45,576,389	67,363	169,565	198,283	49,635	-
11	Real Estate, Rental and Business Services	9,065,268	7,511	117,483	47,078	65,494	86,899
12	Public Administration, Defense and Compulsory Social Security	138	-	-	-	-	-
13	Education Services	148,924	-	18,376	5,773	256	-
14	Human Health and Social Work Activities	210,188	-	2,151	-	783	-
15	Public, Socioculture, Entertainment and Other Personal Services	307,397	-	7,819	-	2,164	480
16	Activities of Households as Employers	4,097	-	62	-	25	-
17	Institution and Other Extra International Agencies	-	-	-	-	-	-
18	Undefined activities	-	-	-	-	-	-
19	Non Business Field	32,665,002	-	443,025	-	310,838	610,404
20	Others	892,747	-	3,509	-	-	128,913
	Total	149,767,963	129,145	4,162,419	1,387,470	822,134	1,184,848

Risk Management

Table 2.5.b: Disclosure of Receivables and Provisioning based on Economic Sectors - Consolidated

in million Rupiah

No.	Economic Sector	31 Desember 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	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	Wholesale and Retail Trading	19,853,110	-	695,285	238,921	106,436	186,243
8	Hotel and Food & Beverage	2,852,612	-	48,324	3,758	10,804	-
9	Transportation, Warehousing and Communications	3,001,747	288,964	614,513	225,130	15,418	378
10	Financial Intermediary	48,476,188	64,384	13,993	52,956	28,162	-
11	Real Estate, Rental and Business Services	7,383,475	5,895	97,588	27,235	43,256	2,201
12	Public Administration, Defense and Compulsory Social Security	63	-	-	-	-	-
13	Education Services	114,416	-	1,592	-	496	-
14	Human Health and Social Work Activities	112,973	-	1,274	-	552	-
15	Public, Socioculture, Entertainment and Other Personal Services	432,320	-	5,779	-	2,135	-
16	Activities of Households as Employers	474	-	408	-	62	-
17	Institution and Other Extra International Agencies	-	-	-	-	-	-
18	Undefined activities	-	-	-	-	-	-
19	Non Business Field	42,737,798	-	620,320	-	423,900	1,192,188
20	Others	910,856	-	2,745	-	-	23,950
	Total	167,528,160	453,589	3,781,385	1,283,854	906,876	2,278,124

Table 2.5.b : Disclosure of Receivables and Provisioning based on Economic Sectors - Consolidated

in million Rupiah

No.	Economic Sector	31 Desember 2016					
		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	3,458,756	-	665,943	231,847	14,057	920
2	Fishery	106,553	-	1,112	-	917	94
3	Mining and Quarrying	2,378,743	-	810,262	392,742	18,901	236
4	Manufacturing	21,162,074	54,271	274,811	54,328	155,495	8,371
5	Gas and Water	3,099,057	-	982,540	296,794	28,219	-
6	Construction	4,708,171	-	67,398	11,862	36,404	878
7	Wholesale and Retail Trading	19,681,706	-	524,212	142,508	104,263	34,009
8	Hotel and Food & Beverage	3,194,297	-	21,601	1,449	8,272	-
9	Transportation, Warehousing and Communications	3,108,456	-	52,550	4,806	26,411	313,644
10	Financial Intermediary	44,908,256	67,363	169,565	198,283	49,635	-
11	Real Estate, Rental and Business Services	9,065,268	7,511	117,483	47,078	65,494	86,899
12	Public Administration, Defense and Compulsory Social Security	138	-	-	-	-	-
13	Education Services	148,924	-	18,376	5,773	256	-
14	Human Health and Social Work Activities	210,188	-	2,151	-	783	-
15	Public, Socioculture, Entertainment and Other Personal Services	307,397	-	7,819	-	2,164	480
16	Activities of Households as Employers	4,097	-	62	-	25	-
17	Institution and Other Extra International Agencies	-	-	-	-	-	-
18	Undefined activities	-	-	-	-	-	-
19	Non Business Field	38,514,453	-	483,285	-	326,391	662,273
20	Others	891,043	-	3,509	-	-	128,913
	Total	154,947,577	129,145	4,202,679	1,387,470	837,687	1,236,717

Risk Management

Table 2.6.a : Movements of Impairment Provision Disclosure - Bank Only

in million Rupiah

No.	Economic Sector	31 December 2017	
		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective
(1)	(2)	(3)	(4)
1	Beginning Balance - Allowance for Impairment Losses	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	1,317,824	409,245
	b. Reversal of allowance for impairment losses during the year	(235)	123,043
3	Allowance for impairment losses used to write off receivables during the year	(1,379,145)	(611,476)
4	Interest Income from individually impaired loan	(59,168)	-
5	Other addition/(reversal) of allowance during the year	17,108	444
	Ending balance-allowance for impairment losses	1,283,854	743,390

dalam jutaan Rupiah

No.	Economic Sector	31 December 2016	
		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective
(1)	(2)	(3)	(4)
1	Beginning Balance - Allowance for Impairment Losses	1,280,185	793,923
2	Addition/(reversal) of allowance for impairment losses during the year		
	a. Addition of allowance for impairment losses during the year	701,184	788,059
	b. Reversal of allowance for impairment losses during the year	-	93,160
3	Allowance for impairment losses used to write off receivables during the year	(480,092)	(704,468)
4	Interest Income from individually impaired loan	(101,796)	-
5	Other addition/(reversal) of allowance during the year	(12,011)	(148,540)
	Ending balance-allowance for impairment losses	1,387,470	822,134

Table 2.6.b : Movements of Impairment Provision Disclosure - Consolidated

in million Rupiah

No.	Economic Sector	31 December 2017	
		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective
(1)	(2)	(3)	(4)
1	Beginning Balance - Allowance for Impairment Losses	1,387,470	837,687
2	Reclassified to Assets Held-for-Sale	-	-
3	Reclassified from Assets Held-for-Sale	-	185,794
4	Addition/(reversal) of allowance for impairment losses during the year		
	a. Addition of allowance for impairment losses during the year	1,317,824	809,210
	b. Reversal of allowance for impairment losses during the year	(235)	123,043
5	Allowance for impairment losses used to write off receivables during the year	(1,379,145)	(1,049,302)
6	Interest Income from individually impaired loan	(59,168)	-
7	Other addition/(reversal) of allowance during the year	17,108	444
	Ending balance-allowance for impairment losses	1,283,854	906,876

dalam jutaan Rupiah

No.	Economic Sector	31 December 2016	
		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective
(1)	(2)	(3)	(4)
1	Beginning Balance - Allowance for Impairment Losses	1,280,185	968,858
2	Reclassified to Assets Held-for-Sale	-	(161,500)
3	Reclassified from Assets Held-for-Sale	-	-
4	Addition/(reversal) of allowance for impairment losses during the year		
	a. Addition of allowance for impairment losses during the year	701,184	842,045
	b. Reversal of allowance for impairment losses during the year	-	93,160
5	Allowance for impairment losses used to write off receivables during the year	(480,092)	(756,337)
6	Interest Income from individually impaired loan	(101,796)	-
7	Other addition/(reversal) of allowance during the year	(12,011)	(148,539)
	Ending balance-allowance for impairment losses	1,387,470	837,687

Risk Management

Table 3.1.a : Disclosure of Credit Risk - Net Receivables by Portfolio and Rating Category - Bank Only

No	Portfolio Category	Rating Company	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) to A-(idn)	BBB+(idn) to BBB-(idn)	BB+(idn) to BB-(idn)	
		PT Pemingkat 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)	(8)	
1	Receivables on Sovereigns		0	0	0	5,276,191	400,763	
2	Receivables on Public Sector Entities		7,451,810	2,080,223	642,317	1,034,881	0	
3	Receivables on 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/Retired Loans							
8	Receivables on Micro, Small Business & Retail Portfolio							
9	Receivables on Corporate		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

31 December 2017

Net Receivables

	Short Term Rating						Unrated	Total
	B+ to B-	Lower than B-	A-1	A-2	A-3	LOWER THAN A-3		
	B+ to B-	Lower than B-	F1+ TO F1	F2	F3	LOWER THAN F3		
	B1 TO B3	KURANG DARI B3	P-1	P-2	P-3	LOWER THAN P-3		
	B+(idn) to B-(idn)	Lower than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Lower than F3(idn)		
	id B+ to id B-	Lower than idB-	IDA1	IDA2	IDA3 TO ID A4	LOWER THAN IDA4		
	(9)	(10)	(11)	(12)	(13)	(14)		
	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 3.1.a : Disclosure of Credit Risk - Net Receivables by Portfolio and Rating Categori - Bank Only

No	Portfolio Category	Long Term Rating						
		Rating Company	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) to A-(idn)	BBB+(idn) to BBB-(idn)	BB+(idn) to BB-(idn)	
		PT Pemingkat 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		0	0	0	3,935,926	152,138	
2	Receivables on Public Sector Entities		2,052,928	790,730	0	377,607	0	
3	Receivables on Multilateral Development Banks and International Institutions		0	0	0	0	0	
4	Receivables on Banks		531,746	399,553	2,045,325	531,811	138	
5	Loans Secured by Residential Property							
6	Loans Secured by Commercial Property							
7	Employee/Retired Loans							
8	Receivables on Micro, Small Business & Retail Portfolio							
9	Receivables on Corporate		113,289	655,559	2,500,480	361,854	0	
10	Past Due Receivables							
11	Other Assets							
	TOTAL		2,697,963	1,845,842	4,545,805	5,207,198	152,276	

in million Rupiah

31 December 2016

Net Receivables

	B+ to B-	Lower than B-	Short Term Rating				Unrated	Total
			A-1	A-2	A-3	LOWER THAN A-3		
	B+ to B-	Lower than B-	F1+ TO F1	F2	F3	LOWER THAN F3		
	B1 TO B3	KURANG DARI B3	P-1	P-2	P-3	LOWER THAN P-3		
	B+(idn) to B-(idn)	Lower than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Lower than F3(idn)		
	id B+ to id B-	Lower than idB-	IDA1	IDA2	IDA3 TO ID A4	LOWER THAN IDA4		
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	0	0	0	0	0	0	19,553,118	23,641,182
	0	0	0	0	0	0	4,982,029	8,203,294
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	7,414,051	10,922,624
	214,222	0	0	0	0	0	72,326,078	76,171,482
	214,222	0	0	0	0	0	104,275,276	118,938,582

Risk Management

Table 3.1.b : Disclosure of Credit Risk - Net Receivables by Portfolio and Rating Category - Consolidated

No	Portfolio Category	Rating Company	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) to A-(idn)	BBB+(idn) to BBB-(idn)	BB+(idn) to BB-(idn)	
		PT Pemingkat 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)	(8)	
1	Receivables on Sovereigns		0	0	0	5,276,191	400,763	
2	Receivables on Public Sector Entities		7,451,810	2,080,223	642,317	1,034,881	0	
3	Receivables on 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/Retired Loans							
8	Receivables on Micro, Small Business & Retail Portfolio							
9	Receivables on Corporate		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

31 December 2017

Net Receivables

	Short Term Rating						Unrated	Total
	B+ to B-	Lower than B-	A-1	A-2	A-3	LOWER THAN A-3		
	B+ to B-	Lower than B-	F1+ TO F1	F2	F3	LOWER THAN F3	Unrated	Total
	B1 TO B3	KURANG DARI B3	P-1	P-2	P-3	LOWER THAN P-3		
	B+(idn) to B-(idn)	Lower than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Lower than F3(idn)	Unrated	Total
	id B+ to id B-	Lower than idB-	IDA1	IDA2	IDA3 TO ID A4	LOWER 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	5,393,657	9,146,822
	0	0	0	0	0	0	71,486,517	75,513,781
	0	0	0	0	0	0	101,303,014	125,969,628

Risk Management

Table 3.1.b : Disclosure of Credit Risk - Net Receivables by Portfolio and Rating Category - Consolidated

No	Portfolio Category	Rating Company	Long Term Rating				
			Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		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) to 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)	(8)
1	Receivables on Sovereigns		0	0	0	3,935,926	152,138
2	Receivables on Public Sector Entities		2,052,928	790,730	0	377,607	0
3	Receivables on Multilateral Development Banks and International Institutions		0	0	0	0	0
4	Receivables on Banks		785,940	401,774	2,050,184	531,812	2,861
5	Loans Secured by Residential Property						
6	Loans Secured by Commercial Property						
7	Employee/Retired Loans						
8	Receivables on Micro, Small Business & Retail Portfolio						
9	Receivables on Corporate		113,289	507,161	2,500,480	361,854	0
10	Past Due Receivables						
11	Other Assets						
	TOTAL		2,952,157	1,699,665	4,550,664	5,207,199	154,999

in million Rupiah

31 December 2016

Net Receivables

			Short Term Rating				Unrated	Total
	B+ to B-	Lower than B-	A-1	A-2	A-3	LOWER THAN A-3		
	B+ to B-	Lower than B-	F1+ TO F1	F2	F3	LOWER THAN F3	Unrated	Total
	B1 TO B3	KURANG DARI B3	P-1	P-2	P-3	LOWER THAN P-3		
	B+(idn) to B-(idn)	Lower than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Lower than F3(idn)	Unrated	Total
	id B+ to id B-	Lower than idB-	IDA1	IDA2	IDA3 TO ID A4	LOWER THAN IDA4		
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	0	0	0	0	0	0	19,553,118	23,641,182
	0	0	0	0	0	0	4,982,029	8,203,294
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	7,482,519	11,255,090
	214,222	0	0	0	0	0	72,531,035	76,228,041
	214,222	0	0	0	0	0	104,548,701	119,327,607

Risk Management

Table 3.2.a.1: Disclosure of Counterparty Credit Risk: Derivative Transaction - Bank Only

in million Rupiah

No	Underlying Variables	31 Desember 2017							
		Net Receivables			Derivative Receivables	Derivative Liabilities	Net Receivables before CRM	CRM	Net Receivables after CRM*
		< 1 Year	> 1 Year - ≤ 5 Year	> 5 Year					
(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	Other	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

in million Rupiah

No	Underlying Variables	31 Desember 2016							
		Net Receivables			Derivative Receivables	Derivative Liabilities	Net Receivables before CRM	CRM	Net Receivables after CRM*
		< 1 Year	> 1 Year - ≤ 5 Year	> 5 Year					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest Rate	7,918,723	9,305,565	0	225,418	155,739	271,946	0	271,946
2	Foreign Exchange	15,159,054	2,903,079	0	266,667	224,319	563,411	0	563,411
3	Other	0	0	0	0	0	0	0	0
	Total	23,077,777	12,208,644	0	492,085	0	835,357	0	835,357

Table 3.2.a.2 : Disclosure of Counterparty Credit Risk: Derivative Transaction - Consolidated

in million Rupiah

No	Underlying Variables	31 December 2017							
		Net Receivables			Derivative Receivables	Derivative Liabilities	Net Receivables before CRM	CRM	Net Receivables after CRM*
		< 1 Year	> 1 Year - ≤ 5 Year	> 5 Year					
(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	Equity	0	0	0	0	0	0	0	0
4	Gold	0	0	0	0	0	0	0	0
5	Metal 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

in million Rupiah

No	Underlying Variables	31 December 2016							
		Net Receivables			Derivative Receivables	Derivative Liabilities	Net Receivables before CRM	CRM	Net Receivables after CRM*
		< 1 Year	> 1 Year - ≤ 5 Year	> 5 Year					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest Rate	7,918,723	9,305,565	0	225,418	155,739	271,946	0	271,946
2	Foreign Exchange	15,159,054	2,903,079	0	266,667	224,319	563,411	0	563,411
3	Equity	0	0	0	0	0	0	0	0
4	Gold	0	0	0	0	0	0	0	0
5	Metal other than Gold	0	0	0	0	0	0	0	0
6	Others	0	0	0	0	0	0	0	0
	Total	23,077,777	12,208,644	0	492,085	380,058	835,357	0	835,357

Risk Management

Table 3.2.b.1 : Disclosure of Counterparty Credit Risk: Repo Transaction - Bank Only

in million Rupiah

No	Portfolio Category	31 December 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

in million Rupiah

No	Portfolio Category	31 December 2016			
		Fair Value of Reverse Repo Securities	Reverse Repo Liabilities	Net Receivables	RWA
(1)	(2)	(3)	(4)	(5)	(6)
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

Table 3.2.c.1 : Disclosure of CounterParty Credit Risk: Reverse Repo Transaction -
Bank Only

in million Rupiah

No	Portfolio Category	31 December 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

in million Rupiah

No	Portfolio Category	31 December 2016			
		Net Receivables	CRM Value	Net Receivables After CRM	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)
1	Receivables on Sovereigns	837,077	0	837,077	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	837,077	0	837,077	0

Risk Management

Table 3.2.b.2 : Disclosure of Counterparty Credit Risk: Repo Transaction Consolidated

in million Rupiah

No	Portfolio Category	31 December 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

in million Rupiah

No	Portfolio Category	31 December 2016			
		Fair Value of Reverse Repo Securities	Reverse Repo Liabilities	Net Receivables	RWA
(1)	(2)	(3)	(4)	(5)	(6)
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

Table 3.2.c.2 : Disclosure of Counterparty Credit Risk Reverse Repo Transaction - Consolidated

in million Rupiah

No	Portfolio Category	31 December 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

in million Rupiah

No	Portfolio Category	31 December 2016			
		Net Receivables	CRM Value	Net Receivables After CRM	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)
1	Receivables on Sovereigns	837,077	0	837,077	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	837,077	0	837,077	0

Risk Management

Table 4.1.a : Disclosure of Credit Risk - 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 on Public Sector Entities	0	9,532,033	0	0	0	
3	Receivables on 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/Retired Loans	0	0	0	0	0	
8	Receivables on Micro, Small Business & Retail Portfolio	97,922	0	0	0	0	
9	Receivables on Corporate	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 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	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/Retired Loans	0	0	0	0	0	
8	Receivables on Micro, Small Business & Retail Portfolio	30,560	0	0	0	0	
9	Receivables on Corporate	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

31 December 2017

	50%	75%	100%	150%	Other	RWA	Capital Charge (RWA x 8%)
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	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		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		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		383,121	30,650

Risk Management

Table 4.1.a : Disclosure of Credit Risk - 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	22,626,443	0	0	0	0	
2	Receivables on Public Sector Entities	0	2,843,658	0	0	0	
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	140,173	3,240,132	0	0	0	
5	Loans Secured by Residential Property	0	0	6,627,839	0	0	
6	Loans Secured by Commercial Property	1,923	0	0	0	0	
7	Employee/Retired Loans	0	0	0	0	0	
8	Receivables on Micro, Small Business & Retail Portfolio	111,412	0	0	0	0	
9	Receivables on Corporate	6,560,923	586,672	0	0	0	
10	Past Due Receivables	1,000	0	0	0	0	
11	Other Assets	1,469,505	0	0	0	0	
	Total Balance Sheet Exposure	30,911,379	6,670,462	6,627,839	0	0	
B. OFF BALANCE SHEET COMMITMENT/CONTINGENCY RECEIVABLES EXPOSURES							
1	Receivables on Sovereigns	0	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	1,579	0	0	0	0	
5	Loans Secured by Residential Property	0	0	0	0	0	
6	Loans Secured by Commercial Property	16	0	0	0	0	
7	Employee/Retired Loans	0	0	0	0	0	
8	Receivables on Micro, Small Business & Retail Portfolio	33,166	0	0	0	0	
9	Receivables on Corporate	710,383	86,581	0	0	0	
10	Past Due Receivables	0	0	0	0	0	
	Total Off Balance Sheet Exposure	745,144	86,581	0	0	0	
C. COUNTERPARTY CREDIT RISK EXPOSURES							
1	Receivables on Sovereigns	859,719	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	116,674	0	0	0	
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0	0	
6	Receivables on Corporate	0	95,595	0	0	0	
	Total Counterparty Credit Risk Exposure	859,719	212,269	0	0	0	

in million Rupiah

31 December 2016

	50%	75%	100%	150%	Other	RWA	Capital Charge (RWA x 8%)
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	0	0	155,020	0		155,020	12,402
	5,328,535	0	0	0		3,232,999	258,640
	0	0	0	0		0	0
	7,153,799	0	2	0		4,224,928	337,994
	0	0	0	0		2,319,744	185,579
	0	0	238,536	0		238,536	19,083
	171,930	0	0	0		85,965	6,877
	0	20,661,586	0	0		15,496,190	1,239,695
	2,475,704	0	62,969,176	214,222		64,645,695	5,171,656
	0	0	153,419	2,361,004		3,694,925	295,594
	0	0	5,845,763	282,004		6,268,769	501,502
	15,129,968	20,661,586	69,361,916	2,857,230		100,362,771	8,029,022
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	1,925	0	0	0		963	77
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	13,759	0	0		10,319	826
	0	0	2,384,958	0		2,402,275	192,182
	0	0	0	0		0	0
	1,925	13,759	2,384,958	0		2,413,556	193,084
	0	0	0	0		0	0
	31,101	0	0	0		15,551	1,244
	0	0	0	0		0	0
	268,340	0	0	0		157,505	12,600
	0	4,773	0	0		3,580	286
	24,777	0	62,490	0		93,998	7,520
	324,218	4,773	62,490	0		270,633	21,651

Risk Management

Table 4.1.b : Disclosure of Credit Risk - Net Receivables by Risk Weight After Credit Risk Mitigation - Consolidated

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 on Public Sector Entities	0	9,532,033	0	0	0	
3	Receivables on 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/Retired Loans	0	0	0	0	0	
8	Receivables on Micro, Small Business & Retail Portfolio	97,922	0	0	0	0	
9	Receivables on Corporate	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 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	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/Retired Loans	0	0	0	0	0	
8	Receivables on Micro, Small Business & Retail Portfolio	30,560	0	0	0	0	
9	Receivables on Corporate	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 EXPOSURES							
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

31 December 2017

	50%	75%	100%	150%	Other	RWA	Capital Charge (RWA x 8%)
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	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		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		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		383,121	30,650

Risk Management

Table 4.1.b : Disclosure of Credit Risk - Net Receivables by Risk Weight After Credit Risk Mitigation - Consolidated

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	22,626,443	0	0	0	0	
2	Receivables on Public Sector Entities	0	2,843,658	0	0	0	
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	140,173	3,569,876	0	0	0	
5	Loans Secured by Residential Property	0	0	6,627,839	0	0	
6	Loans Secured by Commercial Property	1,923	0	0	0	0	
7	Employee/Retired Loans	0	0	0	0	0	
8	Receivables on Micro, Small Business & Retail Portfolio	111,412	0	0	0	0	
9	Receivables on Corporate	6,560,923	438,274	0	0	0	
10	Past Due Receivables	1,000	0	0	0	0	
11	Other Assets	1,493,758	0	0	0	0	
	Total Balance Sheet Exposure	30,935,632	6,851,808	6,627,839	0	0	
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE							
1	Receivables on Sovereigns	0	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	1,579	0	0	0	0	
5	Loans Secured by Residential Property	0	0	0	0	0	
6	Loans Secured by Commercial Property	16	0	0	0	0	
7	Employee/Retired Loans	0	0	0	0	0	
8	Receivables on Micro, Small Business & Retail Portfolio	33,166	0	0	0	0	
9	Receivables on Corporate	710,383	86,581	0	0	0	
10	Tagihan yang Telah Jatuh Tempo	0	0	0	0	0	
	Total Off Balance Sheet Exposure	745,144	86,581	0	0	0	
C. COUNTERPARTY CREDIT RISK EXPOSURES							
1	Receivables on Sovereigns	859,719	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	116,674	0	0	0	
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0	0	
6	Receivables on Corporate	0	95,595	0	0	0	
	Total Counterparty Credit Risk Exposure	859,719	212,269	0	0	0	

in million Rupiah

31 Desember 2016

	50%	75%	100%	150%	Other	RWA	Capital Charge (RWA x 8%)
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	0	0	155,020	0		155,020	12,402
	5,328,535	0	0	0		3,232,999	258,640
	0	0	0	0		0	0
	7,156,522	0	2	0		4,292,238	343,379
	0	0	0	0		2,319,744	185,579
	0	0	238,536	0		238,536	19,083
	171,930	0	0	0		85,965	6,877
	0	32,366,547	0	0		24,274,910	1,941,993
	2,475,704	0	63,174,133	214,222		64,820,973	5,185,678
	0	0	153,419	2,466,494		3,853,160	308,253
	0	0	6,256,803	282,004		6,679,809	534,385
	15,132,691	32,366,547	69,977,913	2,962,720		109,953,354	8,796,268
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	1,925	0	0	0		963	77
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	13,759	0	0		10,319	826
	0	0	2,384,958	0		2,402,275	192,182
	0	0	0	0		0	0
	1,925	13,759	2,384,958	0		2,413,556	193,084
	0	0	0	0		0	0
	31,101	0	0	0		15,551	1,244
	0	0	0	0		0	0
	268,340	0	0	0		157,505	12,600
	0	4,773	0	0		3,580	286
	24,777	0	62,490	0		93,998	7,520
	324,218	4,773	62,490	0		270,633	21,651

Risk Management

Table 4.2.a : Disclosure of Net Receivables and Credit Risk Mitigation Bank Only

No.	Portfolio Category	31 December 2017						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	25,116,733	0	0	0		25,116,733	
2	Receivables on Public Sector Entities	14,775,443	0	0	0		14,775,443	
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	8,146,393	597,536	0	0		7,548,857	
5	Loans Secured by Residential Property	6,204,224	0	0	0		6,204,224	
6	Loans Secured by Commercial Property	98,463	0	0	0		98,463	
7	Employee/Retired Loans	155,006	0	0	0		155,006	
8	Receivables on Micro, Small Business & Retail Portfolio	18,166,102	97,922	0	0		18,068,180	
9	Receivables on Corporate	71,817,973	7,148,439	0	0		64,669,534	
10	Past Due Receivables	1,986,715	0	0	0		1,986,715	
11	Other Assets	8,281,518	0	0	0		8,281,518	
	Total Balance Sheet Exposure	154,748,570	7,843,897	0	0		146,904,673	
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE								
1	Receivables on Sovereigns	0	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	114,913	3,206	0	0		111,707	
5	Loans Secured by Residential Property	0	0	0	0		0	
6	Loans Secured by Commercial Property	0	0	0	0		0	
7	Employee/Retired Loans	0	0	0	0		0	
8	Receivables on Micro, Small Business & Retail Portfolio	46,085	30,560	0	0		15,525	
9	Receivables on Corporate	3,240,208	596,605	0	0		2,643,603	
10	Past Due Receivables	0	0	0	0		0	
	Total Off Balance Sheet Exposure	3,401,206	630,371	0	0		2,770,835	
C. EKSPOSUR COUNTERPARTY CREDIT RISK								
1	Receivables on Sovereigns	1,402,901	0	0	0		1,402,901	
2	Receivables on Public Sector Entities	13,948	0	0	0		13,948	
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	723,582	0	0	0		723,582	
5	Receivables on Micro, Small Business & Retail Portfolio	5,870	0	0	0		5,870	
6	Receivables on Corporate	163,965	0	0	0		163,965	
	Total Counterparty Credit Risk Exposure	2,310,266	0	0	0		2,310,266	
	Total (A+B+C)	160,460,042	8,474,268	0	0		151,985,774	

in million Rupiah

	31 December 2016					
	Net Receivables	Portion Secured by				Unsecured Portion
		Collateral	Guarantee	Credit Insurance	Other	
(9)	(10)	(11)	(12)	(13)	(14)	
	22,781,463	0	0	0		22,781,463
	8,172,193	0	0	0		8,172,193
	0	0	0	0		0
	10,534,106	140,173	0	0		10,393,933
	6,627,839	0	0	0		6,627,839
	240,459	1,923	0	0		238,536
	171,930	0	0	0		171,930
	20,772,998	111,412	0	0		20,661,586
	72,806,697	6,560,923	0	0		66,245,774
	2,515,423	1,000	0	0		2,514,423
	7,597,272	0	0	0		7,597,272
	152,220,380	6,815,431	0	0		145,404,949
	0	0	0	0		0
	0	0	0	0		0
	0	0	0	0		0
	3,504	1,579	0	0		1,925
	0	0	0	0		0
	16	16	0	0		0
	0	0	0	0		0
	46,925	33,166	0	0		13,759
	3,181,922	710,383	0	0		2,471,539
	0	0	0	0		0
	3,232,367	745,144	0	0		2,487,223
	859,719	0	0	0		859,719
	31,101	0	0	0		31,101
	0	0	0	0		0
	385,014	0	0	0		385,014
	4,773	0	0	0		4,773
	182,862	0	0	0		182,862
	1,463,469	0	0	0		1,463,469
	156,916,216	7,560,575	0	0		149,355,641

Risk Management

Table 4.2.b : Disclosure of Net Receivables and Credit Risk Mitigation Consolidated

No.	Portfolio Category	31 December 2017						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	25,116,733	0	0	0		25,116,733	
2	Receivables on Public Sector Entities	14,775,443	0	0	0		14,775,443	
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	8,308,327	597,536	0	0		7,710,791	
5	Loans Secured by Residential Property	6,204,224	0	0	0		6,204,224	
6	Loans Secured by Commercial Property	98,463	0	0	0		98,463	
7	Employee/Retired Loans	155,006	0	0	0		155,006	
8	Receivables on Micro, Small Business & Retail Portfolio	31,486,855	97,922	0	0		31,388,933	
9	Receivables on Corporate	72,109,608	7,148,439	0	0		64,961,169	
10	Past Due Receivables	2,106,197	0	0	0		2,106,197	
11	Other Assets	8,650,508	0	0	0		8,650,508	
	Total Balance Sheet Exposure	169,011,364	7,843,897	0	0		161,167,467	
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE								
1	Receivables on Sovereigns	0	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	114,913	3,206	0	0		111,707	
5	Loans Secured by Residential Property	0	0	0	0		0	
6	Loans Secured by Commercial Property	0	0	0	0		0	
7	Employee/Retired Loans	0	0	0	0		0	
8	Receivables on Micro, Small Business & Retail Portfolio	46,085	30,560	0	0		15,525	
9	Receivables on Corporate	3,240,208	596,605	0	0		2,643,603	
10	Past Due Receivables	0	0	0	0		0	
	Total Off Balance Sheet Exposure	3,401,206	630,371	0	0		2,770,835	
C. COUNTERPARTY CREDIT RISK EXPOSURE								
1	Receivables on Sovereigns	1,402,901	0	0	0		1,402,901	
2	Receivables on Public Sector Entities	13,948	0	0	0		13,948	
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	723,582	0	0	0		723,582	
5	Receivables on Micro, Small Business & Retail Portfolio	5,870	0	0	0		5,870	
6	Receivables on Corporate	163,965	0	0	0		163,965	
	Total Counterparty Credit Risk Exposure	2,310,266	0	0	0		2,310,266	
	Total (A+B+C)	174,722,836	8,474,268	0	0		166,248,568	

in million Rupiah

	31 Desember 2016					
	Net Receivables	Portion Secured by				Unsecured Portion
		Collateral	Guarantee	Credit Insurance	Other	
(9)	(10)	(11)	(12)	(13)	(14)	
	22,781,463	0	0	0		22,781,463
	8,172,193	0	0	0		8,172,193
	0	0	0	0		0
	10,866,573	140,173	0	0		10,726,400
	6,627,839	0	0	0		6,627,839
	240,459	1,923	0	0		238,536
	171,930	0	0	0		171,930
	32,477,959	111,412	0	0		32,366,547
	72,863,256	6,560,923	0	0		66,302,333
	2,620,913	1,000	0	0		2,619,913
	8,032,565	0	0	0		8,032,565
	164,855,150	6,815,431	0	0		158,039,719
	0	0	0	0		0
	0	0	0	0		0
	0	0	0	0		0
	3,504	1,579	0	0		1,925
	0	0	0	0		0
	16	16	0	0		0
	0	0	0	0		0
	46,925	33,166	0	0		13,759
	3,181,922	710,383	0	0		2,471,539
	0	0	0	0		0
	3,232,367	745,144	0	0		2,487,223
	859,719	0	0	0		859,719
	31,101	0	0	0		31,101
	0	0	0	0		0
	385,014	0	0	0		385,014
	4,773	0	0	0		4,773
	182,862	0	0	0		182,862
	1,463,469	0	0	0		1,463,469
	169,550,986	7,560,575	0	0		161,990,411

Risk Management

Table 5.1.a : Disclosure of Securitisation Transaction - Bank Only

No.	Securitisation Exposure	31 December 2017						Capital Deduction
		Value of Securitisation Assets	Value of impaired assets due to securitisation		Gain/ Loss from Securitisation Activity	RWA		
			Past Due	Not Yet 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

	31 December 2016					
	Value of Securitisation Assets	Value of impaired assets due to securitisation		Gain/Loss from Securitisation Activity	RWA	Capital Deduction
		Past Due	Not Yet Due			
(9)	(10)	(11)	(12)	(13)	(14)	
	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 5.1.b : Disclosure of Securitisation Transaction - Consolidated

No.	Securitisation Exposure	31 December 2017						Capital Deduction
		Value of Securitisation Assets	Value of impaired assets due to securitisation		Gain/Loss from Securitisation Activity	RWA		
			Past Due	Not Yet 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

	31 December 2016					
	Value of Securitisation Assets	Value of impaired assets due to securitisation		Gain/Loss from Securitisation Activity	RWA	Capital Deduction
		Past Due	Not Yet Due			
(9)	(10)	(11)	(12)	(13)	(14)	
	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 5.2.a : Disclosure of Summary Activities of Securitisation Transactions of Bank as Loan Originator - Bank Only

in million Rupiah

No.	Underlying Asset	31 December 2017		31 December 2016	
		Value of Securitisation Assets	Gain (Loss) on Sales	Value of Securitisation Assets	Gain (Loss) on Sales
(1)	(2)	(3)	(4)	(5)	(6)
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	Loans Secured by Residential Property	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	0
7	Employee/Retired Loans	0	0	0	0
8	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
9	Receivables on Corporate	0	0	0	0
10	Other Assets	0	0	0	0
	Total	0	0	0	0

Table 5.2.b : Disclosure of Summary Activities of Securitisation Transactions of Bank as Loan Originator - Consolidated

in million Rupiah

No.	Underlying Asset	31 December 2017		31 December 2016	
		Value of Securitisation Assets	Gain (Loss) on Sales	Value of Securitisation Assets	Gain (Loss) on Sales
(1)	(2)	(3)	(4)	(5)	(6)
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	Loans Secured by Residential Property	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	0
7	Employee/Retired Loans	0	0	0	0
8	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
9	Receivables on Corporate	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 6.1.1 : Disclosure of On Balance Sheet Assets Exposure

in million Rupiah

No.	Portfolio Category	31 December 2017			31 December 2016		
		Net Receivables	RWA Before Credit Risk Mitigation	Risk Weighted Asset after CRM	Net Receivables	RWA Before Credit Risk Mitigation	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables to Sovereigns	25,116,733	175,166	175,166	22,781,463	155,020	155,020
2	Receivables to Public Sector Entities	14,775,443	4,528,112	4,528,112	8,172,193	3,232,999	3,232,999
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables to Banks	8,146,393	3,202,708	2,949,900	10,534,106	4,295,014	4,224,928
5	Loans Secured by Residential Property	6,204,224	2,171,478	2,171,478	6,627,839	2,319,744	2,319,744
6	Loans Secured by Commercial Property	98,463	98,463	98,463	240,459	240,459	238,536
7	Employee/Retired Loans	155,006	77,503	77,503	171,930	85,965	85,965
8	Receivables to Micro, Small Business and Retail Portfolio	18,166,102	13,624,577	13,551,135	20,772,998	15,579,749	15,496,190
9	Receivables to Corporate	71,817,973	69,711,038	62,562,599	72,806,697	71,206,618	64,645,695
10	Past Due Receivables	1,986,715	2,876,512	2,876,512	2,515,423	3,696,425	3,694,925
11	Other Assets	8,281,518		7,184,007	7,597,272		6,268,769
	Total	154,748,570	96,465,557	96,174,875	152,220,380	100,811,993	100,362,771

Table 6.1.2 : Disclosure of Off Balance Sheet Exposure/Contingency Receivables Exposure

in million Rupiah

No.	Portfolio Category	31 December 2017			31 December 2016		
		Net Receivables	RWA Before Credit Risk Mitigation	Risk Weighted Asset after CRM	Net Receivables	RWA Before Credit Risk Mitigation	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables to Sovereigns	0	0	0	0	0	0
2	Receivables to Public Sector Entities	0	0	0	0	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables to Banks	114,912	42,105	41,020	3,504	1,752	962
5	Loans Secured by Residential Property	0	0	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	16	16	0
7	Employee/Retired Loans	0	0	0	0	0	0
8	Receivables to Micro, Small Business and Retail Portfolio	46,085	34,564	11,644	46,925	35,193	10,319
9	Receivables to Corporate	3,240,208	3,225,435	2,628,830	3,181,923	3,112,658	2,402,275
10	Past Due Receivables	0	0	0	0	0	0
	Total	3,401,205	3,302,104	2,681,494	3,232,367	3,149,620	2,413,557

Risk Management

Table 6.1.3 : Disclosure of Exposure of Counterparty Credit Risk

in million Rupiah

No.	Portfolio Category	31 December 2017			31 December 2016		
		Net Receivables	RWA Before Credit Risk Mitigation	Risk Weighted Asset after CRM	Net Receivables	RWA Before Credit Risk Mitigation	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables to Sovereigns	1,402,901	8,500	8,500	859,719	0	0
2	Receivables to Public Sector Entities	13,948	6,974	6,974	31,101	15,550	15,550
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables to Banks	723,582	234,980	234,980	385,014	157,505	157,505
5	Receivables to Micro, Small Business and Retail Portfolio	5,870	4,403	4,403	4,773	3,580	3,580
6	Receivables to Corporate	163,965	128,265	128,265	182,862	93,998	93,998
7*	Weighted Exposure from Credit Valuation Adjustment (CVA)			142,790			
	Total	2,310,266	383,122	525,912	1,463,469	270,633	270,633

*Note : Particular to calculation of Credit Valuation Adjustment (CVA), in accordance to FSA Circular Letter/SE OJK No.42/SEOJK.03/2016 starting from January 2017 position

Table 6.1.4 : Disclosure of Exposure of Settlement Risk

in million Rupiah

No.	Transaction Type	31 December 2017			31 December 2016		
		Exposure Value	Capital Deduction Factor	RWA after CRM	Exposure Value	Capital Deduction Factor	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Delivery versus payment	0		0	0		0
	a. Cost of Capital 8% (5-15 days)			0	0		0
	b. Cost of Capital 50% (16-30 days)			0	0		0
	c. Cost of Capital 75% (31-45 days)			0	0		0
	d. Cost of Capital 100% (more than 45 days)			0	0		0
2	Non-delivery versus payment	0	0		0	0	
	Total	0	0	0	0	0	0

Table 6.1.5: Disclosure of Securitisation Exposure

in million Rupiah

No.	Transaction Type	31 December 2017		31 December 2016	
		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	Securitisation exposure excl. in the regulation of Bank Indonesia regarding prudential principles in activity of commercial bank's assets securitisation				0
Total		0	0	0	0

Table 6.1.7 : Disclosure of Total Credit Risk Management

in million Rupiah

(1)	31 Desember 2017	31 Desember 2016
	(2)	(3)
TOTAL CREDIT RISK RWA	99,382,281	103,046,960
TOTAL CAPITAL DEDUCTION FACTOR	0	0

Risk Management

Calculation of RWA Using Credit Risk Standard Approach - Consolidated

Table 6.2.1 : Disclosure of On Balance Sheet Asset Exposure

in million Rupiah

No.	Portfolio Category	31 December 2017			31 December 2016		
		Net Receivables	RWA Before Credit Risk Mitigation	Risk Weighted Asset after CRM	Net Receivables	RWA Before Credit Risk Mitigation	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables to Sovereigns	25,116,733	175,166	175,166	22,781,463	155,020	155,020
2	Receivables to Public Sector Entities	14,775,443	4,528,112	4,528,112	8,172,193	3,232,999	3,232,999
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables to Banks	8,308,327	3,236,019	2,983,210	10,866,573	4,362,325	4,292,238
5	Loans Secured by Residential Property	6,204,224	2,171,478	2,171,478	6,627,839	2,319,744	2,319,744
6	Loans Secured by Commercial Property	98,463	98,463	98,463	240,459	240,459	238,536
7	Employee/Retired Loans	155,006	77,503	77,503	171,930	85,965	85,965
8	Receivables to Micro, Small Business and Retail Portfolio	31,486,855	23,615,141	23,541,700	32,477,959	24,358,469	24,274,910
9	Receivables to Corporate	72,109,608	70,083,262	62,934,823	72,863,257	71,381,897	64,820,974
10	Past Due Receivables	2,106,197	3,055,735	3,055,735	2,620,912	3,854,659	3,853,159
11	Other Assets	8,650,508		7,527,478	8,032,565		6,679,809
	Total	169,011,364	107,040,879	107,093,668	164,855,150	109,991,536	109,953,354

Table 6.2.2 : Disclosure of Off Balance Sheet Exposure/Contingency Receivables Exposure

in million Rupiah

No.	Portfolio Category	31 December 2017			31 December 2016		
		Net Receivables	RWA Before Credit Risk Mitigation	Risk Weighted Asset after CRM	Net Receivables	RWA Before Credit Risk Mitigation	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables to Sovereigns	0	0	0	0	0	0
2	Receivables to Public Sector Entities	0	0	0	0	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables to Banks	114,914	42,105	41,021	3,504	1,752	962
5	Loans Secured by Residential Property	0	0	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	16	16	0
7	Employee/Retired Loans	0	0	0	0	0	0
8	Receivables to Micro, Small Business and Retail Portfolio	46,085	34,564	11,644	46,925	35,193	10,319
9	Receivables to Corporate	3,240,208	3,225,435	2,628,830	3,181,923	3,112,658	2,402,275
10	Past Due Receivables	0	0	0	0	0	0
	Total	3,401,207	3,302,104	2,681,494	3,232,367	3,149,620	2,413,557

Table 6.2.3 : Disclosure of Counterparty Credit Risk Exposure

in million Rupiah

No.	Portfolio Category	31 December 2017			31 December 2016		
		Net Receivables	RWA Before Credit Risk Mitigation	Risk Weighted Asset after CRM	Net Receivables	RWA Before Credit Risk Mitigation	Risk Weighted Asset after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables to Sovereigns	1,402,901	8,500	8,500	859,719	0	0
2	Receivables to Public Sector Entities	13,948	6,974	6,974	31,101	15,550	15,550
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables to Banks	723,582	234,980	234,980	385,014	157,505	157,505
5	Receivables to Micro, Small Business and Retail Portfolio	5,870	4,403	4,403	4,773	3,580	3,580
6	Receivables to Corporate	163,965	128,265	128,265	182,862	93,998	93,998
7*	Weighted Exposure from Credit Valuation Adjustment (CVA)			142,790			
	Total	2,310,266	383,122	525,912	1,463,469	270,633	270,633

* Note : Particular to calculation of Credit Valuation Adjustment (CVA), in accordance to FSA Circular Letter/SE OJK No.42/SEOJK.03/2016 starting from January 2017 position

Table 6.2.4 : Disclosure of Exposure of Settlement Risk

in million Rupiah

No.	Transaction Type	31 December 2017			31 December 2016		
		Exposure Value	Capital Deduction Factor	RWA after CRM	Exposure Value	Capital Deduction Factor	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Delivery versus payment	0		0	0		0
	a. Cost of Capital 8% (5-15 days)			0	0		0
	b. Cost of Capital 50% (16-30 days)			0	0		0
	c. Cost of Capital 75% (31-45 days)			0	0		0
	d. Cost of Capital 100% (more than 45 days)			0	0		0
2	Non-delivery versus payment	0	0		0	0	
	Total	0	0	0	0	0	

Risk Management

Table 6.2.5: Disclosure of Securitisation Exposure

in million Rupiah

No.	Transaction Type	31 December 2017		31 December 2016	
		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	Securitisation exposure excl. in the regulation of Bank Indonesia regarding prudential principles in activity of commercial bank's assets securitisation				0
Total		0	0	0	0

Table 6.2.7: Disclosure of Total Credit Risk Management

in million Rupiah

(1)	31 December 2017	31 December 2016
	(2)	(3)
TOTAL CREDIT RISK RWA	110,301,074	112,637,543
TOTAL CAPITAL DEDUCTION FACTOR	0	0

Quantitative Disclosure of Market Risk

Table 7.1 Disclosure of Market Risk Using Standardised Method

in million Rupiah

No.	Risk Type	31 December 2017				31 December 2016			
		Bank		Consolidated		Bank		Consolidated	
		Capital Charge	ATMR	Capital Charge	ATMR	Capital Charge	ATMR	Capital Charge	ATMR
1	Interest rate risk		-		-		-		-
	a. Specific risk	-	-	-	-	-	-	-	-
	b. General risk	81,669	1,020,866	81,669	1,020,863	45,803	572,542	45,803	572,538
2	Foreign exchange risk	73,928	924,106	73,169	914,614	89,641	1,120,509	89,027	1,112,838
3	Equity risk *)				-				-
4	Commodity risk *)				-				-
5	Option risk	-	-	-	-	-	-	-	-
	Total	155,598	1,944,972	154,838	1,935,477	135,444	1,693,051	134,830	1,685,375

*) for banks with such risk exposure

Operational Risk Quantitative Disclosure

Table 8.1.a Quantitative Disclosure of Operational Risk – Bank Only

in million Rupiah

No.	Indicator Approach	31 December 2017			31 December 2016		
		Average Gross Income in the last 3 years	Capital Charge	ATMR	Average Gross Income in the last 3 years	Capital Charge	ATMR
1	Basic Indicator Approach	8,312,593	1,246,889	15,586,112	7,649,800	1,147,470	14,343,375

Table 8.1.b Quantitative Disclosure of Operational Risk – Consolidated

in million Rupiah

No.	Indicator Approach	31 December 2017			31 December 2016		
		Average Gross Income in the last 3 years	Capital Charge	ATMR	Average Gross Income in the last 3 years	Capital Charge	ATMR
1	Basic Indicator Approach	9,972,392	1,468,859	18,360,736	9,387,474	1,408,121	16,739,705

Risk Management

Quantitative Disclosure of Liquidity Risk

Table 9.1.a Disclosure of Rupiah Maturity Profile – Bank Only

in million Rupiah

Account	31 December 2017					
	Balance	Maturity				
		to 1 month	> 1 to 3 month	> 3 to 6 month	> 6 to 12 month	>12 month
I. BALANCE SHEET						
A. Asset						
1. Cash	1,133,902	1,133,902	-	-	-	-
2. Current accounts with Bank Indonesia	6,921,469	6,921,469	-	-	-	-
3. Current accounts with other banks	117,385	117,385	-	-	-	-
4. Placements with Bank Indonesia and other banks	2,338,128	2,338,128	-	-	-	-
5. Trading securities	3,664,429	1,057,027	1,838,500	387,206	78,175	303,521
6. Financial investments	14,499,621	1,422,635	1,791,127	1,798,741	2,732,979	6,754,139
7. Securities purchased under resale agreement	1,603,591	1,442,680	160,911	-	-	-
8. Derivatives receivable	-	-	-	-	-	-
9. Loans	94,304,717	5,122,354	5,533,641	8,841,606	17,978,320	56,828,796
10. Acceptances receivable	611,339	101,117	157,527	352,695	-	-
11. Prepayments and other assets	4,636,536	4,205,617	-	-	-	430,919
Total Asset	129,831,117	23,862,314	9,481,706	11,380,248	20,789,474	64,317,375
B. Liabilities						
1. Obligations due immediately	634,992	634,992	-	-	-	-
2. Deposits from customers	96,468,038	68,009,360	18,080,613	6,660,395	3,705,902	11,768
3. Deposits from other banks	3,530,651	2,340,201	726,650	367,776	96,024	-
4. Securities purchased under resale agreement	-	-	-	-	-	-
5. Derivatives payable	-	-	-	-	-	-
6. Acceptances payable	506,101	97,304	105,878	302,919	-	-
7. Securities issued	1,796,471	-	-	-	-	1,796,471
8. Borrowings	-	-	-	-	-	-
9. Accrued expenses and other liabilities	3,151,569	1,770,154	-	-	-	1,381,415
10. Subordinated bonds	5,290,905	-	-	1,499,426	499,523	3,291,956
Total Liabilities	111,378,727	72,852,011	18,913,141	8,830,516	4,301,449	6,481,610
Net Assets (liabilities)	18,452,390	(48,989,697)	(9,431,435)	2,549,732	16,488,025	57,835,765
II. OFF-BALANCE SHEET						
A. Off-Balance Sheet Receivables						
1. Commitments	5,777,983	1,441,472	139,058	649,562	787,250	2,760,641
2. Contingencies	902,242	10,386	-	4,488	2,481	884,887
Total Off-Balance Sheet Receivables	6,680,225	1,451,858	139,058	654,050	789,731	3,645,528
B. Off-Balance Sheet Liabilities						
1. Commitments	33,988,249	8,706,728	2,618,104	8,300,528	9,297,533	5,065,356
2. Contingencies	2,085,156	321,394	297,893	740,440	515,229	210,200
Total Off-Balance Sheet Liabilities	36,073,405	9,028,122	2,915,997	9,040,968	9,812,762	5,275,556
Net Off-Balance Sheet Receivables (Liabilities)	(29,393,180)	(7,576,264)	(2,776,939)	(8,386,918)	(9,023,031)	(1,630,028)
Net [(IA-IB) + (IIA-IIB)]	(10,940,790)	(56,565,961)	(12,208,374)	(5,837,186)	7,464,994	56,205,737
Cumulative Differences		(56,565,961)	(68,774,335)	(74,611,521)	(67,146,527)	(10,940,790)

Table 9.1.a Disclosure of Rupiah Maturity Profile – Bank Only

in million Rupiah

Account	31 December 2016					
	Balance	Maturity				
		to 1 month	> 1 to 3 month	> 3 to 6 month	> 6 to 12 month	>12 month
I. BALANCE SHEET						
A. Asset						
1. Cash	1,262,897	1,262,897	-	-	-	-
2. Current accounts with Bank Indonesia	7,194,334	7,194,334	-	-	-	-
3. Current accounts with other banks	63,606	63,606	-	-	-	-
4. Placements with Bank Indonesia and other banks	2,838,000	2,838,000	-	-	-	-
5. Trading securities	1,734,983	468,866	747,682	128,301	207,019	183,115
6. Financial investments	13,804,755	738,590	1,775,285	1,266,680	1,606,508	8,417,692
7. Securities purchased under resale agreement	837,077	817,826	19,251	-	-	-
8. Derivatives receivable	-	-	-	-	-	-
9. Loans	92,620,112	4,889,568	5,145,510	9,645,651	16,267,847	56,671,536
10. Acceptances receivable	747,003	165,497	366,647	209,960	4,899	-
11. Prepayments and other assets	3,813,149	3,508,454	-	-	-	304,695
Total Asset	124,915,916	21,947,638	8,054,375	11,250,592	18,086,273	65,577,038
B. Liabilities						
1. Obligations due immediately	609,517	609,517	-	-	-	-
2. Deposits from customers	93,586,892	59,983,616	21,112,765	8,059,121	4,409,382	22,008
3. Deposits from other banks	2,187,024	1,700,449	470,925	3,700	11,950	-
4. Securities purchased under resale agreement	-	-	-	-	-	-
5. Derivatives payable	-	-	-	-	-	-
6. Acceptances payable	746,584	165,078	366,647	209,960	4,899	-
7. Securities issued	2,039,393	20,000	-	-	1,319,393	700,000
8. Borrowings	-	-	-	-	-	-
9. Accrued expenses and other liabilities	2,853,827	1,566,539	-	-	-	1,287,288
10. Subordinated bonds	5,287,214	-	-	-	-	5,287,214
Total Liabilities	107,310,451	64,045,199	21,950,337	8,272,781	5,745,624	7,296,510
Net assets (liabilities)	17,605,465	(42,097,561)	(13,895,962)	2,977,811	12,340,649	58,280,528
II. OFF-BALANCE SHEET						
A. Off-Balance Sheet Receivables						
1. Commitments	3,072,151	-	141,345	135,400	891,877	1,903,529
2. Contingencies	646,650	15,213	2,074	19,670	10,765	598,928
Total Off-Balance Sheet Receivables	3,718,801	15,213	143,419	155,070	902,642	2,502,457
B. Off-Balance Sheet Liabilities						
1. Commitments	31,973,484	8,395,249	3,533,032	6,681,123	10,122,777	3,241,303
2. Contingencies	2,134,412	187,842	444,711	813,814	435,107	252,938
Total Off-Balance Sheet Liabilities	34,107,896	8,583,091	3,977,743	7,494,937	10,557,884	3,494,241
Net Off-Balance Sheet Receivables (Liabilities)	(30,389,095)	(8,567,878)	(3,834,324)	(7,339,867)	(9,655,242)	(991,784)
Net [(IA-IB) + (IIA-IIB)]	(12,783,630)	(50,665,439)	(17,730,286)	(4,362,056)	2,685,407	57,288,744
Cumulative Differences		(50,665,439)	(68,395,725)	(72,757,781)	(70,072,374)	(12,783,630)

Risk Management

Table 9.1.b Disclosure of Rupiah Maturity Profile – Consolidated

in million Rupiah

Account	31 December 2017					
	Balance	Maturity				
		to 1 month	> 1 to 3 month	> 3 to 6 month	> 6 to 12 month	>12 month
I. BALANCE SHEET						
A. Asset						
1. Cash	1,159,421	1,159,421	-	-	-	-
2. Current accounts with Bank Indonesia	6,921,469	6,921,469	-	-	-	-
3. Current accounts with other banks	264,270	264,270	-	-	-	-
4. Placements with Bank Indonesia and other banks	2,353,128	2,338,128	15,000	-	-	-
5. Trading securities	3,664,429	1,057,027	1,838,500	387,206	78,175	303,521
6. Financial investments	13,815,374	1,422,633	1,791,127	1,798,741	2,732,979	6,069,894
7. Securities purchased under resale agreement	1,603,591	1,442,680	160,911	-	-	-
8. Derivatives receivable	-	-	-	-	-	-
9. Loans	107,963,059	5,167,030	5,628,925	9,143,673	19,329,618	68,693,813
10. Acceptances receivable	611,339	101,117	157,527	352,695	-	-
11. Prepayments and other assets	4,825,095	4,394,176	-	-	-	430,919
Total Asset	143,181,175	24,267,951	9,591,990	11,682,315	22,140,772	75,498,147
B. Liabilities						
1. Obligations due immediately	1,073,485	1,073,485	-	-	-	-
2. Deposits from customers	95,795,385	67,336,706	18,080,613	6,660,396	3,705,902	11,768
3. Deposits from other banks	3,530,651	2,340,201	726,650	367,776	96,024	-
4. Securities purchased under resale agreement	595,088	595,088	-	-	-	-
5. Derivatives payable	-	-	-	-	-	-
6. Acceptances payable	506,101	97,304	105,878	302,919	-	-
7. Securities issued	9,426,084	-	-	1,384,548	1,595,177	6,446,359
8. Borrowings	3,420,399	200,001	140,995	-	536,874	2,542,529
9. Accrued expenses and other liabilities	3,637,831	2,083,978	-	-	-	1,553,853
10. Subordinated bonds	5,290,905	-	-	1,499,426	499,523	3,291,956
Total Liabilities	123,275,929	73,726,763	19,054,136	10,215,065	6,433,500	13,846,465
Net assets (liabilities)	19,905,246	(49,458,812)	(9,462,146)	1,467,250	15,707,272	61,651,682
II. OFF-BALANCE SHEET						
A. Off-Balance Sheet Receivables						
1. Commitments	5,777,983	1,441,472	139,058	649,562	787,250	2,760,641
2. Contingencies	902,242	10,386	-	4,488	2,481	884,887
Total Off-Balance Sheet Receivables	6,680,225	1,451,858	139,058	654,050	789,731	3,645,528
B. Off-Balance Sheet Liabilities						
1. Commitments	33,988,249	8,706,728	2,618,104	8,300,528	9,297,533	5,065,356
2. Contingencies	2,085,156	321,394	297,893	740,440	515,229	210,200
Total Off-Balance Sheet Liabilities	36,073,405	9,028,122	2,915,997	9,040,968	9,812,762	5,275,556
Net Off-Balance Sheet Receivables (Liabilities)	(29,393,180)	(7,576,264)	(2,776,939)	(8,386,918)	(9,023,031)	(1,630,028)
Net [(IA-IB) + (IIA-IIB)]	(9,487,934)	(57,035,076)	(12,239,085)	(6,919,668)	6,684,241	60,021,654
Cumulative Differences		(57,035,076)	(69,274,161)	(76,193,829)	(69,509,588)	(9,487,934)

Table 9.1.b Disclosure of Rupiah Maturity Profile – Consolidated

in million Rupiah

Account	31 December 2016					
	Balance	Maturity				
		to 1 month	> 1 to 3 month	> 3 to 6 month	> 6 to 12 month	>12 month
I. BALANCE SHEET						
A. Asset						
1. Cash	1,263,600	1,263,600	-	-	-	-
2. Current accounts with Bank Indonesia	7,194,334	7,194,334	-	-	-	-
3. Current accounts with other banks	112,604	112,604	-	-	-	-
4. Placements with Bank Indonesia and other banks	2,853,000	2,838,000	15,000	-	-	-
5. Trading securities	1,734,982	468,865	747,682	128,301	207,019	183,115
6. Financial investments	11,721,432	738,591	1,775,285	1,266,681	1,606,508	6,334,367
7. Securities purchased under resale agreement	837,076	817,825	19,251	-	-	-
8. Derivatives receivable	-	-	-	-	-	-
9. Loans	98,463,091	4,895,318	5,174,299	9,743,201	16,590,785	62,059,488
10. Acceptances receivable	747,003	165,498	366,648	209,959	4,898	-
11. Prepayments and other assets	3,840,597	3,535,902	-	-	-	304,695
Total Asset	128,767,719	22,030,537	8,098,165	11,348,142	18,409,210	68,881,665
B. Liabilities						
1. Obligations due immediately	641,930	641,930	-	-	-	-
2. Deposits from customers	93,189,731	59,586,458	21,112,764	8,059,121	4,409,381	22,007
3. Deposits from other banks	2,187,026	1,700,451	470,925	3,700	11,950	-
4. Securities purchased under resale agreement	-	-	-	-	-	-
5. Derivatives payable	-	-	-	-	-	-
6. Acceptances payable	746,583	165,077	366,647	209,960	4,899	-
7. Securities issued	5,356,563	20,000	-	-	1,319,394	4,017,169
8. Borrowings	1,267,826	700,000	-	-	-	567,826
9. Accrued expenses and other liabilities	3,000,336	1,694,680	-	-	-	1,305,656
10. Subordinated bonds	5,287,214	-	-	-	-	5,287,214
Total Liabilities	111,677,209	64,508,596	21,950,336	8,272,781	5,745,624	11,199,872
Net assets (liabilities)	17,090,510	(42,478,059)	(13,852,171)	3,075,361	12,663,586	57,681,793
II. OFF-BALANCE SHEET						
A. Off-Balance Sheet Receivables						
1. Commitments	3,072,151	-	141,345	135,400	891,877	1,903,529
2. Contingencies	646,650	15,213	2,074	19,670	10,765	598,928
Total Off-Balance Sheet Receivables	3,718,801	15,213	143,419	155,070	902,642	2,502,457
B. Off-Balance Sheet Liabilities						
1. Commitments	31,973,484	8,395,249	3,533,032	6,681,123	10,122,777	3,241,303
2. Contingencies	2,134,412	187,842	444,711	813,814	435,107	252,938
Total Off-Balance Sheet Liabilities	34,107,896	8,583,091	3,977,743	7,494,937	10,557,884	3,494,241
Net Off-Balance Sheet Receivables (Liabilities)	(30,389,095)	(8,567,878)	(3,834,324)	(7,339,867)	(9,655,242)	(991,784)
Net [(IA-IB) + (IIA-IIB)]	(13,298,585)	(51,045,937)	(17,686,495)	(4,264,506)	3,008,344	56,690,009
Cumulative Differences		(51,045,937)	(68,732,432)	(72,996,938)	(69,988,594)	(13,298,585)

Risk Management

Table 9.2.a Disclosure of Foreign Currencies Maturity Profile – Bank Only

in million Rupiah

Account	31 December 2017					
	Balance	Maturity				
		to 1 month	> 1 to 3 month	> 3 to 6 month	> 6 to 12 month	>12 month
I. BALANCE SHEET						
A. Asset						
1. Cash	167,723	167,723	-	-	-	-
2. Current accounts with Bank Indonesia	2,213,601	2,213,601	-	-	-	-
3. Current accounts with other banks	1,496,295	1,496,295	-	-	-	-
4. Placements with Bank Indonesia and other banks	1,424,587	1,424,587	-	-	-	-
5. Trading securities	36,106	-	-	-	-	36,106
6. Financial investments	4,441,371	576,901	1,736,259	530,031	202,156	1,396,024
7. Securities purchased under resale agreement	-	-	-	-	-	-
8. Derivatives receivable	200,049	81,356	11,428	1,465	20,267	85,533
9. Loans	17,465,773	1,749,630	2,581,997	1,505,888	4,107,723	7,520,535
10. Acceptances receivable	2,135,793	430,841	952,196	671,673	61,878	19,205
11. Prepayments and other assets	166,152	166,152	-	-	-	-
Total Asset	29,747,450	8,307,086	5,281,880	2,709,057	4,392,024	9,057,403
B. Liabilities						
1. Obligations due immediately	102,754	102,754	-	-	-	-
2. Deposits from customers	25,498,749	16,052,799	5,110,892	2,976,207	1,342,982	15,869
3. Deposits from other banks	330,722	330,722	-	-	-	-
4. Securities purchased under resale agreement	-	-	-	-	-	-
5. Derivatives payable	133,609	18,967	12,562	15,920	10,637	75,523
6. Acceptances payable	1,162,463	272,219	462,704	365,662	61,878	-
7. Securities issued	-	-	-	-	-	-
8. Borrowings	1,633,892	21,249	18,992	610,538	537,940	445,173
9. Accrued expenses and other liabilities	183,403	183,392	-	-	-	11
10. Subordinated bonds	-	-	-	-	-	-
Total Liabilities	29,045,592	16,982,102	5,605,150	3,968,327	1,953,437	536,576
Net assets (liabilities)	701,858	(8,675,016)	(323,270)	(1,259,270)	2,438,587	8,520,827
II. OFF-BALANCE SHEET						
A. Off-Balance Sheet Receivables						
1. Commitments	24,727,597	23,534,774	187,251	147,960	373,108	484,504
2. Contingencies	197,168	184,336	248	-	-	12,584
Total Off-Balance Sheet Receivables	24,924,765	23,719,110	187,499	147,960	373,108	497,088
B. Off-Balance Sheet Liabilities						
1. Commitments	34,482,878	32,519,096	326,874	291,952	583,142	761,814
2. Contingencies	928,714	867,539	3,208	8,748	33,923	15,296
Total Off-Balance Sheet Liabilities	35,411,592	33,386,635	330,082	300,700	617,065	777,110
Net Off-Balance Sheet Receivables (Liabilities)	(10,486,827)	(9,667,525)	(142,583)	(152,740)	(243,957)	(280,022)
Net [(IA-IB) + (IIA-IIB)]	(9,784,969)	(18,342,541)	(465,853)	(1,412,010)	2,194,630	8,240,805
Cumulative Differences		(18,342,541)	(18,808,394)	(20,220,404)	(18,025,774)	(9,784,969)

Table 9.2.a Disclosure of Foreign Currencies Maturity Profile – Bank Only

in million Rupiah

Account	31 December 2016					
	Balance	Maturity				
		to 1 month	> 1 to 3 month	> 3 to 6 month	> 6 to 12 month	>12 month
I. BALANCE SHEET						
A. Asset						
1. Cash	206,608	206,608	-	-	-	-
2. Current accounts with Bank Indonesia	2,254,331	2,254,331	-	-	-	-
3. Current accounts with other banks	4,210,140	4,210,140	-	-	-	-
4. Placements with Bank Indonesia and other banks	701,721	701,721	-	-	-	-
5. Trading securities	444	-	-	-	-	444
6. Financial investments	4,165,912	168,215	606,321	712,437	37,955	2,640,984
7. Securities purchased under resale agreement	-	-	-	-	-	-
8. Derivatives receivable	275,603	10,719	32,672	16,784	95,624	119,804
9. Loans	17,266,342	1,379,607	3,041,911	1,519,460	3,407,533	7,917,831
10. Acceptances receivable	1,512,046	513,840	431,505	500,269	18,741	47,691
11. Prepayments and other assets	145,843	145,843	-	-	-	-
Total Asset	30,738,990	9,591,024	4,112,409	2,748,950	3,559,853	10,726,754
B. Liabilities						
1. Obligations due immediately	137,391	137,391	-	-	-	-
2. Deposits from customers	25,743,544	17,461,205	5,155,915	2,077,763	1,023,756	24,905
3. Deposits from other banks	603,582	603,582	-	-	-	-
4. Securities purchased under resale agreement	-	-	-	-	-	-
5. Derivatives payable	223,308	35,495	25,040	8,035	107,574	47,164
6. Acceptances payable	1,512,046	513,840	431,505	500,269	18,741	47,691
7. Securities issued	-	-	-	-	-	-
8. Borrowings	1,082,554	100,306	-	-	-	982,248
9. Accrued expenses and other liabilities	117,002	117,002	-	-	-	-
10. Subordinated bonds	-	-	-	-	-	-
Total Liabilities	29,419,427	18,968,821	5,612,460	2,586,067	1,150,071	1,102,008
Net assets (liabilities)	1,319,563	(9,377,797)	(1,500,051)	162,883	2,409,782	9,624,746
II. OFF-BALANCE SHEET						
A. Off-Balance Sheet Receivables						
1. Commitments	18,735,673	17,776,664	177,945	70,200	275,641	435,223
2. Contingencies	560,534	527,472	709	-	1,657	30,696
Total Off-Balance Sheet Receivables	19,296,207	18,304,136	178,654	70,200	277,298	465,919
B. Off-Balance Sheet Liabilities						
1. Commitments	29,437,898	27,777,356	453,665	296,492	445,047	465,338
2. Contingencies	962,246	905,381	3,930	8,540	27,132	17,263
Total Off-Balance Sheet Liabilities	30,400,144	28,682,737	457,595	305,032	472,179	482,601
Net Off-Balance Sheet Receivables (Liabilities)	(11,103,937)	(10,378,601)	(278,941)	(234,832)	(194,881)	(16,682)
Net [(IA-IB) + (IIA-IIB)]	(9,784,374)	(19,756,398)	(1,778,992)	(71,949)	2,214,901	9,608,064
Cumulative Differences		(19,756,398)	(21,535,390)	(21,607,339)	(19,392,438)	(9,784,374)

Risk Management

Table 9.2.b Disclosure of Foreign Currencies Maturity Profile - Consolidated

in million Rupiah

Account	31 December 2017					
	Balance	Maturity				
		to 1 month	> 1 to 3 month	> 3 to 6 month	> 6 to 12 month	>12 month
I. BALANCE SHEET						
A. Asset						
1. Cash	167,723	167,723	-	-	-	-
2. Current accounts with Bank Indonesia	2,213,601	2,213,601	-	-	-	-
3. Current accounts with other banks	1,496,344	1,496,344	-	-	-	-
4. Placements with Bank Indonesia and other banks	1,424,587	1,424,587	-	-	-	-
5. Trading securities	36,106	-	-	-	-	36,106
6. Financial investments	4,441,371	576,901	1,736,259	530,031	202,156	1,396,024
7. Securities purchased under resale agreement	-	-	-	-	-	-
8. Derivatives receivable	200,049	81,356	11,428	1,465	20,267	85,533
9. Loans	17,472,794	1,749,631	2,581,997	1,506,376	4,114,255	7,520,535
10. Acceptances receivable	2,135,793	430,841	952,196	671,673	61,878	19,205
11. Prepayments and other assets	166,223	166,223	-	-	-	-
Total Asset	29,754,591	8,307,207	5,281,880	2,709,545	4,398,556	9,057,403
B. Liabilities						
1. Obligations due immediately	102,754	102,754	-	-	-	-
2. Deposits from customers	25,496,175	16,050,225	5,110,892	2,976,207	1,342,982	15,869
3. Deposits from other banks	330,722	330,722	-	-	-	-
4. Securities purchased under resale agreement	-	-	-	-	-	-
5. Derivatives payable	133,609	18,967	12,562	15,920	10,637	75,523
6. Acceptances payable	1,162,463	272,219	462,704	365,662	61,878	-
7. Securities issued	-	-	-	-	-	-
8. Borrowings	1,633,892	21,249	18,992	610,538	537,940	445,173
9. Accrued expenses and other liabilities	183,403	183,392	-	-	-	11
10. Subordinated bonds	-	-	-	-	-	-
Total Liabilities	29,043,018	16,979,528	5,605,150	3,968,327	1,953,437	536,576
Net assets (liabilities)	711,573	(8,672,321)	(323,270)	(1,258,782)	2,445,119	8,520,827
II. OFF-BALANCE SHEET						
A. Off-Balance Sheet Receivables						
1. Commitments	24,727,597	23,534,774	187,251	147,960	373,108	484,504
2. Contingencies	197,168	184,336	248	-	-	12,584
Total Off-Balance Sheet Receivables	24,924,765	23,719,110	187,499	147,960	373,108	497,088
B. Off-Balance Sheet Liabilities						
1. Commitments	34,482,878	32,519,096	326,874	291,952	583,142	761,814
2. Contingencies	928,714	867,539	3,208	8,748	33,923	15,296
Total Off-Balance Sheet Liabilities	35,411,592	33,386,635	330,082	300,700	617,065	777,110
Net Off-Balance Sheet Receivables (Liabilities)	(10,486,827)	(9,667,525)	(142,583)	(152,740)	(243,957)	(280,022)
Net [(IA-IB) + (IIA-IIB)]	(9,775,254)	(18,339,846)	(465,853)	(1,411,522)	2,201,162	8,240,805
Cumulative Differences		(18,339,846)	(18,805,699)	(20,217,221)	(18,016,059)	(9,775,254)

Tabel 9.2.b Disclosure of Foreign Currencies Maturity Profile - Consolidated

in million Rupiah

Account	31 December 2016					
	Balance	Maturity				
		to 1 month	> 1 to 3 month	> 3 to 6 month	> 6 to 12 month	>12 month
I. BALANCE SHEET						
A. Asset						
1. Cash	206,608	206,608	-	-	-	-
2. Current accounts with Bank Indonesia	2,254,331	2,254,331	-	-	-	-
3. Current accounts with other banks	4,210,140	4,210,140	-	-	-	-
4. Placements with Bank Indonesia and other banks	701,721	562,042	139,679	-	-	-
5. Trading securities	444	-	-	-	-	444
6. Financial investments	4,165,912	168,215	606,321	712,437	37,955	2,640,984
7. Securities purchased under resale agreement	-	-	-	-	-	-
8. Derivatives receivable	275,603	10,719	32,672	16,784	95,624	119,804
9. Loans	17,272,815	1,379,605	3,041,911	1,519,460	3,409,246	7,922,593
10. Acceptances receivable	1,512,046	513,840	431,505	500,269	18,741	47,691
11. Prepayments and other assets	145,860	145,860	-	-	-	-
Total Asset	30,745,480	9,451,360	4,252,088	2,748,950	3,561,566	10,731,516
B. Liabilities						
1. Obligations due immediately	137,391	137,391	-	-	-	-
2. Deposits from customers	25,742,220	17,459,881	5,155,915	2,077,763	1,023,756	24,905
3. Deposits from other banks	603,582	603,582	-	-	-	-
4. Securities purchased under resale agreement	-	-	-	-	-	-
5. Derivatives payable	223,308	35,495	25,040	8,035	107,574	47,164
6. Acceptances payable	1,512,046	513,840	431,505	500,269	18,741	47,691
7. Securities issued	-	-	-	-	-	-
8. Borrowings	1,082,554	100,306	-	-	-	982,248
9. Accrued expenses and other liabilities	117,002	117,002	-	-	-	-
10. Subordinated bonds	-	-	-	-	-	-
Total Liabilities	29,418,103	18,967,497	5,612,460	2,586,067	1,150,071	1,102,008
Net assets (liabilities)	1,327,377	(9,516,137)	(1,360,372)	162,883	2,411,495	9,629,508
II. OFF-BALANCE SHEET						
A. Off-Balance Sheet Receivables						
1. Commitments	18,735,673	17,776,664	177,945	70,200	275,641	435,223
2. Contingencies	560,534	527,472	709	-	1,657	30,696
Total Off-Balance Sheet Receivables	19,296,207	18,304,136	178,654	70,200	277,298	465,919
B. Off-Balance Sheet Liabilities						
1. Commitments	29,437,898	27,777,356	453,665	296,492	445,047	465,338
2. Contingencies	962,246	905,381	3,930	8,540	27,132	17,263
Total Off-Balance Sheet Liabilities	30,400,144	28,682,737	457,595	305,032	472,179	482,601
Net Off-Balance Sheet Receivables (Liabilities)	(11,103,937)	(10,378,601)	(278,941)	(234,832)	(194,881)	(16,682)
Net [(IA-IB) + (IIA-IIB)]	(9,776,560)	(19,894,738)	(1,639,313)	(71,949)	2,216,614	9,612,826
Cumulative Differences		(19,894,738)	(21,534,051)	(21,606,000)	(19,389,386)	(9,776,560)

Description :

*) Area:

Area 1 = North Sumatera

Area 2 = South Sumatera

Area 3 = West Java

Area 4 = Jakarta 1 & Head Office

Area 5

= Jakarta 2

Area 6

= Central Java

Area 7

= East Java, Bali and Nusa Tenggara

Area 8

= Kalimantan

Area 9

= Sulawesi and IBT

Human Capital

The Bank is committed to become an employer of choice by applying an innovative and sustainable human capital management framework to create value and serve the community.

HUMANISING FINANCIAL SERVICES AS THE BASIS OF HUMAN CAPITAL DEVELOPMENT POLICY

Human Capital (HC) is an important element in providing the best services to all the Bank's customers. Maybank Indonesia implements HC management strategy by mobilising all its resources to respond the challenges and to adjust the development of banking industry. Besides that, in order to realise the Bank's vision to become a leading provider of financial services in Indonesia and to carry out the mission of Humanising Financial Services, the Bank is committed to become an employer of choice by applying an innovative and sustainable HC management framework to create value and serve the community.

Maybank Indonesia believes that HC management strategy is an important step in ensuring the best services for customers in the midst of intense business competition. Maybank Indonesia through its Human Capital Directorate implements HC management policies and strategies to achieve growth and productivity in line with the Bank's target. This strategy

involves an active role of line managers as an extension of Human Capital Directorate.

In 2017, Maybank Indonesia continues the Human Capital for Non Human Capital training program to educate and to equip line managers with managerial capabilities related to the concept of HC management and their applications in the work units. The Bank also continues to optimise Human Capital Care team dedicated to constantly assist employees in addressing issues related to HC services.

Online information and HC processes are available through the MyHR2U portal which is not only accessible for Human Capital Directorate, but also all employees and can be accessible at any time through the internet (<https://www.myhr2u.maybank.co.id>). The MyHR2u Portal is a Human Capital Information System (HCIS) system based on employees self-services and managers that are constantly being developed to facilitate employees to obtain HC information and processes, such as benefit information, loans and employee insurance, HC administration, performance



appraisal, online training (e-learning), etc. The MyHR2u portal service also assists in the implementation of employee engagement programs.

HUMAN RESOURCE DEVELOPMENT FRAMEWORK 2017

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 Bank's values (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 Bank's commitment to prioritise the balance between work productivity and employee's personal life (work-life balance).

In general, below the following application of human resource development framework during 2017:

1. Improve productivity by increasing employee capabilities and engagement.
2. Increase brilliant process by strengthening innovation to become future-ready organisation, including in the digital area.
3. Develop leadership and talent through the Next Generation Leaders development program.
4. Transform into professional human resources by improving competency and capability of personnel of the Directorate of Human Capital to a higher level through adequate application of knowledge management.

RECRUIT RIGHT

Maybank Indonesia strives to boost the productivity with focus on fulfilling the best and qualified human resources for all position levels, especially for sales and customer service positions. The Bank implements recruit right strategy in meeting talent requirement, either through the pipeline/ fresh graduates program or talent prohire.

Human Capital

1. Fulfillment of talent requirement through pipeline/ fresh graduates program aims to fill the frontliners position. Candidates sources are obtained through job fair and campus hiring, guest lecturing, Management Development Program, Talents Program and Global Maybank Apprentice Program (GMAP).
2. The fulfillment of manpower needs is done by prioritising internal candidates that have already understood the Bank's working culture and qualified with the expected potential and performance, while the external talent prohire recruitment process is conducted through referral process of the employees, which is expected to provide quality candidates by promoting Know Your Employee (KYE) principles.

Maybank Indonesia undertakes recruitment based on the principles of openness, fairness and equality. The selection process is build around the Bank's business needs and competencies of the candidate. In the Bank's recruitment program, quality and competencies are the top priorities. Implementing the Bank's recruitment strategy and system is to ensure recruiting the best and competencies talents as HC assets, in which the standards of competence are defined without distinction of race, religion, race or gender.

The Bank believes that ethnic, religious, racial and gender diversity will add values to the Bank and enrich organisational culture that will ultimately enhance employees abilities to adapt to the differences that are likely to occur in daily activities. In support of the equity program, the Bank will continue to implement the Women Council program, aiming at accelerating the development of competencies and capabilities of female employees.

PERFORM RIGHT

The Bank conducts HC management objectively based on performance, prioritising coaching and one-on-one communication between employees and line managers. To ensure the communication process works well, line managers are equipped with the ability to coach and powerful conversations that are included as a main subject in the managerial development program.

The Bank continuously simplifies the process of technology-based performance management, where the process of employee's monitoring and performance appraisal can be done online through the internet network. One of the challenges in running a technology-based performance management system is a mechanical assessment process and it reduced interaction between employees and line managers. To overcome this and maintain the quality of performance management at the Bank, Human Capital Directorate works closely with the relevant work units to ensure alignment between the Bank's strategy/targets and the KPIs for work units and employees, along with the implementation of coaching culture in the Performance Improvement Plan (PIP) for all employees.

Implementation of employee performance management is carried out in an integrated manner with other HC management processes in order to ensure process effectiveness. Performance appraisal results are an important factor in determining employees personal development, career path and employee remuneration, based on the Bank's meritocracy culture. Implementation of career paths and employee promotion process will consider the readiness of the employees in taking over higher position.

DEVELOP RIGHT

Maybank Indonesia's commitment in developing the quality and employees' capabilities is reflected by providing opportunities for every employee to develop themselves, both personally and professionally. It aims to answer one of the greatest challenges under the conditions of talent war, including the ability to produce and develop future leaders who can compete in the midst of aggressive business competitions.

Maybank Indonesia continues to provide equal opportunities for every employee at each level of the organisation to grow and maximise its potential.

EMPLOYEE'S COMPETENCY DEVELOPMENT MODEL

The employee competency development model is implemented through the 70:20:10 development principle, where each employee develops themselves through work-related experience (70%), interaction with others (20%) and formal education (10%) in both classroom's 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 5 (five) levels according to the following organisational levels:

- Foundation level that focuses on Execution, for Staff and Assistant Manager level.
- Intermediate level 1 that focuses on Building Relationship, Manager and Senior Manager level.
- Intermediate 2 level that focuses on Influence and Empowerment for Assistant Vice President and Vice President level.
- Advance level that focuses on Strategic Direction and Alignment for senior Vice President and Executive Vice President level.
- C-Level, which focuses on Visionary Direction and Alignment, is for the Director level.

In its implementation, the employee's competency development program is associated with a talent management process, where the development program at each level is customised for every employee talent classification. For employees categorised as successors of the Bank's Mission Critical Position (MCP) positions, special development programs are implemented that include leadership competencies in addition to other technical competencies.



The concept of leadership development at Maybank Indonesia refers to the Maybank 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 Maybank Indonesia leader must meet the leadership competence of SEARCH (+) in support of Maybank Leadership Philosophy. The leadership competencies of SEARCH (+) 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 2017, as in previous years, talent management at Maybank Indonesia focused on the following core programs:

- **Talent Classification**
The talent classification process aims to classify employees on the basis of their performance and potential, so that the Bank can prepare its talents to occupy critical positions in the organisation to achieve the Bank's overall business objectives. By the end of 2017, there are 1,215 employees classified as talent.
- **Mission Critical Position (MCP) Classification**
MCP are a critical positions within the Bank that have a major impact directly to the Bank's business as a whole, both in the main business and functional areas of the Bank. By the end of 2017, the Bank 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 the Bank are always assigned well to ensure the sustainability of the Bank's business (leadership sustainability) as a whole. By 2017, the identification and development program for 115 successors has been executed.

The Bank's successor development program refers to Structured Talent Development Program 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) has been conducted for Middle Management level.
- First Line Manager Development Program (FLMDP) has been carried out for the First Line Managers level.

Human Capital

REALISATION OF EDUCATION AND TRAINING PROGRAMS

In 2017, the Bank re-runs the pipeline program and recruits 89 participants to participate in the Management Development Program (MDP) which was divided into 4 batches. Then, on the CSIIP program, the Bank netted as many as 227 participants and some of whom had been recruited as employees at the Bank. The Bank also continued the Global Maybank Apprentice Program (GMAP) which was integrated with the Maybank Group.

Overall, throughout 2017, the average number of training hours held by the Bank reached more than 60.51 hours per employee with over 30,450 training participants. A total of 98% of the employee population has received training opportunities with total employee development cost of Rp98.7 billion.

The realisation of employee competency development in 2017 reflecting the opportunity for each level of organisation in Maybank Indonesia is in the table below:

Type of Workshop and Education	2017		2016	
	Batch	Participants	Batch	Participants
Technical Program				
Banking Skills (Treasury, Compliance, Audit, operation, Service Quality)	308	10,197	193	4,325
Credit Skills	19	457	103	2,589
External/ Public Training	179	382	63	168
Sales & Consumers	115	4,135	242	7,176
Leadership	217	9,827	246	9,646
Soft skills	114	2,958	33	514
Induction Program	68	805	27	429
Integrated Program				
Basic Frontliner	4	962	5	264
Management Development Program	3	79	4	72
Certification Program				
Risk Management Certification	-	2,123	-	2,144
Murtual Fund Certification (Waperd)	-	267	-	221
AAJI Certification	-	329	-	180

The Bank continues to be committed to providing 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 Bank's 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 pour their career aspirations. This program 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, implementation of employee development programs is also done in a specific and integrated way based on business conditions and requirements for all employees level. In addition to learning programs in the classroom, there is a learning process that must be done by all employees through e-learning.

No	E learning	Completion %
1	Operational Risk Management	95%
2	Code of Conduct	97%
3	KYC /APU PPT	97%
4	Information Security Awareness	97%
5	Core Value TIGER	98%
6	Basic Continuity Management	97%
7	Lean e-Learning	98%
8	Information Risk Management	98%

EMPLOYEES COMPETENCY DEVELOPMENT COST IN 2017

Throughout the year 2017, the Bank disbursed Rp98.7 billion for employee competency development cost, while in 2016 the number reached Rp100.7 billion.

Employees Education & Training Cost	2017	2016
Ratio	5.04%	4.98%
Amount (in billion Rupiah)	Rp98.7	Rp100.7

HC PROFILES AND DEMOGRAPHICS

As of December 31, 2017, the number of employees of Maybank Indonesia was recorded at 7,242 people, decreased by 4.3% compared to 2016 with a total of 7,569 employees. 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.

Number of Employees by Organisational Ranks

Description	2017	2016
Executive Vice President	7	7
Senior Vice President	50	51
Vice President	173	149
Assistant Vice President	285	275
Senior Manager	598	533
Manager	1,119	1,197
Assistant Manager	2,758	2,954
Staff	2,047	2,152
Non Staff	205	251
Total	7,242	7,569

Number of Employees by Education Level

Description	2017	2016
PhD	1	1
Masters	259	250
Bachelor	5,237	5,420
Diploma (D1, D2, D3, D4)	1,127	1,204
High School Level	610	683
Junior High School Level	7	9
Primary School Level	1	2
Total	7,242	7,569

Number of Employees by Employee Status

Description	2017	2016
Permanent	6,941	6,918
Non Permanent	301	651
Total	7,242	7,569

Number of Employees by Age

Description	2017	2016
17-25	762	863
26-30	1,837	1,982
31-35	1,361	1,324
36-40	1,027	1,072
41-45	988	1,122
46-50	864	840
Above 50	403	366
Total	7,242	7,569

Number of Employees by Duration of Work

Description	2017	2016
Less than 1 years	1,449	759
1 - < 3 years	1,125	1,535
3 - < 5 years	930	1,116
5 - < 10 years	1,199	1,370
10 - < 15 years	641	694
15 - < 20 years	837	918
More than 20 years	1,061	1,177
Total	7,242	7,569

Human Capital

Number of Employees by Directorate

Description	2017	2016
Community Financial Services	1,054	1,104
Finance	183	186
Global Banking	148	151
Human Capital	179	158
Legal, Compliance & Corporate Secretary	75	80
Operations & It	1,117	1,347
Under President Director	4,396	4,443
Risk Management	90	100
Total	7,242	7,569

Number of Employees by Gender

Description	2017	2016
Male	3,100	3,315
Female	4,142	4,254
Total	7,242	7,569

REWARD RIGHT

The Bank prioritises the Total Rewards philosophy as a holistic approach to compensating employees in both financial and non-financial forms. This approach also includes both fixed and variable compensation for short and long term period. 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, ethnicity, religion, race, or gender-for fair and competitive remuneration. To ensure competitive remuneration, the Bank participates in salary surveys organised by renowned consultants, such as Willis Towers Watson & Aon McLagan.

In line with the Bank's meritocracy culture and its effort to strengthen performance-based culture, the Bank emphasises performance-based remuneration strategy, in which the variable compensation received by employees will be affected by its contribution and performance. It 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, the Bank 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 2017 the Bank adds special limits and interest rates to its employee loan scheme. The Bank also awards special appreciation to employees who have worked within a certain period of time as well as organising pension preparation program for employees who will soon retire.

The health program for Bank's employees 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 resumed in 2017. The Bank also contributes to support the BPJS program established by the Government and to pay corporate fees according to the established rules. To that end, the Bank 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 Labor Union (SP) as having an important role as a partner of the Bank in fostering and promoting harmonious industrial relations that have been built in the workplace. The Bank always synergises to maintain continuous and harmonious two-way communication with SP, which is manifested in a series of formal and informal meetings held throughout 2017. This has resulted in positive results such as generating the best solution to employee aspirations. In addition, employees-related policies issued by the Bank can be conveyed properly so that it is expected to minimise miscommunication that can disturb employees performance and conducive working environment as well as continue to encourage the spirit and work productivity.

In order to maintain sound and constructive industrial relations among tripartite: employees, the Company 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 to follow a strategy namely:

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 open harmonious relationship between superiors and subordinates so as to minimise the occurrence of disputes and the creation of a harmonious atmosphere and working environment;
 - Provide fair opportunity for employees to obtain education and training;
 - Develop trust between employees and management;
 - Ensuring the provision of the best facilities for employees.
2. Relations with the Government
 - Implement labor law and government regulations related to employment and industrial relations.
 - Meet the invitations of government agencies related to the dissemination of government policies

RETIREMENT AND TERMINATION

In order to prepare employees who will retire, the Bank organises a Retirement Preparation training program aiming at preparing and providing knowledge and motivation to employees to do their daily activities when retired.

Related to termination of employment, the Bank 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.

Overall termination of employment at Bank has decreased by 62.5% compared to 2016.

EMPLOYEES' ENGAGEMENT

In line with the mission of Humanising Financial Services, the Bank not only prioritises customer service, it also continues to create a conducive working environment for employees as the Bank's most important asset and realising responsibility for society and community. To internalise a positive work culture, the Bank puts the balance between work productivity and employee personal life (work-life balance).

Culture-related activities in 2017 consisted of two major initiatives: continuing transformation aimed at implementing working character and Maybank DNA as well as instilling creative and innovative culture at the Bank to respond to the challenges of global and national development dynamics as the Bank is required to be an organisation that is responsive to what is being and it will happen.



This transformation activity focuses on re-introduction to Maybank DNA consisting of Process Brilliance, Mission Driven and Result Oriented. It also familiarises employees with 3 working characters, Perform, Comply, and Accountable, through activities and training. At the same time, creative and innovative culture is realised with the implementation of various training activities on tools and innovation process, which in turn will demands each work unit to find ideas of improvement that can be implemented in the particular work unit. At the end of the year the whole idea is exhibited and contested at the Innovation Festival event.

Human Capital

Work-life balance and employee engagement initiatives continue to support the Bank's strategy to realise better two-way direct communication between management and employees. The Bank believes that employee engagement is the key to creating a positive work atmosphere that ultimately can increase employee productivity and loyalty. It will also have a significant effect on productivity and organisational growth.

Through BOD Reach Out activity where Board of Directors visits branch offices and engagement activity called Martabak For Maybankers for employees at the head office, the Bank provides an opportunity for employees to interact directly with the Board of Directors and understand the Bank's strategy and direction presented during the visit. The Bank also regularly conducts open dialogue sessions between employees and Management such Town Halls.



Other regular activities including support for employee clubs managed jointly with Corporate Communications (such as photography clubs, sports clubs), Health Talk, yoga and zumba sessions, team building activities (TIGER Camp), beauty classes (beauty class), psychological consultation (Meet My Psychologist), photo and video contests and other well-being activities that are reserved for all employees and appeals to millennials. It considers demographic structure of the Bank's employees which are dominated by millennial generation.

The Bank also provide a scholarship program for employees' children as well as an aid program for employees who suffer from misfortunes, where employees can participate in providing assistance through Simpati Savings. As a form of responsibility to the wider community and society, the Bank also organises charitable activities and provides assistance to those who are in need.

MANAGING EMPLOYEE VOLUNTARY ATTRITION RATE

In 2017, the Bank has successfully managed to control the employee Voluntary Attrition rate at 9%, same as the previous year. This success was in line with the efforts to conduct a comprehensive employee Voluntary Attrition control as follows:

- Recruitment process is based on the Bank's strategy and needs assessments. Selection process is customised to the employee's capabilities and aspirations.
- Aligning human resource management policies designed according to the needs assessment of Banks and employees.
- Banks prioritises collaborative working experience by enhancing the role of line managers in coaching and one on one communication with employees.
- Improving quality of development programs custom-built to the Bank's strategy and needs.
- Designing clear and open career path for every employee, along with a structured and measurable skill development program.
- The Bank communicates competitive compensation, benefits to employees, and differentiates high-performing employees.
- Promoting various activities that encourage employee engagement.

Human Capital Directorate has also contributed significantly in strategic initiatives to support the Bank's business growth and productivity, including the Indonesia Regional Transformation (IRT), Strategic Cost Management Program (SCMP) and the IMPACT transformation project involving the coordination among work units at the Bank .

AWARDS AND APPRECIATION

In 2017, the Directorate of Human Capital received various awards related to performance in the management and development of human resources as well as a tangible manifestation of external appreciation in assessing the success of Maybank Indonesia in the field of human resources. The awards are as follows:

1. HC Asia Awards, by HC Asia Magazine
 - Best Company to Work For in Asia
2. Indonesia Employee Engagement Awards, by LPPI & Majalah Stabilitas
 - Best Employee Engagement Initiatives (Platinum Category: Indonesia Financial Services Industry)
 - Best Internal Communication
3. Stellar Workplace Awards, by Kontan & GML Performance Consulting
 - Best Stellar Workplace for Large-Size Employer
 - Stellar Workplace Recognition in Employee Commitment
 - Stellar Workplace Recognition in Employee Satisfaction
4. Indonesia Human Capital Awards, by Economic Review
 - 1st The Best of the Best Human Capital (Category: Overall) – juara umum
 - 1st The Best Human Capital (Category: Public Company)
 - 1st Best of all Categories:
 - Human Capital Strategy
 - Talent Acquisition
 - organisation Development & Employee Engagement
 - Learning & Development
 - Talent Management
 - Career Management & Succession Planning

- Performance Management
 - Remuneration
 - Industrial Relations & Employee Relations
 - Human Capital Administration & Information Management System
 - The Best of The Best Human Capital Director-personal award for Irvandi Ferizal
5. Indonesia Best Employer Brand Awards, by World HRD Congress
 - Best Employer Brand Award
 - CHRO of The Year– personal award for Irvandi Ferizal

PLANS AND STRATEGIES YEAR 2018

Plan and strategy of the Directorate of Human Capital at Maybank Indonesia in 2018 will continuously strives to strengthen human resources capabilities, capacities and culture as well as creates 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 employee culture and involvement within the Bank, as well as providing a comprehensive talent management structure to ensure sustainable business.

The Bank's HC Development Strategy of 2018 is outlined in the general work directives as follows:

1. Encourage sales productivity through implementation of the Bank's human resource management framework, prioritising leadership roles and strengthening engagement.
2. Enhance HC capability and readiness to achieve accelerated growth toward the digital age.
3. Culture and leadership transformation to promote performance and accountability.



Operations and Information Technology

Throughout the year 2017, Maybank Indonesia has undertaken various initiatives in renewing and improving the stability of Information Technology (IT) systems, modernising branch network devices, and enhancing system security.

During 2017, Maybank Indonesia through its Operations & Information Technology (IT) Directorate implemented various strategies and initiatives in response to business challenges and operational needs of the Bank. These strategies and initiatives are in line with the operational development policy or strategy framework in “Operations & IT Excellence Challenges 2017” which are periodically updated and adapted to the dynamics of business and operations of Maybank Indonesia every year.

The Operations & IT Directorate carries out a number of key focuses as part of the implementation of corporate strategy, i.e. continuously support all business units; increase work unit productivity; implement Strategic Cost Management Program (SCMP) on an ongoing basis; conduct TOP Performer in Customer Satisfaction and Customer Experience; continue implementing Process Improvement, Faster Turnaround Time & Efficiency of end-to-end transaction process; maintain achievement of minimum rating fair target in the internal audit assessment related to the regulatory audit; and continue to create innovative ideas.



OPERATIONS

The Directorate of Operations continues to focus on the performance and targets that have been set to realise the Mission of Directorate of Operations: "Control Reliable Fast Accurate Simple Timely" (CRFAST) and Directorate Capability Statement to become "Top of mind Banking in Customer Experience" by providing "World Class Service Delivery & Brilliant Process Innovation "as" Valuable Business Partner "

Initiatives in 2017

During 2017, Maybank Indonesia has executed a number of programs, projects and operational developments with a total of 54 initiatives which is aimed at customer services improvement, system automation, operational process centralisation/regionalisation, regulatory requirements compliance, productivity improvement and working process simplification. In order to achieve the operational target, Maybank Indonesia through Operational and IT Directorate has undertaken various initiatives and improvements in 2017, which are as follows:

1. Compliance with Regulatory Requirement
Initiatives that have been made to meet regulatory requirements, namely:

- a) Separation of the National Black List Report (DHN)
Separation of DHN report between conventional accounts and Shariah accounts in accordance with the requirements of the regulator (Bank Indonesia).
- b) Development of Digital Customer information File (DCIF) and Loan Origination System application in order to meet requirement of the report on "Financial Information Reporting System (SLIK)"
The addition of new fields in the DCIF and Loan Origination System applications required for SLIK reporting, either for data directly entered by users in DCIF or data received through interface applications from other applications for SLIK reporting automation to Bank Indonesia.
- c) Flagging automation for collateral value on loans above Rp5 billion
The establishment of flagging automation on the Core Banking System on the value of collateral imposed by the KJPP (Office of Public Appraisal Services) for loans above Rp5 billion for the calculation of PPAP (Provision for Earning Assets Losses).

Operations and Information Technology

- d) Full Implementation S-INVEST from Indonesian Central Securities Depository (KSEI)
Development of technology system integrated with KSEI system to improve process control and efficiency.
 - e) Development of validation on the Front End System related to outgoing FX transfer transactions with a value above the equivalent of USD100,000
In relation to the regulation of Bank Indonesia on the restrictions on foreign exchange transfers, warning system has been automatically developed for transfer transactions above USD 100,000 or equivalent per day per customer to ensure transactions are accompanied by underlying documents.
2. Strengthening Internal Control
- Initiatives that have been carried out aiming to strengthen control functions in operational work units are:
- a) DBDS application development:
 - Biometric verification
Addition of control and security features by implementing biometric system in DBDS application at national level
 - Clearing release function to validate clearing area code.
Enhancement of clearing release process that refers to the clearing area code of each office, so that officers of each office can only release clearing on its own clearing area only.
 - Strengthen inter-branch transaction.
Automation of EFT for each inter-office transaction performed by branch and addition of validation in DBDS to reject transactions that debit and credit on the same branch.
 - b) Implementation of 2 Factor Authentication (2FA) via SMS Token and implementation of Duplicate Detection Application (DDA) web base
Due to strengthening control with 2FA implementation via SMS Token and in accordance with SWIFT development using Web-based applications, DDA applications have also been migrated to the website.
 - c) Centralised "General Ledger" bookkeeping
In order to improve security and control, a system is developed to allow branches to only debit/credit certain GL. GL settlement which cannot be debited/credited by branch must be done in "Branch Back Office Centralisation Unit" (BBOC).
 - d) Development of "Signature Verification System (SVS)" application for Passbook Savings
Addition of SVS function to every debit transaction for Savings Passbook account, where previously was only available in the checking account and saving statement.
 - e) Development of HIPOPT Fund Admin System
Fundamental Change of transaction process, which was previously done manually to upload/download and NAV batch processing.
 - f) Collateral Certificate Monitoring Automation
MIS Application Development for certificate monitoring report (SHGB) of Ruko/Rukan/Apartment collateral that will mature to strengthen control over collateral and mitigate operational risk.
 - g) Development of "Scan Approve for Regional Back Office" (SARBO) application
Improvements in SARBO applications to support operational processes in BBOC, including reprint information for printed documents, improvements to the process of assigning reference numbers, so that no transaction can occur without reference number.
 - h) New X-link registration processes
As a measure for fraud prevention, there is call back initiatives for direct debit biller/bill registration with certain criteria.
3. Improved Business Service & Support
- The initiatives that have been undertaken with the aim of improving services to customers through SLA are:
- a) Implementation of cooperation with the Department of Population and Civil Registry (Dukcapil)
For customers' convenience and security, the Host to Host process has been carried out with Dukcapil in the framework of "Know Your Customer (KYC)" process of prospective customers and the automation of new account opening process.
 - b) Simplification of e-Channel registration for account opening
Lean registration process of e-Channel in DCIF application so account opening process can be done end-to-end to include ATM Card, internet banking and SMS banking to improve customer satisfaction.
 - c) Development of LOS CUBES for appraisal automation
Development of LOS CUBES application through automation of appraisal order recording process from Business Unit as well as automation of checking duplication of collateral appraisal report for same collateral location (already published) in order to increase efficiency appraisal work process.

- d) Implementation of Overnight Current Account
To support business activities in improving CASA, the enhancement is made on the system so that one can have demand deposit service based on Jakarta Interbank Offered Rate (JIBOR) plus adjustment rate.
- e) Celebrating Special Event by providing New Bank Note for religions festivals.
Provision of new physical money to ATM units in certain locations to provide services to customers during the celebration of the religions festivals.
- f) Pledge Function
Development in the Bank's Custodian system in support of credit distribution business with securities and stock collateral.

Performance Assessment of Operations and IT Directorate

To assess the performance of Operations & IT Directorate, the Bank has developed some measurement, namely:

1. Personnel Cost
Personnel costs show a declining growth trend which remain under control from 10.2% in 2016 to 3.3% in 2017.
2. Profit Before Tax per Staff Cost
Productivity (Profit Before Tax per Staff Cost) stood at 22.73x in 2017 from 24.35x in 2016. This is in line with the decrease in PBT in 2017.

Awards

Awards received by the Directorate of Operations in 2017 are as follows:

- Awards on Cooperation & Participation of Money Exchanges in IRTI Monas before Hajj Celebration by Bank Indonesia.
- Elite Quality Recognition Award for Outstanding Achievement for Best in Class MT202 STP Rate 99.34%, by JP. Morgan Chase.
- GOLD Award, USD STP Excellence Award for Exceptional Quality of Payment Messages & The GOLD, EURO STP Excellence Award for the exceptional quality of payment messages, by Deutsche Bank.
- STP USD Excellence Award, by Citibank.
- Outstanding Payment Formatting and STP Rate Award, by BNY Mellon.
- Award Operational Excellence Award, by Wells Fargo

Operational Development Strategy and Plan 2018

In 2018, the Operations Directorate establishes a development work plan in the field of operations as outlined briefly in the 2018 Directorate of Operations Excellence Challenges. They are among others:

- Separate the National Black List Report (DHN) between conventional accounts and Shariah accounts in accordance with the requirements of the regulator (Bank Indonesia).
- Implement zero fraud & zero defect programs across all operational units and improve automation and digitisation in existing operational processes.
- Continuing Structure Cost Management Program (SCMP) initiative by continuing Device Alarm Security program at branch offices/sub branches which are considered economically feasible by replacing the security guard function, negotiating the imposition of rates and calculating cash in save/cash in transit/maintenance fee with related vendors.
- Maintain SLAs in the export/import document inspection process to support the bank's business and development.
- Improving SLA handling complaint of M2U transaction by making process change from call in/come in branch to self services with PIN verification method.
- Preparing operational support for new business as Custodian bank (trustee agents, Operator Account and Client's Fund Account).

Operations and Information Technology

INFORMATION TECHNOLOGY

The role of Information Technology in supporting the company's vision and mission in product development and service enhancement for customers is an integral part of the banking industry. Maybank Indonesia implements IT's role in banking activities, among others, for measuring, monitoring and improving business performance and management decision making to support the Bank's business growth.

Initiatives in 2017

Throughout the year 2017, Maybank Indonesia has undertaken various initiatives in renewing and improving the stability of IT systems, modernising branch network devices, and enhancing system security. One of the important initiatives in 2017 is the successful movement of Data Center to new locations. The new Data Center has a higher level of infrastructure feasibility in terms of availability and security (tier-3).

In line with the new Data Center procurement, the Bank has also done a lot of hardware modernisation, branch networking and security enhancement. This new infrastructure will increase the availability of all systems that interact directly with the needs of customers, so that customer service can be improved compared to the previous year.

The focus of IT investment in 2017 in addition to having a new Data Center, is to develop an application that will be able to meet the growing aspirations in all business units; covering all areas of Retail, Corporate, Operational, Compliance, Risk Management and Syariah Banking.

Maybank Indonesia's IT development fund in 2017 reached USD11,124,000 grow compared to the previous year which was amounted to USD9,350,206.

IT Strategic Projects 2017

The development of strategic projects, as well as to increase revenue and efficiency, is divided into two categories covering advanced projects which will support stabilisation and new projects which support revenue growth.

1. Strategic Advanced projects that have a high impact on stabilisation and security for IT systems are as follows:
 - **Modernisation of Hardware To Align with The Development of Banking Technology:** Along with the completion of Data Center Relocation work, the Bank takes this good opportunity to modernise hardware and infrastructure both at headquarters and branches to keep up with the latest technological developments.

- **Next Generation Firewall and Advanced Persistent Threat:** The Bank is fully committed to providing sophisticated protection for customer transactions. In line with the commitment, the bank enhances its security system with the implementation of this project so that in real time, the system can ward off virus attacks, malware, and other threats. This initiative will provide additional security for bank internal applications that in turn will improve security of customer transactions.
- **Biometric:** The Bank's commitment to protect customer funds is realised with the implementation of fingerprint-based Biometric security; so that in serving customer transactions, only officers authorised by the Bank are entitled to run the transaction
- **Online connection to Dukcapil DG system:** The Bank responds to public appeals to actively minimise the possibility/indication of public data fraud in banking transactions. Therefore, the Bank is working with the government to open host-to-host connections so they can access demographic data online. This is applied as a concrete step to verify the validity of identity in opening one 's account.

2. Strategic new projects that have a high impact on the Bank's revenue and efficiency are as follows:

- **Cardless Cash Withdraw**
Provision of alternatives to cash withdrawals at ATMs without the use of cards and the ease of sending funds instantly that can reach all levels of society. The source of funds comes from Maybank customers registered in SMS + Banking channel as a prerequisite for cash withdrawal without ATM Card or sending (reservation) to Maybank Non Customer (withdrawer).
- **National Payment Gateway (GPN)**
In compliance with Bank Indonesia's regulations that all local transactions using local debit cards must be processed domestically, through Local Service Network already certified by Bank Indonesia, such as Alto, Artajasa, Rintis and Jalin. In addition to domestic processing transaction paths, standardisation of pricing scheme for on-us and off-us transaction fees on EDC machines and MDR schemes is also implemented at the same time

- **Customer On-boarding**

Increased service in the Bank's branches to shorten customers' waiting time when opening a new account by allowing account opening and registration process to be done at the same time e-channel registration (ATM, Internet Banking, Mobile Apps).

Ease of Transactions by Expanding The Payment Network According To Customers' Needs

In order to simplify and to improve customer service in conducting transactions, the Bank adds to its payment network the following features for: property tax payment for DKI Jakarta area (through ATM), Gopay transaction (ATM, SMS Banking, M2U), PayPal/Postpaid/Prepaid/NonTaglis (Mobile Apps) Payments, Railink Payment (ATM, ATM Banking, M2U), Payment of BPJS (ATM), Payment of all credit cards through SKN/national clearing system (ATM, SMS Banking, M2U), Payment of Bolt mobile wifi (ATM, SMS Banking) and Telkomsel Payment of data package (ATM, SMS Banking, M2U).

- **Support Government Programs**

The bank added new payment network for the purchase of train tickets to the airport (Railink) via mobile, SMS and ATM as part of its commitment to always support government programs.

- **Disaster Recovery (DR) Test**

The Bank is committed to maintain the continuity of the Bank's IT services and operations in the event of a disaster. The Bank has provided Disaster Recovery/DR infrastructure capable of running all banking businesses when the IT system in the main data center is not working (due to a disaster). The DR infrastructure that has just been invested by the Bank has been tested twice a year for its reliability and use to run the Bank's IT operations for one week without any difference in service level. This capability is a very good performance because it runs the entire major applications of the Bank simultaneously.

Development of IT Human Resources

Training of Information Technology employees are conducted in order to improve the competence of all IT personnel and users. This is part of the IT governance framework and as a central feature in maintaining IT services across the network. Therefore, the Bank arranged various trainings to improve the competence of human resources of IT personnel and its users. In 2017, the Bank conducted both internal and external training with a total of 68 IT training program packages with as much as 168 employees participated in the training packages

Implementation of IT Governance

In 2017, the Bank re-implemented IT Governance in a sustainable manner by conducting various initiatives as follows:

- Security Awareness Training: every bank employee should attend this training to increase knowledge and sensitivity to the Bank's security aspects in every business process.
- Risk Control Self Assessment (RCSA): this process should be carried out for each IT development in the form of independent assessment of each stage of development with the objective of mitigating potential risks.

Awards

Various initiatives made by Maybank Indonesia in the application of IT resulted in acceptance of the award as Top IT Implementation on Banking Sector at TOP IT & TELCO Award 2017 awarded by ITECH Magazine.

IT Development Plan 2018

In 2018, Maybank Indonesia determines several targets in the IT sector in order to respond to market demands such as developing easily accessible digital customer service media plus provision of various features to support the day-to-day activities of customers. The Bank continues to develop mobile applications by upgrading user interfaces and customer experience that makes customers easier to do transactions and have stickiness value for both parties.

In anticipation of the Bank readiness in the digital era, strategy of infrastructure on 2018 will be focus to stabilisation, reliability and readiness for business expansion. The Bank will implement an isolated test environment in order to have all launched products go through an adequate validation phase, thereby reducing the risk to the customer and the Bank when the product is released to the public.

In line with the strategy to go into the era of digitalisation, the Bank will improve security against existing IT devices. The Bank implements SIEM and Compromise Assessment to detect early and prevent cyber attacks by collecting and analysing real-time logs from various IT devices such as servers, networks, databases and firewalls. Through this Initiative, the Bank believes it will provide additional security that will improve the security of customer transactions.

Services

Maybank Indonesia through the Customer Experience Division adopts the Customer Centric Organisation Philosophy by delivering the best of all customer-focused organisational elements with focus to the customer centricity.

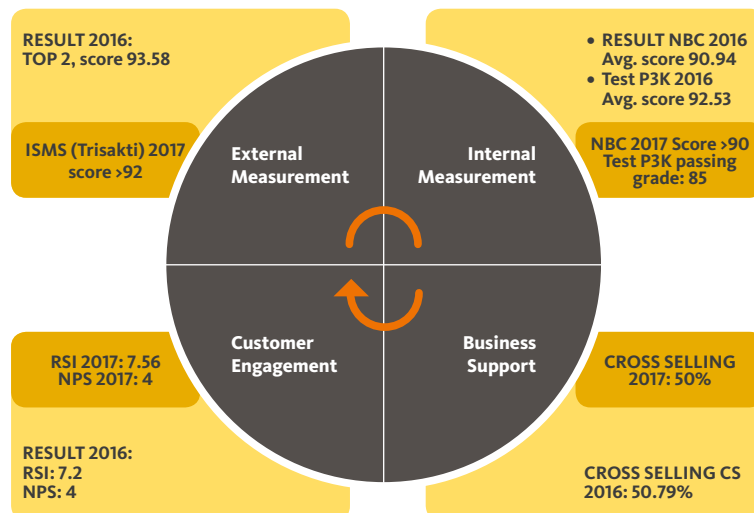
CUSTOMER CENTRICITY

Maybank Indonesia established the mission of “Inculcate Customer Centricity DNA to embrace Customer Loyalty & Advocacy in supporting sustainability of Business growth” in order to achieve Maybank 2020 vision as Customer Centric Organisation. The effort to achieve such vision is based on the fact that WOW Customer Experience is no longer a differentiating factor in all industries, but it is a must for every company to further strengthen the culture of “Customer Centricity”. The success of building a Customer Centricity culture is achieved when every line within the company is aware that Customer Centricity is the basis of every business activity, and instilling the mind-set that understanding customer needs is central for the sustainability of the Company's business.

Awareness and commitment from Top Down Management is essential to ensure that Service Strategy can be properly and effectively implemented and can deliver maximum

results for Maybank, both in increasing the level of service measurement index that leads to improved branding and image of Maybank Indonesia and in significantly increasing Maybank Indonesia revenue through an increasing number of customers who made Maybank Indonesia as a priority bank in serving their banking needs. Maybank Indonesia through the Customer Experience Division adopts the Customer Centric Organisation Philosophy by delivering the best of all customer-focused organisational elements. These are supported by all levels of management who are committed to earnestly “embrace” customers.

Customer Loyalty and Engagement will be established in the long term by building a Customer Centric Organisation, whereby within such period the profitability is also guaranteed. Further, WOW Customer experience will be delivered and business sustainability will be created. Accordingly, Maybank Indonesia always upholds Customer Experience at the highest.



BANK SERVICE FOCUS IN BANK 2017

Maybank Customer Care Indonesia is established to provide convenience for customers to get the best service from the Bank. In addition to Maybank Indonesia branch offices, customers can also access its services through phone, email and social media to obtain information, submit requests and complaints.

Maybank Customer Care Maybank Indonesia Services can be accessed either by phone or via email. Phone numbers are available in two different lines which are 69811, accessible via GSM mobile phone and also (021) 1500611 accessible from all over Indonesia. Email service is available via customercare@maybank.co.id, twitter @MaybankID, Facebook at Maybank Indonesia, and Instagram @Maybankid.

Services

In 2017, Maybank Indonesia develops its services with the opening of MOVE online account (Maybank Online Saving Opening Platform). To support such service, Maybank Customer Care officers conduct face to face verification to prospective customers by using Skype video access. The development of the service is intended to provide convenience to prospective customers to open accounts Maybank Indonesia wherever and whenever, without having to visit the Bank's Branch. All these services are available for the ease of Maybank Indonesia customers.

COMMITMENT OF SERVICE QUALITY IMPROVEMENTS IN 2017

Maybank Customer Care constantly improves and develops services through advancements, in terms of human resources, systems and procedures and services, so that they align with the Company's vision and mission. In an effort to establish consistent and continuous service quality standards, Maybank Customer Care has created a synergy with Customer Experience and merged with Customer Experience Management. With such combination, Maybank Customer Care also participates in building Customer Centricity DNA culture, thereby strengthening service quality into one stop service - end to end WOW Customer Experience which is expected to further increase customer loyalty and strengthen Customer Engagement and advocacy.

In 2017, Maybank Indonesia focuses on 3 areas: Supreme People Engagement, Process Innovation and Customer Centricity as DNA based on Service Spirit: Passionately Creating Supreme Customer Experience as the foundation of Service Strategy Implementation. Internally, Maybank Indonesia continues to strengthen the customer centricity culture within the Company with strong Top Down commitment and the improved service process quality. On the external side, Maybank Indonesia strives to increase customer loyalty and growth in terms of the total number of customers through strong corporate branding and quality services that meet the needs of customers on each channel or touch point.

Service Team Human Resources Development

Maybank Indonesia continuously develops the quality of its human resources, particularly the Service Team by providing education and training in order to improve knowledge, skills, work behavior, and service mindset (customer focus) by providing training programs in special classes, mentoring programs, measurement programs and monitoring programs which continue to develop as needed. These programs

are conducted to improve the ability of Service Team with better and deeper technical skills, product knowledge, communication and interaction and excellent problem solving in serving the customers from each segment.

Customer Satisfaction Measurement

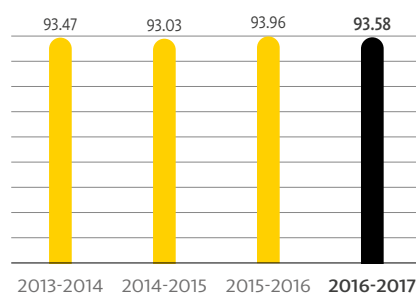
Customer satisfaction measurement in terms of Services and Products to monitor service quality of Service Team is also continuously developed since Maybank understands the importance of Customer Feedback or Voice of Customer. Maybank Indonesia obtains its Voice of Customer through, among others, your Voice Brochure, where customers can provide suggestions or feedback on services provided by the Service Team.

Maybank Indonesia also utilises the benchmark index of ISMS (Institute of Service Management Studies) - Trisakti to measure the quality of customer satisfaction in the national banking industry in 5 aspects including Reliability, Responsiveness, Assurance, Empathy and Tangible. As another method of measuring service quality, Maybank Indonesia adopts Mystery Shopping Internal method to measure the implementation of Frontliner Service Standards and tangible area conditions such as Banking Hall, ATM Room, Toilet, Accessory Customer Experience, and others.

In order to understand customer needs and expectations, Maybank Indonesia works in cooperation with third parties to measure Net Promoter Score (NPS), which is customer loyalty/engagement measurement to Maybank Indonesia and CSI (Customer Satisfaction Index) with the parameters which include Customer Evaluation; Customer Needs, Expectations and Motivations; Customers Banking Habits; customer's willingness to stay; as well as customer's willingness to recommend Maybank to others

Customer Satisfaction Index

(By ISMS - Trisakti)



Sustainable Service Development

Maybank Indonesia established the development of Service Values, Service Standards and Service Commitments that align with the latest service strategy focus, continuing to enhance communication and CARE campaigns (Customers Are Really Everything) as Service Spirit which serves as the foundation for the entire Service Team work process across branches. Maybank also strives to create excellent service as a culture through the implementation of Service Value, including: ownership, collaboration, perseverance to advance with the spirit of excellence, with full commitment supported by all levels, from Top Management to Service Team.

As a commitment to create WOW Customer Experience for customers, Customer Experience Management launched Service Kick Off 2017 as the starting point of Service Strategy 2017 implementation and launch of Service Tagline & Symbol 2017. In this ceremony, Maybank Indonesia Top Management is committed to supporting the development of quality service culture and the implementation of Customer Experience Program throughout 2017.

Maybank Indonesia utilises the symbol of Golden Heart & People as a visualisation of the implementation of Service Strategy and Service Value 2017. Golden Heart & People is a reflection of the highest level of customer satisfaction and loyalty that is strongly upheld by Maybank Indonesia team and becomes the goal of teamwork spirit. Golden People displays the best asset of Maybank Indonesia from all Directorates in Maybank Indonesia which give rise to the best cooperation and commitment to “maintain” Customer Satisfaction in order to achieve the best performance (Top 1).

In 2017, Maybank Indonesia's Customer Experience Management Division continues to develop the WOW Customer Experience culture at Maybank Finance Indonesia by expanding & setting up the Customer Experience - consolidation strategy, program implementation and innovation having broad impact on service excellent delivery in terms of Customer Satisfaction, Loyalty and Maybank Branding in terms of services.

AWARENESS AND SERVICE IMPROVEMENTS PROGRAMS

In 2017, Maybank Indonesia through Customer Experience Division, re-launched the program into the Top of Mind Banking in Customer Experience. The program focuses on improving Service Leadership, Service Ownership, Service That Sells mindset and Service Satisfaction - Loyalty implementation. These are conducted to ensure the change of paradigm from Customer Expectation into Customer Satisfaction and Loyalty.



Throughout the year 2017, the Customer Experience Division undertakes a range of awareness and service quality improvement programs to ensure business growth, and to improve service quality including Service Team Knowledge Upgrade Program, Prime & Branding Service Monitoring & Measurement Program and Reward & Recognition Program.

A. Service Team Knowledge Improvement Program

Service Team Knowledge Improvement Program is a program made up of activities, media or systems implemented by Customer Experience Management and the Service Team to raise awareness of customer experience, service standards and product knowledge. Service Team Knowledge Improvement Program conducted in 2017 included Test Product, Process & Procedure Knowledge (P3K) implementation program to encourage Branch Team performance including Frontliner, Supervisor, Service Manager, Marketing and Security. The service team also receives visual media on a regular basis through Customer Experience emails containing education on service standards, processes and procedures available in Maybank Indonesia. In regular branch offices, Service and Operations Afternoon Sharing (SAS) is also conducted to improve and measure up the service team's knowledge.

Services

B. Monitoring & Measurement of Excellent Service & Branding Program

Monitoring & Measurement of Excellent Service & Branding Program is a program that comprises the activities of monitoring and measurement of service quality and performance related to service to customers in providing consistent WOW experience to customers. In 2017, Maybank Indonesia conducted several Excellent Service & Branding Program Monitoring & Measurement programs as follows:

1. National Branch Competition 2017
2. Customer Survey 2017
3. Customer Satisfaction by ISMS

C. Reward & Recognition Program

The Reward & Recognition Program is a reward program for service teams and customers as an effort to motivate the service team to consistently provide the best service for customers and as an appreciation from Maybank to its Customers. In 2017, the implementation of the Reward & Recognition Program is as follows:

1. National Service Awards 2016/2017
2. CE Champion Workshop & Inauguration
3. Recognition Card
4. Rainbow Star
5. CARE Day for Customers

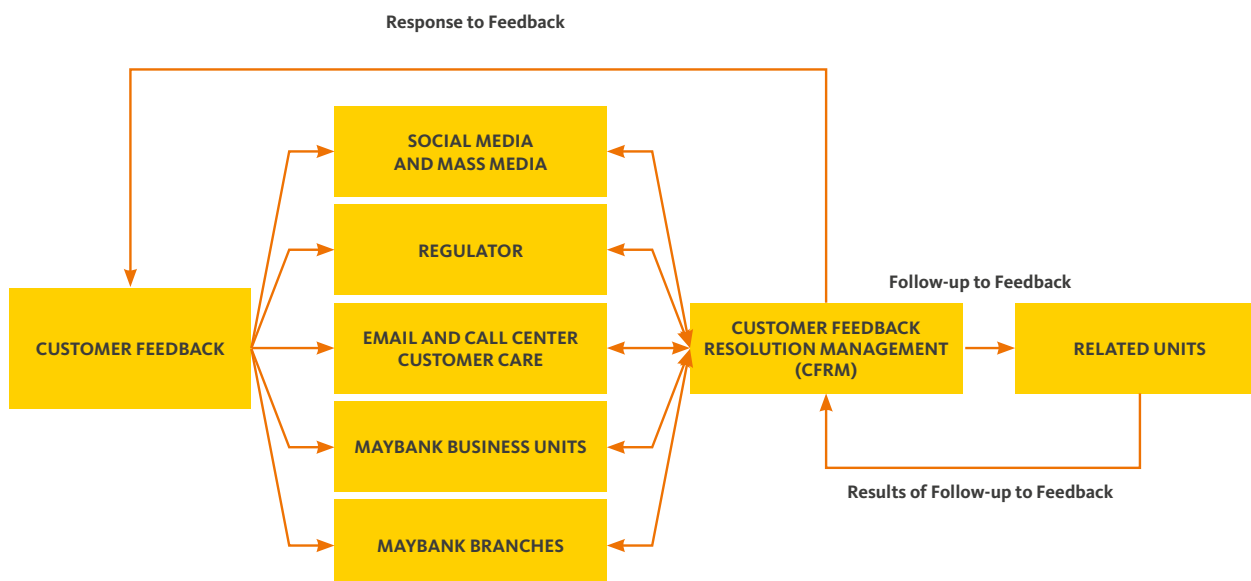
CUSTOMER FEEDBACK RESOLUTION POLICY

Maybank Indonesia adopts a customer complaint management policy in line with the Company's mission of "Humanising Financial Services" and the governance of which is performed by the Centralised Customer Care Division (CCC) by establishing a special unit called Customer Feedback Resolution Management (CFRM) in a synergy with the Maybank Group.

Management policies include resolving the complaints received, and playing an active role in monitoring the movement of the total number of customer complaints. Should there be issues that may impact on increasing the number of complaints, the unit will escalate such issues to the relevant parties for immediate actions, thus minimising the impact to many customers.

The report concerning the total number of customer complaints is at all times informed to and discussed with the Board of Directors and related divisions, serving as materials for customer service development and improvements, so that customer complaints can be controlled by minimising the number of potential complaints.

Maybank Indonesia strives to improve its services primarily in the management of customer feedback supported by a feedback recording system that can be accessed by front liners in all branches in Indonesia, to facilitate all branch offices of Maybank Indonesia in providing information to customers on the progress of complaints that have been delivered. The feedback resolution unit also serves as a representative of the Bank to act as a mediator representing the Bank during the facilitation and mediation process in the event of a dispute between the customer and the Bank, with the support of the related units, resulting a synergy within the internal system of Maybank Indonesia in handling customer complaints.



DETAILS OF CUSTOMER FEEDBACK AND RESOLUTION

Maybank Indonesia continues to follow up each feedback from customer, not only to meet the requirements from relevant regulators but also to improve customer loyalty and to guarantee the rights of customers in terms of the Bank's service. By adopting the feedback system, Maybank Indonesia expects to provide convenient access for its customers and

exists in the community by prioritising customer experience. Resolution of complaints that always focuses on the win-win solution is expected to create positive impact on the Bank, and it is measured by the number of complaints received which is expected to consistently decline from year to year. Details of the number of feedback reports received and completed during 2017 are as follows:

Type of Feedback	Total Feedback Received			Total Feedback Resolved		
	2017	2016	2015	2017	2016	2015
Feedback with Financial Impact	4,455	4,425	8,218	3,328	3,380	6,711
Feedback with No Financial Impact	15,213	15,866	21,565	14,762	15,756	21,279
Total	19,668	20,291	29,783	18,090	19,136	27,990

Type of Feedback	Total Feedback		
	2017	2016	2015
Banking Mediation	5	3	1
Media Complaint	11	20	15

CUSTOMER FEEDBACK RESOLUTION REPORT

Part I: Type of Product & Feedback Received

Product Type	Complaint Category						
	Interest/ Profit Sharing / Profit Margin	Fines/ Penalty	Adiministration Fees/ Provision/ Transaction	Transaction Failure/Delay	Billing Amount/ Account Balance	Others	Total
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1. Third Party Funds							
1.1 Current Account	0	0	1	0	0	1	2
1.2 Savings account	0	0	21	1	2	11	35
1.3 Time deposit	0	0	0	0	0	0	0
1.4 Inter-Bank	0	0	0	0	0	0	0
2. Fund Disbursement							
2.1.1. Investment Loans	0	0	0	0	0	0	0
2.1.1. Working capital Loans	0	0	0	0	0	0	0
2.1.3. Consumer Loans	0	0	0	0	1	0	1
2.2 Inter-Bank	0	0	0	0	0	0	0

Services

Product Type	Complaint Category						
	Interest/ Profit Sharing / Profit Margin	Fines/ Penalty	Adiministration Fees/ Provision/ Transaction	Transaction Failure/Delay	Billing Amount/ Account Balance	Others	Total
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
3. Payment System							
3.1 ATM/Debit Card	0	0	0	3,101	0	0	3,101
3.2 Credit Card	0	0	5	0	36	0	41
3.3 Prepaid Card	0	0	0	0	0	0	0
3.4 Direct Debit	0	0	0	0	0	0	0
3.5 Standing Instruction	0	0	0	0	0	0	0
3.6 Travellers Cheque	0	0	0	0	0	0	0
3.7 Clearing	0	0	0	0	0	0	0
3.8 RTGS	0	0	0	0	0	0	0
3.9 Electronic Banking	0	0	0	148	0	0	148
3.10 Remittance	0	0	0	0	0	0	0
4. Joint Product							
4.1 Bancassurance	0	0	0	0	0	0	0
4.2 Mutual Funds	0	0	0	0	0	0	0
4.3 Others (please state) (Western Union)	0	0	0	0	0	0	0
5. Other Products							
5.1 Bank Guarantee	0	0	0	0	0	0	0
5.2 Trade Finance	0	0	0	0	0	0	0
5.3 Derivatif	0	0	0	0	0	0	0
5.4 Wealth Management	0	0	0	0	0	0	0
5.5 Safe Deposit	0	0	0	0	0	0	0
Total	0	0	27	3,250	39	12	3,328

AWARDS

In 2017, Maybank Indonesia received a number of awards in banking services which include:

- 2017 Banking Service Excellence from Infobank and MRI (Marketing Research Indonesia)
10th Overall Cabang, E-Channel, Digital & Web – Category: Commercial Bank.
- WOW Service Excellence Award 2017 from Markplus.Inc
Maybank won 2 categories:
 - Gold Champion of Indonesia WOW Service Excellence Award – Category: Conventional Bank (Book III)
 - Silver Champion of Jabodetabek WOW Service Excellence Award – Category: Conventional Bank (Book III)
- Top 2 The Best Bank in Customer Satisfaction from Institute of Service Management Studies (ISMS) 2016-2017
Award for Maybank as a Bank with the Best Customer Satisfaction Level in Indonesia (Jakarta and Bandung). Measurements being adopted are Reability, Responsive, Assurance, Empathy, Tangibles, Branch Office Service, and ATM service.

4. Maybank Customer Care has been awarded with a number of attributes for Contact Center Service Excellence Award conducted by Care-Center For Customer Satisfaction & Loyalty (Care- CCSL) with the following awards:

Category Of The CCSEA 2017	Industry	Award Category
Call Center	Regular Credit Card	Exceptional
Call Center	Regular Banking	Excellent
Call Center	Platinum Credit Card	Excellent
Email Centers	Banking	Excellent

SERVICE QUALITY IMPROVEMENT STRATEGIES IN 2018

In 2018, Maybank Indonesia devised a strategy to improve the quality of service to achieve Maybank's grand Vision until 2020 (M2020 Vision) to become a "Customer-centric Organisation", or Customer-focused organisation. There are four main pillars in the establishment of Customer-Centric Organisation prioritised by Maybank Indonesia through Customer Experience Management Division throughout 2018 which is summarised by CX Management Strategy, Vision and Mission 2017-2020.



In addition to implementing and improving the quality of various programs already ongoing, Maybank Indonesia has also planned new programs to be implemented starting in 2018, including:

1. Customer centricity culture kick off - campaign
2. The establishment of a Customer Experience Council (CX Council) led by the President Director
3. Re-designing of customer journey
4. Maybanker as Maybank Ambassador campaign, by developing Culture and Value for employees
5. Digitalisation and Automation of Customer Communication which aims to facilitate communication and customer service
6. Innovation in the Service (Chatbot, Digitalise Website, and others).

Marketing & Network

Maybank Indonesia implements marketing strategies tailored to market share focusing on three aspects: service quality, service features, and community presence. The branch optimisation is also done in order to realise the higher growth rate of the Bank.

The banking industry has grown rapidly in its journey, keeping up with the changing in the market need and the Indonesian banking industry is without exception.

Maybank Indonesia is very well aware of this and took the initiatives to better comprehend this rapidly emerging needs by providing satisfaction to customers for all products and services the Bank has to offer.

Understanding this demand, Maybank Indonesia formulated marketing strategies tailored to cater for this market needs. Based on this requirement, Maybank Indonesia put into action a strategy that focuses on three aspects: service quality, service features and community presence.

MARKETING STRATEGY 2017

Providing Services to Fulfil Customers' Needs

Indonesia, as the country with the largest population in Southeast Asia, has strong middle class high growth potentials. This is supported by the high productive demographic age reaching 70% of total population (Lipi.go.id, March 2016).

In 2017, the national banking industry competed to provide finest services tailored to this largest segment. The available potential market share in this largest reached 70 million people (Republika, March 2017), called the mass affluent segment.

Maybank Indonesia, being one of the best financial services providers, recognises this affluent mass segment characteristic. In marketing strategy, this is known as AIDA: a term short for attention, interest, decision and action. Acquiring the initial attention of this affluent mass segment, by providing the appropriate services, is the phase we are in to date.

Communication and Service penetration

As a one of the prominent financial services providers, Maybank Indonesia is fully aware that with the increasing use of personal digital devices, the delivery of service information also needs to accommodate the role of digital media.



Innovations are not only sought in terms of quality and features of financial services, Maybank Indonesia understands the importance of digital interaction experience perceived by customers.

Maybank Indonesia employs a variety of networks to deliver information digitally; it is called the 360 degree digital experience. This approach involves marketing through social media, e-mail marketing, marketing content, search engine optimisation to using premium services to generate digital traffic for visitors to provide targeted relevant information.

Service Marketing

Maybank Indonesia constantly innovates to provide suitable and appropriate banking services for both individual and corporate customers.

The Bank's mortgage product for individual customers offered by Maybank Indonesia through Fix and Floating services to provide competitive interest rate certainty and transparency tailored to customers' financial arrangements.

Shariah business units also contribute to the quality improvement of services offered. Maybank Indonesia is well informed that the growth of Islamic financial services literacy can bring positive impact for Shariah-based banking services such as Woman One IB Savings, Property Ownership Financing, and so forth.

We realise that Shariah is not just a label. Shariah is a standardisation of financial services under the Islamic principles involving all course of actions from upstream to downstream for the benefit of all parties concerned.

MARKET SHARE

Under the aforementioned marketing strategy implemented throughout 2017, Maybank Indonesia's market share in terms of assets has become 2.35% up from 2.48% in 2016, Third Party Fund market share became 2.29% up from 2.46% over the year previous. Similarly, the market share of loans became 2.65% of 2.62% over the previous year.

Marketing & Network

Description	2016		2017	
	Position	Market Share	Position	Market Share
Assets	9	2.48%	9	2.35%
Loans	9	2.62%	8	2.65%
Third Party Funds	9	2.46%	8	2.29%

OFFICE NETWORK DEVELOPMENT

The Bank has developed offices network taking into account regulations on the availability of core capital and the balance of office-based deployments by zone. The expansion of office network was also made in order to obtain higher growth rate.

Strategies and Initiatives 2017

To further enhance branch business growth, key network development strategies and initiatives were put in place throughout 2017 and are as follows:

Cross Pollination

Initiatives to assist branch performance by improving business practices as well as more structured monitoring. In addition, qualitative improvements were also made to all sales leaders, in collaboration with organisation Learning to apply and improve the curriculum and materials.

Sales Huddle Reborn

Initiatives to improve sales team discipline in achieving business growth performance were initiated by using Tiger Way tools, monitoring and transparency on KPI achievement of each sales person, discussion between superiors and subordinates on achieving sales targets, pipeline, work plan and coaching.

Culture Transformation

Cultivating DNA according to the Company's work culture (Discipline, High Performance, Accountable & Comply) to all staff, in particular sales teams and strengthening sales leader's capacity to embed the DNA into staff throughout the office network.

Learning

Improving the quality of human resources was carried out by applying the BM Foundation and SM as Navigator programs to all Branch and Service Managers to improve leaders' capacity in both sales and service through out the office network. During the same year, we also carried out recapitulation of Maybank products to boost branches' products/programs knowledge so as to facilitate branches in seeking desired products.

Indonesia Regional Transformation (IRT)

Carried on with the implementation of IRT program to encourage regional office in market penetration, to improve branch office productivity, and risk mitigation at the regional level.

Maybank Indonesia Office Network

By end of 2017, Maybank Indonesia has 407 branches throughout 9 Regional Offices, including 2 Overseas. The Bank is represented in over 34 provinces and Region II across Indonesia. Furthermore, the Management plans to selectively continue with office network expansion and optimise the distribution of branch office locations in order to offer best possible services seizing greater market share throughout Indonesia.

Description	2013	2014	2015	2016	2017
Number of Regional Offices	12	12	12	9	9
Number of Conventional Branch Offices	413	416	417	393	381
Number of Main Branch Offices	79	79	79	79	79
Number of Sub-Branch Offices	327	330	334	313	301
Number of Cash Branch Offices	7	7	4	1	1
Number of Overseas Branch Offices	2	2	2	2	2
Number of Shariah Branch Offices	7	9	9	9	10
Number of Main Shariah Branch Offices	5	7	7	7	10
Number of Shariah Sub-Branch Offices	2	2	2	2	0
Total Amount of Shariah Services (LS)	269	449	411	390	378
Number of Micro Branches	0	21	28	24	14
Number of Micro Branch Offices	-	1	1	1	1
Number of Functional Micro Offices	-	20	27	23	13
Microbanking Co-Located	30	34	31	19	15
Number of Mobile Cash Car	7	13	17	19	19
Number of Branch Offices *	422	448	456	428	407

* Total Branches = Number of conventional branches, number of overseas branches, number of shariah branch offices, number of and number of micro branches

ATM & CDM Network Development

Maybank Indonesia continues to develop ATM & CDM network in order to facilitate customers in conducting cash withdrawal, cash deposits and various other transactions. Maybank Indonesia has advantages in interconnection with many ATM networks, including:

- Three Main Local Networks: ATM Bersama, Prima, ALTO
- International Network: Maybank Group, Master Card/ Cirrus, Visa/Plus, JCB, MEPS, Union Pay, Asia Payment Network

In 2017, Maybank Indonesia renewed its system to enable customers doing transaction using Union Pay and Asia Payment Network cards. With this facility, Maybank ATM can be utilised by more customers, especially foreign tourists

who are visiting Indonesia. Furthermore, Maybank Indonesia ATM network inter-connection with Maybank ATM network in Malaysia, Singapore and Brunei facilities customers in making transaction in many overseas ATMs free of charge. Vice versa, Maybank customers in Malaysia, Singapore and Brunei can also transact at Maybank Indonesia ATM.

To support the Bank's strategic business, Maybank Indonesia has been focusing on consolidating and optimising ATM networks, such as payroll and ATM placement at strategic locations. The Bank remains committed in expanding the number of ATM & CDM, which currently amounts to 1,606 ATM & CDM units.

Description	2013	2014	2015	2016	2017
ATM + CDM	1,524	1,530	1,605	1,633	1,606

Presently all of Maybank Indonesia ATM networks are smart chip debit card/ATM card transaction ready, and Maybank Indonesia has also started distributing new Debit/ATM chip cards to customers. With the smart chip Debit/ATM card, transaction security through Debit/ATM card and Maybank Indonesia ATM network is more assured.

Marketing & Network

CHANNEL NETWORK

Strategies and Initiatives 2017

Throughout 2017, Maybank Indonesia has added features and worked together with third parties to provide further convenience for its customers and encourage the use of e-Channel services including:

- Launching of Investment and Bancassurance Portfolio View service through Maybank2u so that customers can effortlessly obtain information on the value of their Mutual Fund and Insurance portfolio.
- Launching of Maybank's ATM network to accept Union Pay card transactions and Asia Payment Network.
- Launching of Cardless Withdrawal service offering further convenience for customers in withdrawing cash at ATM without the use of ATM cards.
- Launching of Maybank2u Online Registration feature and SMS + Banking.
- Launching of a payment feature to purchase Soekarno-Hatta airport train tickets in cooperation with Railink.
- Cooperating with business partners/billers, whether small, medium or large for making payments and purchases through e-Channel Bank infrastructure.

A key initiative implemented by the Bank in network development throughout 2017 to provide added value and improve customer transactions through e-Channel facilities was to undertake various promotional campaign including:

- a. Maybank2u and SMS + Banking Transaction Cashback Promotion that reward cash for customers who make particular transactions through Maybank2u and SMS + Banking. The program was carried out throughout 2017.
- b. Maybank2u Activation Program that rewards vouchers to customers who register and activate the Maybank2u service.
- c. Maybank cooperation with various mobile operators conducted throughout 2017.
- d. The "Maybank ATM Reward Program" is a promotional program for customers and non-customers of Banks conducting transactions at Maybank ATMs in January-April 2017 & December 2017-May 2018.
- e. Money remittance promotion program through Western Union service.

E-Channel Network Development

The Bank established the e-channel network enabling customers to conduct banking transactions anytime, regardless Bank's operational hours from anywhere, as long as telecommunication network is available. Maybank Indonesia also supports the push for non-cash transaction initiative made by the Government and Regulators.

Throughout 2017, Maybank Indonesia has implemented various e-channel service development initiatives, including the addition of various payment facilities through Maybank2u Internet Banking and SMS+ Banking and ATM/Debit card infrastructure upgrades and ATM network to smartchip technology to enhance customer security transactions in line with Bank Indonesia. These developments have contributed positively to Maybank Indonesia in enhancing customer loyalty and the number of users of e-channel services, as well as higher transactions and fee-based income from e-channels in 2017. Maybank Indonesia actively conducts various e-Channel service developments as part of Maybank Indonesia initiative in support of the Less Cash Society Movement initiated by Bank Indonesia as follows:

a. Maybank SMS+ Banking

To provide customers with more convenience in transactions whenever and wherever, the Bank has Mobile Banking facilities based on SMS & USSD that can be accessed using various types of mobile phones. Maybank SMS+ Banking can even be accessed using conventional featured mobile phone via SMS, STK and USSD media or Blackberry smartphone, Android, Apple iOS and Windows Phone. In 2017, Maybank Indonesia has made various improvements to expand the reliability and convenience of SMS+ Banking facility. The development includes:

- Cash withdrawal without ATM cards (Card-less Withdrawal)
- The addition of new payment system such as Telkomsel data packets purchases, Go-Pay top-up and Soekarno-Hatta airport train ticket (Railink) purchases
- Online SMS+ Banking registration facility through website

b. Maybank2u Internet Banking & Maybank2u App

As a pioneer in Internet Banking services since 1998, Maybank Indonesia continues to pursue various developments to facilitate customers in conducting banking transactions through the internet. In addition to personal computers or tablets, since 2015 Maybank2u service can also be accessed through Maybank2u Apps on Android-based and Apple iOS Smartphone. In 2017, Maybank undertook a wide range of Internet Banking services enhancements, including:

- Mutual Funds and Insurance portfolio information view
- The addition of new payment services such as Telkomsel internet data packages purchases, PLN Prepaid tokens purchases through Maybank2u App and Soekarno-Hatta airport train tickets (Railink) purchases
- Online Maybank2u registration facility through the website

Via the Maybank2u Application, the Bank expects more and more customers to use the e-channel system, reduce cash transactions and increase customer loyalty that also has a positive impact on banks in terms of low-cost funds and fee-based income. While through SMS+ Banking service, Maybank2u Internet Banking and Maybank2u App, Maybank Indonesia provides complete e-channel facility to transact anytime & anywhere that is available to customer from all segments.

E-CHANNEL PERFORMANCE IN 2017

Maybank E-Channel strives to provide the latest technology-based services to enable customers to transact electronically. Maybank E-Channel must keep up with the rapid advancement of technology to ensure the implementation of fast, secured and convenient electronic banking services as a fundamental aspect in any electronic banking services.

During 2017, e-Channel has contributed high customer transactions to Maybank, particularly through Internet and Mobile Banking services. The total Internet and Mobile Banking users as of December 2017 were 640 thousand, an increase of 23% compared to that of 2016. Internet banking and Mobile Banking Bank transactions grew by 19.5% to 32.4 million transactions in 2017 compared to 2016 of 27.1 million transactions. The transaction growth also contributed to higher fee based income from Internet and Mobile Banking transactions by 6.6% in 2017.

PLANS AND STRATEGIES 2018

In accord with the Bank's mission of "Humanising Financial Services", Maybank e-Channel in 2018 will further expand its reach and services by constructing more co operations with third parties as partners to boost number of customers and transactions, supporting regulatory programs such as Inclusive Financial Services (IDD), and escalating fee-based income through:

- Maybank2u App services improvements by updating UI/UX (User Interface/User Experience) and the addition of new features such as authentication using Biometric technology. This enhancement is expected to further provide convenience and security of customers in conducting mobile banking transactions.
- Improved e-commerce and e-payment business via e-commerce payment feature using Debit card or Maybank2u
- Additional transaction features on Maybank e-Channel service
- The addition of mobile banking services to support the Inclusive Finance Service (Laku Pandai) initiative
- The addition of payment service (bill payment)
- Cooperation with third parties for Payment Point Online Banking service (PPOB)

Conversely, Maybank e-Channel strives to provide the latest technology-based services to enable customers to transact electronically. Various devices will experience modernisation and rejuvenation to ensure fast, reliable and convenient electronic banking services while safeguarding the security aspect that are very crucial in electronic banking services.





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Maybank Bali Marathon,
Best Marathon 2017 by
RunHood Magazine
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CORPORATE GOVERNANCE

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Implementation Basis of Governance

Maybank Indonesia continuously strives to improve the implementation of Good Corporate Governance (GCG) at all levels of the organisation. The Bank is aware that Good Corporate Governance is one of the necessary components to improve its performance, protect the interests of the Stakeholders, and improve compliance to the prevailing laws and regulations as well as the generally accepted ethics in the banking industry.

The Bank that has been in operations for more than 50 years implements GCG principles in each of its business activities. The principles are Transparency, Accountability, Responsibility, Independency, and Fairness. This is driven by the Bank's commitment to achieve its mission of becoming the leading financial services provider in Indonesia, supported by fully committed and innovative human resources to create values and serving the communities as well as the mission of Humanising Financial Services.

In the implementation of GCG, the Bank always refers to the 3 (three) Governance aspects, namely Governance Structure, Governance Process, and Governance Outcome. The three Governance aspects are the Bank's focus and commitment in realising Good Corporate Governance for all of its Stakeholders.

In line with the Bank's values, namely Teamwork, Integrity, Growth, Excellence and Efficiency, as well as Relationship Building or TIGER, the Bank is committed to continuously accelerate its performance and increase its added value to the Stakeholders and the communities. It also supports the Bank's performance theme in 2017, namely Innovation, which is carried out by creating even more innovations and creativity, particularly in providing the best services for customers.

During 2017, the Bank always strives to realise these through the implementation of Good Corporate Governance in a consistent and continuous manner.

Objective of Governance Implementation

A consistent and sustainable implementation of governance will have positive impacts on the overall Bank's performance as follows:

- a. As an organisation, good governance also builds the Bank's reputation in the stakeholders' perspective.
- b. As a business entity, the implementation of good corporate governance contributes to performance improvement through clear systems and workflow.
- c. Building reputation and performance in the eyes of the stakeholders, nationally, regionally, and internationally.

The Bank is aware that GCG implementation is not only complying to the regulations, additionally, it also internalise GCG as continuous organisational improvement and enhancement efforts, accompanied by the development and advancement of the Bank's implementation of its values and ethics.

In line with the theme set by the Management for 2017, namely the Year of Creativity, the implementation of good corporate governance is becoming increasingly important. The Bank's commitment to continue to deliver innovative and creative quality services to customers is also driven by the development and improvement of good corporate governance.

In order to address the challenges in 2018, the Management of the Bank emphasises on the importance of the Customer Centric principles and uses it as the DNS for the organisation. Customer Centric is a deep understanding on the behavior and needs of the customers and translates them 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 it to provide high quality services according to the needs of the customers.

Good Corporate Governance Guidelines and Policy

The Bank has established its own Good Corporate Governance Manual which has been referred to the following regulations:

- OJK Regulation of the Financial Services Authority (POJK) no. 55/POJK.03/2016 dated 7 December 2016 on GCG Implementaion for Commercial Banks;
- OJK Circular Letter (SE OJK) No.13/SEOJK.03/2017 dated March 17, 2017 on GCG Implementation for Commercial Banks
- OJK Regulation No.29/POJK.04/2016 dated July 29, 2016 on Annual Report for Issuers or Public Companies;
- Corporate Governance Roadmap towards Better Governance for Issuers and Public Companies Issued by OJK on February 4, 2014
- OJK Regulation No.21/POJK.04/2015 dated November 16, 2015 on GCG Implementation for Issuers;
- OJK Circular Letter (SEOJK) No.32/SEOJK.04/2015 dated November 17, 2015 on GCG Guidelines for Issuers;
- OJK Circular Letter No.30/SEOJK.04/2016 dated 3 August 2016 on Framework and Content of Annual Report for Issuers or Public Companies;
- ASEAN Corporate Governance (CG) Scorecard;
- The Bank's Articles of Association and GMS Decisions;
- Decision of the Board of Commissioners and/or the Board of Directors; and
- 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.

The implementation of GCG principles includes Transparency, Accountability, Responsibility, Independence, and Fairness (TARIF), as elaborated below:

- a. Disclosure of General Meeting of Shareholders (GMS) Agenda along with accompanying details for each agenda item and profiles of BoC and BoD candidates.
- b. Disclosure of GMS resolutions made on the same day as completion of the GMS meeting.
- c. Refinement of GCG Manual, incorporated into the Corporate Policy Manual, which serves as the main reference for all other Bank policies.
- d. 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.
- e. Conducting evaluation of Board of Commissioners (BoC), BoC Committees and Board of Directors (BoD) and BoD Committees at the end of the year.
- f. Information disclosure which includes financial statements, Annual Report, realisation of proceeds from public offering, bond-related reports and other matters in accordance with the prevailing OJK and IDX 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 Good Corporate Governance Charter and Working Instructions, and the Whistleblowing System. Such commitment is communicated to all sections and levels of the Bank.

Roadmap of Governance Implementation

- 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/adapted the Reputation Risk Management Policy
- Policy for improved 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
- 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

2014 ▶

2015 ▶

2016 ▶

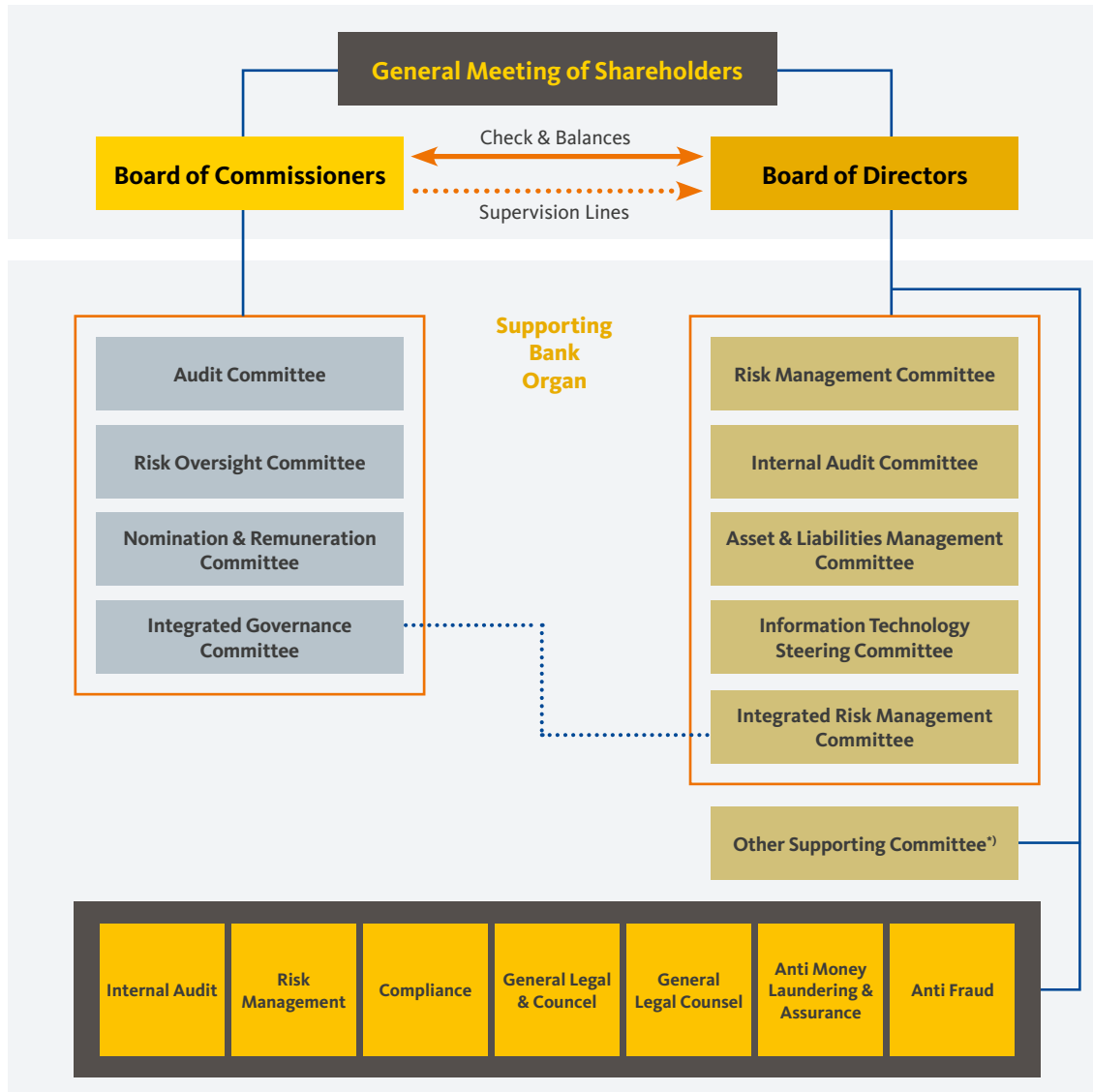
- Refined policy on Micro Banking Credit Processing Guidelines
- Issued Trading Book Limit Policy (TBLP)
- Adjusted policies related to the Framework of the Internal Capital Adequacy Assessment Process (ICAAP)
- Performed adjustments to Reputation Risk Management Policy
- Enhanced the Stress Testing Policy
- Refined the Risk Control and Self-Assessment (RCSA) policy
- Enhanced the Incident Management and Data Collection (IMDC) policy as a component of the Operational Risk Management framework
- Refined Risk Appetite Statement policy
- Refined the Compliance Loan Checklist policy
- Enhanced 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
- Refined 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
- Refined 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 structures 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 Governance
- Improvement to the organisation of Integrated Compliance Unit and Integrated Internal Audit Unit at the Bank's Financial Conglomeration.
- 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.

Bank Corporate Governance Structure

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.

..... Coordination Line

Pursuant to the prevailing rules and regulations, Maybank governance structure is designed to provide clarity in the allocation of duties, responsibilities, mechanisms, and flow of decision making processes, and in reporting among the organs of the Bank.

The Bank's GCG implementation manifested from the synergy amongst all key organs, which are made up of General Meeting of Shareholders (AGMS) as the highest body, the Board of Commissioners, the Board of Directors.

The Board of Commissioner shall supervise the policy of the Directors in managing the Company and provide advice to the Directors. The Board of Commissioners shall fulfill such duty and liability in good faith.

To maximise the function of major organs in the governance structure, so that its implementation is assisted by supporting organs comprising BoC Committees, Corporate Secretary, BoD Committees and Internal Audit Unit.

The practice is consistent with all applicable laws and regulations. Based on this, the BoC Committees have been established to assist the oversight function of the Board of Commissioners, as listed below:

1. Audit Committee
2. Risk Monitoring Committee
3. Nomination and Remuneration Committee
4. Integrated 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

Other than committees required by the prevailing laws and regulations, the Bank has established other committees based on organisational need. The committees have been established under the BoD with a BoD decree: Credit Committee, Credit Restructuring Committee, Value Impairment Committee, Human Capital Committee and the Personnel Committee.

Furthermore, the BoD for the implementation of 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, Anti Money Laundering and Assurance Unit (AMLA), and Anti-Fraud Unit.

The division of responsibilities and authorities of the BoC, that of the BD, and that of each of the committees under the two Boards has been officially outlined in the charters of each of the key functions.

The Bank also applies a check and balance approach to ensure that the key organs and supporting units respectively have a clear line of tasks and responsibilities.

The General Meeting of Shareholders

(GMS) is the highest organ of a Public Company with authorities that are not conferred to the Board of Commissioners/BOC and Board of Directors/BOD as stipulated by Limited Liability Law and/or Articles of Association of a Public Company. GMS consists of an Annual GMS and other Extraordinary GMS.

Annual GMS must be organised no later than 6 (six) months after the closing of a financial year while the other GMS, or the Extraordinary GMS (EGMS) can be convened at any time depending on the company's needs.

LEGAL BASIS

The legal basis for the implementation of the Maybank Indonesia GMS has been referred to the following regulations:

1. Law no. 40 Year 2007 regarding Limited Liability Company.
2. OJK Regulation No.32/POJK.04/2014 dated December 8, 2014 on Plan and Implementation of General Meeting of Shareholders for Issuers.
3. The Bank's Articles of Association.

RIGHTS AND AUTHORITIES OF SHAREHOLDERS IN GMS

The shareholders reserve the rights over the shares they own, ensuring that the rights of shareholders are protected and can be exercised according to laws and regulations and the Bank's Articles of Association. Shareholders have the right to attend a GMS, express opinion, and to cast vote in decision-making process and to obtain information relating to meeting agenda. In GMS, shareholders may request for information about the company from the BOD and/or BOC as long as the information are relevant to the meeting agenda and are not contradictory to the company's interests.

GMS may not take any decisions over other agenda items, unless all shareholders are present and/or present by proxies in the GMS and approve the addition to meeting agenda. Decisions on additional meeting agenda must be unanimous.

Pursuant to Limited Liability Law No. 40 of 2007, the GMS has the following powers:

- a. Decide stock issuance in monetary and/or other forms, e.g. fixed assets.
- b. Decide 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 stock buyback
- d. Approve increase of capital
- e. Decide on reducing capital
- f. Approve work plan proposed by the company's board of directors
- g. Decide on the use of earnings including the amount of provisioning
- h. Stipulate procedures to withdraw dividend allocated into special reserves
- i. Decide on consolidation, merger, acquisition, or divestment; request for bankruptcy; extension of company, and disbandment of the company
- j. Decide the distribution of management roles and authorities of the board of directors in the event that the BOD consists of 2 or more directors
- k. Appoint members of the BOD
- l. Stipulate the amount of salaries and benefits of the BOD
- m. Decide on the BOD's authority to represent the company in the event that the BOD consists of more than 1 director
- n. Approve the transfer of or the pledging of company's assets as collateral that constitute more than 50% of the company's net assets in a single or more transactions that are and are not related
- o. Decide on whether BOD may request for bankruptcy to the Commercial Court
- p. Discharge any member of the BOD at any time and to state the reasons of dismissal
- q. Revoke or confirm the decision of temporary dismissal of a member of the BOD decided by the BOC
- r. Appoint members of the BOC
- s. Stipulate the amount of salaries and honorarium and benefits for members of the BOC

THE MECHANISM OF THE HOLDING OF ANNUAL GMS

The way AGMS was organised has complied with the Bank's Articles of Association and OJK Regulation No.32/POJK.04/04/2014 on the Plan and Holding of General Meeting of Shareholders for Issuers.

Phases of Implementation of AGMS on 31 March 2017

AGMS on March 31, 2017		
	Activities	Stipulation
Notification of AGMS to Regulator	Notification Letter of AGMS to OJK and IDX (e-Reporting) dated February 14, 2017	Notification of date and agenda of the AGMS is disclosed in a clear and detailed manner and submitted at least 5 days prior to the AGMS announcement to the public.
Announcement of AGMS	Announced in Investor Daily on February 22, 2017. Evidence of announcement submitted to OJK and IDX (e-Reporting) and uploaded on the Bank's website on February 22, 2016.	Announced in at least 1 (one) national newspaper in Bahasa Indonesia, via the IDX website and corporate website at least 14 (fourteen) days prior to the AGMS invitation date.
Invitation of AGMS along with the description of AGMS agenda	Announced in "Investor Daily" paper on March 9, 2017. Proof of announcement was submitted to OJK and BEI (e-Reporting) and uploaded on website www.maybank.co.id on March 9, 2017.	Announced in at least 1 (one) national newspaper in Bahasa Indonesia, via the IDX website and corporate website at least 21 (twenty-one) days prior to the AGMS.
Holding of AGMS	March 31, 2017	
Summary of AGMS Resolutions	Publication	The major decisions were uploaded on the Bank's website www.maybank.co.id on April 4, 2017. Posted on website www.maybank.co.id on April 4, 2017.
	Report to Regulator	Proof of announcement was submitted to OJK (Capital Market & Supervisor) and BEI (e-Reporting) on April 4, 2017.
AGMS Resolutions	Deed of AGMS Resume from Notary public was submitted to OJK and BEI (e Reporting) on April 28, 2017.	Deed of AGMS summary was submitted to OJK and IDX 30 (thirty) working days after the AGMS.

AGMS Process

Date & Time	March 31, 2017 from 2.07 pm to 3.19 pm local time
Venue	Function Room, Sentral Senayan III 28 th FL, Jl. Asia Afrika No.8, Jakarta 10270
Quorum	AGMS was attended by 53,529,392,917 shares (79.01%) of the total 67,746,840,730 share
Chairman	Mr. Tan Sri Dato' Megat Zaharuddin bin Megat Mohd. Nor
Attendance of BoC including President Commissioner	Mr. Tan Sri Dato' Megat Zaharuddin bin Megat Mohd. Nor as President Commissioner and all members of the BoC were present
Attendance of Audit Committee Chairman	Mr. Achjar Iljas as Chairman of Audit Committee was present
Attendance of Nomination and Remuneration Committee Chairman	Ms. Budhi Dyah Sitawati as Chairman of Nomination and Remuneration Committee was present
Attendance of Risk Oversight Committee Chairman	Mr. Umar Juoro as Risk Oversight Committee Chairman was present
Attendance of BoD including President Director	Mr. Taswin Zakaria and all members of BoD were present
Attendance of Compliance Director	Ms. Dhien Tjahajan as Compliance Director was present
Independent Party to calculate quorum and votes for AGMS resolutions	Public Notary Aryanti Artisari, SH, MKn.
Total number of shareholders making inquiries and/or giving opinions	There were no shareholders and/or their representatives who made inquiries/ submitted responses
Procedures for AGMS resolutions	Most of the meeting agenda were agreed on deliberation to reach consensus by all of shareholders, except on 4 th meeting agenda and 7 th meeting agenda there were disagreed shareholders. Nevertheless after the voting process had been conducted, those meeting agendas were agreed with the most number of votes.

The General Meeting of Shareholders

VOTING PROCESS

Disclosure of voting results and procedures for Maybank Indonesia's Annual GMS can be found in Rules of Conduct of GMS distributed to shareholders and read out by the Corporate Secretary prior to the commencement of the AGMS. Disclosure of voting count and procedures is fully disclosed in the AGMS Rules of Conduct posted on the corporate website together with the AGMS invitation.

RESOLUTIONS AND REALISATIONS OF AGMS 2017

Bank held AGMS on 31 March 2017 provided agenda and resolutions as follows:

1 st Meeting Agenda		Realisation
Annual Report of the Company For the Year Ended December 31, 2016 and the Ratification of Balance Sheets and Profit/Loss Statements for the Year Ended December 31, 2016		
<p>The decision was made via deliberation for consensus, and no shareholder present or represented gave dissenting opinion nor abstain. Thus 100 % of the shares present/represented in the Meeting have 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 "Purwantono, 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 financial year 2016 concerning their acts of supervision and management which were conducted during the fiscal year 2016 		Has been realised in 2017
Voting		
Agree	Disagree	Abstain
100%	Nil	Nil
2 nd Meeting Agenda		Realisation
Report of tthe Realisation of Proceeds from Public Offering conducted in 2016;		
<ol style="list-style-type: none"> a. Sustainable Subordinated Bonds II (Phase II/2016) b. Sustainable Mudharabah Sukuk I (Phase II/2016) 		Has been realised in 2017
<p>The resolution is made based on deliberation to reach consensus, and no shareholder gave non-affirmative or abstain/blank votes. Thus 100% of the shares present/represented in the Meeting has approved: The Report of the Board of Directors of the Bank regarding the realisation of the proceeds from Public Offering of Maybank's Subordinated Bond II of 2016 phase II and Maybank's Sustainable Sukuk Mudharabah phase II as stated in the Report of the Board of Directors of the Bank to the Financial Services Authorities submitted.</p>		
Voting		
Agree	Disagree	Abstain
100%	Nil	Nil

3 rd Meeting Agenda The determination of the Bank's Net Profit for the Year Ended December 31, 2016		Realisation
<p>The resolution is made based on verbal voting, where there was no share that gave dissenting votes nor was there any with abstain votes. Thus 100% of the shares attending/represented in the Meeting have approved:</p> <ol style="list-style-type: none"> 1. 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 than 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. The distribution of cash dividends for the fiscal year 2016 with the mechanism described below: <ol style="list-style-type: none"> a. Shareholders entitled to receive cash dividends for the fiscal year 2016 are shareholders whose names 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. 		Realised in 2017.
Voting		
Agree	Disagree	Abstain
100%	Nil	Nil
4 th Meeting Agenda The appointment of Public Accounting Firm to audit the Bank's Financial Report for fiscal 2017 and of the fee for the audit work and other relevant matters.		Realisation
<p>Decision was made via open voting, where there were some shareholders who disagreed, no share holder was abstain and with the reaming shareholders have approved:</p> <ol style="list-style-type: none"> 1. 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 Services Authority and affiliated officially with one of the world's largest public Accounting Firms to audit the Bank's financial statements for fiscal 2017; and 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. 		Has been realised in 2017
Voting		
Agree	Disagree	Abstain
53,528,559,417 shares or 99,998%	833,500 shares or 0,002%	Nil

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5 th Meeting Agenda The determination and/or other allowances for the Bank's BoC		Realisation
<p>The decision was made through consensus, where no shareholders declared disagreement or abstention. Thus, 100% of the shares present have agreed to: 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 honoraria and/or other allowances shall be disclosed in the Bank's Annual Report for fiscal 2017.</p>		Has been realised in 2017
Voting		
Agree	Disagree	Abstain
100%	Nil	Nil
6 th Meeting Agenda Delegation of Authority to the Board of Commissioners to determine: a. Salary and/or other allowances for the Bank's Board of Directors b. Honorarium and/or other allowances for the Bank's Shariah Supervisory Board		Realisation
<p>The decision was made via consensus, where no shareholders declared disagreement or abstention. Thus, 100% of the shares present have agreed to:</p> <ol style="list-style-type: none"> Determine the amount of bonus/tantiem for the Bank's Board of Directors for fiscal 2016 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. 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 Fiscal 2017 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 fiscal 2017. 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 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 fiscal 2017. 		Has been realised in 2017
Voting		
Agree	Disagree	Abstain
100%	Nil	Nil

7 th Meeting Agenda Changes in the composition of BoC and BoD	Realisation	
<p>The decision was made via open voting, where there were shareholders who declared disagreement, no shareholder was abstain while the remaining have agreed to:</p> <ol style="list-style-type: none"> Dismiss with honor members of the Board of Directors whose Term of Services have come to an end at the closing of the Meeting; Ghazali Bin Mohd Rasad and Dhien Tjahajani. Accept and approve the resignation of Tan Sri Dato 'Megat Zaharuddin bin Megat Mohd Nor as President Commissioner effective the closing of the Meeting. Appoint Datuk Abdul Farid bin Alias who currently served as Commissioner as President Commissioner, replacing Tan Sri Dato 'Megat Zaharuddin bin Megat Mohd Nor, with Term of Services until the Annual General Meeting of Shareholders to be held in 2020. Appoint Edwin Gerungan as Commissioner with Term of Services ending at the closing of the Annual General Meeting of Shareholders to be held in 2020. Re-appoint Dhien Tjahajani as Independent Director and Director to meet the Indonesia Stock Exchange Regulation No.1-A Year 2014, whose Term of Services will end at the closing of the Annual General Meeting of Shareholders to be held in 2020. Appoint Restiana le Tjoe Linggadjaya as Director with Term of Services ending at the closing of the Annual General Meeting of Shareholders to be held in 2020. Appoint Effendi as Director with Term of Services ending at the closing of Annual GMS to be held in 2020. Decide that since the closing of the Meeting, the composition of the Board of Commissioners and Board of Directors of the Bank shall be as follows: <p>Board of Commissioners:</p> <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 Iljas as Independent Commissioner Edwin Gerungan as Commissioner <p>Board of Directors:</p> <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 Director 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 OJK approval is issued. Thus, the valid appointment for the new commissioners shall be OJK's decision. If approval from OJK has not been issued Datuk Abdul Farid bin Alias shall retain his position as Commissioner of the Bank, and if his appointment as President Commissioner is not approved by OJK, Datuk Abdul Farid bin Alias shall retain his position as the Bank's Commissioner until the closing of the Annual General Meeting of Shareholders of Bank to 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 authorised bodies, and hence shall also be entitled to apply for letters and other documents; in short, the BoD shall do all other actions necessary that are in compliance with the Company's articles of association and all applicable laws. 	<p>Has been realised in 2017</p>	
Voting		
Agree	Disagree	Abstain
53,528,690,217 share (99,999%)	702,700 share (0,001%)	Nihil

The General Meeting of Shareholders

8 th Meeting Agenda Changes in Shariah Supervisory Board	Realisation	
<p>The decision was made via deliberation for consensus, where no shareholders declared dissenting vote nor abstain. Thus, 100% of the shares present have 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 member of Shariah Supervisory Board to replace Prof. Drs. H. Muh. Nahar Nahrawi, SH. MM, with Term of Services ending at the closing of the Annual General Meeting of Shareholders to be held in 2020; Determine that since the closing 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 member of the Shariah Supervisory Board, will be effective after obtaining approval from OJK. Thus the appointment that will apply to him is the one decided by OJK.</p>	Has been realised in 2017	
Voting		
Agree	Disagree	Abstain
100%	Nil	Nil

9 th Meeting Agenda Pembagian Tugas dan Wewenang di antara Anggota Direksi Bank	Realisation	
<p>The decision was made via deliberation for consensus, and no was shareholders who declared disagreement nor abstain. Thus, 100% of the total shares present decided to: Allow the BoD to assign the tasks of its members for fiscal 2017 through a decree.</p>	Has been realised in 2017	
Voting		
Agree	Disagree	Abstain
100%	Nil	Nil

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS IN 2017

On October 16, 2017, the Bank held an Extraordinary General Meeting of Shareholders (EGMS) with the following phases and implementation process:

Phases of EGMS in 2017

EGMS Held on October 16, 2017		
	Active	Corresponding Stipulation
Notification of EGMS to Regulator	Notification Letter of AGMS to OJK and IDX (e-Reporting) on August 28, 2017	Notification of date and agenda of the EGMS is disclosed in a clear and detailed manner and submitted at least 5 days prior to the AGMS announcement to the public.
Announcement of EGMS	Announced in Nera Daily on September 7, 2017. - Evidence of announcement submitted to OJK and IDX (e-Reporting) and uploaded on the Bank's website on September 7, 2016.	Announced in at least 1 (one) national newspaper in Bahasa Indonesia, via the IDX website and corporate website at least 14 (fourteen) days prior to the EGMS invitation date.

EGMS Held on October 16, 2017

	Active	Corresponding Stipulation
Invitation of AGMS along with the description of EGMS agenda	Announced in Neraca Daily paper on September 22, 2017. Proof of announcement was submitted to OJK and BEI (e-Reporting) and uploaded on website www.maybank.co.id on September 22, 2017.	Announced in at least 1 (one) national newspaper in Bahasa Indonesia, via the IDX website and corporate website at least 21 (twenty-one) days prior to the EGMS.
EGMS Holding	October 16, 2017	
Summary of EGMS Resolutions	Publication	The major decisions were uploaded on the Bank's website www.maybank.co.id on October 18, 2017. Posted on website www.maybank.co.id on October 18, 2017.
	Report to regulator	Proof of announcement was submitted to OJK (Capital Market & Supervisor) and BEI (e-Reporting) on October 18, 2017.
EGMS Resolutions	Deed of AGMS Summary submitted to OJK and IDX (e-Reporting) on 30 November 2017	Deed of AGMS summary was submitted to OJK and IDX 30 (thirty) working days after the EGMS.

The process of EGMS Holding

Date and Time	October 16, 2017 from 2.06 pm tp 2.27 pm local time
Venue	Function Room, Sentral Senayan III 28 th , Jl. Asia Afrika No.8, Jakarta 10270
Quorum	EGMS was attended by 53,532,426,975 shares (79,02%) of the total 67,746,840,730 shares
Chairwoman	Ms. Budhi Dyah Sitawati, an Independent Commissioner appointed based on BoC Meeting on September 25, 2017
Attendance of Members of BoC including President Commissioner	Datuk Abdul Farid Bin Alias was not able to attend the Meeting because he was engaged in a training held by Maybank Group. Mr. Spencer Lee Tien Chye, Mr. Edwin Gerungan, and Mr. Hendar were not able to attend the Meeting. Other Board of Commissioner members were present.
Attendance of Chairman of the Audit Committee	Mr. Achjar Iljas as Chairman of Audit Committee was present
Attendance of Chairman of the Nomination and Remuneration Committee	Ms. Budhi Dyah Sitawati as Chairwoman of the Nomination and Remuneration Committee was present
Attendance of Chairman of the Risk Oversight Committee	Bapak Umar Juoro selaku Ketua Komite Pemantau Risiko hadir.
Attendance of Members of BoD including President Director	Members of BoD except Mr. Tazwin Zakaria were present. Mr. Zakaria was following a training program by Maybank Group.
Attendance of Compliance Director	Ms. Dhien Tjahajani as Compliance Director was present
Independent Party to calculate quorum and votes for EGMS resolutions	Notary Public Aryanti Artisari, SH, Mkn
Total number of shareholders making inquiries and/or giving opinions	No shareholders nor their proxies asked questions
Procedures for EGMS resolutions	Decisions were made via open voting

The General Meeting of Shareholders

DECISION AND REALISATION 2017 AGMS

Extraordinary GMS held by Bank on 16 October 2017 has realised the following agenda and decision:

Meeting Agenda	Realisation	
<p>Decision making was conducted through verbal voting, when there was shareholders with 25,257,200 shares (0.047%) which states to disagree, nobody declares abstain or blank vote and the rest agrees. Thus, 53,507,169,775 atau 99.953% of the shares agree to followinG:</p> <ol style="list-style-type: none"> To accepting and authorising the resignation of Umar Juoro effective since October 27, 2017. To agree to appoint Hendar as an Independent Commissioner of the Company, with Term of Services since the closing of this meeting and shall be determined effective after obtaining approval from the Financial Service Authority or OJK until the closing of the Annual General Meeting Shareholders in 2020 To 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 le Tjoe Linggadjaya 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 To determine the composition or the Company's Board of Commissioners dn Board of Directors as of the closing of the Meeting Hall shall become as follows: <p>Board of Commissioners</p> <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 sebagai Independent Commissioner Hendar sebagai Independent Commissioner Umar Juoro Independent Commissioner <p>Board of Directors:</p> <ol style="list-style-type: none"> Taswin Zakaria sebagai Presiden Direktur Thilagavathy Nadason sebagai Direktur Jenny Wiriyanto sebagai Direktur Dhien Tjahajani sebagai Direktur yang Membawahkan Fungsi Kepatuhan, Corporate Secretary dan Direktur Independen guna memenuhi Peraturan Bursa Efek Indonesia Nomor 1-A Tahun 2004 Eri Budiono sebagai Direktur Irvandi Ferizal sebagai Direktur Effendi sebagai Direktur <p>Shariah Supervisory Board (DPS)</p> <ol style="list-style-type: none"> Dr.H.M Anwar Ibrahim sebagai Pimpinan Dr.H.Abdul Jabar Majid, MA sebagai Anggota Dr.H.Oni Sahroni, MA sebagai Anggota <p>Provided that:</p> <ol style="list-style-type: none"> The resignation of Umar Juoro as Independent Commissioner effectively as of 27 October 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 apply to them is in accordance with the decision of OJK. As long as the approval of OJK has not been obtained, Datuk Abdul Farid Bin Alias will remain as a Commissioner of the Bank, and if his appointment as President Commissioner is not approved by OJK, Datuk Abdul Farid Bin Alias will remain as Commissioner until the Bank's Annual General Meeting of Shareholders 2020. <ol style="list-style-type: none"> To empower and authorise 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 actions necessary including in the event the Bank has received approval from the Authority regarding composition change in the Board of Directors and Board of Commissioners of the Bank. 	Realised in 2017.	
Voting		
Agree	Disagree	Abstain
100%	Nil	Nil

DECISION AND REALISATION A AGMS AND EGMS IN THE PRIOR YEAR

All decisions from last year AGMS on 22 April 2016 and EGMS on 23 December 2016 have been realised in 2016. those information regarding the decisions and realisations are as follows:

Decisions and realisations AGMS 2016

2016 AGMS Decisions	Realisation
<p>Resolution of the First Agenda: The resolution is made based on deliberation to reach consensus, and no shareholder gave non-affirmative or abstain/blank votes. Thus 100 % of the shares attending/represented in the Meeting have decided:</p> <ol style="list-style-type: none"> To accept and approve Report on the Company's Annual Report for the financial year ended December 31, 2015. To approve and endorse the Consolidated Balance Sheet and Income Statements for the year ended December 31, 2015 which has been audited by Public Accounting Firm "Purwantono, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) according to the report No.RPC294/PSS/2016 dated February 23, 2016 with audit opinion that the consolidated financial statements are presented fairly, in all material respects, the consolidated financial position of PT Bank Maybank Indonesia Tbk and its subsidiaries as of December 31 2015, and financial performance and its consolidated cash flows for the years then ended, in accordance with financial Accounting Standards in Indonesia. To grant acquit et de charge to the Board of Commissioners and the Board of Directors who are on board during financial year 2015 concerning their acts of supervision and management which were conducted during the fiscal year 2015; as long as such acts are reflected in the books and records of the Company for the year 2015, and do not violate prudential banking practice and are not included in criminal acts category. 	Realised in 2016
<p>Resolution of the Second Agenda: The resolution is made based on verbal voting, and there was 1 (one) shareholder who owns 565,883 shares gave non-affirmative votes, there was no blank or abstain votes while the remaining approved the proposal. Thus there are 53,506,576,364 share or 99.99 % of the shares attending/represented in the Meeting have approved:</p> <ol style="list-style-type: none"> The utilisation of the Company's Net Profit in the amount of Rp1,139,070,235,158 (one trillion one hundred thirty nine billion seventy million two hundred thirty five thousand and one hundred fifty eight rupiah), with details as follows: <ol style="list-style-type: none"> 5% or in the amount of Rp56,953,511,758 (fifty six billion nine hundred fifty three million five hundred eleven thousand and seven hundred fifty eight rupiah) proposes to be used as "General Reserve Fund" to comply with the requirement as stated in the Article 70 paragraph 1 of the Company Law and Article 25 of the Company's Articles of Association; The remaining 95% or in the amount of Rp1,082,116,723,400 (One trillion eighty two billion one hundred sixteen million seven hundred twenty three and four hundred rupiah) will be booked as the Company's "Retained Earnings". In order to support future business growth, the Company does not distribute dividend to the shareholders from the said Net Profit. 	Realised in 2016
<p>Resolution of the Third Agenda: The resolution is made based on deliberation to reach consensus, and no shareholder gave non-affirmative or abstain/blank votes. Thus 100% of the shares attending/represented in the Meeting have approved:</p> <ol style="list-style-type: none"> the appointment of Public Accounting Firms "Purwantono, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) to audit the Company's Financial Report for the year 2016; the granting of authority to Board of Commissioners to determine the honorarium for the Public Accounting Firm as well as other requirements in connection the intended appointment of Public Accounting Firm; the granting of power and to authorise the Board of Commissioners and Board of Directors to conduct any necessary action related to the appointment of the Public Accounting Firm in accordance to prevailing regulations. 	Realised in 2016
<p>Resolution of the Fourth Agenda: The resolution is made based on verbal voting, and there was 1 (one) shareholder who own 565,883 shares gave the non-affirmative votes, there was no blank or abstain votes while the remaining approved the proposal. Thus there are 53,506,576,364 shares or 99.99 % of he shares attending/represented in the Meeting have approved:</p> <ul style="list-style-type: none"> The granting of power and authority to the Board of Commissioners with prior approval from the Controlling Shareholders of the Company to determine the honorarium and/or other allowances for the Board of Commissioners for the year 2016, with due observance to the proposal and recommendation of the Remuneration and Nomination Committee of the Company. The amount of such honorarium and/or allowances shall be disclosed in the Annual Report year 2016. 	Realised in 2016

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2016 AGMS Decisions	Realisation
<p>Resolution of the Fifth Agenda: The resolution is made based on deliberation to reach consensus, and no shareholder gave non-affirmative or abstain/blank votes. Thus 100% of the shares attending/represented in the Meeting has approved:</p> <ol style="list-style-type: none"> An amount of tantieme for financial year 2015 for the Board of Directors in the amount of Rp.22,587,685,000 (twenty two billion five hundred eighty seven million six hundred eighty five thousand rupiah), where the distribution and the determination of the amount of tantieme for each member of the Board of Directors, shall be conducted by taking into account the recommendations of the Company's Remuneration and Nomination Committee; The granting of authority to the Board of Commissioners to determine the amount of salaries and/or other allowances for the members of the Board of Directors for the year 2016, with due observance to the proposals and recommendations of Remuneration and Nomination Committee of the Company. The amount of such honorarium and/or allowances shall be disclosed in the Annual Report year 2016; The granting authority to the Board of Commissioners to determine the amount of honorarium and/or allowances for the members of the Syariah Supervisory Board for the year 2016, with due observance to the proposals and recommendations of the Company's Remuneration and Nomination Committee. The amount of such honorarium and/or allowances shall be disclosed in the Annual Report year 2016. 	Realised in 2016
<p>Resolution of the Sixth Agenda: The resolution is made based on deliberation to reach consensus, and no shareholder gave non-affirmative or abstain/blank votes. Thus 100 % of the shares attending/represented in the Meeting have approved:</p> <ol style="list-style-type: none"> The dismissal with honor the members of the Board of Directors due to the ending of his Term of Services as of the closing of this Meeting, Ghazali Bin Mohd Rasad; The dismissal with honor the members of the Board of Commissioners due to the ending of their Term of Services, as of the closing of this Meeting, namely Datuk Abdul Farid Bin Alias as Commissioners and Mr. Achjar Iljas as Independent Commissioner; The re-appointment of Datuk Abdul Farid bin Alias as Commissioner; for the Term of Services commencing as from the closing of this Meeting until the closing of the Annual General Meeting of Shareholders in 2019; the re-appointment of Mr. Achjar Iljas as Independent Commissioner for the Term of Services commencing as from the closing of this Meeting until the closing of the Annual General Meeting of Shareholders in 2019. Mr. Achjar Iljas has given a statement that he will be independent as defined in the requirements to become an Independent Commissioner on Article 25 of the Financial Services Authority Regulation No. 33/POJK.04/2014 dated December 8, 2014; The re-appointment of Mr. Ghazali Bin Mohd Rasad as Director; for the Term of Services commencing as from the closing of this Meeting until the closing of the Annual General Meeting of Shareholders in 2017; The composition of the members of the Board of Commissioners and the Board of Directors of the Company as of the closing of this Meeting shall be as follows: <p>Board of Commissioners:</p> <ol style="list-style-type: none"> Tan Sri Dato' Megat Zaharuddin bin Megat Mohd. Nor as President Commissioner Datuk Abdul Farid Bin Alias as Commissioner Spencer Lee Tien Chye as Commissioner Umar Juoro as Independent Commissioner Budhi Dyah Sitawati as Independent Commissioner Achjar Iljas as Independent Commissioner <p>Board of Directors:</p> <ol style="list-style-type: none"> Taswin Zakaria as President Director Thilagavathy Nadason as Director Ghazali Bin Mohd. Rasad as Director Jenny Wiriyanto as Director Dhien Tjahajani as Director in Charge of Compliance Function, Corporate Secretary and Independent Director Henky Sulistyo as Director Eri Budiono as Director Irvandi Ferizal as Director <ol style="list-style-type: none"> The delegation of the authority and power to the Board of Directors to restate and/or to reemphasise in a Notary deed (including to revise and/or to add) the said change of the members of the Board of Commissioners and the Board of Directors, and to delegate the authority and power to the Board of Directors with a substitution right to the Notary to submit the registration to obtain notification receipt/to request approval from the authorised institutions, and therefore also have a right to submit request for letters and other documents; in short, to take every necessary actions as stipulated in the Articles of Association and the prevailing regulations. 	Realised in 2016
<p>Resolution of the Seventh Agenda: The resolution is made based on deliberation to reach consensus, and no shareholder gave non-affirmative or abstain/blank votes. Thus 100 % of the shares attending/represented in the Meeting has approved: "That the distribution of duties and authorities among the members of the Board of Directors for the financial year 2016 will be determined by the Board of Directors themselves through Board of Director's Resolution".</p>	Realised in 2016

EGMS Decisions And Realisation Of The Decisions In 2016

Decisions Made in EGMS 2016	Realisation
1. To accept and approve the resignation of Mr. Henky Sulisty as the Company's Director effective at December 31, 2016. The Company hereby conveyed gratitude on his contributions, hard work and services to the improvement of the Company. Whereas the granting of acquit et de charge to Mr. Henky Sulisty's services will be determined in the Annual General Meeting of Shareholders related to his tenure.	Realised in 2016
2. To determine the composition of the Company's Board of Commissioners, Board of Directors, and the Shariah Supervisory Board for December 31, 2016 as follows: Board of Commissioners: <ol style="list-style-type: none"> 1. Tan Sri Dato' Megat Zaharuddin Bin Megat Mohd. Nor as President Commissioner 2. Datuk Abdul Farid Bin Alias as Commissioner 3. Spencer Lee Tien Chye as Commissioner 4. Umar Juoro as Independent Commissioner 5. Budhi Dyah Sitawati as Independent Commissioner 6. Achjar Iljas as Independent Commissioner Board of Directors: <ol style="list-style-type: none"> 1. Taswin Zakaria as President Director 2. Thilagavathy Nadason as Director 3. Ghazali Bin Mohd Rasad as Director 4. Jenny Wiriyanto as Director 5. Dhien Tjahajani as Direktur Yang Membawahkan Fungsi Kepatuhan, Corporate Secretary dan Direktur Independen 6. Eri Budiono as Director 7. Irvandi Ferizal as Director Shariah Supervisory Board: <ol style="list-style-type: none"> 1. Dr. M. Anwar Ibrahim MA, as Chairman 2. Prof. Drs. H. Muh. Nahar Nahrawi, SH, MM as Member 3. Dr. Abdul Jabar Majid, MA as Member 	Realised in 2016
3. To grant power and authority to the Board of Directors of the Company with substitution right to state in the separate Deed before Public Notary (if necessary) and to notify/register to the relevant authorities with regard to the aforesaid changes of the composition of the Company's Board of Directors, including, its reaffirmation if necessary. In short, it has all the authority to perform any necessary actions with regard to the changes of the composition of the Company's Board of Directors.	Realised in 2016

Board of Commissioners

The Board of Commissioners (BOC) is the Bank's governance organ with general and/or specific oversight responsibilities pursuant to the Articles of Association. It also provides advice to the Board of Directors concerning the Board of Directors' performance of duties and responsibilities and is involved in overseeing corporate governance activities across the Bank's business endeavors and levels.

The Board of Commissioners works independently in performing its responsibilities. In terms of oversight, the Board of Commissioners is assisted by 4 (four) committees, namely: Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Good Corporate Governance Committee. Members of the Board of Commissioners are appointed by the GMS based on the recommendations from the Nomination and Remuneration Committee. The Board of Commissioners consists of experienced banking professionals.

The Board of Commissioners is committed to the practices of good corporate governance and transparency and upholds good ethics and moral principles.

LEGAL BASIS

The Company established the Board of Commissioners based on the following provisions:

1. Law No. 40 of 2007 on Limited Liability Companies.
2. OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies.
3. Financial Services Authority Regulation (POJK) No. 55/POJK.03/2016 on Implementation of Governance for Commercial Banks.
4. The Bank's Articles of Association.

COMPOSITION AND MEMBER

Based on the Financial Services Authority Regulation (POJK) No. 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks, a Bank is required to have at least 3 (three) Commissioners and that the number of commissioners may not exceed the number of its members of Board of Directors. At least 1 (one) commissioner is domiciled in Indonesia. All members of the Board of Commissioners have met the criteria of having sound integrity, competence, and financial reputation. Replacement and/or appointment of members of the Board of Commissioners observe the recommendations of the Nomination and Remuneration Committee.

In 2017, the Company has met all applicable regulations in which the number of the Board of Commissioners is more than 3 (three) members, namely 6 (six) and not exceeding the number of the Board of Directors, 4 (four) members of the Board of Commissioners are domiciled in Indonesia, and 3 (three) are Independent Commissioners, and more than 50% of members of the Board of Commissioners are Indonesian Citizen, chaired by the President Commissioner.

The replacement and/or appointment of members of the Board of Commissioners has observed the recommendations of the Remuneration and Nomination Committee and obtained approval from the GMS and OJK. There are 1 (one) Commissioner and 1 (one) Independent Commissioner still waiting for the result of OJK Fit and Proper Assessment results.

In line with principles of ASEAN Corporate Governance Scorecard, the composition of the Board of Commissioners also includes:

1. 1 (satu) female Board of Commissioner 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, majority of members of the Board of Commissioners have working experience in banking.

The following is the membership composition of the Board of Commissioners in 2017:

Name of Commissioner	Position
Datuk Abdul Farid Bin Alias	President Commissioner*
Edwin Gerungan	Commissioner
Spencer Lee Tien Chye	Commissioner
Budhi Dyah Sitawati	Independent Commissioner
Achjar Iljas	Independent Commissioner
Hendar	Independent Commissioner

Description:

- *) Serves as the President Commissioner based on the appointment of the Annual GMS on 31 March 2017

TERM OF SERVICES OF THE BOARD OF COMMISSIONERS

No.	BOC of Maybank Indonesia	Position	Date of Approval		Term of Services up to AGM
			GMS Approval	Effective Date (BI/OJK Approval)	
1	Datuk Abdul Farid Bin Alias	President Commissioner *	31 March 2017	12 December 2017	2020
2	Spencer Lee Tien Chye	Commissioner	1 December 2008	20 February 2009	2018
3	Budhi Dyah Sitawati	Independent Commissioner	27 August 2010	1 April 2011	2018
4	Achjar Iljas	Independent Commissioner	22 April 2013	20 February 2014	2019
5	Edwin Gerungan	Commissioner	31 March 2017	4 January 2018	2020
6	Hendar	Independent Commissioner	16 October 2017	22 January 2018	2020

Note:

*) Serves as the President Commissioner based on the appointment of the AGM dated 31 March 2017

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

The duties and responsibilities of the Board of Commissioners are set in article 19 of the Articles of Association and in Chapter 3 of the Board of Commissioners Manual. The Board of Commissioners has the following duties and responsibilities:

1. The Board of Commissioners supervises management's policies, management practices in general, with regards to the Bank and its business activities, and provides advices to the Board of Directors. Oversight and advisory function is performed in the interest of the Company and in consistency with the Company's purpose and objectives.
2. Members of the Board of Commissioners shall perform their duties and responsibilities in good faith, responsibly, and with prudence.
3. Oversight by the Board of Commissioners is performed among others through regular joint Board of Commissioners and Directors meetings or reports from Internal Audit Unit (SKAI), Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Compliance Director; or through other means of written communication.
4. Under certain circumstances, the Board of Commissioners shall hold the Annual GMS and other GMS in accordance with its authority under the legislation and Bank's Articles and Association.
5. To ensure an effective performance of duties and responsibilities by the Board of Commissioners, the Board of Commissioners establishes committees that report to the Board of Commissioners. The BOC ensures that the committees carry out their responsibilities effectively and evaluates the committees' performance at the end of each fiscal year. The committees are:

- Audit Committee
- Risk Oversight Committee
- Nomination and Remuneration Committee

The following committee has also been established to comprehensively and effectively oversee integrated governance implementation according to regulatory requirements:

- Integrated Governance Committee.
- Detailed information on these committees is presented under the BOC Committee section of this report.
6. The committees enable the Board of Commissioners to assess internal and external audit reports; direct and ensure that the Board of Directors has followed-up on audit findings and recommendations from the Internal Audit Unit, external auditors, and Bank Indonesia and/or Financial Services Authority, as well as other authorities, provide opinion and counsel on human resource management system as well as risk control system in the Bank.
 7. Members of BOC are jointly responsible for the Bank's losses caused by erroneous performance or negligence of the Board of Commissioners in carrying out its responsibilities unless it can be proven that the Board of Commissioners has:
 - Carried out its oversight function in good faith and with prudence in the interest of the Bank and for the Bank's purpose and objectives.
 - Carries no direct or indirect personal interests in the management of the Board of Directors that leads to the loss.
 - Counseled the Board of Directors to prevent or to stop such losses from continuing.

Board of Commissioners

8. In performing its responsibilities, the Board of Commissioners actively ensures that GCG principles are embedded in all business activities across all levels of the Bank.
9. With respect to its oversight function the Board of Commissioners is responsible to guide, monitor, and evaluate the implementation of the bank's business strategy in a comprehensive manner to ensure its conformity with the relevant laws and regulations, Articles of Association, and GMS resolutions as well as to avoid any conflict of interests.
10. The Board of Commissioners shall provide its opinion and counsel to the Board of Directors in defining the Bank's vision, mission, work culture, and values.
11. With regards to its oversight function the Board of Commissioners may not be involved in decision-making process related to the Bank's operational matters unless in a matter of fund provisioning to related parties or other matters specified in the Articles of Association and/or prevailing laws and regulations.
12. The Board of Commissioners is responsible to ensure that the senior management maintains and updates its internal control system to preserve effectiveness and efficiency of operational, financial, and internal control and to comply with the rules and legislations.
13. In the event of financial and banking regulations violation or circumstances that potentially jeopardise the Bank's continuity, the Board of Commissioners must notify the Regulators no later than 7 (seven) days since the discovery of violation or since the circumstances occur.
14. The Board of Commissioners shall provide sufficient time to optimally perform its responsibilities and to participate in competency and skills enhancement programs.
15. The Board of Commissioners reports the result of its oversight responsibility during a fiscal year in the annual report submitted by the Board of Director to the GMS.
16. The BOC approves the AML and CFT program policies.
17. The Board of Commissioners oversees the implementation of the Board of Directors' responsibility in applying the AML and CFT programs, including the Bank's commitments to regulators.

DUTIES AND RESPONSIBILITIES OF THE PRESIDENT COMMISSIONER

The duties and responsibilities of the President Commissioner are set forth in Article 3 of the Board of Commissioners Manual. The President Commissioner has the following duties and responsibilities:

- a. The President Commissioner conduct the oversight function as tasked to other members of the Board of Commissioners;
- b. With other members of the Board of Commissioners collectively responsible to set out policy framework, ensure that the Board of Commissioners endorses the strategy defined by the Bank, and monitor its implementation;
- c. President Commissioner ensures rules and work procedures are adopted. The President Commissioner also encourages healthy debate on current issues relevant to the Bank to reflect the scepticism and independency level of the Board of Commissioners;
- d. President Commissioner ensures that when deemed necessary, the Board of Commissioners shall reach its resolutions by voting, assuring that decisions are collectively made and reflect majority vote;
- e. President Commissioner leads the evaluation process on the conformity and effectiveness of succession plan for the Board of Commissioners and Directors;
- f. The President Commissioner fosters health work relations with the President Director, providing necessary support and appropriate suggestions;
- g. President Commissioner demonstrates the highest standard of governance practices and ensures that these practices are consistently communicated to all stakeholders;
- h. President Commissioner chairs the Company's General Meeting of Shareholders;
- i. President Commissioner may convene/hold Board of Commissioners meeting or joint Board of Commissioners-Board of Directors meeting at any time the President Commissioner deems necessary. The President Commissioner is also entitled to schedule and determine other ways to convene for Board of Commissioners or joint Board of Commissioners-Board of Directors meetings.
- j. President Commissioner chairs in the Board of Commissioners meetings or meetings with the Board of Directors.

AUTHORITIES OF THE BOARD OF COMMISSIONERS

The Board of Commissioners has the following authorities:

1. As stipulated in the Articles of Associations or GMS resolutions, the Board of Commissioners may perform the management of the Bank in exceptional circumstances for a certain period of time.
2. With respect to performing their responsibilities, members of the Board of Commissioners, individually and jointly, may enter the Bank's buildings, offices, and other premises at any time within the Bank's operational hours and are entitled to inspect records and documents as well as the Bank's assets.
3. With regards to performing its responsibilities, the Board of Commissioners has the authority to communicate directly with employees, Board of Directors, and other parties.
4. The Board of Commissioners has the authority to suspend a member of the Board of Directors in the event that the member concerned undertakes actions that conflict with the Articles of Association and prevailing laws and regulations. The suspension and reason for it shall be

notified in written to the member concerned. Following this suspension and no later than 90 (ninety) calendar days from the date thereof the Board of Commissioners shall convene a GMS to determine the dismissal or reinstatement of the said member. The said member of Board of Directors has the opportunity to be present at the meeting and contest its position.

BOARD OF COMMISSIONERS' ORIENTATION PROGRAM

The orientation program for new members of the Board of Commissioners is regulated in the Board of Commissioners Manual. The orientation program aims to provide input to the new Commissioner to obtain knowledge of the Company in a short period of time, enabling it to implement its duties effectively and efficiently.

BOARD OF COMMISSIONERS' TRAINING PROGRAM

Throughout 2017, the Board of Commissioners has attended the following trainings in order to improve competence in accordance with the development in the banking industry:

Name	Position	Name of Training/ Seminar/Workshop/ Knowledge Sharing	Start Date	End Date	Organiser	Location
Datuk Abdul Farid Bin Alias	President Commissioner	Sales Service Summit and Awards Night 2017	16 February 2017	17 February 2017	Maybank Sales Service Summit	Grand Mercure Ancol
		2017 Maybank Bali Marathon CSR Program	26 August 2017	26 August 2017	Maybank Indonesia	Taman Bhagawan, Tanjung Benoa -Bali
		MBI's RiskMasterclass Seminar: Frontiers of Risk Management	9 March 2017	9 March 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Town Hall Meeting	16 November 2017	16 November 2017	Maybank Indonesia	Banking Hall KC Padang
		Workshop AMLA Batch 1: Insight into Financial Crime and Sanction Compliance Program	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
Edwin Gerungan	Commissioner	MBI's RiskMasterclass Seminar: Frontiers of Risk Management	9 March 2017	9 March 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Town Hall Meeting	16 November 2017	16 November 2017	Maybank Indonesia	Banking Hall Padang Branch Office
		Workshop AMLA Batch 1: Insight into Financial Crime and Sanction Compliance Program	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia

Board of Commissioners

Name	Position	Name of Training/ Seminar/Workshop/ Knowledge Sharing	Start Date	End Date	Organiser	Location
Spencer Lee Tien Chye	Commissioner	Workshop AMLA Batch 1: Insight into Financial Crime and Sanction Compliance Program	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
Budhi Dyah Sitawati	Independent Commissioner	MBI's RiskMasterclass Seminar: Frontiers of Risk Management	9 March 2017	9 March 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Workshop AMLA Batch 1: Insight into Financial Crime and Sanction Compliance Program	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
Achjar Iljas	Independent Commissioner	BARA Risk Management Refresher Program , Re: Refocusing on Credit Risk Management, Credit Risk Model, Pricing and Being Prepared for Upcoming Regulation	23 March 2017	24 March 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Workshop AMLA Batch 1: Insight into Financial Crime and Sanction Compliance Program	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
Hendar	Independent Commissioner	There is no training in 2017				

BOARD OF COMMISSIONERS MANUAL

The Board of Commissioners has a Board Manual that is continuously being updated with enhancements and adjustments that refer to the applicable laws and regulations in Indonesia. This charter is the binding work guidelines and procedures for every member of the Board of Commissioners. The Board of Commissioners' Charter was last updated on 3 December 2012.

INDEPENDENCE OF THE BOARD OF COMMISSIONERS

The Board of Commissioners upholds the independence principle in performing its duties and responsibilities. The Board of Commissioners always prioritises the interest of the Bank above its own. It also ensures that the implementation of its duties cannot be influenced by any other parties.

DISCLOSURE OF CONCURRENT POSITION

Information on concurrent positions of members of the Board of Commissioners is as follows:

Name of Commissioner	Position in the Bank	Position	Company/Organisational Entity
Datuk Abdul Farid Bin Alias	President Commissioner*	Member	Asian Banker Association (ABA) Policy Advocacy Committee
		Chairman	ASEAN Inter-Regionals Relations, ASEAN Banking Council (ABC)
		Director	Maybank Investment Bank Berhad
		President & Chief Executive 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	Maybank Ageas Holdings Berhad
		Chairman	Malaysian Economic Payment System Sdn Bhd (MEPS)
		Vice Chairman	Asian Institute of Chartered Banks
		Director	Cagamas Holdings Berhad
Edwin Gerungan	Commissioner	Non Executive Director	Malayan Banking Berhad
		Commissioner	PT Indonesia Infrastructure Finance
Spencer Lee Tien Chye	Commissioner	Non Executive Director	Boardroom Limited, Singapore
		Non Executive Director	Maybank (Cambodia) Plc
Budhi Dyah Sitawati	Independent Commissioner	Deputy Representative	Taxometry International
Achjar Ilijas	Independent Commissioner	Advisor	MEK – PP Muhammadiyah
		Advisor	IAEI
		Advisor	ABISINDO
Hendar	Independent Commissioner	Non-Permanent Lecturer	STIE Indonesia Banking School (IBS)
		President Commissioner	PT Kebon Agung

Note:

*) Serves as the President Commissioner based on the appointment of the AGM dated 31 March 2017

FOCUS OF OVERSIGHT OF THE BOARD OF COMMISSIONERS IN 2017

Throughout 2017, the Board of Commissioners supervised the management of the Company by the Board of Directors to ensure the implementation of strategic policies and GCG in all activities of the Company have been executed well. The main concern is the achievement of the business targets with due regards to risk management with the prudence principles and compliance to the applicable regulations. Assisted by the committees, the Board of Commissioners has provided recommendations and input on various aspects of the Bank's business and business support. In addition, the Board of Commissioners also conducts face-to-face meetings with employees in the regions in regular events held by the Company.

The focus of oversight of the Board of Commissioners in 2017 includes the following crucial aspects:

1. Analyzing, provide input, and with the Board of Directors approves the 2018 - 2020 Bank's Business Plan Bank (RBB), which was submitted to OJK in November 2017, including the realisation of RBB in the previous period.
2. Ensuring that the Board of Directors has followed up on audit findings and recommendations of the Internal Audit Unit, including improvements to the findings of external auditors and regulators.

Board of Commissioners

3. Conduct active supervision on the Bank's risk management processes, including conducting a self-assessment on the Bank's soundness level by using the Risk Based-Bank Rating (RBBR). During 2017, also monitored the bank-wide risk management, quality of assets, governance, as well as the profitability of the Bank through the Risk Oversight Committee. In addition, also conducted reviews the Risk Management policies, particularly mandatory policies as well as evaluating the conformity of the policies with the implementation.
4. Periodically review the Bank's financial performance.
5. In order to support the effectiveness of the implementation of duties and responsibilities of the Board of Commissioners, in each Board of Commissioners meetings, received reports from each Committee, namely: the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee, and the Integrated Governance Committee.

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 discusses in the Remuneration and Nomination Committee, for the approval of the President Commissioner. Based on the recommendations of the Nomination and Remuneration Committee, the final assessment evaluation will be conducted by the President Commissioner.

Assessment Criteria

The following are the criteria for assessing the performance of committees under the BOC:

- **Collective Assessment**
Assessment conducted by each member of the committee on every member of the committee to the overall committee's 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 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 2017 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 implemented and revised the effectiveness of the stress testing program.
- 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 members of the Board of Directors and/or members of the Board of Commissioners' positions, as well as evaluating and providing recommendations to the Board of Commissioners on remuneration policies.
- The Integrated Governance Committee has performed its duties and responsibilities, among others by assessing the adequacy of internal control, implemented the compliance function and internal audit in an integrated manner, as well as implementing the Integrated Governance Guidelines.

RECOMMENDATION OF THE BOARD OF COMMISSIONERS

The Board of Commissioners continuously monitors and provides inputs that are conveyed through the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, as well as the Integrated Governance Committee. Some of the important recommendations in 2017 were, among others:

- 1) Based on input from the Risk Oversight Committee, the Board of Commissioners provided recommendations to the Board of Directors, among others:
 - a. Related to risk management, assets quality, and Bank's soundness level
 - b. Related to risk management policies such as renewal of Operational Risk Policy, Integrated Risk Management Implementation Policy for the Bank's Financial Conglomerate, and Risk Management Review Process in the Implementation of SFAS 50 and 55.

- 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 the audit 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 the regulators and Bank Negara Malaysia.
- 3) Based on input from the Nomination and Remuneration Committee, the Board of Commissioners provided recommendations to the Board of Directors, among others:
 - a. Related to the update of the Integrated Governance Guidelines
 - b. Related to the establishment of the Integrated Compliance Guidelines
 - c. Related to the appointment of the Director who performs the oversight function on the Bank's Financial Conglomeration
- 4) Providing 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 2017 fiscal year and the determination of honorarium for the KAP as well as other requirements related to the appointment of concerned KAP.
- 5) Provide 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

Criteria of the Bank's Independent Commissioner has been aligned with SE OJK No.13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks and POJK No. 33/POJK.04/2014 dated 8 December 2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies Article 21 paragraph 2, as follows:

1. Not a person working or has authority over or responsible for planning, leading, controlling, or monitoring the Bank's activities in the last 6 (six) months.
2. No ownership of shares of the Bank, both directly and indirectly.
3. Has no affiliation with the Bank, members of the Board of Commissioners, members of the Board of Directors, or Main Shareholders of the Bank.
4. Has no business relation both directly and indirectly that is related to the Bank's business activities.

The total number of the Company's Independent Commissioner in 2017 was 3 (three), or 50% of the total members of the Board of Commissioners of 6 (six).

STATEMENT OF INDEPENDENCE OF EACH INDEPENDENT COMMISSIONER

Independence Aspect	Budhi Dyah Sitawati	Achjar Iljas	Dr. Hendar, SE, MA	Umar Juoro
Not a person working or has authority over or responsible for planning, leading, controlling, or monitoring the Bank's activities in the last 6 (six) months	√	√	√	√
No ownership of shares of the Bank, both directly and indirectly	√	√	√	√
Has no affiliation with the Bank, members of the Board of Commissioners, members of the Board of Directors, or Main Shareholders of the Bank	√	√	√	√
Has no business relation both directly and indirectly that is related to the Bank's business activities	√	√	√	√

Board of Directors

The Board of Directors is a governance organ that is fully authorised and accountable for the management of the Bank for the interests of the Bank, pursuant to the purposes and objectives of the Bank, as well as to represent the Bank, both inside and outside the court, pursuant to the provisions of the articles of association and prevailing laws and regulations.

LEGAL BASIS

Legal basis for the appointment of the Board of Directors:

1. Law No. 40 of 2007 on Limited Liabilities Companies
2. Law No. 7 of 1992 on Banking as amended by Law No. 10 of 1998
3. POJK No.46/POJK.03/2017 on the Implementation of the Compliance Function of Commercial Banks
4. POJK No. 27/POJK.03/2016 on Fit and Proper Test for the Main Party of Financial Services Institutions
5. PBI 12/23/PBI/2010 on Fit and Proper Test
6. POJK No.55/POJK.03/2016 on the Implementation of Governance for Commercial Banks
7. SEOJK No.13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks
8. POJK No. 18/POJK.03/2016 dated 16 March 2016 on the Implementation of Risk Management for Commercial Banks
9. POJK Nomor 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies.

STRUCTURE AND COMPOSITION OF THE BOARD OF DIRECTORS

In 2017, the structure of the Board of Directors of Maybank Indonesia experienced a change since the closing of the AGM on 31 March 2017, in which 1 (one) Director resigned.

The composition of the Board of Directors of Bank in 2017 is as follows:

No	Name	Position
1	Taswin Zakaria	President Director
2	Thilagavathy Nadason	Director
3	Jenny Wiriyanto	Director
4	Dhien Tjahajani	Director
5	Eri Budiono	Director
6	Irvandi Ferizal	Director
7	Effendi	Director

SCOPE OF WORK AND RESPONSIBILITIES OF EACH MEMBER OF THE BOARD OF DIRECTORS

The scope of work and responsibilities of each member of the Board of Directors are contained in the Bank's Articles of Association and the Board of Directors Manual as follows:

Taswin Zakaria – President Director

Formulate the Bank's operational growth strategy to support the vision and mission of the Maybank Group and to be consistent with the international business objectives, facilitate innovation and competitive strategy for the Bank's operations related to the banking environment in Indonesia, identifying, developing, and realising the full potential of employees and ensuring a solid talented employee networks (talent pipeline), as well as positioning the Bank's operations as a competitive business in each market.

Thilagavathy Nadason – Director of Finance

Ensuring that the Financial strategy is in line with the Bank's vision and mission, establishing and maintaining positive relationships with banks, investment analysts and other financial institutions, preparing accurate financial statements, including income statement, balance sheet, management financial report, and report to the regulator, contributing to strategic planning and decision making at the top executive level to develop and implement bank-wide financial strategies that are in line with the Bank's vision and long-term objectives.

Jenny Wiriyanto – Director of CFS

Planning, organising, directing and controlling CFS activities, ensuring the Bank's strategy of developing CFSs to provide better services to the customers, ensuring market penetration, business growth, and business targets can be accomplished and managed including overseeing the Bank's subsidiaries by reaching the levels, collaborate with new market targets or clients as well as external agencies in an effort to enhance the Bank's role in developing new products optimally and as well as expanding its loan disbursement targets through the achievement of an effective and efficient productivity level.

Dhien Tjahajani – Legal and Compliance Director, Concurrently Corporate Secretary

Contribute to strategic planning and decision-making at the executive level to develop and implement bank-wide business and operational strategies that conform to internal policies and external provisions, such as regulatory and government provisions, assess and evaluate corporate assets' security measures, manage and develop reliable processes to ensure that the Bank has sufficient capability to prevent money laundering, and handle suspicious transactions as required by the applicable provisions.

Eri Budiono – Global Banking Director

Developing new products for the Corporate, Transaction Banking, and Global Market or Treasury divisions, developing strategic plans to establish relationships with new target markets or clients as well as identifying products that must be optimally driven to the market, building networks and partnerships with global the financial institutions, among others correspondent banks, cooperating with external agencies in an effort to increase the Bank's role in developing the banking sector, as well as extending its lending target to Corporate, Transaction Banking and Global Market or Treasury products.

Irvandi Ferizal – Directors of Human Capital

As a strategic adviser to the business from the Human Resources Management perspective, ensuring that all of Human Resources' s major systems, policies, and programs are running efficiently, effectively and in accordance with the Bank's strategic business needs, as well as administering all activities where the Human Capital Director needs to interact directly or indirectly with the Board of Commissioners in discussions related to salary, nomination, and executive development.

Effendi – Risk Management Director

To contribute to strategic planning and decision-making at top executive levels to develop and implement operational and business strategies with sound risk levels that are in accordance with internal policies and external/government regulations, recognise the latest development in credit risk management methodologies and tools, provide advice and recommendations to the management on risk-related issues and findings, and provide recommendations on appropriate improvement measures, as well as establish relationships with the Legal, Compliance, and Internal Audit divisions regarding changes in the regulatory requirements that affect banking risk as required.

BOARD OF DIRECTORS COMPETENCY DEVELOPMENT PROGRAM

The Bank continuously encourages development activities of the Board of Directors through the orientation program intended for the new Board of Directors as well as training programs for the Board of Directors to support the implementation of duties in achieving sustainable growth as well as effective management.

Orientation Program for New Members of the Board of Directors

The orientation program for new members of the Board of Directors is stipulated in the Board of Directors Manual. The orientation program aims to provide input to the new Director in order to gain an understanding of the Bank in a relatively short time so as to carry out the duties and responsibilities effectively and efficiently. In 2017, an orientation program has been implemented for Mr. Effendi.

Training Program of the Board of Directors

The Bank provides key training for members of the Board of Directors in order to improve competencies, such as the Advance Management Program, the Executive Program in Strategy, and the Risk Masterclass. In 2017, the Board of Directors has attended various trainings as follows:

Board of Directors

Name	Position	Name of Training/ Seminar/Workshop/ Knowledge Sharing	Start Date	End Date	Organiser	Location
Taswin Zakaria	President Director	Sales Service Summit and Awards Night 2017	16 February 2017	17 February 2017	Maybank Sales Service Summit	Grand Mercure Ancol
		Risk Masterclass 2017	9 March 2017	9 March 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Scale-Up Asia Conference	15 March 2017	15 March 2017	Endeavour Indonesia	Hotel Shangri-La
		Capital & Credit Risk Distribution Workshop	4 April 2017	4 April 2017	Maybank Indonesia bersama TinHill Capital	Head Office of Maybank Indonesia
		Workshop AMLA Batch 1: Insight into Financial Crime and Sanction Compliance Program	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Open House Maybank Indonesia	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Town Hall Meeting Maybank Indonesia	2 August 2017	2 August 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Human Capital Open House	2 August 2017	3 August 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Press Conference Maybank Bali Marathon 2017	9 August 2017	9 August 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Advanced Management Program HARVARD	10 September 2017	26 October 2017	Harvard	Harvard, USA
		Launching kampanye HeForShe	30 November 2017	30 November 2017	ASEAN	Gedung ASEAN
		RISE & Eco Weaver Program	11-08=2017	7-Dec-2017	Maybank Foundation	Gedung ASEAN
Thilagavathy Nadason	Director	Sales Service Summit and Awards Night 2017	16 February 2017	17 February 2017	Maybank Sales Service Summit	Grand Mercure Ancol
		Scale-Up Asia Conference	15 March 2017	15 March 2017	Endeavour Indonesia	Hotel Shangri-La
		Scale-Up Business Capacity	26 April 2017	26 April 2017	Endeavour Indonesia	Jakarta, Indonesia
		Workshop AMLA Batch 1: Insight into Financial Crime and Sanction Compliance Program	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Executive Program in Strategy (STANFORD)	6 August 2017	18 August 2017	STANFORD	Stanford, USA
		Customer Experience Champion Workshop 2017	14 September 2017	16 September 2017	Maybank Indonesia	Hotel Millenium Jakarta
		Indonesia Banking Expo	19 September 2017	20 September 2017	Maybank Indonesia	Jakarta Convention Center

Name	Position	Name of Training/ Seminar/Workshop/ Knowledge Sharing	Start Date	End Date	Organiser	Location
Dhien Tjahajani	Director	Capability and Compliance Assessment Workshop	23 February 2017	23 February 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Risk Masterclass 2017	9 March 2017	9 March 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Bancassurance Grand Kick-Off & Awards Night 2017 "Soar Higher"	10 March 2017	10 March 2017	Maybank Indonesia	Ballroom 1 & 2, Hotel Fairmont Jakarta
		AKSI Pangan	24 March 2017	24 March 2017	Financial Service Authority (OJK)	Lembah Harau, Sumatera Barat
		ICCA Membership	1 May 2017	1 May 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Changing Consumer International Seminar	4 May 2017	5 May 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Refreshment Lvl V for Deeper Understanding	18 May 2017	19 May 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Workshop AMLA Batch 1: Insight into Financial Crime and Sanction Compliance Program	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		APG Mutual Evaluation Review Assessment	6 September 2017	6 September 2017	Asia Pacific Group	Le Meridien Hotel
		Leadership in a Transformational Digital	11 September 2017	15 September 2017	Cambridge University	Cambridge, UK
		Maximum Impact Public Speaking	26 October 2017	26 October 2017	NBO Indonesia	Jakarta, Indonesia
		Leaders Teaching Leaders	16 November 2017	16 November 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Speaker at the 2017 CTF Summit event	21 November 2017	21 November 2017	Counter Terrorism Financing Summit	Kuala Lumpur
		The 9th IICD Awards 2017	27 November 2017	27 November 2017	Indonesian Institute for Corporate Directorship	Pullman Hotel Thamrin
Jenny Wiriyanto	Director	Sales Service Summit and Awards Night 2017	16 February 2017	17 February 2017	Maybank Sales Service Summit	Grand Mercure Ancol
		1.000 Women with Kebaya	3 March 2017	3 March 2017	Indonesia Education and Culture Ministry	Indonesia Education and Culture Ministry Hall
		Risk Masterclass 2017	9 March 2017	9 March 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Scale-Up Asia Conference	15 March 2017	15 March 2017	Endeavour Indonesia	Hotel Shangri-La
		Food Action	24 March 2017	24 March 2017	Financial Service Authority (OJK)	Lembah Harau, Sumatera Barat
		TIGER Camp Dir CFS	7 April 2017	9 April 2017	Maybank Indonesia	Bali
		Cooperation of PT. Railink and Maybank Indonesia	11 April 2017	11 April 2017	Maybank Indonesia	Gedung Jakarta Railway Center
		Workshop AMLA Batch 1: Insight into Financial Crime and Sanction Compliance Program	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Leaders Teaching Leaders	16 November 2017	16 November 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Workshop AOP	21 November 2017	22 November 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Indonesia – Japan Desk Economic Seminar	22 November 2017	22 November 2017	Maybank Indonesia, Bank of Yokohama, Ogaki Kyuritsu Bank	Head Office of Maybank Indonesia

Board of Directors

Name	Position	Name of Training/ Seminar/Workshop/ Knowledge Sharing	Start Date	End Date	Organiser	Location
Eri Budiono	Director	Trail Run with Media	8 April 2017	8 April 2017	Maybank Indonesia Running Club (MIRC)	Jakarta
		ASEAN Global Leadership Program	8 May 2017	12 May 2017	SRW & Berkeley University	Berkeley University, California, USA
		Workshop AMLA Batch 1: Insight into Financial Crime and Sanction Compliance Program	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Leaders Teaching Leaders	16 November 2017	16 November 2017	Maybank Indonesia	Head Office of Maybank Indonesia
Irvandi Ferizal	Director	HC Kickoff Meeting	10 February 2017	10 February 2017	Maybank Indonesia	Solo
		TIGER Camp dir HC	11 February 2017	12 February 2017	Maybank Indonesia	Solo
		Sales Service Summit and Awards Night 2017	16 February 2017	17 February 2017	Maybank Sales Service Summit	Grand Mercure Ancol
		Indonesia Employee Engagement Award 2017	1 March 2017	1 March 2017	Lembaga Pengembangan Perbankan Indonesia (LPPI) dan majalah Stabilitas	Mercure Sabang
		International Women's Day 2017	8 March 2017	8 March 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Sharing Session Performance Bonus & Salary	21 March 2017	22 March 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Martabak for Maybankers	27 April 2017	27 April 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Indonesia Human Capital Award (IHCA) 2017	28 April 2017	28 April 2017	Kementerian Ketenagakerjaan Republik Indonesia	Kantor Kementerian Ketenagakerjaan Republik Indonesia
		Culture Transformation & Corp Branding	17 May 2017	18 May 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		HR Asia's Best Companies 2017	19 May 2017	19 May 2017	HR Asia	JW Marriot, Jakarta
		Workshop AMLA Batch 1: Insight into Financial Crime and Sanction Compliance Program	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Open House Maybank Indonesia	21 July 2017	21 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Bank Riau Comparative Study	27 July 2017	27 July 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Human Capital Open House	2 August 2017	3 August 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Global CR Day	19 August 2017	19 August 2017	Maybank Indonesia	SLB (Sekolah Luar Biasa) Amal Mulia
		Customer Experience Champion Workshop 2017	14 September 2017	16 September 2017	Maybank Indonesia	Hotel Millenium Jakarta
		Seminar Indonesia Banking Expo 2017	19 September 2017	20 September 2017	IBEX	Jakarta Convention Center
		TTT for EES Action Plan 2017	20 September 2017	20 September 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		The Guru Series – Mega Seminar GO ALL OUT	22 September 2017	23 September 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Stellar Workplace Awards 2017	31 October 2017	31 October 2017	Maybank Indonesia	Hotel Santika Premiere
HC Sharing Session Q3	2 November 2017	2 November 2017	Maybank Indonesia	Head Office of Maybank Indonesia		
Leaders Teaching Leaders	16 November 2017	16 November 2017	Maybank Indonesia	Head Office of Maybank Indonesia		

Name	Position	Name of Training/ Seminar/Workshop/ Knowledge Sharing	Start Date	End Date	Organiser	Location
Effendi	Director	Industry Capacity Building Workshop on Hospital	31 August 2017	31 August 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Industry Capacity Building Workshop	27 September 2017	27 September 2017	Maybank Indonesia	Head Office of Maybank Indonesia
		Leaders Teaching Leaders	16 November 2017	16 November 2017	Maybank Indonesia	Head Office of Maybank Indonesia

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

Procedure of Assessment Implementation

The performance assessment of committees under the Board of Directors is conducted at the end of the year. Evaluation on the effectiveness of performance is performed by each member of the committee through the self-assessment method.

Assessment Results

The Bank has established committees that support the implementation of the Board of Directors' duties in conducting banking operations, which emphasises on the prudential principles. The committees include the Risk Management Committee, the Asset & Liability Management Committee (ALCO), the Internal Audit Committee, the Information Technology Steering Committee, the Integrated Risk Management Committee, the Credit Committee, the Credit Restructuring Committee, the Impairment Committee, the Human Capital Committee, as well as the Personnel Committee.

Committees under the Board of Directors always provide a second opinion or feasible suggestions, prior to a tactical or strategic decision is taken for later implementation. Throughout 2017, the Board of Directors assessed that the committees had performed their duties and responsibilities very well in accordance with the provisions of the regulators and the prevailing internal regulations of the Bank.

The assessment was based on several matters, including the following:

- The Risk Management Committee has provided recommendations and/or approval on policies, strategies, and guidelines on the risk management implementation of the Bank and subsidiaries.
- The Asset & Liability Management Committee (ALCO) has provided strategic directions and ensures tactical follow-ups to create a continuously growing balance sheet structure. The Committee also continues to maximise the Bank's profitability to achieve the performance objectives within the established risk parameters through the management of assets and liabilities.

- The Internal Audit Committee has undertaken the duties of ensuring that the Management has responded to all audit findings and recommendations provided by the internal audit, external audits and the regulators.
- The Information Technology Steering Committee has established and implemented the Information Technology Strategic Plan (IT) that is in accordance with the Bank's strategic business plan.
- The Integrated Risk Management Committee has 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 has ensured that the Bank follows and adheres to all Bank Credit Policy (KPB), Level 2 Credit Policy (2a and 2b), both Global Banking and Business Banking, Level 3 Credit Policy, both Global Banking and Business Banking, as well as the prevailing Circular (SE) and regulations of Bank Indonesia (BI)/OJK as well as the relevant laws and regulations of the government.
- The Credit Restructuring Committee has ensured that the Bank follows and adheres to all Bank Credit Policy (KPB) policies, Level 2 Credit Policy, both Global Banking and Business Banking, Level 3 Credit Policy, both Global Banking and Business Banking Policy, as well as the prevailing Circular (SE) and Regulations of Bank Indonesia (BI)/OJK as well as the relevant laws and regulations of the government.
- The Impairment Committee has performed its duties in monitoring the loan and securities portfolios that is encountering impairment and its impact on the Bank's income statement for each period.
- The Human Capital Committee has established strategies and directives by considering Human Capital policies to have an impact on the Bank's organisational activities and its human resources.
- The Personnel Committee has performed an analysis/review on the sanctioning plan of employee committing a violation or Fraud, such as based on the results of the Investigation report by the Anti Fraud Unit or the Internal Audit Unit.

Board of Directors

BOARD OF DIRECTORS MANUAL

The Board of Directors of the Bank has guidelines and working procedures of the Board of Directors, referred to as the Board of Directors Manual, as the guidelines and reference in performing its duties as the Board of Directors.

The composition, criteria, and independence of the Bank's Board of Directors are in accordance with the prevailing provisions, among others, as follows:

1. Number of the Board of Directors member is more than 3 (three) persons, the number of member is 7 (seven).
2. All members of the Board of Directors are domiciled in Indonesia.
3. The majority of members of the Board of Directors have experience of at least 5 (five) years in the operational field and the lowest as Executive Officer of the Bank.
4. There are no concurrent positions of the Bank's Board of Directors that is in violation of the prevailing regulatory provisions, namely POJK No. 55/POJK.03/2016 on the Implementation of Good Corporate Governance for Commercial Banks, one of which excludes performing functional duties to become a member of the Board of Commissioners in non-bank subsidiary company controlled by the Bank in the prohibition of concurrent positions.

INDEPENDENCY OF THE BOARD OF DIRECTORS

Between members of the Board of Directors and members of the Board of Commissioners and the Controlling Shareholders of the Bank, have no financial, management, share ownership, and family relationships. Therefore, all members of the Board of Directors are independent.

CONCURRENT POSITIONS OF THE BOARD OF DIRECTORS

No	Name of Director	Position at the Bank	Position in Other Company	Company/Agency/Organisation
1	Taswin Zakaria	President Director	-	-
2	Thilagavathy Nadason	Director	Commissioner	PT WOM Finance 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	Dhien Tjahajani	Director	-	-
5	Eri Budiono	Director	-	-
6	Irvandi Ferizal	Director	-	-
7	Effendi	Director	-	-

TERM OF SERVICES OF THE BOARD OF DIRECTORS

No	BOD of Maybank Indonesia	Position	Date of Approval		Term of Services up to the AGM	Description
			GMS Approval	Effective Date (BI/OJK Approval)		
	Ghazali bin Mohd Rasad	Direktur	20 March 2009	18 May 2009		Mengundurkan diri, efektif pada RUPST 31 Maret 2017
1	Taswin Zakaria	President Director	11 November 2013	12 March 2014	2018	
2	Thilagavathy Nadason	Director	20 March 2009	4 August 2009	2018	
3	Jenny Wiriyanto	Director	29 May 2009	20 October 2009	2018	
4	Dhien Tjahajani	Director, concurrently Corporate Secretary	12 March 2014	20 June 2014	2020	
5	Eri Budiono	Director	24 April 2015	5 May 2015	2018	
6	Irvandi Ferizal	Director	1 December 15	21 January 2016	2018	
7	Effendi	Director	31 March 17	21 July 2017	2020	

Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

AGENDA OF BOC MEETINGS AND JOINT MEETINGS OF BOC AND BOD

1. The BoC shall convene at least 1 (one) meeting in 2 (two) months, or at any time when deemed necessary.
2. The BoC shall convene at least 1 (one) joint meeting with the BoD in 4 (four) months or at any time when deemed necessary.
3. There should be at least 2 meetings of BoC that are attended in person by all members of BoC.
4. A BoC meeting is valid and is entitled to take binding decisions if it is attended by more than ½ (one half) of the total members of the BoC.
5. 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.
6. 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.
7. 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.

BoC Meeting Frequency and Attendance Level in 2017

No	Name	Meeting			
		Board of Commissioners (15 times)	Attendance Level	Board of Commissioners Invites Directors (15 times)	Attendance Level
1	Tan Sri Dato'Megat Zaharuddin*	4	100%	4	100%
2	Datuk Abdul Farid bin Alias	15	100%	15	100%
3	Spencer Lee Tien Chye	13	87%	13	87%
4	Umar Juoro **	12	100%	12	100%
5	Budhi Dyah Sitawati	15	100%	15	100%
6	Achjar Iljas	15	100%	15	100%
7	Hendar ***	3	100%	3	100%
8	Edwin Gerungan	15	100%	15	100%

Note : Most of Board of Commissioners attended meetings physically at least 6 (six) times in a year.

*) serving period as President Board of Commissioner ended as of AGMS closing ON 31 March 2017

**) Serving Period as Board of Commissioner Member Ended Effectively Since 27 October 2017

***) Start Attending Board of Commissioner Meeting After Appointed at EGMS on 16 OCTOBER 2017.

Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

Frequency of Meetings and Attendance of BoC in 2017 (Including Joint Meetings with BoD)

Nama	Attendance In Meeting	
	Number of Attendance	Attendance Level
Taswin Zakaria	12/15	80%
Thilagavathy Nadason	15/15	100%
Jenny Wiriyanto	10/12	83%
Dhien Tjahajani	13/15	87%
Eri Budiono	11/12	92%
Irvandi Ferizal	12/12	100%
Effendi	12/12	100%

Note: In some of the joint meetings convened in 2017, some Directors were not invited.

Agenda of BoC Meeting in 2017 (including Joint Meetings of BoC and BoD)

Meeting Date	Agenda of the Meeting of the Board of Commissioners
20 January 2017	<p>No. 01/KOM/01.2017, 20 January 2017 JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING</p> <ol style="list-style-type: none"> Minutes of the Joint BOC and BOD Meeting Held on November 25, 2016. CEO Update & Review of Group Financial Performance for December 2016.
	<p>No. 02/KOM/01.2017, 20 January 2017 BOARD OF COMMISSIONERS ("BOC") MEETING</p> <ol style="list-style-type: none"> Minutes of the BOC Meeting Held on 25 November 2016. Matters Arising from the Minutes of the BOC Meeting Held on 25 November 2016. Proposed Set Up and Issuance of Penawaran Umum Berkelanjutan (PUB) II Obligasi Senior & Sukuk Mudharabah. Project Casablanca. 2016 BNM Audit Finding. OJK Audit Report. Audit Committee Report. Risk Oversight Committee Report. Integrated Good Corporate Governance Committee Report. Nomination & Remuneration Committee Report. Annual Outline Agenda 2017.
14 February 2017 Special BOC Meeting	<p>No. 03/KOM/02.2017, 14 February 2017 BOARD OF COMMISSIONERS ("BOC") MEETING</p> <ol style="list-style-type: none"> Consolidated Financial Statements 31 December 2016.
17 February 2017	<p>No. 04/KOM/02.2017, 17 February 2017 JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING</p> <ol style="list-style-type: none"> Minutes of the Joint BOC and BOD Meeting Held on January 20, 2017. CEO Update & Review of Group Financial Performance for January 2017.
	<p>No. 05/KOM/02.2017, 17 February 2017 BOARD OF COMMISSIONERS ("BOC") MEETING</p> <ol style="list-style-type: none"> Minutes of the BOC Meeting Held on January 20, 2017. Matters Arising from the Minutes of the BOC Meeting Held on January 20, 2017. Shariah Update and Shariah Supervisory Board Review Compliance, Important Legislation/Policies, GCG Updates Dividend Payout & Utilisation of Net Profit 2017 AGMS FY 2016 Annual Report (AR) Audit Committee Report. Risk Oversight Committee Report. Integrated Good Corporate Governance Committee Report. Nomination & Remuneration Committee Report. Annual Outline Agenda 2017.

Meeting Date	Agenda of the Meeting of the Board of Commissioners
31 March 2017	No. 06/KOM/03.2017, 31 March 2017 JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING 1. Confirmation of minutes of the Joint BOC and BOD Meeting Held on February 17, 2017. 2. CEO Update & Review of Group Financial Performance for February 2017.
	No. 07/KOM/03.2017, 31 March 2017 1. Minutes of the BOC Meeting held on February 17, 2017. 2. Matters Arising from the Minutes of the BOC Meeting held on January 17, 2017. 3. MBI Productivity Update. 4. Global Banking Strategy Update. 5. Operation Directorate Performance Update. 6. Audit Committee Report. 7. Risk Oversight Committee Report. 8. Integrated Good Corporate Governance Committee Report. 9. Nomination & Remuneration Committee Report. 10. Annual Outline Agenda 2017.
21 April 2017	No. 08/KOM/04.2017, 21 April 2017 JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING 1. Confirmation of minutes of the Joint BOC and BOD Meeting Held on March 31, 2017. 2. CEO Update & Review of Group Financial Performance for March 2017.
	No. 09/KOM/04.2017, 21 April 2017 BOARD OF COMMISSIONERS ("BOC") MEETING 1. Confirmation of Minutes of the BOC Meeting held on March 31, 2017. 2. Matters Arising from the Minutes of the BOC Meeting held on March 31, 2017. 3. BNM CRR Update & Compliance Update. 4. Audit Committee Report. 5. Risk Oversight Committee Report. 6. Nomination & Remuneration Committee Report. 7. Annual Outline Agenda 2017.
27 April 2017 Special BOC Meeting	No. 10/KOM/04.2017, 27 April 2017 BOARD OF COMMISSIONERS ("BOC") MEETING Approval of the Consolidated Financial Statements 31 March 2017
26 May 2017	No. 11/KOM/05.2017, 26 May 2017 JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING 1. Confirmation of minutes of the Joint BOC and BOD Meeting Held on April 21, 2017. 2. CEO Update & Review of Group Financial Performance for April 2017.
	No. 12/KOM/05.2017, 26 May 2017 BOARD OF COMMISSIONERS ("BOC") MEETING 1. Confirmation of Minutes of the BOC Meeting held on April 21, 2017 2. Matters Arising from the Minutes of the BOC Meeting held on April 21, 2017. 3. Project Matrix Update. 4. CFS Update. 5. Digital Banking. 6. Audit Committee Report. 7. Risk Oversight Committee Report. 8. Integrated Good Corporate Governance Committee Report. 9. Nomination & Remuneration Committee Report. 10. Annual Outline Agenda 2017.
20 June 2017 Special BOC meeting	No. 13/KOM/06.2017, 20 June 2017 SPECIAL BOARD OF COMMISSIONERS ("BOC") MEETING 1. Approval of the MBI's Revised RBB 2017 2. Nomination & Remuneration Committee Report
21 July 2017	No. 14/KOM/07.2017, 21 July 2017, JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING 1. Confirmation of minutes of the Joint BOC and BOD Meeting Held on May 26, 2017. 2. CEO Update & Review of Group Financial Performance for May and June 2017.
	No. 15/KOM/07.2017, 21 July 2017 BOARD OF COMMISSIONERS ("BOC") MEETING 1. Confirmation of Minutes of the BOC Meeting held on May 26, 2017. 2. Confirmation of Minutes of the Special BOC Meeting held on June 20, 2017. 3. Matters Arising from the Minutes of the BOC Meeting held on May 26, 2017 4. Liquidity Management Update. 5. IT Update. 6. Branding Initiatives Update. 7. BNM CRR & Compliance, Important Legislation/Policies Updates 8. Audit Committee Report. 9. Risk Oversight Committee Report. 10. Integrated Good Corporate Governance Committee Report. 11. Annual Outline Agenda 2017.

Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

Meeting Date	Agenda of the Meeting of the Board of Commissioners
27 July 2017 Special BOC Meeting	No. 16/KOM/07.2017, 27 July 2017 SPECIAL BOARD OF COMMISSIONERS ("BOC") MEETING Approval of Consolidated Financial Statements 30 June 2017
25 August 2017	No. 17/KOM/08.2017, 25 August 2017, JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING 1. Confirmation of minutes of the Joint BOC and BOD Meeting Held on July 21, 2017. 2. CEO Update & Review of Group Financial Performance for July 2017. No. 18/KOM/08.2017, 25 August 2017 1. Confirmation of Minutes of the BOC Meeting held on July 21, 2017 and Minutes of the Special BOC Meeting held on July 27, 2017. 2. Matters Arising from the Minutes of the BOC Meeting held on July 21, 2017. 3. MBI Productivity Update. 4. Shariah Review Report. 5. Audit Performance and Productivity. 6. Global Banking & Global Market Updates. 7. CFS Update. 8. Audit Committee Report. 9. Risk Oversight Committee Report. 10. Remuneration & Nomination Committee Report. 11. Annual Outline Agenda 2017.
25 September 2017	No. 19/KOM/09.2017, 25 September 2017 JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING 1. Confirmation of minutes of the Joint BOC and BOD Meeting Held on August 25, 2017. 2. CEO Update & Review of Group Financial Performance for August 2017. No. 20/KOM/09.2017, 25 September 2017 1. Confirmation of Minutes of the BOC meeting held on August 25, 2017 2. Matters arising from the minutes of BOC meeting held on August 25, 2017. 3. M2020. 4. Preliminary Review of AOP 2018. 5. Retail Banking Strategy Assignment. 6. Audit Committee Report. 7. Risk Oversight Committee Report. 8. Integrated Good Corporate Governance Committee Report 9. Remuneration & Nomination Committee Report. 10. Annual Outline Agenda 2017.
27 October 2017	No. 21/KOM/10.2017, 26r 2017 Special BOC Meeting 1. Approval of MBI FY18 Business Plan (AOP) & Budget 2. Consolidated Financial Statements 30 September 2017 and Press Release No. 22/KOM/10.2017 OF THE FINANCIAL YEAR 2017 OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the Joint BOC and BOD held on 27 October 2017 2. CEO Report for September 2017 3. MBI Group Performance Report for September 2017 No. 23/KOM/10.2017 OF THE FINANCIAL YEAR 2017 OF THE BOARD OF COMMISSIONERS OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. MBI Shariah Banking Spin-off Plan 2. Minutes of the Meeting of the BOC held on 27 October 2017 3. Matters arising from the minutes of the meetings of the BOC held on 27 October 2017 4. Attrition 5. Data Analysis 6. Compliance Updates Q3-2017 7. Project Matrix 2 Update 8. Report by Chairman of the Audit Committee ("AC") 9. Report by Chairman of the Risk Oversight Committee ("ROC") 10. Minutes of Meetings of the BOC Committees

Meeting Date	Agenda of the Meeting of the Board of Commissioners
27 November 2017	No. 24/KOM/10.2017 OF THE FINANCIAL YEAR 2017 OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the Joint BOC and BOD held on 27 October 2017 2. CEO Report for October 2017 3. MBI Group Performance Report for October 2017
	No. 25/KOM/10.2017 OF THE FINANCIAL YEAR 2017 OF THE BOARD OF COMMISSIONERS OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Special Meeting of the BOC held on 27 October 2017 2. Minutes of the Meeting of the BOC held on 27 October 2017 3. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 27 November 2017 4. Proposed Maybank Indonesia RBB 2018-2020 ("Business Plan") 5. Improving Leadership Across GB and CFS 6. Compliance & FCC Strategic Priorities 2018 7. Report by Chairman of the Audit Committee ("AC") 8. Report by Chairman of the Risk Oversight Committee ("ROC") 9. Report by Chairman of the Integrated Good Corporate Governance Committee 10. Minutes of Meetings of the Audit Committee and the Risk Oversight Committee

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. 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 year.
4. Minutes of BoD meetings shall mention the medium of how its members attend the meeting: in person or via teleconference/ telepresence.

Meeting Frequency and Level of Attendance in 2017

Name	Attendance in BoD meetings	
	Number of Meetings Attended	Attendance Level
Taswin Zakaria	30/40	75%
Thilagavathy Nadason	35/40	88%
Ghazali Bin Mohd Rasad*	5/40	13%
Jenny Wiriyanto	35/40	88%
Dhien Tjahajani	28/40	70%
Eri Budiono	35/40	88%
Irvandi Ferizal	37/40	93%
Effendi	29/40	73%

Note:

*) The Term of Services as Director ended at the close of the AGMS on March, 31 2017

Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

Agenda BOD Meeting 2017

No	Meeting Date	Meeting Agenda
1	9 January 2017	Discussion on Minutes of Board of Directors Meeting held on December 5, 2016, CASA and Liquidity, Response to BNM Letter, Project Avengers, and discussions on Sales, Service Summit & Awards Night 2017
2	16 January 2017	Discussion on Minutes of Board of Directors Meeting held on January/December 2017, CASA and Liquidity, Spiderman Project: Proposed Preparation & Issuance of Sustainable Public Offering (PUB) of Senior Bonds and Sukuk, Audit Adjustment for 31 December 2016, IAC Reference Revocation (TOR), Risk Exclusion - Incorrect Side of FX Transaction Rate Used in Credit Restructuring Transactions, Quarterly Risk Profile Reporting to OJK,
3	23 January 2017	Casablanca Project II, and Investigation on Building Foundation of Batam Branch
4	6 February 2017	Discussion on Minutes of BoD Meeting held on 23 January 2017, CASA and Liquidity, the holding of 2017 Annual General Meeting of Shareholders (RUPST 2017), Capital Monitoring Report 2016, Discussion on Strategic Cost Management Program Result in 2016, the establishment of Maybank Mumbai Branch Office & -the closing of MBI Mumbai, industry limit in 2017 as Management Action Trigger (MAT), and BOD Reach Out – BRO
5	13 February 2017	Discussion on Minutes of BoD Meeting held on February 6, 2017, end of audit year as of December 31, 2016, dividend payment for fiscal 2016, use of net profit, CASA and Liquidity, Maybank Indonesia Shariah Banking; review of 2016 and 2017 plans, report of Shariah Supervisory Board for Second Semester of 2016, and discussion on Employee Award
6	27 February 2017	Discussion on Minutes of BoD Meeting held on 13 February 2017, Low Cost Fund and Liquidity, DPLK - AIA: Investment Option, Bonus for 2017, and latest Information on compliance
7	6 March 2017	Discussion on BoD Meeting held on Low Cost Fund and Liquidity, BoD Approval for MIF 2017 Annual General Meeting of Shareholders, Draft Management Letter, Sustainable Public Offering ("PUB") Second Bond II Phase 2 Year 2017, WOM Finance, Maybank Group Best Employee Award Non-Executive & Young Maybank Group Best Employee Award Non-Executive & Young Maybanker Nominees, Half Height Sensor Barrier – SS III, -Sales Sector Priority
8	13 March 2017	Discussion on Minutes of BoD Meeting held on March 06, 2017, Low Cost Fund and Liquidity, important risk issues on securities services, and Investing through Top-up DPLK
9	3 April 2017	Discussion on Minutes of BoD Meeting held on March 13, 2017, Low Cost Fund and Liquidity - NII Simulation, PSAK 71 (IFRS 9), and nomination for Best Business Unit
10	10 April 2017	Discussion on Minutes of BoD Meeting held on April 3, 2017, Low Cost Fund and Liquidity - Funding Structure and Liquidity Cost Margin, external quality assurance review for Internal Audit Function, development of Prudential Case Handling at BANI, Maybank Financial Update, Capital Plan Simulation 2017 - Incorporating Impact from Implementation of IFRS 9, Update of Capital Allocation in 2017 based on actual figures of December 2016, and Maybank Bali Marathon 2017
11	20 April 2017	Discussion on Minutes of BoD Meeting held on April 10, 2017, Low Cost Fund and Liquidity - Cross Selling Maybank Finance 2017, and Review of GSC Presentation
12	25 April 2017	Discussion on Minutes of BoD Meeting held on April 20, 2017, Low Cost Fund and Liquidity - FTP Cross currency back to back loan, update on WOM Finance Performance, Fraud Case at Allianz -Disbursement of customer voucher, Customer's complaint proposal
13	3 May 2017	Discussion on Minutes of BoD Meeting held on April 25, 2017, Low Cost Fund and Liquidity - NII Simulation by Segment, Launching of STP Online Concept, Campaign of 500,000 E-Channel users, Extension of SHGB AYDA, Maybank Bali Marathon, and Progress of Padang Branch Development
14	8 May 2017	Discussion on Minutes of BoD Meeting held on April 20, 2017 & May 3, 2017, Low Cost Fund and Liquidity, Contestation and Most Current Issues in Taxes, Communication Strategy for Online Account Opening, and Study on Brand Performance and Market Segment
15	15 May 2017	<ol style="list-style-type: none"> 1. Discussion on Minutes of BoD Meeting held on May 8, 2017 2. Discussions related to Low Cost Funds and Liquidity that included: <ul style="list-style-type: none"> • Medium Term Funding (MTF) 2017 • Negotiable Certificate of Deposit (NCD) of Maybank Indonesia in 2017 <p>Updates in Spiderman Project: Sustainable Public Offering (PUB) II Senior Bond & Mudharabah Sukuk 2017</p> <ul style="list-style-type: none"> • Procurement of Leased Office Equipment • Discussion on SHGB AYDA • WannaCry Ransomware Handling

No	Meeting Date	Meeting Agenda
16	22 May 2017	Discussion of Minutes of BoD Meeting held on May 22, 2017, SKAI Centralisation Budget, Online STP, availability of e-ID card Reader at Branches, Plan for Cash Incentive and Payment of Cash Reward Service in Q1 - 2017, Capital Monitoring Report 1Q17, Securities Services Operations, Status of Updates of SCMP for Q1 2017 & Mass-Fortune 1-2 by FPM, and Negotiable Certificate of Deposit (NCD) of May Bank Indonesia Bank in 2017
17	29 May 2017	Approval for Minutes of BoD Meeting held on May 22, 2017, discussion on Low Cost Funds and Liquidity including the issuance of NCD, Medium Term Funding in 2017, FX Structural Position. Also discussed was Recovery & Resolution Plan (RRP), Legal Cases faced, Transaction Monitoring Scenarios, Parameters & Thresholds, IT Key Updates, and the closing of Mauritius Branch.
18	12 June 2017	Approval for BoD Meeting held on May 29, 2017, discussion of Sales Proposal of MBI Visa & MasterCard Shares, White Card Business Strategy, Updates on Prudential, Report of Incident for Cyber 3 New DC by NTT, Revised RBB 2017-2019, Compliance Updates: PERPPU No. 1 of 2017 concerning Access to Financial Information for Tax Material and Decree of the Minister of Finance No. 70 PMK.03/2017 on Technical Guide to Getting Access to Financial Information for Taxation Purpose.
19	19 June 2017	Approval for Minutes of BoD Meeting held on June 12, 2017, Discussion on Elow Cost Fund and Liquidity, Issuance of NCD Updates, Medium Term Funding for 2017, Sustainable Public Offering ("PUB") II Phase 2 Year 2017 of PT Wahana Ottomitra Multiartha Tbk ("WOM"), Vendor selection results: DDOS Protection using Akamai, Tax Update-PMK 70, Maybank internship program, Superkidz Banker Program, Bancassurance Partnership for General Insurance, Compliance updates, and Development Plan for Gajah Mada Branch & Pylon Design for Lollypop Replacement in Jakarta Area
20	10 July 2017	Approval for Minutes of BoD Meeting held on June 19, 2017, discussion on several emerging issues, Funding and Liquidity, EY Findings, and BNM 2016 Audit Findings
21	24 July 2017	Approval for Minutes of BoD Meeting held on July 10, 2017, discussion of several emerging issues, Funding and Liquidity, Most Updated results of Strategic Management Programme in June 2017, complaints at branches, reactivation of mortgage Center, and most recent Updates on Bali Marathon.
22	31 July 2017	Approval for Minutes of BoD Meeting on July 24, 2017, discussion of several emerging issues, Funding and Liquidity, summary of predictions for fiscal 2017 and preparation for AOP Budget for 2018, and most recent updates on Bali Marathon
23	14 August 2017	Approval for Minutes of BoD Meeting held on July 31 2017, discussion on some emerging issues, Funding and Liquidity, non-card cash withdrawal, ATM strategy, fraud case - CNY, and errors in system index code
24	29 August 2017	Approval for Minutes of BoD Meeting held on August 14, 2017, discussions on emerging issues, Funding and Liquidity, Special Audit Result of Transactions of Changes in Balance Sheet Accounts and Closing of Customer's Account
25	4 September 2017	Approval for BoD Meeting held on August 29, 2017, discussion on emerging issues, Funding and Liquidity, Action Plan (RCP), Renovation of Kalibesar branch, Spin-off plan for Maybank Syariah business unit, Lawsuit against BANI ruling and approval for the Appointment of Expert Witness, and approval for Corporate Online Service Integration (COIN) - Porting CP (Phase 1)
26	11 September 2017	Approval for Minutes of BoD Meeting on September 4, 2017, discussion on emerging issues, Funding and Liquidity, FTP Strategy based on B17-day RR and a decrease in deposit interest rate in August 2017, Dormant Activation Program. The meeting also discussed the adjustment of Policy and Procedures of APU/PPT of MBI with OJK Regulation No.12/POJK.01/2017, Appointment of Lawyers for KCP Employee, and Completion of 2015 GTR (Golden Tiger) reward program.
27	18 September 2017	Approval for Minutes of BoD Meeting on September 11, 2017, discussion on emerging issues, Funding and Liquidity, Partnership with the Ministry of Finance, special cost of funds for Maybank Finance 2017, Business Banking (BB) & Utilisation of SME Program, Strategic Planning of Government Retail Bond Series - ORI014, and Issues in Region II Jakarta - Retail SMEs.
28	26 September 2017	Approval for Minutes of BoD Meeting held on on September 18, 2017, discussions on emerging issues, Funding and Liquidity, FTP Strategy based on B17-day RR and a decline in deposit interest rate in September 2017, Updates on FX Structural Position, Culture Transformation Phase II, Work From Home (WFH), Sales Performance Initiatives, and Program of Improvement in Process & Performance
29	2 October 2017	Approval for Minutes of BoD Meeting on September 26 2017, discussion of emerging issues, Funding and Liquidity, FTP CASA Rupiah, Maybank Finance Bonds (PUB I 4th Tranche), and Updates on Post Mortem MBM 2017

Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

No	Meeting Date	Meeting Agenda
30	16 October 2017	Approval for Minutes of BoD Meeting held on October 2, 2017, discussion on emerging issues, Funding and Liquidity, Risk Profile of Bank Maybank Indonesia & Consolidation until 2017, Shareholder Agreement of PT Maybank Indonesia Finance, Bank Indonesia Policy - National Payment Gateway (NPG), and updates on Operational Governance
31	23 October 2017	Approval for Minutes of BoD Meeting on 16 October 2017, discussion on emerging issues, Funding and Liquidity, Issuance of NCD VI Maybank Indonesia Bank 2017, FTP USD Strategy and Recommendations, Kick off meeting for the audit of financial statements for the year ended December 31, 2017, Proposal for Prepaid Business Card, Updates on Fraud Case, Sales, Service Summit & Awarding Night 2018, and Cost Review of Proposal for Cost Allocation for 2018
32	31 October 2017	Approval for Minutes of BoD Meeting on Oc23 October 2017, discussion of several issues arising, Funding and Liquidity, MTF Status Update 2017, FTP for Term Loan Floating Rate State Electricity Company (PLN), Automatic Reporting of Tax Regulations for Domestic Use, Recovery Plan for CNY Case, Sales Proposal, Service Summit & Award Night 2018, SLIK OJK, Equity Participation Maybank Indonesia Finance, and Prudential case update
33	6 November 2017	Approval for Minutes of BoD Meeting on October 31, 2017, discussion on emerging issues, Insurance Renewal for 2017-2018 (Property all risks, electronic equipment, money, public liability & motor vehicles), and updates on Prudential case
34	13 November 2017	Approval for Minutes of BoD on November 6, 2017, discussion on emerging issues, updates on Easy Fund and Liquidity Funds, Self Assessment of BPS BPIH and 2018 RBB
35	20 November 2017	Approval doe Minutes of BoD Meeting on November 13 2017, discussion updates of PSAK 71, cost allocation for 2018, Updates on SLIK Project, discussion on emerging issues, optimisation of branch offices, and preparation of GTSC
36	28 November 2017	Approval for Minutes of BoD Meeting on November 13 2017, Discussions on emerging issues, Fresh Funds and Liquidity, MYR/IDR Local Settlement System, and updates on Prudential Case
37	4 December 2017	Approval for Minutes of BoD Meeting on November 28, 2017, Discussion on emerging issues, Updates on Low Cost Funds and Liquidity, updates on NCD VI Book Building, cases in Prepaid business card, Timeline of year-end performance, Capital Monitoring Report 3Q17, planning and capital allocation, proposal for 2017 annual report, and work plan for Operational & Business Continuity (ORCO) 2018
38	11 December 2017	Approval for Minutes of BoD Meeting on December 4, 2017, Discussion on emerging issues, Annual Agenda of BoC meeting in 2018, updates on low cost fund and liquidity, FTP MYR, Wifi Installation at Maybank Branch Office, closing process at end of 2017, and strengthening ATM security
39	18 December 2017	Approval for Minutes of BoD Meeting held on December 11, 2017, discussion on emerging issues, updates on Low cost Find and Liquidity, Spiderman Project II: Proposed Issuance of Tranche Second Bonds, FTP CASA, Approval for Rental Fees and Service Charges for 2018, M2U App UI/UX Revamp (Digital V1.0), Bank Operations at year end 2017, Compliance League Table, Approval for Reporting Fraud Cases to OJK In accordance with SEBI 13/28/DPNP, new system of ATM and CDM surveillance, Security Information and Event Management (SIEM), Review of performance of Kalimantan region up to November 2017
40	27 December 2017	Approval for Minutes of BoD Meeting held on December 18, 2017, discussion on emerging issues, updates on low cost fund and liquidity, updates on SLIK Project, revision on Sanction Policy, Updates on Tax Audit 2013, and Strict Adjustment between Bank and Subsidiaries

Affiliated Relationship between the Board of Commissioners, Directors, and Controlling Shareholder

Majority members of both the Board of Commissioners and the Board of Directors do not have both family relationship and financial relationship with each other as well as with the controlling shareholders. Members of both the Board of Commissioners and Directors always keep their independence and do not have conflict of interest that may jeopardise their capacity to perform their duties professionally and objectively.

BOARD OF COMMISSIONERS

Name	Family Relationship with						Financial Relationship with					
	The Board of Commissioners		The Board of Directors		The Controlling Shareholder		The Board of Commissioners		The Board of Directors		The Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
MEMBERS OF THE BOARD OF COMMISSIONERS												
Datuk Abdul Farid Bin Alias*	-	√	-	√	-	√	-	√	-	√	√	-
Edwin Gerungan**	-	√	-	√	-	√	-	√	-	√	√	-
Spencer Lee Tien Chye	-	√	-	√	-	√	-	√	-	√	√	-
Budhi Dyah Sitawati	-	√	-	√	-	√	-	√	-	√	-	√
Achjar Ilijas	-	√	-	√	-	√	-	√	-	√	-	√
Dr. Hendar, SE, MA	-	√	-	√	-	√	-	√	-	√	-	√

*) Appointed as the President Commissioner in the Annual Shareholders Meeting on March 31st, 2017

**) Appointed as Commissioner in the Annual Shareholders Meeting on March 31st, 2017; awaits for the process to become effective (OJK approval was obtained by January 4th, 2018)

THE BOARD OF DIRECTORS

Name	Family Relationship with						Financial Relationship with					
	The Board of Commissioners		The Board of Directors		The Controlling Shareholder		The Board of Commissioners		The Board of Directors		The Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
MEMBERS OF THE BOARD OF DIRECTORS												
Taswin Zakaria	-	√	-	√	-	√	-	√	-	√	-	√
Thilagavathy Nadason	-	√	-	√	-	√	-	√	-	√	-	√
Jenny Wiriyanto	-	√	-	√	-	√	-	√	-	√	-	√
Dhien Tjahajani	-	√	-	√	-	√	-	√	-	√	-	√
Eri Budiono	-	√	-	√	-	√	-	√	-	√	-	√
Irvandi Ferizal	-	√	-	√	-	√	-	√	-	√	-	√
Effendi	-	√	-	√	-	√	-	√	-	√	-	√

GCG Implementation

Self Assessment Result in 2017

Assessment Procedures and Criteria

Bank conducted self assessment on GCG implementation within Bank environment based on POJK Circular Letter No.13/SEOJK.03/2017 concerning Implementation of GCG for Commercial Banks.

Bank always implement 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 (three) aspects in governance system which are Structure, Process, and Result of GCG for 11 (eleven) 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 implementation 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. This assessment includes GCG implementation on the Bank's subsidiaries as well, according to the applied regulations.

Assessment Scoring

Self Assessment result of the Bank's GCG implementation as consolidated in December 2017 as follow:

Assessment Factors	Rating			
	Bank (Individual)	PT. Maybank Indonesia Finance (MIF)	PT. Wahana Ottomitra Multiartha Finance Tbk. (WOMF)	Consolidated
	Weight 91.6%	Weight 4.0%	Weight 4.4%	
GCG	2	1	2	2

Recommendation and Follow Up Towards GCG Assessment in 2017

GCG Self Assessment result in 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 afforded by 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 BoC is assessed every year. The assessment is made using 3 (three) different points of view, namely self-assessment, self & peer assessment and third party assessment made by the President Director (representing the Board of Directors). The assessment process involves evaluating the competency and expertise/experience, the performance of committees under the Board, the effectiveness of the implementation of duties and responsibilities, and self-assessment and peer assessment of the implementation of supervisory functions by each member of the BoC. The results of the assessment will be summarised in a report and submitted to the Nomination and Remuneration Committee for consideration and later submitted for final approval from the BoC.

Criteria of Assessment of the BoC

The performance of the BoC is assessed on the following criteria:

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 Director (representing the Board of Directors).

With the stipulation of the 80% reference value for the overall performance of each member of the Board of Commissioners based on the assessments made by his colleagues, the Chair of the Nomination and Remuneration Committee will discuss with members who achieve less than 80% score on matters that need improvement.

Performance Assessors

The performance of the BoC is assessed through 3 (three) perspectives, namely self-assessment, self & peer assessment and third party assessment by the President Director (representing the Board of Directors).

Recommended 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

Procedures of Assessment of BoD Performance

The Nomination and Remuneration Committee evaluates and recommends the Balance Scorecard and the BoD and Executive Management to the BoC based on the agreed Balanced Scorecards respectively for BoC, BoD and Executive Management. This is in line with the Bank's policy that has adopted a performance-based assessment method to give rewards and appreciation. Strategic objectives are converted into Key Performance Indicators (KPIs) need to be agreed by the BoD and handed down to all levels to create and implement a work plan that aligns with the strategies with mutual support to achieve the Bank's stated targets in terms of performance. The KPIs, after they are discussed by the BoD are then submitted to the Nomination and Remuneration Committee to be evaluated and discussed before they are submitted to the BoC for further discussion and approval. The KPIs of the BoD for fiscal 2017 has been approved in the BoC in its meetings and the performance of the Bank was monitored periodically through financial and business performance reports presented by the President Commissioner, Director of Finance and Business Director in a BoC Meeting.

Board of Commissioners and Board of Directors Performance Assessment

Criteria for BoD Performance Assessment

The KPI used to assess the performance of BoD for fiscal 2017 are:

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's score, LDR, and asset quality.
Proses Improvement	Continuous process improvement to boost financial performance, Bank's productivity, and customer satisfaction, including the Bank's transformation projects.
Human Resource Management	Measurement of successful people management initiatives through employee engagement index, succession plan, and talent retention.

Pihak yang melakukan penilaian

The assessors of BoD performance are President Director, the Nomination and Remuneration Committee, and the Board of Commissioners.

Remuneration Policy

The Bank has in place a remuneration policy for members of its BoC and BoD in an effort to allow for sound GCG practices by formulating and executing strategic policies for employee remuneration, compensation and allowances that are applicable bank-wide.

This has a lot to do with the Bank's spirit to have a competitive, fair and balanced remuneration system and ensure that no employee receives a compensation package that does not meet the standards set by the government.

The Bank has also established a talent management and retention plan that covers but is not limited to talent identification, succession planning, retention, and talent development programs.

The Bank's Remuneration Policy was last updated in April 2017 based on document No.POL/BBC-RMR/01.03. The scope of the remuneration policy has been adjusted to OJK Regulation No.45/POJK.03/2015 dated December 23, 2015 and OJK Circular Letter No.40/SEOJK.03/2016 on Remuneration Governance for Commercial Banks, that specify:

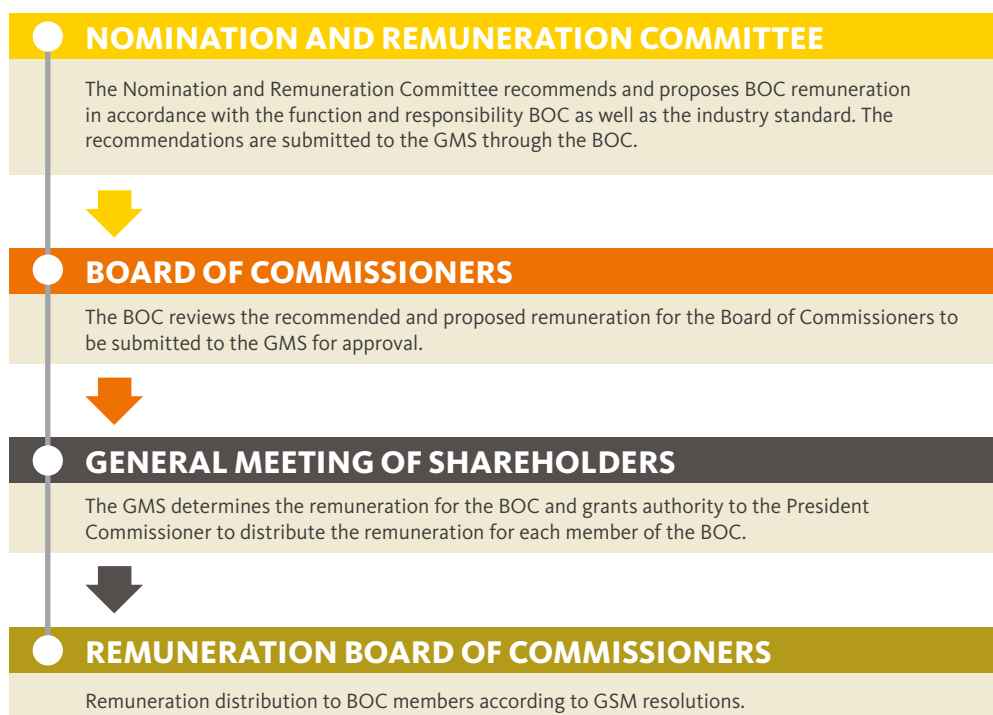
- The principle of prudence in providing remuneration based on performance and risk.
- Method of Material Risk Taker (MRT).
- The implementation of variable remuneration that has been in accordance with the regulatory provisions related to the application of remuneration for commercial banks.

The Bank regularly reviews its remuneration policy to stay current with the industry and in line with the Bank's strategy while remaining in compliance with regulatory provisions.

REMUNERATION POLICY FOR BOARD OF COMMISSIONERS AND DIRECTORS

The remuneration policy for both the BoC and the BoD has been referred to the recommendations made by the Nomination and Remuneration Committee for the BoC pertaining to procedures for reviewing the structure, policies and remuneration plans and the terms and conditions for the BoC and the BoD that shall later be submitted to General Meeting of Shareholders. In this regard, the Nomination and Remuneration Committee ensures that each decision on remuneration is always made after due consideration on risk and performance, financial performance, and the fulfillment of reserve as stipulated in all applicable laws and after taking into account the Bank's projected earnings, performance appraisal results, industry benchmarks, and the Bank's long-term goals and strategy.

PROCEDURE FOR DETERMINING REMUNERATION FOR BOC



Remuneration Policy

STRUCTURE OF BOC REMUNERATION

As a reward for discharging its duties and responsibilities, each member of the BoC receive a time-limited remuneration package, including salaries and other fixed income, including allowances based on the Bank's provisions and other forms of remuneration, and is given other time-limited and non time-limited facilities including housing, transportation and other facilities whose ownership either transferable or non-transferable to them.

The Remuneration Package and facilities received by members of BoC include a full remuneration structure and details of nominal amount, as described in the table below:

Type of Remuneration and Facilities	Total received in 1 (One) year	
	Board of Commissioners	
	Members	In million Rupiah
Salary, bonus, routine allowance, tantiem, and other facilities in cash	8	12,319
Other non-money facilities (housing, health insurance, etc.): a. With transferable ownership; b. With non-transferable ownership	8	974
Total	8	13,294

Remuneration Packages that are grouped into income levels received by members of the BoC within 1 (one) year, as described in the table below:

Total Remuneration for each member in 1 (One) year	Number of Members of BoC
Above Rp 5 billion	0
Above Rp2billion up to Rp5 billion	1
Above Rp1 billion to Rp2 billion	5
Above Rp500 million to Rp1 billion	1
Below Rp500 millio	1

Note: *) received in cash

Number of Members of BoC and total amount of variable remuneration in 1 (one) year are as follow:

Variable Remuneration	Total Received in 1 (One) year	
	Board of Commissioners	
	Members	In Million Rupiah
Total	0	0

PROCEDURES FOR THE DETERMINATION OF BOARD OF DIRECTORS' REMUNERATION



STRUCTURE OF BOD REMUNERATION

In performing their duties and responsibilities, the BoD receives a remuneration package that includes a sum of money such as salary and other fixed income such as allowance in accordance with the Bank's provisions and other forms of remuneration as well as other facilities in kind/in cash, namely other non-fixed income including housing, transportation and other facilities, whose ownership may or may not be transferred to members of BoD.

The remuneration package and facilities received by the BoD includes the Remuneration structure and details of nominal value, as described below:

Type of Remuneration and Facilities	Total received in 1 (One) year	
	BoD	
	Members	In million Rupiah
Salary, bonus, routine allowance, tantiem, and other facilities in cash	9	57,496
Other non-money facilities (housing, health insurance, etc.):	9	6,309
a. With transferable ownership;		
b. With non-transferable ownership		
Total	9	63,805

Remuneration Policy

Remuneration package is grouped based on the level of income received by the Board of Directors in 1 (one) year, as described below:

Total Remuneration for each member in 1 (One) year	Number of Members of BoD
Above Rp 5 billion	4
Above Rp2billion up to Rp5 billion	5
Above Rp1 billion to Rp2 billion	0
Above Rp500 million to Rp1 billion	0
Below Rp500 millio	0

Note: *) received in cash

Number of Board of Directors and total amount of variable remuneration in 1 (one) year are as follow:

Variable Remuneration	Total Reveived in 1 (One) year	
	BoD	
	No of Members	In Million Rupiah
Total	7	24,458

BOD PERFORMANCE INDICATORS FOR REMUNERATION ESTABLISHMENT

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's score, LDR, and asset quality.
Process Improvement	Continuous process improvement to boost financial performance, Bank's productivity, and customer satisfaction, including the Bank's transformation projects.
Human Resource Management	Measurement of successful people management initiatives through employee engagement index, succession plan, and talent retention.

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 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.

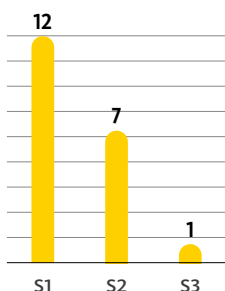
The Bank considers this as a factor of excellence that is expected to improve performance to become even more superior and able to provide satisfaction to the stakeholders.

The policy on diversity in the composition of the Bank's Board of Commissioners and Directors are:

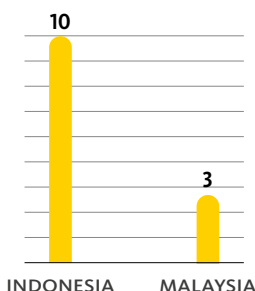
1. Having the relevant objectivity, integrity, expertise, experience, mindset and abilities.
2. Special attention to the composition and balance of the Board of Commissioners and the Board of Directors.
3. Composition and number of the Board of Commissioners and Board of Directors shall comply with the applicable regulations of the regulators.
4. Management of concurrent positions that must comply with the applicable regulations of the regulators.

The diversity of composition is reflected in the following graphs:

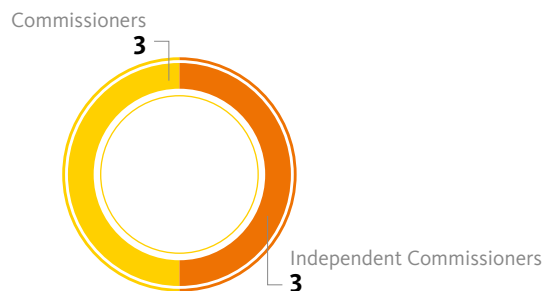
Educational Background of the Board of Commissioners and Board of Directors



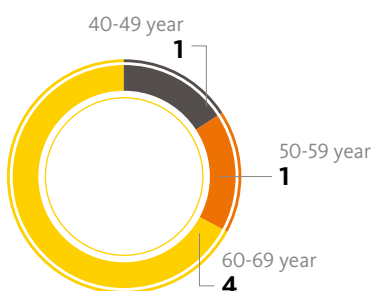
Nationality of the Board of Commissioners and the Board of Directors



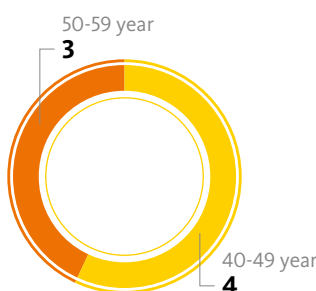
Independent Composition of the Board of Commissioners



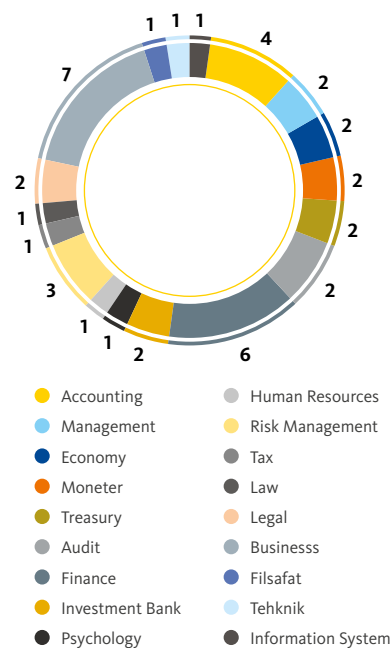
Age of the Board of Commissioners



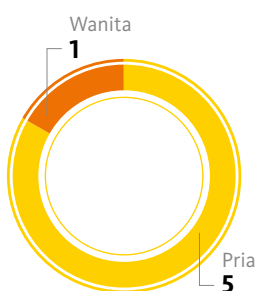
Age of the Board of Directors



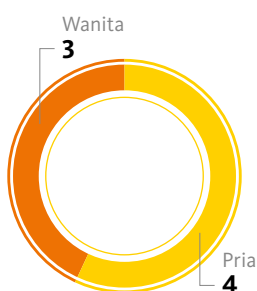
Expertise of the Board of Commissioners and the Board of Directors



Gender of the Board of Commissioners



Gender of the Board of Directors



Committees

of the Board of Commissioners

AUDIT COMMITTEE

The Audit Committee was established to assist the BoC in performing its oversight function for effective and independent implementation and reporting of financial reports, adequacy of risk management and internal control. The Audit Committee also monitors the Bank's compliance with all applicable laws and regulations.

Legal References

- POJK No. 55/POJK.04/2015 on the Establishment and Work Guidelines of the Audit Committee.
- POJK No. 33/POJK.04/2014 on the Boards of Commissioners and Directors of Issuer or Public Company.
- POJK No. 55/POJK.03/2016 on Implementation of Corporate Governance for Commercial Banks.
- SEOJK No.13/SEOJK.03/2017 on the Implementation of Corporate Governance for Commercial Banks.
- Articles of Association on the duties and authorities of the Board of Commissioners

Audit Committee Charter

The Bank's Audit Committee already has a Audit Committee Charter that offers guidelines to the committee about its duties and responsibilities, meetings, standard operating procedures.

The Audit Committee charter was last updated on April 22, 2016 and uploaded to the Bank's website. Furthermore, the Audit Committee Charter is periodically reviewed in order to ensure compliance with the latest applicable regulations.

Structure and Membership


The membership, composition, and independence of members of the Audit Committee have complied with regulator provisions. The Committee consists of 1 (one) Independent Commissioner as the chairman, and 2 (two) Independent Parties with requisite competence and qualifications in banking accounting and finance.

Based on BoD Decree No.SK.2017.003/PRES DIR dated October 27, 2017, the composition of the Bank's Audit Committee is as follows:

No	Member	Position in the Committee	Position at the Company	Term of Services
1	Achjar Iljas	Chairman and Member	Independent Commissioner	2015 - 2018
2	Agus Kretarto	Member	Independent Party	2015 - 2018
3	Nina Diyanti Anwar	Executive Secretary and Member	Independent Party	2015 - 2018

Profile and Qualification of Audit Committee Members

Profile	Career Background	Education
<p>Achjar Iljas</p> 	<p>Appointed as Chairman of Audit Committee.</p> <p>Details of experiences and qualifications can be observed on the profile of the Board of Commissioners in the Company's Profile.</p>	<p>Listed on the Board of Commissioners' Profile.</p>
<p>Agus Kretarto</p> 	<p>Member of Audit Committee.</p> <p>Indonesian Citizen. A Chartered Accountant. He is Member of Audit Committee and Risk Oversight Committee in PT Bank Maybank Indonesia Tbk since 19 April 2012. Prior to his current position, he was a member of Risk Oversight Committee in BII since 2008. He also once served as member of Audit Committee and Risk Oversight Committee at Bank Barclays Indonesia. Previously, his career in banking was as Compliance Director at Bank Harmoni Internasional (2002-2003), Head of Planning and Development Division and Corporate Secretary at PT Bank Rama Tbk (1995-2000), and Head of Internal Audit (1993-1994). He started his career as Auditor at The Audit and Development Board since 1981, and was assigned as Head of Audit Team at Bank Ekspor Impor Indonesia (1987-1992). He also served as board member of DKI Jakarta Drinking Water Regulator Board (2005-2011). He graduated from Indonesia State College of Accountancy (STAN) and earned his Master (Master of Management) from University of Indonesia in 1991.</p>	

Profile	Career Background	Education
<p>Nina Diyanti Anwar</p> 	<p>Member of Audit Committee and Executive Secretary.</p> <p>Indonesian citizen. Appointed as a member of Audit Committee of PT Bank Maybank Indonesia Tbk since 19 April 2012. Her career began as an Auditor at PriceWaterhouse (1985-1988) and she became a Financial Analyst at USAID, Jakarta (1988-1989). Then she entered banking industry and served positions including Account Manager at Bank Indovest (1989-1994); Senior Credit Analyst (1994-1995) and Account Manager/AVP (1995-1999) at Rabobank; Account Officer/AVP at ABN Amro Bank (1999-2000); Group Head/VP Investor Relations Division/Treasury Group/ Assets Management Division at Indonesian Banking Restructuring Agency/BPPN (2000-2004). Later, she was a member of PT Semen Gresik Audit Committee (2004-2011) and PT GMF Aerosia (2006-present). She earned a degree in Economics from the University of Indonesia in 1985</p>	

Term of Services

The Term of Services of Audit Committee members shall not be longer than the BoC as specified in the Bank's Articles of Association, and may be reappointed for one more term. Any change in the composition of the Audit Committee shall be approved by the BoC.

Audit Committee Independence

All members of the Audit Committee have met all the criteria of independency and are capable of conducting their duties independently, willing to protect the interests of the Bank without any interference. This can be seen from the Committee's membership, which consists of 1 (one) Independent Commissioner as Chairman, and 2 (two) Members who are Independent Parties.

Duty and Responsibilities

Internal Control and Risk Management

The Audit Committee shall:

- Evaluate whether the Management implements adequate and effective internal control system, based on internal reports such as from internal audit and external auditor including OJK.
- Evaluate whether the auditor's recommendations have been followed-up by the Management.
- The Audit Committee may coordinate with the Risk Oversight Committee, if deem necessary.

Financial Information

The Audit Committee strikes to enhance the financial information disclosure. The Committee shall:

- Review the financial information, including financial projections which will be submitted to the public and/or authority.
- Ensure that financial statements have been prepared in accordance with the accounting standard and other regulations.
- Review and report to the BoC of any complaints related to the process of accounting and financial reporting.

Internal Auditor

The Audit Committee shall:

- Evaluate the Internal Audit Charter before being approved by the BoC
- Evaluate Internal Audit's annual plan and provide suggestions for improvement when necessary.
- Ensure that there is no limitation imposed upon Internal Auditors.
- Ensure that significant Internal Audit findings have been reported to the Audit Committee of which then would be submitted to the BoC.
- Recommend the BoC to request the Internal Auditors to conduct special audit to investigate any suspected fraud cases, or any violation of law and regulation.
- Review Internal Audit Report of Implementation and Summary of Audit Report prior to submission to OJK.
- Evaluate the Internal Audit function effectiveness, by ensuring that Management has properly followed-up Internal Auditor's recommendations.
- Evaluate and give recommendation to the BoC with regard to the Head of Internal Audit appointment and removal.

Public Accountant

The Audit Committee shall:

- Evaluate Public Accountant's independence, performance, fee, and other criteria to give recommendation to the BoC on the Public Accountant appointment by the General Meeting of Shareholders.
- Evaluate the adequacy of Public Accountant's scope of work to ensure that all significant risks have been considered, and to review the terms of engagement.
- To ensure that significant findings have been reported to and discussed with the Audit Committee for the BoC's attention.
- Ensure that Management has properly followed-up on Public Accountant's findings.
- To provide independent opinion for any disagreement between the Management and Public Accountant on the service rendered.

Committees of the Board of Commissioners

About Compliance with Regulations

The Audit Committee shall ensure that the Bank is complying with capital market and banking law and regulations.

Bank's Code of Ethics

The Audit Committee shall:

- Ensure that the Bank has set up a Code of Ethics.
- Ensure that Management has established a conducive work environment to comply with the Code of Ethics.
- Review and report to the BoC with regard to any potential conflicts of interest.

Other Duties

The above duty and responsibilities does not restrict the Audit Committee to perform other duties.

Meetings and Attendance Level of Audit Committee

During 2017, the Audit Committee has held 15 meetings of each meeting attended by more than half of its members, meeting the quorum.

Audit Committee Meeting Agenda

Main Agenda of Audit Committee Meetings in 2017:

No	Date of Audit Committee Meeting	Main Agenda of Audit Committee Meetings
1	10 January 2017	Discussion on audit result of Financial Statement as of 31 December 2016.
2	17 January 2017	Discussion on significant audit findings in the following areas: Credit & Treasury Audit (Global Market Rates & Shariah Banking Treasury; Micro Business Asset Quality Management; Business Banking Asset Quality Management; Secured Finance Asset Quality Management), Head Office & Support Function Audit, Retail & Shariah Audit.
3	13 February 2017	Discussion and review of Financial Statement as of 31 December 2016.
4	14 February 2017	Discussion on significant audit findings in the following areas: Corporate Banking, Bank Core Debtors, Implementation of Integrated Risk Management for Financial Conglomeration, Information Technology Audit on Implementation of Payment Tools Using Cards, Security Audit on SKNBI Conventional and Sharia.
5	27 March 2017	Guest Auditor Program, significant audit findings in Mumbai and Mauritius branches, Special Audit on Operational Incident occurred In Branch.
6	18 April 2017	Presentation by PricewaterhouseCoopers (PwC) on external quality assurance review, revision on annual operation plan as of 31 March 2017, presentation of internal quality assurance result, significant audit findings in the following areas: Credit Administration & Control, Business Continuity Planning/Disaster Recovery Plan, Cash Management Process.
7	26 April 2017	Discussion and review of Financial Statement as of 31 March 2017.
8	23 May 2017	Significant audit findings in the following areas: Credit & Treasury Audit (Commercial Banking Region I, Audit of Financial Institution of Sales, Policy & Loan Origination), Audit of Tax Management and Expense Control in Finance and Accounting Division.
9	18 July 2017	Significant audit findings in Thematic audit of impaired loan, Audit of loan system, Thematic audit of dormant account debit transaction, Audit of management and implementation of operational policy and procedures in accordance with Shariah principles,, Audit of Banking Operational.
10	26 July 2017	Discussion and analysis of Financial Statement as of 30 June 2017.
11	21 August 2017	Discussion on significant audit findings on the following areas: Audit of Credit Card Product, Personal Loan And Merchant Acquiring Operational Processes, Audit of Stress Testing Governance.
12	19 September 2017	Revision on Annual Operation Audit Plan as of 31 August 2017, Audit Execution Cycle, significant audit findings in the following areas: Audit of Retail SME West Java Region, Audit of Corporate Security Management, Audit of Human Capital, Audit of SWIFT Security Framework Implementation.
13	25 October 2017	Significant audit findings in the following areas: Credit & Treasury Audit (Audit of ATM), Functional Review of IT Process, System Development & Acquisition, Audit of Community Financial Services Risk Management, Audit of Global Market (FX Trading, Bond, Traded and Non-traded risk).
14	25 October 2017	Discussion and review of Financial Statement as of 30 September 2017.
15	22 November 2017	Discussion on significant audit findings on the following areas: Audit of Local Corporate & Multinational, Audit of Internal Rating Based Governance, Origination, Documentation and Risk Management System, Audit of Wealth management Business, Audit of Integrated Risk Management Implementation.

Name	Position	Attendance in Audit Committee Meeting	Percentage of Attendance (%)
Achjar Ilijas	Chairman and Member	15	100%
Umar Juoro*	Member	12	86%
Agus Kretarto	Member	15	100%
Nina Diyanti Anwar	Executive Secretary and Member	15	100%

*) Resigned as of 27 October 2017

Implementation of Audit Committee Activities during 2017

For financial year 2017, the Audit Committee has discharged its functions to assist the BoC under the guidance of the Audit Committee Charter, with the following actions:

- Reviewed all financial information to be issued by the Bank to the public and/or the authority, in the form of financial projection draft in the Bank's Business Plan (including revisions) to be submitted to OJK, as well as the quarterly and annual financial statements for publication as well as longform report.
- Reviewed the Bank's compliance with all applicable laws and regulations pertaining to its activities, in particular by submitting compliance reports to OJK semi-annually and audit reports to OJK and tax authorities.
- Provided recommendation to the BoC to be approved through annual GMS pertaining to the appointment of a Public Accountant based on independency, scope of audit work, and audit fee. The recommendations are also based on the evaluation made on the Audit work provided in the previous year of the Bank's Financial Information. The evaluation report has been submitted to OJK.
- Monitored and evaluated the plan and realisation of audits and monitored all follow-up actions on audits done by the Internal Audit Unit (SKAI) or by external auditors and regulators, to assess the adequacy of internal controls.
- Assisted the BoC in preparing the Business Plan Monitoring Report in every semester to be submitted to OJK.

In performing review of financial reporting process, Audit Committee also provides recommendation that financial statement has been prepared based on generally accepted accounting standards and other regulation and to ensure that audit assignment has been conducted by a Public Accounting Firm in accordance with audit standards applied in Indonesia.

Audit Committee duties are executed through written communication (reports) and periodic meetings, with SKAI, Internal Audit Committee, Compliance Unit, Finance and Accounting Division, related business units as well as with Public Accounting Firm.

In regards to review of risk management activities conducted by Board of Directors, the Bank has established Risk Oversight Committee under the Board of Commissioners.

Audit Committee Working Programs

During year 2017, Audit Committee has conducted number of activities according to their duties and responsibilities. It can be observed through working programs and the realisation (in general) as follows:

No	Working Programs	Realisations
1	Conduct review and discussion on quarterly, semi-annually, and annually published financial statements.	Conducted discussion and review of 1 st quarter, 2 nd quarter, 3 rd quarter, and 4 th quarter (annually) of financial statements to be published, through meetings with Finance Director, Accounting and Finance Division and/or Public Accounting Firm (Independent Auditor).
2	Involve in appointment process of Independent Auditor for financial year 2017.	Audit Committee has conducted evaluation and provides recommendation to the Board of Commissioners in order to appoint Public Accounting Firm Purwanto, Sungkoro & Surja (affiliated with the Ernst & Young Global) to conduct audit of 2017 Financial Statement including the honorarium for the Public Accounting Firm.
3	Conduct review on Bank Business Plan and assist the Board of Commissioners in preparing the Bank's Business Plan and the Oversight report.	Conducted review on Bank Business Plan and assisted the Board of Commissioners in preparing the Bank's Business Plan and the Oversight report for 1 st semester and 2 nd semester in 2017 to be submitted to the Financial Service Authority ("OJK").

Committees of the Board of Commissioners

No	Working Programs	Realisations
4	Evaluate the annual audit plan, effectiveness of internal audit function and review and discuss the Internal Audit report.	Conduct evaluation of 2017 audit plan prior to the Board of Commissioners acknowledgement; performed review and discussion with Internal Audit Unit on the audit results.
5	Monitor the follow up actions by Management on recommendation and audit results performed by Financial Service Authority, external auditor, and Internal Audit Unit.	Monitored the follow up actions by Management on recommendation and audit results performed by the Financial Service Authority, external auditor, and Internal Audit Unit.

Trainings for Members of Audit Committee in 2017

Name	Position	Title of Training/Seminar/Workshop/Sharing Knowledge	Start Date	End Date	Organiser	Venue
Achjar Iljas	Independent Commissioner	Referring to the Board of Commissioners training data				
Agus Kretarto	Independent Party	MBI's RiskMasterclass Seminar: Frontiers of Risk Management	9 March 2017	9 March 2017	Maybank Indonesia	Maybank Indonesia Head Office
		Workshop on Current Financial Accounting Standards According to IFRS Convergence	8 August 2017	11 August 2017	IAI	Bali
		Update PSAK 71	23 October 2017	23 October 2017	Public Accounting Firm Purwantono, Sungkoro & Surja/EY	Maybank Indonesia Head Office
		Update PSAK others	24 October 2017	24 October 2017	Public Accounting Firm Purwantono, Sungkoro & Surja/EY	Maybank Indonesia Head Office
Nina Diyanti Anwar	Independent Party	Workshop on Current Financial Accounting Standards According to IFRS Convergence	8 August 2017	11 August 2017	IAI	Bali
		Update PSAK 71	23 October 2017	23 October 2017	Public Accounting Firm Purwantono, Sungkoro & Surja/EY	Maybank Indonesia Head Office
		Update PSAK others	24 October 2017	24 October 2017	Public Accounting Firm Purwantono, Sungkoro & Surja/EY	Maybank Indonesia Head Office

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 President.

Legal Basis

The establishment of the Nomination and Remuneration Committee is based on the following rules:

- 1) PFSA No. 55/POJK.03/2016 dated 7 December 2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.
- 2) POJK No. 34/POJK.04/2014 dated December 8, 2014 regarding the Nomination and Remuneration Committee of Issuers or Public Companies.
- 3) SEBI No. 13/SEOJK.03/2017 dated March 17, 2017 regarding the Implementation of Good Corporate Governance for Commercial Banks.
- 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 already the Charter of the Nomination and Remuneration Committee which has been adjusted to POJK No.34/POJK.04/2014 regarding the Nomination and Remuneration Committee of Issuers or Public Companies. The most recent Charter of the Nomination and Remuneration Committee was updated on January 20, 2017. Furthermore, the Charter of the Nomination and Remuneration Committee is constantly reviewed periodically to conform with the 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 have complied with the 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 the human resources. Members of the Nomination and Remuneration Committee are appointed by the Board of Commissioners by virtue of Decision Letter No.SK.2017.002/DIR HC dated October 27, 2017. The members of the Nomination and Remuneration Committee are effective from 27 October 2017 until the closing of the Annual General Meeting of Shareholders in the year 2018.




Members of the Nomination and Remuneration Committee 2017:

No	Name	Position	Role in the Committee	Term
1	Budhi Dyah Sitawati	Independent Commissioner	Chairman	2015 - 2018
2	Datuk Abdul Farid Bin Alias	Commissioners	Member	2015 - 2018
3	Hendar	Independent Commissioner	Member	2015 - 2018
4	Edwin Gerungan	Commissioners	Member	2015 - 2018
5	Aries Nur Prasetyo Sunu	Executive Officer	Member and Executive Secretary	2015 - 2018

Qualifications and Profile of Members of the Nomination and Remuneration Committee

Member Profile	Career Background	Education
<p>Budhi Dyah Sitawati</p> 	<p>Appointed as Chairman of the Nomination and Remuneration Committee since 2015 and reappointed as Chairman of Nomination and Remuneration Committee since 27 October 2017. She is also an Independent Commissioner.</p> <p>Complete profile is included in the Board of Commissioners Profile.</p>	<p>Listed in the Board of Commissioners' Profile.</p>
<p>Datuk Abdul Farid Bin Alias</p> 	<p>Appointed as Member of the Nomination and Remuneration Committee since 2015 and re-confirmed as Member of the Nomination and Remuneration Committee since 27 October 2017. He is also a Commissioner.</p> <p>The full profile is listed in the Board of Commissioners' Profile.</p>	<p>Listed in the Board of Commissioners' Profile.</p>

Committees of the Board of Commissioners

Member Profile	Career Background	Education
<p>Hendar</p> 	<p>Member of the Nomination and Remuneration Committee.</p> <p>Details of experiences and qualifications can be observed on the profile of the Board of Commissioners in the Company's Profile.</p>	<p>Listed on the Board of Commissioners' Profile.</p>
<p>Edwin Gerungan</p> 	<p>Member of the Nomination and Remuneration Committee.</p> <p>Details of experiences and qualifications can be observed on the profile of the Board of Commissioners in the Company's Profile.</p>	<p>Listed on the Board of Commissioners' Profile.</p>
<p>Aries Nur Prasetyo Sunu</p> 	<p>Appointed Member and Executive Secretary of the Nomination and Remuneration Committee since 1 September 2017 and reaffirmed 27 October 2017. He joined Maybank Indonesia since 1 March 2017 as an Executive Officer under the Board of Directors in charge of Human Resources, particularly as that of Reward OD & Strategy.</p> <p>The full profile is listed in the Executive Officer's Profile.</p>	<p>Listed in the Executive Officer's Profile.</p>

Trainings for Members of Nomination and Remuneration Committee

Name	Position	Title of Training/ Seminar/Workshop/ Sharing Knowledge	Start Date	End Date	Organiser	Location
Budhi Dyah Sitawati	Chairman	Referring to Board of Commissioner's Training Data				
Datuk Abdul Farid Bin Alias	Member					
Hendar	Member					
Edwin Gerungan	Member					

Name	Position	Title of Training/ Seminar/Workshop/ Sharing Knowledge	Start Date	End Date	Organiser	Location
Aries Nur Prasetyo Sunu	Member/Executive Secretary	Maybank Group Induction Program	13 March 2017	15 March 2017	Maybank Group	Kuala Lumpur
		Sharing Session Performance Bonus&Salary	21 March 2017	22 March 2017	Maybank Indonesia	Maybank Indonesia Head Office
		Policy Series Batch 2	19 July 2017	19 July 2017	Maybank Indonesia	Maybank Indonesia Head Office
		HC Quarterly Sharing Session Q2	4 August 2017	4 August 2017	Maybank Indonesia	Maybank Indonesia Head Office
		Training PSAK 24	11 August 2017	11 August 2017	Maybank Indonesia	Maybank Indonesia Head Office
		Seminar Indonesia Banking Expo 2017	19 September 2017	20 September 2017	Maybank Indonesia	Maybank Indonesia Head Office
		Job Evaluation	5 October 2017	5 October 2017	Maybank Indonesia	Maybank Indonesia Head Office
		HC Sharing Session Q3	2 November 2017	2 November 2017	Maybank Indonesia	Maybank Indonesia Head Office
		Leaders Teaching Leaders	16 November 2017	16 November 2017	Maybank Indonesia	Maybank Indonesia Head Office
		Understanding Indonesian Milenials	12 December 2017	12 December 2017	Maybank Indonesia	Maybank Indonesia Head Office

Length of service

The Term of Services of the Chairman and Member 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 can 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.
4. Provide recommendations to the Board of Commissioners regarding candidates to become independent members of the Board of Commissioners Committees based on the competencies, abilities and experiences of nominated individuals.
5. Review and approve appropriate candidates to serve as Executive Vice President based on the support of the Board of Directors.

Committees of the Board of Commissioners

6. Assist and/or recommend to the Board of Commissioners regarding promotion, confirmation and termination of duties of members of the Board of Directors.
7. Assist and/or provide recommendations to the Board of Commissioners regarding the terms and conditions of appointment or dismissal of members of the Board of Commissioners.
8. Evaluate and provide recommendations to the Board of Commissioners, on potential candidates for the nomination of the Board of Commissioners and the President Director for the Bank's subsidiaries.

B. Remuneration

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.
1. Prepare system, as well as procedure for the selection and/or replacement of members of the Board of Directors and members of the Board of Commissioners to be submitted to the GMS.
2. Provide recommendation for candidates for members of the Board of Directors, candidates for members of the Board of Commissioners, candidates for Independent Party, and candidate for Shariah Supervisory Board to be submitted to the GMS.
3. 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 Banks.
4. Conduct assessment and approval of appropriate Executive Officers based on the support of the Board of Directors.
5. Provide recommendations and ensure members of the Board of Commissioners, Directors, independent members of the Board of Commissioners and Shariah Supervisory Committees obtain appropriate and continuous development in order to keep up with the latest developments in the industry.
6. Assess and evaluate the overall performance, development, and effectiveness of members of the Board of Directors and Board of Commissioners, as well as their assessment procedures.

Meetings and Attendance Level of the Nomination and Remuneration Committee

In accordance with the regulation on the Charter, the Nomination and Remuneration Committee is required to hold a minimum of 1 (one) time every 4 (four) months which may be held in the form of physical meetings or through telepresence or teleconference. The meeting shall also be attended by minimum of 51% of the total members, including 1 (one) Independent Commissioner and Executive Officer, and attended by the Chairman of the Committee.

Report on the Implementation of Duties of 2017

During 2017, the Nomination and Remuneration Committee has conducted activities and provided some recommendations including the following:

During 2017, the Nomination and Remuneration Committee held 10 (ten) meetings with attendance levels in accordance with the Charter of the Nomination and Remuneration Committee.

Name	Position	Attendance in Risk Monitoring Committee Meeting
Budhi Dyah Sitawati	Chairman	100%
Datuk Abdul Farid Bin Alias	Member	90%
Aries Nur Prasetyo Sunu*	Member and Executive Secretary	30%
Setyorini Rahayu**	Member and Executive Secretary	70%

*) Serve as member of Nomination and Remuneration Committee as of 1 September 2017, replacing Setyorini Rahayu

**) Served as member of Nomination and Remuneration Committee as of 1 July 2016

Succession Plan of the Board of Directors

The Nomination and Remuneration Committee reviews and makes 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 and Bank executives from various aspects such as resources, succession nomination plans, development activities as well as their regular performance. The Committee is responsible to monitor the Bank in order to achieve its objectives in terms of maintaining employee diversity. 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 Bank's succession policy consists of the following:

- Reviewing Talent's management processes, including building succession and development plan for members of the Board of Directors as well as other major projects related to Human Capital and/or initiatives to support the implementation of GCG principles.
- 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 members of the Board of Commissioners, Directors, independent members of the Board of Commissioners Committees, Shariah Supervisory Board obtain appropriate and continuous development in order to understand the latest developments in the industry.
- Oversee the company's development policy to ensure its alignment with Human Capital's overall goals and strategy.

Selection Criteria for Board of Directors and Board of Commissioners

There are several requirements to select the Board of Directors and Commissioners as follows:

- a. Meet the relevant core skills and competency requirements and is deemed to be capable and appropriate to be appointed as a Board of Commissioners and Board of Directors in accordance with the FSA Regulation regarding the Fit and Proper Test.
- b. Integrity requirements include:
 1. Having a moral character
 2. Having a commitment to comply with applicable laws and regulations
 3. Having strong commitment to the Bank's operational development
 4. Not included in List of Failure Persons in FSA's Fit and Proper Test
- c. Competency requirements include:
 1. Adequate and relevant knowledge of banking for their position
 2. Having experience and expertise in banking and/or finance, and
 3. Having ability to undertake strategic management in the framework of development of a sound Bank

- d. Financial Reputation Requirements include:
 1. Not having bad credit; and
 2. Has never been declared bankrupt or become a Board of Directors or a Company convicted of causing a company to declare bankruptcy in the last 5 (five) years before being nominated
- e. Majority of members of the Board of Commissioners and Board of Directors are prohibited from having family relations up to the second degree with other members of the Board of Commissioners and/or members of the Board of Directors.
- f. Majority members of the Board of Directors shall have at least 5 (five) years experience as Executive Officers at the Bank.

Selection Process of Directors and Board of 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 the recommendations of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee recommends suitable candidates for the positions of 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 Board of Commissioners, Directors and Senior Bank Officials with OJK Regulations on Fit & Proper Test.

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 the OJK Regulation on 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, even though the Bank may convene a General Meeting of Shareholders before obtaining approval from OJK. The appointment of new members of the Board of Directors and Board of Commissioners shall be reported to OJK within 10 (ten) days after the date of its appointment to be effective.

A candidate member of the Board of Directors and/or Board of Commissioners who is awaiting approval from OJK is prohibited from performing duties as Board of Directors and/or Board of Commissioners 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.

Committees of the Board of Commissioners

RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee is established by the Board of Commissioners in order to support the effectiveness of the implementation of duties and responsibilities related to the supervision of risk management, the establishment of a risk management culture and the identification of significant risks requiring the attention of the Board of Commissioners.

Legal Basis

The establishment of the Risk Oversight Committee is based on the following regulations:

- Financial Service Authority (POJK) Regulation no.55/POJK.03/2016 dated 7 December 2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.
- Circular Letter of the Financial Services Authority (SEOJK) No.13/SEOJK.03/2017 on the Implementation of Good Corporate Governance for Commercial Banks.
- The Bank's Articles of Association concerning the duties and authorities of the Board of Commissioners.

Charter of the Risk Oversight Committee

The Risk Oversight Committee of the Bank already has a Charter or Guidelines governing the membership, structure, authority, duties and responsibilities, meetings, activities and working procedures of the Risk Oversight Committee in performing its functions. The Charter of the Risk Oversight Committee was last updated on November 27, 2017 and has been uploaded on the Bank's website. Furthermore, the Charter of the Risk Oversight Committee shall be reviewed periodically to comply with applicable regulations.

Members of the Risk Oversight Committee


Membership and composition, as well as the independence of members of the Risk Oversight Committee have complied with BI and FSA requirements. The Bank's Risk Oversight Committee for the period of 2017 consists of 1 (one) Chairman who is an Independent Commissioner, 1 (one) member who is a Independent Commissioner, 1 (one) member who is an Commissioner and 2 (two) Independent Parties with competence and qualifications in economics, banking, finance and risk management.

Based on the Decree of the Board of Directors of the Company. SK.2017.004/PRES DIR dated October 27, 2017, the composition of the Maybank Indonesia Risk Oversight Committee is as follows:

No	Name	Position	Role in the Committee	Term
1	Achjar Iljas	Independent Commissioner	Chairman	2015 - 2018
2	Budhi Dyah Sitawati	Independent Commissioner	Member	2015 - 2018
3	Hendar	Independent Commissioner	Member	2015 - 2018
4	Spencer Lee Tien Chye	Commissioner	Member	2015 - 2018
5	Edwin Gerungan	Commissioner	Member	2015 - 2018
6	Farid Haryanto	Independent Party	Member	2015 - 2018
7	Agus Kretarto	Independent Party	Member and Executive Secretary	2015 - 2018

Qualifications and Profile of Member of Risk Oversight Committee

The following are profiles and qualifications of Members of the Risk Oversight Committee

Members Profile	Career Background	Education
<p>Achjar Iljas</p> 	<p>Chairman of the Bank's Risk Oversight Committee.</p> <p>Details of experiences and qualifications can be observed on the profile of the Board of Commissioners in the Company's Profile.</p>	<p>Listed on the Board of Commissioners' Profile.</p>

Members Profile	Career Background	Education
<p>Budhi Dyah Sitawati</p> 	<p>Member of the Risk Oversight Committee</p> <p>Details of experiences and qualifications can be observed on the profile of the Board of Commissioners in the Company's Profile.</p>	<p>Listed on the Board of Commissioners' Profile.</p>
<p>Hendar</p> 	<p>Member of the Risk Oversight Committee.</p> <p>Details of experiences and qualifications can be observed on the profile of the Board of Commissioners in the Company's Profile.</p>	<p>Listed on the Board of Commissioners' Profile.</p>
<p>Spencer Lee Tien Chye</p> 	<p>Member of the Risk Oversight Committee</p> <p>Details of experiences and qualifications can be observed on the profile of the Board of Commissioners in the Company's Profile.</p>	<p>Listed on the Board of Commissioners' Profile.</p>
<p>Edwin Gerungan</p> 	<p>Member of the Risk Oversight Committee.</p> <p>Details of experiences and qualifications can be observed on the profile of the Board of Commissioners in the Company's Profile.</p>	<p>Listed on the Board of Commissioners' Profile.</p>

Committees of the Board of Commissioners

Members Profile	Career Background	Education
<p data-bbox="124 421 248 443">Farid Harianto</p> 	<p data-bbox="395 421 751 443">Member of the Risk Oversight Committee.</p> <p data-bbox="395 465 911 1395">Indonesian Citizen, 60 years old. Appointed as member of Risk Oversight Committee of PT Bank Internasional Indonesia Tbk since 28 May 2007. Dr.Farid Harianto is an economist with expertise in the field of finance. Currently, he was as special staff to the Vice President Republic of Indonesia, and also an advisor of Governor of Bank Indonesia and Head of BI Resolution Team for Bank Indover. He also serves as member of the Board of Commissioners PT Unggul Indah Cahya Tbk, PT Lippo Karawaci Tbk, and PT Toba Bara Sejahtera Tbk, and as a contributing editor at Globe Asia magazine. He is a member of the Asian Executive Board of the Wharton School, University of Pennsylvania, and a member of the Presidential Advisory Committee of the National University of Singapore. Over the last twenty five years, his professional career has crossed academics, public and private sectors. He was the CEO of Credit Rating Indonesia (1995-1998) and later appointed as Vice Chairman of the Indonesian Bank Restructuring Agency (IBRA: 1998-2000). During his service at IBRA, he led the consolidation process (closing, merger and recapitalisation) of the banking sector as well as the negotiation and settlement process with the controlling shareholder of the bank, which resulted in billions of dollars assets transferred to IBRA. He is Director of Graduate Program at Institut Manajemen Pendidikan dan Pengembangan, and Head of Research of Microeconomics at the interuniversity (PAU), University of Indonesia. He was the visiting lecturer and Chairman of the ASEAN and international studies at the Center of International Studies (CIS), University of Toronto (1993-1995), and served as advisor at many private companies in Indonesia and various international organisation includes FIAS/World Bank, Asian Development Bank, CIDA and IDRC. His column published monthly at GlobeAsia, and his research papers have been published in leading scientific journals such as Policy Research, Transnational Company, Strategic Management Journal, Academy of Management Journal, Organisation Studies, and books of various edition. He earned his bachelor degree in electrical engineering at Institut Teknologi Bandung (ITB, 1975), his Master Degree (1988) and Ph.D. (with distinction) from University of Pennsylvania/Wharton School (1989).</p>	
<p data-bbox="124 1417 248 1440">Agus Kretarto</p> 	<p data-bbox="395 1417 863 1462">Member of the Risk Oversight Committee and Executive Secretary.</p> <p data-bbox="395 1485 900 1529">Details of experiences and qualifications can be observed on the profile of the Audit Committee in the Company's Profile.</p>	<p data-bbox="927 1417 1267 1440">Listed on the Profile of Audit Committee</p>

Trainings for Members of the Risk Oversight Committee

Name	Position	Title of Training/ Seminar/Workshop/ Sharing Knowledge	Start Date	End Date	Organisers	Location
Achjar Ilijas	Independent Commissioner	Refers to Commissioners' Training data				
Budhi Dyah Sitawati	Independent Commissioner					
Hendar	Independent Commissioner					
Spencer Lee Tien Chye	Commissioner					
Edwin Gerungan	Commissioner					
Farid Haryanto	Independent Party	No Training/Seminar/Workshop/Sharing Knowledge throughout 2017				
Agus Kretarto	Independent Party	MBI's RiskMasterclass Seminar: Frontiers of Risk Management	9 March 2017	9 March 2017	Maybank Indonesia	Maybank Indonesia Head Office
		Workshop on Current Financial Accounting Standards According to IFRS Convergence	8 August 2017	11 August 2017	IAI	Bali
		Update PSAK 71	23 October 2017	23 October 2017	Maybank Indonesia Head Office	
		Update PSAK others	24 October 2017	24 October 2017	Maybank Indonesia Head Office	

Length of service

The term of service of the Risk Oversight Committee shall not be longer than the term of the Board of Commissioners as stipulated in the Charter of the Risk Oversight Committee and may be re-elected only for one subsequent period. The term of service of members of the Committee appointed in the middle of the Term of Services of the Board of Commissioners shall end with the termination of the term of the Board of Commissioners.

Independence of Risk Oversight Committee Members

All members of the Risk Oversight Committee have met all independence criteria and are able to perform their duties independently, upholding the interests of the Bank and cannot be influenced by any party.

Duties and Responsibilities

The Risk Oversight Committee has duties and responsibilities as follows:

- Evaluate and review the risk management frameworks, policies and strategies developed by the Bank's management for presentations and obtain approval from BoC on:
 - Bank Risk Management Framework and Policy
 - Treasury & FI Limit Policy
 - Credit Limit and Policy

- Operational Risk Management Policy
 - Liquidity Risk Management Policy
 - Market Risk Management Policy
- Review bank policies that govern stress-test programs, and their effectiveness
 - Evaluate the alignment between risk management policies and the implementation of bank policies.
 - Review of incompliance related to prudential principles and with the policy and control framework established by relevant relevant units.
 - Monitor and evaluate the performance of the Risk Management Committee and Risk Management Working Unit.
 - Provide advice to BoC regarding relevant information arising from the monitoring of risks and responsibilities.

Report on the Implementation of Duties of 2017

- Conduct periodic review, among others, on:
 - Quarterly Risk Profile for monitoring.
 - Semi-annually RBBR for approval/ratification of BOC.
 - Monthly Enterprise Risk Dashboard (ERD) for internal monitoring.
 - Review of credit concentration/industry limit for approval of BOC.
 - Monitoring the Legal Lending Limit and Counterparty Limit.
 - Periodic monitoring of the 25 largest debtors.

Committees of the Board of Commissioners

- g. Review Monthly Watch List Accounts
 - h. Review Monthly portfolio versus target, including but not limited to significant mutation, delinquent, NPLs, impairment, write-off and provision.
 - i. Periodic monitoring of operational risk dashboard that include risk incidents of actual losses, potential losses, and near miss.
2. Evaluation of risk management policies undertaken during 2017 by the Risk Oversight Committee are among others on:
- Capital Management Framework
 - Bank Credit Policy (KPB)
 - Non Trading Book Policy Statement (NTPS)
 - Internal Industry Limit 2017
 - Risk Appetite Statements (RAS) 2017
 - Limit of Authority for Restructuring and Settlement of Credit
 - Business Continuity Management Policy
 - Synchronisation of AML/CFT Policies and Procedures with Current Regulations
 - TOR of the Risk Management Committee
 - Equity Participation Policy
 - Recovery Plan

Meetings and Attendance Level of the

Committee

The Charter of the Risk Oversight Committee regulates that regular meetings of the Risk Oversight Committee will be held prior to the regular Board of Commissioners meetings. Any ad hoc meeting may be held on special request. Notices of time, place, agenda and material of the meeting shall be given to each member not less than 48 hours before the meeting can be held.

With respect to the quorum, the meeting of the Risk Oversight Committee shall be attended by at least 51% of the total Committee Members, including at least one Independent Commissioner and an Independent Party. Based on the meeting, the Risk Oversight Committee will report to the Board of Commissioners. This report may consist of any subjects for approval and/or ratification and/or providing information to the Board of Commissioners.

During 2017, the Risk Oversight Committee has held 10 (ten) meetings.

Name	Position	Attendance in Risk Oversight Committee Meetings
Umar Juoro (UJ)*	Chairman and Member	8
Achjar Iljas (AI)**	Chairman and Member	10
Spencer Lee Tien Chye (SL)	Member	9
Budhi Dyah Sitawati (BD)	Member	10
Farid Harianto (FH)	Member	9
Agus Kretarto (AK)	Executive Secretary and Member	10

*) Resigned as of 27 October 2017

**) Replaced Umar Juoro, his prior position was as member

INTEGRATED 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, integrity, and prudence. Maybank Indonesia provides its best commitment to implementing Good Corporate Governance as a key pillar in carrying out its business activities the existence of the Bank in order 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 Conglomeration Member in a comprehensive and effective manner.

2017 is the third year of Maybank Indonesia implementing Integrated Governance. Main Entities and LJK Members of the Maybank Indonesia Financial Conglomerate continuously improve the Governance structure and process so that it will result in a good Integrated Manageability. The Primary Entity has the duty to ensure the application of the governance framework as set forth in the Integrated Governance Guidelines that have been issued by the Primary Entity.

Integrated Governance Committee was established in order to assist Board of Commissioners which required to conduct monitoring on Integrated Governance implementation in Bank Financial Conglomeration to be in accordance with the applicable laws and regulations.

Legal Basis

The Company established an Integrated Governance Committee based on the following rules:

1. Regulation of the Financial Services Authority (POJK) No. 18/POJK.03/2014 dated November 18, 2014 on the Implementation of Integrated Governance for Financial Conglomeration.
2. Circular Letter of the Financial Services Authority (SEOJK) No. 15/SEOJK.03/2015 dated May 25, 2015 concerning the Implementation of Integrated Governance for Financial Conglomeration.
3. Guidelines for Integrated Governance.
4. The Charter of the Integrated Governance Committee.
5. The Bank's Articles of Association concerning the duties and authorities of the Board of Commissioners

Charter of the Integrated Governance Committee

In order to support Integrated Governance implementation, Bank has stipulated Integrated Governance Committee Charter, which regulates membership, structure, authority, duties and responsibilities, meetings, activities and working procedures of the Integrated Governance Committee in carrying out its day-to-day functions.

The Integrated Governance Committee Charter is 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 the Integrated Governance Committee

The Integrated Governance Committee has Guidelines governing the membership, structure, authority, duties and responsibilities, meetings, activities and working procedures of the Integrated Governance Committee in carrying out its day-to-day functions. The Guidelines of the Integrated

Governance Committee are reviewed periodically to comply with the prevailing provisions and have been updated since December 7, 2017.

Composition of Members of the Integrated Governance Committee

In order to carry out its duties in relation to Integrated Governance in the Bank Financial Conglomeration, the Bank's Board of Commissioners has established an Integrated Governance Committee. In accordance with POJK No.18/2014, membership of the Integrated Governance Committee shall consist of at least the following:

- a. an Independent Commissioner who is Chairman of one of the committees of the Primary Entity, as chairman concurrently member;
- b. Independent Commissioners representing and appointed from LJK in the Financial Conglomeration, as members;
- c. an independent party, as a member; and
- d. member of the Shariah Supervisory Board of LJK in the Financial Conglomeration, as a member.

The number and composition of the Independent Commissioners who are members of the Integrated Governance Committee are tailored to the needs of the Financial Conglomeration as well as the efficiency and effectiveness of the duties of the Integrated Governance Committee by paying attention to at least representation of each sector of financial services.

Members of the Maybank Indonesia Financial Conglomerate Integrated Governance Committee were most recently appointed on the basis of the Board of Commissioners' Meeting dated November 27, 2017 and determined by the Board of Directors through Directors Decision Letter No.SK.2017.005/PRESDIR dated 27 November 2017, with the following structure:

Name	Position in the Committee	LJK	Position in LJK
Budhi Dyah Sitawati	Chairman concurrently Member	MBI	Independent Commissioner
Nina Diyanti Anwar	Member	MBI	Independent Party
Fransisca Ekawati	Member	MSI	Independent Commissioner
Deswandhy Agusman	Member	MIF	Independent Commissioner
Myrnie Zachraini Tamin	Member	WOM	Independent Commissioner
M Noor Rachman	Member	MAM	Shariah Supervisory Board
Abdul Jabar Majid	Member	MBI	Shariah Supervisory Board
Asrorun Ni'am	Member	MSI	Shariah Supervisory Board

Committees of the Board of Commissioners

Qualifications and Profile of Members of the Integrated Governance Committee

Name	Career Background
Umar Juoro	Appointed as a member of the Integrated Governance Committee from May 22, 2015 and resigned from Maybank Indonesia effective from October 27, 2017.
Budhi Dyah Sitawati	Appointed as chairman of the Integrated Governance Committee based on Board of Commissioners' resolutions dated October 27, 2017. The full profile is listed in the Board of Commissioners' Profile.
Nina Diyanti	Appointed as a member of the Integrated Governance Committee since May 22, 2015. The full profile is listed in the Audit Committee's Profile.
Fransisca Ekawati	Appointed as a member of the Integrated Governance Committee since May 22, 2015.
Deswandhy Agusman	Appointed as a member of the Integrated Governance Committee since May 22, 2015.
Myrnie Zachraini Tamin	Appointed as a member of the Integrated Governance Committee since May 22, 2015.
M Noor Rachman	Appointed as a member of the Integrated Governance Committee since the Board of Commissioners meeting on 27 November 2017.
Abdul Jabar Majid	Appointed as a member of the Integrated Governance Committee since Board of Commissioners meeting on May 26, 2017.
Asrorun Ni'am	Appointed as a member of the Integrated Governance Committee since May 22, 2015.

Term of Services

The Term of Services of a member of the Integrated Governance Committee shall not exceed the Term of Services held by each member as provided for in the Articles of Association unless the member concerned withdraws from the membership of the committee, or ceases to work for the Financial Service Institution (FSI) member of the Bank Financial Conglomeration.

Independency of the Integrated Governance Committee

All members of the Integrated Governance Committee have met all criteria of independence and are able to perform their duties independently, uphold the interests of the company and can not be influenced by any party.

Responsibility and Authority of the Integrated Governance Committee

The duties and responsibilities of the Integrated Governance Committee include evaluating the implementation of the Integrated Governance Committee's tasks and responsibilities which include:

- a. Evaluate the implementation of the Integrated Governance Committee by LJK Members and Principal Entities, through:
 - assessment of the adequacy of internal control, and
 - Implementation of internal compliance and internal audit functions, and
 - Implementation of the Integrated Governance Guidelines.
- b. Provide recommendations to the Board of Commissioners of the Main Entity for the evaluation of the implementation of the Integrated Governance Committee;
- c. Provide recommendations to the Board of Commissioners of the Main Entity for the refinement of the Guidelines of the Integrated Governance Committee;
- d. Hold regular meetings of the Integrated Governance Committee.

In the event of an evaluation, the Integrated Governance Committee is authorised to request information from the following Work Units, which are the results of an evaluation of the implementation:

- a. integrated compliance function of 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;
- e. and other matters related to the implementation of integrated governance in Bank Financial Conglomeration.

The Chairman of the Integrated 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 Governance Committee Meeting 2017

Implementation Policy of the Integrated Governance Committee Meeting as follows:

- a. The meeting of the Integrated Governance Committee is held in accordance with the needs of the Bank Financial Conglomeration, 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 Governance Committee;
- c. The decision of the meeting is based on the principle of consensus deliberation. In the case of unanimous deliberation, the decision shall be taken by vote by vote agreeing to more than 50% of the Members of the Committee present.
- d. The 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 Secretariat 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 Governance Committee present at the Meeting.

Name	Number of Meetings	Meeting Attendance	Attendance Level
Umar Juoro*	5	5	100%
Budhi Dyah Sitawati**	1	1	
Nina Diyanti	6	6	100%
Fransisca Ekawati	6	5	83,4%
Deswandhy Agusman	6	5	83,4%
Myrnie Zachraini Tamin	6	5	83,4%
Nahar Nahrawj***	-	-	-
Asrorun Ni'am	6	1	16,67%
Abdul Jabar Majid****	3	2	66,67%
M Noor Rachman*****	-	-	-

*) Resigned from the Bank on 27 October 2017.

**) Appointed as chairman and concurrent member of the Committee since October 27, 2017.

***) Dismissed with honor from March 31, 2017.

****) Appointed as a member of the Committee on May 26, 2017.

*****) Appointed as a member of the Committee from November 27, 2017.

Committees of the Board of Commissioners

2017 Main Meeting Agenda of Integrated Governance: Committee

No.	Date	Main Agendas
1.	1 February 2017	<ul style="list-style-type: none"> Approval of the Minutes of the previous Meeting Plan for submission of 2nd Integrated Governance 2H Preparation Report 2016 Plan of delivery of Implementation Report on Minimum Capital Adequacy Requirement ("KPMM") Semester 2 of 2016 Plan of delivery of Integrated Risk Profile Report Semester 2 year 2016 Integrated Compliance Working Unit Report
2.	23 March 2017	<ul style="list-style-type: none"> Approval of the Minutes of the previous Meeting Guidelines of Integrated Internal Audit Unit for Maybank Indonesia Financial Conglomeration
3.	22 May 2017	<ul style="list-style-type: none"> Approval of the Minutes of the previous Meeting Plan for Delivery of 2016 Integrated Governance Annual Report Composition of Members of the Integrated Governance Committee Report of the Integrated Audit Working Unit of 1st quarter 2017 Integrated Compliance Working Group report of 1st quarter 2017
4.	19 July 2017	<ul style="list-style-type: none"> Approval of the Minutes of the previous Meeting Submission plan for Integrated Governance Implementation Report, Semester 1 2017 Delivery plan for Implementation Report on Minimum Capital Adequacy Requirement ("KPMM"), Semester 1 2017 Submission plan for Integrated Risk Profile Report, Semester 1 2017 Report of the Integrated Internal Audit Unit, 2nd Quarter 2017
5.	22 September 2017	<ul style="list-style-type: none"> Approval of the Minutes of the previous Meeting On Site Visit Review OJK Result and Follow Up Integrated Governance Guidelines Report on the implementation of SKAIT Report on the implementation of SKKT Report on the implementation of SKMRT
6.	22 November 2017	<ul style="list-style-type: none"> Approval of the Minutes of the previous Meeting Request a recommendation for the Integrated Governance Guidelines and Charter Request for recommendation for the issuance of Guidelines and Decree ("SK") of the Directors forming SKKT Request recommendation for the issuance of SK Direksi for establishment of SKAIT and Report, 3rd Quarter 2017.

Implementation of Integrated Governance Tasks Duties 2017

During 2017, Integrated Governance Committee has focused to perform activities for evaluating among others as follow:

1. Renewal of Integrated Governance Guidelines and issuance of the Integrated Governance Charter;
2. Submission of the Annual and Annual Governance Management Report to OJK;
3. Submission of the Risk Profile Report and the Report of Capital Adequacy Requirement for the semester to OJK;
4. Follow-up on the results of the OJK study of the Department of Arrangement, Licensing and Integrated Supervision;
5. OJK Recommendation regarding the improvement of integrated governance process in Bank Finance Conglomeration
6. Implementation of integrated work units that have been established in order to support the implementation of supervision by the Integrated Governance Committee include the Internal Audit Intern Work Unit, Integrated Compliance Work Unit and Integrated Risk Management Work Unit. The report on the implementation of the functions of each work unit is reported periodically to the Integrated Governance Committee.
7. Periodic evaluation of the framework of Integrated Risk Management Unit and Integrated Capital Management Procedures.

Board of Directors Committees

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 the implementation 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/Member	Risk Management Director
Member	Finance Director
Member	Global Banking Director/Alternate ^{*1)}
Member	Community Financial Services (CFS) Director/Alternate ^{*2)}
Member	Legal & Compliance, Corporate Secretary Director/Alternate ^{*3)}
Member	Operations Director/Alternate ^{*4)}
Member	Human Capital Director/Alternate ^{*5)}

Permanent Invitees	
Permanent Invitee	Head, Internal Audit (SKAI)
Permanent Invitee	Head, Information Technology (IT)
Permanent Invitee	Head, Enterprise, Risk Capital & Risk Infrastructure
Permanent Invitee	Country Credit Officer
Permanent Invitee	Head, Non Retail Credit Risk Policy, Portfolio & PACR
Permanent Invitee	Head, Retail Credit Risk Policy & Portfolio
Permanent Invitee	Head, Operational Risk & Business Continuity
Permanent Invitee	Head, Market, Liquidity & Treasury Credit Risk Management

Non-Permanent Invitees	
Invitee	Internal party of Maybank Indonesia Group

Secretariat	
Secretariat	Enterprise Risk Capital and Risk Infrastructure

Information:

- 1) Head, Credit Underwriting Team/Head, Business Planning & Performance Management
- 2) Head, CFS Business Process & Approval
- 3) Head, Compliance Regulatory Affair (CRA)/Head, Compliance Monitoring & Training (CMT)/Head, AMLA/Head, Legal/Litigation
- 4) Head, CPC & Credit Operations/Head, Delivery Channel, Cash Monitoring & Operation Procedure & Branch Control/Head, Operation Processing Center
- 5) Head, BHC Global Banking & Corporate Functions

Board of Directors Committees

Duties and Authorities

- a. 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 including contingency plans and ensuring their implementation which includes credit risk, operational risk, market risk, liquidity risk, legal risk, reputation risk, strategic risk and compliance risk.
- b. Provide recommendations on the improvement or refinement of risk management implementation based on the evaluation results of risk management implementation.
- c. Provide recommendations on the determination of matters related to business decisions that deviate from the procedural.
- d. Conduct a thorough review of the Bank's and subsidiaries' portfolio on a regular basis and ensure that risk exposure is well managed.
- e. Assess stress testing scenarios and their risk impacts on capital adequacy, profitability and asset quality and recommend necessary corrective actions.
- f. Approving the strategic actions arising from external regulations affecting its risk management practices.
- g. Approving remedial measures to address the risk issues of concern to Bank Indonesia (BI) and/or the Financial Services Authority (OJK).
- h. Approving new products and activities that refer to the terms of product and activity launch.
- i. Overseeing and providing strategic direction for key business and business initiatives and ensuring it obtains the necessary support from all related Units in Bank Maybank Indonesia to align with corporate objectives.
- j. Approving materials requiring ROC recommendations for BOC approval.
- k. Carrying out other responsibilities delegated by BOD and BOC.

Implementation of Duties of the Risk Management Committee by 2017

The risk management committee periodically reviews and provides recommendations on various matters including:

1. Enterprise Risk Dashboard
2. Risk Profile
3. Risk Appetite Statement
4. Compliance Update
5. Embedded Risk Units (ERU) Update
6. Report of the Shariah Supervisory Board
7. Bank Negara Malaysia (BNM) Update
8. Bank Health Level and Minimum Capital Adequacy Ratio (KPMM) and reporting to regulators
9. Stress Test (whether related to Maybank Group or Bank)
10. Credit policy and its implementation.

ASSET & LIABILITIES MANAGEMENT (ALM) DAN ASSET & 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 the on and off balance sheet position of the Bank 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 in the on and off 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 in on and off balance sheets.
Liquidity Risk Management	Ensure adequate liquidity is available under normal conditions, crisis conditions, and its cost-effectiveness.
Capital Management	Ensure that the capital ratio must be complied with the lowest possible cost and adequate capital to support the Bank's business plans.
Exchange Rate Risk Management	Protects 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 ALM Bank's strategy.

Structure and Membership of ALCO

In order to ensure 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 invite. The following are members of ALCO:

Members	
Chairman	President Director
Vice Chairman	Head, Global Markets & Corporate Treasury
Member	Director, Risk Management
Member	Director Global Banking
Member	Direktur, 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, & 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 Reporting
Permanent Invitee	Subsidiary

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

Board of Directors Committees

Duties and Responsibilities of ALCO

The duties and responsibilities of ALCO are as follows:

- a. 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.
- b. 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.
- c. Approve market risk and liquidity risk limits and monitoring and approving limits in accordance with applicable risk management policies - refer to (i) Non-Trading Book Policy Statement ("NTPS").
- d. Review and approve the framework, policies and guidelines for internal transfer pricing.
- e. Conduct supervision and management on a consolidated basis of liquidity and interest rate risk of the bank as a whole.
- f. Determine the interest rate of earning assets and liabilities to ensure that interest rates can promote the optimum use of funds and funding costs as well as the fulfillment of liquidity management objectives, and to obtain a balance sheet structure consistent with the ALM strategy.
- g. Determine the policy of fees charged in various products and types of services.
- h. Managing the bank's capital structure and capital use among the various business units.
- i. Managing the bank's investment portfolio.
- j. Approved the hedging strategy/hedging against the capital invested and profits in foreign currencies to mitigate market risk exposures.
- k. Monitor bank compliance with relevant regulations and guidelines from regulators.
- l. Approve new products in terms of interest rate determination and matters relating to exposure to market risk and liquidity.
- m. Formulate and review strategies for managing market risk and liquidity risk related to the Bank's balance sheet profile, capital and funding structure.
- n. Manage the consolidated assets and liabilities of subsidiaries to achieve the Bank's overall objectives.
- o. Review and monitor branch operations abroad to ensure compliance with regulatory activities (both local and head office).
- p. Enable the Liquidity Contingency Plan (LCP) in the event of a liquidity crisis; evaluate the effectiveness of the Bank's LCP post crisis and assessing the Bank's new position and determining the Bank's balance sheet restructuring strategy.
- q. Coordinate with Credit Committee in credit or financing aspect.

In carrying out its duties and responsibilities, ALCO has the authority to review, analyze and decide when necessary items and ratios of on and off balance sheets, market risk and liquidity positions, and market indicators such as:

- a. Market and economic conditions for current and forecasts.
- b. The size, structure and behavior of balance sheets in various currencies
- c. Results of net interest income.
- d. Interest rate risk exposure. Includes the limit inside.
- e. Exposure to the bank's overall foreign exchange rate (Net Open Position structurally and non-structurally) includes the limit therein.
- f. The position of liquidity risk and risk of concentration includes the limit therein.
- g. Exposure to treasury portfolios and risks.
- h. The ratios and limits are in accordance with the relevant regulations, including the Risk Based Bank Rating (RBBR) report from OJK - Bank Indonesia.
- i. Asset based on risk/return on asset/capital adequacy ratio, etc.
- j. Determination of interest rate of assets and liabilities (including interest rate proposed and reference).

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 the Internal Audit.

Internal Audit Committee's Guidelines and Rules

The Internal Audit Committee's Guidelines and Code of Conduct are governed by the Term of Reference (ToR) which was last updated on March 7, 2016.

Structure and Membership

Structure	Position
Chairman	Director, Finance
Member	Director, Risk Management
Member	Director, Community Financial Services
Member	Director, Legal & Compliance, Corporate Secretary
Member	Director, Human Capital
Member	Chief Operations Officer
Member	Head, Community Distribution
Member	Head, Local Corporate & Multinational
Permanent Invitee	Head, Internal Audit
Secretary	Internal Audit Strategy & Planning, Head

Duties and Responsibilities

- Ensure that Management has responded to all audit findings and recommendations provided by Internal Audit.
- Ensure that audit findings and recommendations are acted upon in a timely and effective manner.
- Ensure the effectiveness of follow-up by the work unit on recommendations provided by internal audits.
- Perform other tasks assigned by the Audit Committee.

Meeting Policy

- Internal Audit Committee arrange meetings periodically which is adjusted to the meeting agenda of the Audit Committee.
- In the case the Chairman is absent, therefore Director, Risk Management will lead the meeting.

Meeting Quorum

The provisions concerning the quorum in the meetings of the Internal Audit Committee are as follows:

- To fulfill the quorum, each meeting of the Internal Audit Committee shall be attended by at least 5 (five) members where 2 (two) out of 5 (five) members are directors.
- Membership automatically applies to Acting Heads.

2017 Internal Audit Committee Meetings

In 2017, the Internal Audit Committee conducted 11 meetings, where all meetings met the quorum as determined in the ToR of the Internal Audit Committee, with the following agendas:

1. Discussion of internal audit results issued during the period November 2016 to October 2017.
2. Presentation of the work unit on the status of follow-up on internal audit recommendations.
3. Monitored the follow-up status of internal audit findings.
4. Discussion of the request for changes to the deadline for fulfilling commitments to internal audit recommendations submitted by the work unit.

Board of Directors Committees

Implementation of Duties and Realisation of Work Program 2017

No	Work Program	Actual
1	Monthly Meetings	11 MEETINGS
2	Discussed audit reports from internal auditors	During every meeting of the Internal Audit Committee
3	Followed up and monitored follow-up status on recommendations made by internal auditors, external auditors, and regulators	Any update of follow-up status
4	Attended the Audit Committee meeting as Management representative	In accordance with Audit Committee meetings conducted throughout 2017

INFORMATION TECHNOLOGY STEERING COMMITTEE

Under the Regulation of the Financial Services Authority No.38/POJK.03/2016 and SEOJK No.21/SEOJK.03/2017 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.

Structure and Membership

Member of the IT Steering Committee having voting rights:

1. Presiden Director –Chairman
2. Operation & IT Director – CoChairman
3. Risk Management Director
4. Finance Director
5. Global Banking Director
6. Community Financial Services Director
7. Information Technology Head

IT Steering Committee Permanent Invitees

1. Legal & Compliance, Corporate Secretary Director
2. Human Capital Director
3. Chief of SKAI
4. IT Development Head
5. IT Project Management Head
6. Infrastructure & Operations Head
7. Information Security & Governance Head
8. IT Risk Management Head

In addition to a 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, any execution of the IT Steering Committee meeting shall be attended by at least 5 (five) members of the IT Steering Committee members and in condition of non-attendance member may be delegated to the successor's official.

Authority and Responsibilities of IT Steering Committee

The authority and responsibility of the IT Steering Committee is to provide recommendations to the Board of Directors covering:

- a. Information Technology Strategic Plan in accordance with the Bank's strategic business plan. In giving recommendations, the IT Steering Committee takes into account the efficiency, effectiveness and the following factors:
 - Roadmap to achieve IT requirements that support the Bank's business strategy. Road map consists of the current condition (current state), the condition to be achieved (future state) and the steps to be taken to achieve the future state.
 - Resources needed.
 - The advantage/benefits to be gained when the plan is implemented
- b. Formulation of major IT policies and procedures such as IT security policies and risk management related to IT usage at Bank.
- c. Appropriateness of IT projects approved with IT Strategic Plan. The IT Steering Committee also establishes the priority status of critical IT projects (significantly impacting the Bank's operational activities) such as replacement of core banking applications, server production and network topology.
- d. The suitability of the implementation of IT projects with the project plan agreed upon in the Service Level Agreement. The IT Steering Committee complements the recommendations with the analysis results of major IT projects to enable the Board to make decisions efficiently.
- e. IT compliance with the needs of management information systems that support the management of the Bank's business activities.
- f. The effectiveness of risk mitigation measures on the Bank's investment in the IT sector and investments contributes to the achievement of the Bank's business objectives.

- g. Monitoring IT performance, and improving efforts such as detecting IT obsolescence and measuring the effectiveness & efficiency of IT security policy implementation.
- h. Efforts to resolve various IT-related problems, which can not be resolved by the working unit users and IT work units. The Committee can facilitate the relationship between the two work units.
- i. Adequacy and allocation of resources owned by the Bank. If the resources are insufficient and the Bank intends to use third party services, the IT Steering Committee shall ensure that the Bank has relevant policies and procedures.
- j. Conduct evaluation and approval for the implementation of IT projects that require an investment greater than 1 Billion rupiah.
- k. For any IT project approved in the IT Steering Committee meeting, it is an agreement for its business case as stated in the Bank's internal provisions on the Expenditure Agreement, so that the signing of the business case document is only up to the director concerned with attaching the minutes of the IT Steering Committee meetings.

Implementation of Duties 2017

Throughout 2017, the IT Steering Committee has carried out the following tasks:

- Provided recommendations to Management in the determination of the IT-related strategic plan that is in line with the Bank's business plan including determining the road map, and the adequacy of the required resources.
- Provided recommendations to Management in formulating key IT policies and procedures
- Monitored the conformity of IT projects implementation with either the planned project or the established SLA.
- Provided advice/views to the Management related steps to minimise the risk of IT investments conducted by the Bank.

INTEGRATED RISK MANAGEMENT COMMITTEE

The Integrated Risk Management Committee is established with the objective of recommending an integrated framework or policy to identify, measure, monitor, manage and control all significant risk factors to the Board of Commissioners of the Bank as a Principal Entity for evaluation and approval.

Structure and Membership

Chairman	Main Entity (Bank) Risk Management Director
Chairman Substitute	Director of Substitute/Acting Risk Management Director of Bank refers to the provision of on the Composition of the Board of Directors Members Transfer of Duties.
Member (Membership Structure according with POJK)	<p>Director Level</p> <ol style="list-style-type: none"> 1. Bank: President Director (alternate: Global Banking Director) 2. Maybank Syariah Indonesia: President Director (alternate: Compliance Director) 3. Maybank Kim Eng Securities: President Director (alternate: Chief Financial Officer) 4. Maybank Asset Management: President Director (Alternate: Operation Director) 5. Maybank Indonesia Finance: President Director (Alternate: Operation Director) 6. Wahana Ottomitra Multiartha: President Director (Alternate: Risk Management Director) <p>Executive Officer Level:</p> <ol style="list-style-type: none"> 7. Maybank Syariah Indonesia: Head, Risk Management (Alternate: Head, Compliance) 8. Maybank Kim Eng Securities: Head, Risk Management (Alternate: Head, Compliance) 9. Maybank Asset Management (Head, Risk Management) 10. Maybank Indonesia Finance: Head, Risk Management (Alternate: Head, Legal & Compliance) 11. Wahomani Ottomitra Multiartha: Head, Risk Management (Alternate: Head, Enterprise Risk Management) 12. Bank: Head, Enterprise, Risk Capital & Risk Infrastructure.
Permanent Invitees	<ol style="list-style-type: none"> 1. Head, Traded & Non Traded Risk Management MBI ("Bank") 2. Head, Operational Risk Management Bank 3. Head, Credit Review Management Bank 4. Head, Non Retail Credit Risk Review, Policy & Portfolio Bank 5. Head, Retail & Credit Policy & Portofolio Management Bank 6. Head, Compliance Bank
Invitees	Internal parties in the Bank Finance Conglomeration are requested to attend the Integrated Risk Management Committee meeting
Quorum	Meetings of this Committee may only be held when attended by: <ol style="list-style-type: none"> 1. Chairman; and 2. At least 7 members/more than 50% of the total members.
Meeting Frequency	Quarterly
Secretary	Head, Enterprise, Risk Capital & Risk Infrastructure Bank

Board of Directors Committees

Duties and Responsibilities

Roles and responsibilities:

1. Review and recommend strategies, frameworks/policies, risk tolerance, and risk appetite related to Integrated Risk Management for approval by Main Entity's BOD.
2. Review, revise, and assess the adequacy of the Integrated Risk Management framework/policy in identifying, measuring, monitoring, and controlling risks and their effectiveness.

Special task:

1. Review periodical reports on risk exposure, risk portfolio composition, and risk management of each entity (Enterprise Risk Dashboard - ERD).
2. Assess the impact of risks on capital adequacy, profitability, and asset quality under conditions of stress scenarios, and recommend further action to the Main Entity's Board of Commissioners.
3. Review and recommend to the Board of Commissioners of the Main Entity on strategic measures arising from regulatory rules that impact the application of Integrated Risk Management.
4. Review and recommend corrective measures to address the risk issues as presented by regulators.
5. Review and assess the adequacy of the Integrated Risk Management and mitigation measures.
6. Provide strategic oversight and direction for significant risk issues (including but not limited to significant risks due to new products) and initiatives and ensure those tasks receive the necessary support and priorities throughout Maybank Indonesia Financial Conglomeration as well as alignment with the direction and objectives of Maybank Group.
7. Carry out other responsibilities such as improving the implementation of Integrated Risk Management as may be delegated to the Integrated Risk Management Committee by the BOD of the Primary Entity from time to time.

Implementation of Duties Year 2017

Some of the tasks of the Integrated Risk Management Committee throughout 2017 are as follows:

- Ratification of Minutes of Meeting of IRMC and Matters Arising from previous meetings
- Integrated Capital Contingency Plan (For Ratification)
- Annual Review Terms of Reference IRMC
- Annual Review FY2017 Integrated Risk Appetite Statement (RAS)
- Intragroup Transaction Policy
- OJK's New Consultative Paper
- Update Response Letter IGCG Meeting
- New Regulation – AML/CFT Implementation
- Integrated Enterprise Risk Dashboard (ERD)
- Maybank Syariah Indonesia (MSI) Risk Profile Update
- Q2-2017 Monitoring on Integrated Risk Appetite Statement (RAS)
- Integrated Risk Profile of Maybank Indonesia Financial Conglomeration periodically
- Integrated Capital Ratio Maybank Indonesia Financial Conglomeration periodically
- High Level Plan Integrated Information System
- Monitoring on Integrated Risk Appetite Statement (RAS)
- Timeline Update and Integrated RiskPro System Development Plan
- Update On-Site Review OJK and Action Plan Results on Integrated Risk Management Implementation
- Cross Border Rating

CREDIT COMMITTEE

Credit Committees are established in order to support the provision of credit and program products with due observance of prudential principles that must apply four-eyes principles. The objectives of the establishment of the Credit Committee are as follows:

- Loan Proposal (either new, additions, or renewals).
- Purchase/Sale Marketable Securities (KK1 and KK2 only)
- Other approval memos (changes to loan structure, loan amount, term, condition, collateral/pricing, etc.).
- Interbank Limit (specifically KK 1 and KK 2).
- Adjustment of internal rating results.
- Post Approval Monitoring.
- Other matters requested by the Credit Committee.

Duties and Responsibilities

- The Committee approves or rejects the Non-Retail loan and mortgage loan application (as per the applicable mortgage terms).
- Obey and follow all provisions of Bank Credit Policy (KPB), Credit Policy Level 2 (2a and 2b), both Global Banking and Business Banking, SOP Credits (Level 3) of Global Banking and Business Banking, as well as Circular (SE) and Bank Indonesia (BI)/OJK applicable and relevant government laws and regulations.
- Coordinate with the Asset & Liability Committee on credit funding.

Membership and Status of Voting Rights

Structure	Credit Committee (KK) 1	Credit Committee (KK) 2	Credit Committee (KK) 3
Chairman	President Director ¹	Risk Management Director	Country Credit Officer
Alternate Chairman	Direktur Risk Management	Country Credit Officer	Head, Credit Evaluation
Member	<ul style="list-style-type: none"> - Presiden Direktur¹ - Direktur Global Banking¹ - Direktur CFS¹ - Direktur Risk Management - Country Credit Officer - Head Shariah Banking² - Head, related LOB 	<ul style="list-style-type: none"> - Direktur Global Banking¹ - Direktur CFS¹ - Direktur Risk Management - Country Credit Officer - Head Shariah Banking² - Head, related LOB 	<ul style="list-style-type: none"> - Direktur CFS - Head, related LOB - Country Credit Officer - Head, Credit Evaluation - Head, CFS Business Process & Approval atau Head, Business Approval - Head Shariah Banking²
Meeting Quorum	Chairman + 2 Business Directors	Chairman + 2 Business Directors	Chairman + Head, CFS Business Process & Approval or Head, Business Approval + Head, Commercial Banking or Head, SME Banking Especially for new proposals or additions with a limit of Rp> 50-100 billion: Chairman
Permanent Invitees	The representative of the business unit is 1 level below the Director		Director of CFS + Head, CFS Business Process & Approval or Head, Business Approval
Non-Permanent Invitees	As per the committee's requirements		

¹ Has individual Authority limit in credit committee

² Alternate Head, Shariah Banking are Head, GB Shariah/Head, CFS Shariah

Implementation of Duties 2017

Throughout 2017, the Credit Committee has performed the following tasks:

- Approved and rejected loan applications in Non-Retail and mortgage segments conducted under applicable provisions.
- Ensured that the Bank always obeyed and followed all provisions of the Bank Credit Policy (KPB), Credit Policy Level 2 (2a and 2b), both Global Banking and Business Banking, SOP Credits (Level 3) of Global Banking and Business Banking, Circular (SE) as well as applicable Bank Indonesia (BI)/OJK regulations and other relevant government laws and regulations.
- Coordinated with the Asset & Liability Committee in terms of credit funding.

Board of Directors Committees

CREDIT RESTRUCTURING COMMITTEE

Credit Restructuring Committee is established in order to support the process of credit recovery and settlement with due observance to the four-eyes principles.

Structure and Membership

Structure	Credit Restructuring Committee (KRK) 1	Credit Restructuring Committee (KRK) 2	Credit Restructuring Committee (KRK) 3
Chairman	President Director	Director of Risk Management	Country Credit Officer
Alternate Chairman	Director of Risk Management	Country Credit Officer	Head, Credit Evaluation
Member	<ul style="list-style-type: none"> - President Director - Director of Risk Management - Director of Global Banking - Director of CFS - Director of Finance (CFO) - Country Credit Officer - Head, related LOB or Head, CFS Asset Quality Management or Head, GB Remedial 	<ul style="list-style-type: none"> - Director of Risk Management - Director of Global Banking - Director of CFS - Director of Finance (CFO) - 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
Meeting Quorum	Chairman + 2 Business Directors	Chairman + 2 Business Directors	Chairman + Head, CFS Business Process & Approval or Head, CFS Business Approval + Head, Commercial Banking or Head, SME Banking
Permanent Invitees	Representatives of the business unit one level below Director		
Non-Permanent Invitees	As per the committee's requirements		

Duties and Responsibilities

- a. The Committee approves or rejects the solicitation and rescue request for credit/securities issues.
- b. Obey and follow all provisions of Bank Credit Policy (KPB), Credit Policy Level 2 both Global Banking and Business Banking, SOP Credits (Level 3) of Global Banking and Business Banking, as well as Circular (SE) and Bank Indonesia (BI)/OJK applicable and relevant government laws and regulations.

Implementation of Duties 2017

Throughout 2017, the Credit Restructuring Committee has performed its duties including approval and/or rejection of the settlement application and rescue of bad credit/securities. The Credit Restructuring Committee also ensured that the Bank continued to adhere to and comply with all provisions of the Bank Credit Policy (KPB), Level 2 Global Banking and Business Banking Credit Policy, SOP Credits (Level 3) of Global Banking and Business Banking, as well as Circular (SE) applicable Bank Indonesia (BI)/OJK regulations and other relevant government laws and regulations.

In addition, the Credit Restructuring Committee evaluated and provided decisions on the following agendas:

- a. Restructured loans to rescue credit (starting collectibility 2).
- b. Takeover or surrender of Assets/Assets (AYDA).
- c. Sales/Transfer of Credit, Securities and OREO (asset disposal).
- d. Write-offs.
- e. Update on debtors handled by the Remedial team or debtors under the credit restructuring program.
- f. Other approval memos (changes to loan structure, loan amount, term, terms & conditions, collateral/pricing, etc.).

IMPAIRMENT COMMITTEE

In order to improve of loan portfolio monitoring and its impaired securities and its impact on the Bank's income statement each period, the Bank find it necessary to establish a separate committee to discuss in detail the financial implications of such accounts. The definition and criteria of impaired credit and securities refers to the definitions and criteria set forth in the Accounting Policies and Manuals SFAS 50 & 55 (Revised 2006) - Loans Given Non-Shariah Commercial Banks and Accounting Policies and Manuals SFAS 50 & 55 (Revised 2006) - Letters Valuable Non-Shariah Commercial Bank or its replacement policy. The establishment of this Impairment Committee has been approved by the Board of Directors through a Board of Directors Meeting dated January 21, 2015.

Objectives

To determine the financial implications of impairment on loans and significant securities.

Structure and Membership of the Committee

Members	
Chairman	Director of Finance/Alternate ¹⁾
Member - Business Unit	Global Banking Direktur Global Banking/Alternate ²⁾ Head Business Planing & Performance Management/Alternate ³⁾ Community Financial Services Direktur Community Financial Services/Alternate ³⁾ Head Business Process & Approval/Alternate ⁶⁾ Head Business Planning & Analytics/Alternate ⁵⁾
Member – Risk Management	Direktur Risk Management/Alternate ⁴⁾ Head Retail Credit Policy and Portfolio Management/Alternate ⁵⁾ Head Global Banking Remedial/Alternate ⁵⁾
Member - Finance	Head Finance and Accounting/Alternate ⁵⁾ Head Financial Planning, Performance Management and Reporting/Alternate ⁵⁾

Permanent Member Per Three Months

Anggota Bisnis Unit	Head Global Market/Alternate ⁵⁾
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Secretariat

Sekretariat	Finance Operation Head
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Notes:

1. Head Finance & Accounting
2. Head Local Corporate & Multinational atau Head Public Sector & Energy
3. Head Consumer Finance, Head RSME Banking, Head Business Banking
4. Country Credit Officer
5. Head atau Manager dibawah divisi yang sama yang ditunjuk oleh anggota yang bersangkutan
6. Head Asset Quality Management

Duties and Responsibilities

1. Any debtor's account submitted for impairment will be discussed in detail between the Risk and Business Unit, and any disagreements that will be discussed together in this committee meeting.
2. Review current NPL, SMA and watchlist accounts, especially those with credit limits above Rp10 billion along with action steps to resolve them.
3. Review and assess the fairness and adequacy of impairment allowance for loan accounts granted and securities in accordance with the provisions of PSAK 55, in particular to:
 - a. Loan accounts are provided and significant new securities classified as impaired accounts for the current period.
 - b. Loan accounts are provided and significant amount of classified impairment classified as non-impaired account in the current period.
 - c. Formation of Significant Impairment Reserve in the current period.
4. To authorise the amount of allowance for impairment deposited on the loan and the impairment of securities.
5. Review other changes related to impairment reserves that have significant impact on financial statements, such as changes from LGD and PD methods and LGD to be approved by the Board of Commissioners.
6. Any decisions made in committee meetings shall be summarised and signed by the chair of the committee.
7. Any decisions included in the minutes of the meeting shall be followed up by each relevant work unit.
8. Based on the results of the discussion, the Chairman of the Committee shall ensure that the impairment reserves are established in accordance with PSAK 55.

Board of Directors Committees

HUMAN CAPITAL COMMITTEE

The Bank has made a continuous change in Human Resource policy. The amendment is an integral set of policies to support the Bank's transformation to achieve its aspirations by 2020. Furthermore, in an effort to encourage the implementation of good corporate governance through a mechanism of control and implementation of strategic policies in the areas of organisation, compensation and benefits, and Talent Management, The Bank optimises the function of supervisory/ advisory to provide strategic direction and important decision-making as well as new policies towards human resource empowerment as well as the completion of key issues in the field of human resources that have implications of financial risk and/or reputation of the organisation.

Based on the consideration of these matters, through the SK Board of Directors SK.2015.001/PRES DIR dated February 5, 2015, the Bank established Human Capital Committee.

Purpose of Establishment

1. Establish a Human Capital Committee which aims to assist the Board of Directors in providing strategic direction for human resources in MBI as well as its subsidiaries, including:
 - a) General policy on employment
 - b) Employee benefits & compensation (salary increases, bonuses, retention programs, benefits, etc.)
 - 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) Organisational structure and rank level
 - g) Creation of a favorable working climate
 - h) Creation of corporate culture
 - i) Development of employee & company relationship
 - j) The appointment and dismissal of the Executive Officer including the actions to be taken in respect of any disciplinary action and offenses committed by the Executive Officer
 - k) Harmonisation of human resources policies and synergies with subsidiaries
2. Members of the Human Capital Committee are all members of the Board of Directors.

Composition of Human Capital Committee

- President Director as Chairman concurrently 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 & IT as a Member
- Director of Risk Management as a Member
- Director of Legal, Compliance & Corporate Secretary as a Member
- MBI's Human Capital Executive as Secretary/Notary

The duties and responsibilities of the Human Capital Committee

- a) Provide high level directives with consideration of strategic Human Capital policies and directives to influence the activities of the Bank and HR organisations in them.
- b) Formulate decisions for Executive Officers and organise development programs for Executive Officers and Talent Officers.
- c) Provide direction and make strategic decisions on policies relating 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 collegial, which are binding and must be carried out in a truthful manner by the relevant work unit.

Structure and Membership

- 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 invitation:
- Anti Fraud Work Unit;
- Unit Operation Risk & Business Continuity;
- The General Legal Counsel Unit;
- Compliance Monitoring & Training Unit;
- Anti Money Laundering & Assurance Unit;
- Internal Audit Unit Work Unit (SKAI).

Duties and Responsibilities of Personnel Committee

- Provide direction and encourages the discussion of ideas through brainstorming to members and invited speakers before making any recommendation.
- Prompt and direct the collective collegial decision and/or recommendation in determining the types of sanctions to be recommended by emphasising the importance and impact of the violations.
- Present recommendations issued by the Human Resources Committee to the Human Capital Working Unit - Employee Relations & Health Safety with a copy of the Board of Directors.
- Reprimand both the relevant work units and Human Capital - Employee Relations & Health Safety who do not follow up on the recommendations, and include the reprimand in the monitoring and evaluation reports to be submitted to the Board of Directors.
- Monitor and evaluate the follow-up to the implementation of the decisions that have been submitted to the Board of Directors.
- Sign and submit monitoring and evaluation reports to Board of Directors.
- Organise committee meetings if there are urgent issues to be discussed and decided by the committee.
- Provide relevant exposure, facts, opinions, references and insights into cases discussed and asked for opinions.
- Analyze and provide opinions by emphasising the importance and impact of the violations, and recommending the form of penalty/sanction to be delivered.
- Permissible to hold meetings through the Chairman or Secretary if there is an urgent matter to be discussed and decided by the committee.
- Control the execution of decisions made by the Committee of Personnel.

Authority

In presenting recommendations on the form of sanctions, the Personnel Committee shall refer to:

- 1) Law no. 10 of 1998 concerning Banking
- 2) Law no. 13 of 2003 on Manpower;
- 3) POJK No.12/POJK.01/2017 concerning Implementation of Anti Money Laundering and Prevention of Terrorism Financing in Financial Services Sector and SE OJK No.32/SEOJK.03/2017 on Implementation of Anti Money Laundering and Terrorism Prevention in Banking Sector;
- 4) BI Circular No.13/28/DPNP dated December 9, 2011 concerning Implementation of Anti Fraud Strategy for Commercial Banks;
- 5) Employment Agreement with PT Bank Maybank Indonesia, Tbk;
- 6) Code of Ethics and Code of Conduct PT Bank Maybank Indonesia, Tbk;
- 7) Circular Letter of the Board of Directors No.SE.2007.002/DIR6 dated February 1, 2007 concerning SOP for Sanctions;
- 8) Circular Letter of the Board of Directors No.SE.2016.006/DIR dated March 28, 2016 regarding Policy and Procedure for Implementing Anti Fraud Strategy;
- 9) Provisions/laws and applicable regulations.

The Personnel Committee may provide a warning to either the Human Capital - Employee Relations & Health Safety that do not follow up on the recommendations, and include such reprimands in the monitoring and evaluation reports to be submitted to the Board of Directors.

Implementation of Sanctions

- Implementation of sanctions or other actions decided on the Committee of Personnel, no later than 7 (seven) working days after the decision of the Committee of Personnel as outlined in the MoM shall be signed.
- Related Business Human Capital shall immediately coordinate with the Head of the Working Unit to implement sanctions based on the decision of the Personnel Committee against the employee who commits the offense by dismissing the employee (PHK). Business Human Capital must immediately coordinate with Human Capital - Employee Relation & Health Safety to its implementation.

Personnel Committee Meeting 2017

During 2017, the Personnel Committee has held 10 (ten) meetings.

Corporate Secretary

Bank continues to build and maintain good communication with regulators, investors, the capital markets, and public. In this regard, the Bank has the Corporate Secretary to play important role in ensuring the smooth communication between the Bank and its stakeholders and to ensure the timely and accurate delivery of information to all stakeholders. Any information submitted by the Corporate Secretary is the official information of the Company as an Issuer or Public Company.

PROFILE OF CORPORATE SECRETARY



Dhien Tjahajani

Profil lengkap tercantum dalam Profil Direksi.

THE LEGAL BASE FOR THE APPOINTMENT OF CORPORATE SECRETARY

Dhien Tjahajani, the Director of Compliance, is appointed as Corporate Secretary through the Directors Decree No. BoD. SK.2014.004/PRES DIR dated July 18, 2014 regarding the Appointment of Corporate Secretary. The appointment of the Corporate Secretary has been reported to FSA and IDX by letter No.2014.440/DIR COMPLIANCE dated July 18, 2014, and was published in the Indonesian daily newspaper, namely the Investor Daily, on July 18, 2014.

TERMS OF OFFICE OF CORPORATE SECRETARY

Based on the above appointment, Dhien Tjahajani serves as Corporate Secretary based on the letter of appointment.

EDUCATION AND TRAINING FOR CORPORATE SECRETARY IN 2017

Referring to Directors training data.

DUTIES AND RESPONSIBILITIES OF CORPORATE SECRETARY

In general, the Corporate Secretary has the following duties and responsibilities:

1. Stay up-to-date with Capital Market developments especially Capital Market regulations.
2. Provide input to the BOD and BOC concerning the compliance with capital market regulations.
3. Assist the BOD and BOC in implementing corporate governance, including:
 - Information disclosure to the public, including the availability of information on the Bank's Website
 - Timely submission of reports to the Financial Services Authority.
 - Organisation and documentation of the GMS.
 - Organisation and documentation of Boards of Directors and Commissioners meetings.
 - Implementation of the Bank's orientation program for BOD and BOC.
4. As the Bank's liaison in communicating with the shareholders, Financial Services Authority, and other stakeholders.

OBJECTIVES OF CORPORATE SECRETARY UNIT

The Bank established the Corporate Secretary Working Unit to support the roles and responsibilities of the Corporate Secretary. Corporate Secretary Working Unit has the obligation to provide technical and administrative support and analysis to the BOD/BOC/Shareholders, so that it can be properly implemented in accordance with the Bank's governance guidelines.

The objectives of the Corporate Secretary Unit are as follow:

1. As the Bank's liaison in interacting with stakeholders including the regulators, regarding the Bank's status as Listed Banking Company.
2. To take efforts to make sure that the Bank's business activities, including information disclosure to authorities and public are in compliance with prevailing laws and regulations, relevant to the Bank's status as Public Banking Company.
3. To ensure an orderly administration, completeness and security of the Bank's important documents.

4. To fulfil the rights of shareholders and the Bank's obligations to shareholders by ensuring the Bank's compliance to regulations applicable to a public banking company.
 5. Availability of adequate information for the BOD and the BOC as basis of the boards' decision-making; ensuring that the decision-making procedure is in line with prevailing regulations so that decisions are legitimate and accountable.
 6. To organise BOD and/or BOC meeting, including its documentation, and to manage BOD and/or BOC minutes of meeting.
 7. To properly organise General Meeting of Shareholders, the BOD and BOC meetings, and other events involving the BOD and BOC.
 8. To ensure proper document management pertaining the registration of shareholders in the Shareholder Register and Special List as intended under Article 50 of Limited Liability Company Law and documents on corporate actions.
 9. Stay updated on recent developments of capital markets and provide input and feedback to the Board of Directors and Board of Commissioners concerning capital market regulations, especially information disclosure and reporting of the Bank's corporate actions
- No. 36/POJK.03/2017 on Prudential Principles in Capital Participation Activities.
 - No. 22/POJK.04/2017 on Securities Transaction Reporting
 - No. 10/POJK.04/2017 on the Amendment to the Rules of the Financial Services Authority Number 32/POJK.04/2014 concerning the Plan and Execution of the Open Company General Meeting of Shareholders.
 - No. 8/POJK.04/2017 on the Form and Content of Prospectus and Prospectus Brief for the Public Offering of Equity Securities.
 - No. 7/POJK.04/2017 On the Document of Registration Statement In the Framework of Public Offering of Equity Securities, Debt Securities, and/or Sukuk

BRIEF REPORT ON THE IMPLEMENTATION OF FUNCTIONS OF CORPORATE SECRETARY IN 2017

1. Followed regulation developments in the Capital Market and provided input to the BOD and BOC especially concerning new regulations from Capital Market authority and OJK. In among others were:
 - No. 59/POJK.03/2017 on the Implementation of Good Corporate Governance in Remuneration for Shariah Commercial Banks and Shariah Business Units.
 - No. 53/POJK.04/2017 on Registration Statements in the Framework of Public Offering and Capital Addition by Granting Pre-emptive Rights by Issuers with Small Scale Assets or Issuers with Medium Scale Assets.
 - No. 54/POJK.04/2017 on the Form And Content of Prospectus in The Framework of Public Offering And Capital Addition by Granting Pre-emptive Rights by Issuers with Small Scale Assets or Issuers with Medium Scale Assets.
2. Organised Annual GMS on March 31, 2017 and Extraordinary GMS on October 16, 2017; and documented the minutes of meetings, deeds of GMS, and other matters relating to GMS.
3. Organised and attended BOC and the BOD meetings.
4. Prepared Minutes of BOD and BOC Meetings as well as keeping the Minutes of the Meetings.
5. Organised and attended committee meetings at the level of the BOC.
6. Conducted GCG self-assessment in the first and second semester of 2017.
7. Compiled the 2017 GCG Implementation Report and prepared the 2017 GCG implementation report and Integrated GCG implementation report.
8. Prepared recommendations for adjustments to the Board of Commissioners and Board of Directors Charters as well as Committees at the level of the Board of Commissioners and Board of Directors in accordance with current regulations.
9. Reviewed Banks' website and provided input on information to be disclosed.
10. Organised a Public Exposé on November 9, 2017 to meet the obligation of information presentation to the public pursuant to Indonesian Stock Exchange Decision No. Kep-306/BEJ/07-2004 on Rule Number I-E.
11. Fulfilled public information disclosure obligation by providing information via website and by reporting all material information to the Indonesia Stock Exchange and the Financial Services Authority that may impact investors or stock prices.

Internal Audit Unit

The internal audit function of the Bank is carried out by the Internal Audit Unit (SKAI). SKAI plays an active role in shaping and improving the company's control environment as well as sustaining business growth quality. The Internal Audit Unit is also responsible for ensuring that the Bank's internal controls are in place and appropriate.

INTERNAL AUDIT CHARTER

The Bank has an Internal Audit Charter reviewed and updated on a regular basis. The Charter is a formal statement affirming the mission and scope, position and independence, accountability, authority, responsibility, qualifications and code of conduct of the Bank SKAI's internal auditors.

The Charter is also a form of compliance with OJK Regulation No.56/POJK.04/2015 on the Establishment and Guidelines for the Formation of the Charter of the Internal Audit Unit, OJK Regulation no. 18/POJK.03/2014 dated November 18, 2014 on the Implementation of Integrated Governance for Financial Conglomeration, Bank Indonesia Regulation No.1/6/PBI/1999 dated September 20, 1999, concerning the Assignment of Compliance Director and Implementation of Standards for the Implementation of Audit Function Internal Commercial Banks, and POJK No. 55/POJK.03/2016 on Implementation of Good Corporate Governance for Commercial Banks.

The Internal Audit Charter was updated on April 12, 2016 and has been approved by the President Director and the Audit Committee. The Internal Audit Charter regulates the conduct of audits and guidelines to ensure:

1. Risks have been identified and managed appropriately
2. Truth and integrity of financial information and operational activities and internal control has been recommended and implemented to prevent fraud, embezzlement, and misuse of assets.
3. Resources are obtained economically and used efficiently and adequately protected.
4. Employee actions in accordance with applicable policies, procedures, laws and regulations.
5. Programs, plans, and objectives can be achieved effectively and efficiently.
6. Regulations that significantly affect the Bank are identified and dealt with appropriately.
7. Control adequacy and effectiveness of outsourcing activities undertaken by outsourcing providers in carrying out their activities.

APPOINTMENT AND TERMINATION OF THE HEAD OF THE SKAI

Head of SKAI is appointed and dismissed by the President Director with the approval of the Board of Commissioners and reported to Bank Indonesia and the Financial Services Authority. SKAI is directly responsible to the President Director and indirectly to the Board of Commissioners through the Audit Committee.

HEAD PROFILE SKAI (CHIEF AUDIT EXECUTIVE)

▶ **INTERNAL AUDIT UNIT (SKAI) CHAIRPERSON'S NAME**
Novalita Imanuddin

▶ OCCUPATION BACKGROUND

Legal Base of Appointment:

Appointed since February 24, 2014 in accordance with Decision Letter No.SK.PERS.2014.0284/DIR HC regarding Appointment of Officials Head of Internal Audit Unit (SKAI) and has been reported to the Financial Services Authority (OJK).

Work Experience and Date:

Joined Maybank Indonesia since February 2014 with more than 23 years of experience in the banking and non-banking industry. Previously she served as Head of Compliance & Money Laundering Reporting Officer at ANZ Bank, Chief Audit Executive at Commonwealth Bank, Assistance Vice President of Quality Assurance at Citibank, and Financial Management Consultant at Pricewaterhouse Indonesia Consultant.

HEAD OF SKAI'S EDUCATION AND TRAININGS 2017

Education and/or trainingS attended by Head of SKAI in 2017 are as follows:

No	Subject of Training
1	Certified Internal Auditor (CIA) Training
2	Tiger Camp
3	Risk Masterclass 2017
4	Executive Development Program 2017
5	Sosialisasi Perppu No. 1 tahun 2017

NUMBER OF PERSONNEL AND SKAI AUDITOR PROFESSIONAL CERTIFICATION

As of December 31, 2017, the number of Internal Auditor staff in SKAI is 73 persons (excluding Chief Audit Executive). To improve competence on an ongoing basis, internal auditors are required to obtain Internal Audit professional certification such as Qualified Internal Auditor (QIA). Other certification programs that have been attended include Certified Bank Internal Audit (CBIA), Certified Information System Auditor (CISA), and Certified in Risk Management Assurance (CRMA) with the following certifications:

No	Certificaion	Number of Personnel
1	Risk Management Certification Board (BSMR) 1	43
2	BSMR 2	17
3	BSMR 3	8
4	BSMR 4	1
5	Certified Bank Internal Audit (CBIA)	2
6	Qualified Internal Auditor (QIA)	17
7	Certified Information System Auditor (CISA)	3
8	OMEGA	11
9	CCSA	1
10	Certified in Risk Management Assurance (CRMA)	2

Internal auditor education qualification in SKAI, the information is as follows:

No	Educational Background	Number of Personnel
1	Undergraduate Degree	9
2	Post Graduate Degree	59
3	Diploma	4

In addition, the Bank also constantly improves SKAI's internal skills and competencies by engaging in various training programs, seminars and workshops both domestically and abroad. Throughout 2017, SKAI pesonil has attended 9 training programs with a total of 3,304 hours of training. Some of the trainings that are audited by internal auditors of SKAI are as follows:

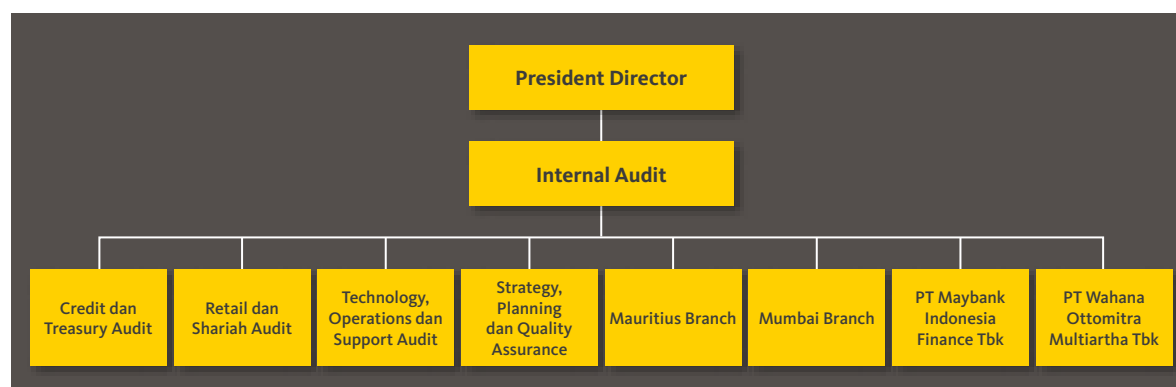
No	Subject of Training	Participants	Total Hours/ Participants	Total
1	Certified Internal Auditor (CIA) Training	10	48	480
2	Tiger Camp	63	16	1008
3	IPPF 2017 – IIA	1	16	16
4	Quality Assurance dan Improvement Program (QAIP) – IIA	1	16	16
5	Cyber Security Fundamental – Maybank Audit Group	1	16	16
6	Interviewing Skill Training	1	16	16
7	Audit Methodology	53	16	848
8	Impactful Presentation Training	24	16	384
9	Refresher TeamMate	65	8	520
				3,304

STRUCTURE AND POSITION OF SKAI

Based on Circular Letter No.SE.2017.003/PRES DIR on Internal Audit Working Unit Structure (Internal Audit Working Unit/ SKAI), SKAI organisational structure has been merged the Head Office & Support Function Audit Unit with Technology Audit & CAAT to form one Work Unit Technology, Operations & Audit Support. Thus, the organisational structure of the Internal Audit Unit consists of 4 work units, such as:

1. Retail dan Syariah Audit
2. Credit dan Treasury Audit
3. Technology, Operations dan Support Audit
4. Strategy, Planning dan Quality Assurance

Internal Audit Unit



SKAI DUTIES AND RESPONSIBILITIES

In accordance with the Internal Audit Charter, the duties and responsibilities of Maybank Indonesia SKAI are as follows:

- 1) Establish annual audit planning based on a risk based approach, including risks and controls that are of concern to Management and regulators. The annual audit plan must be approved by the President Director and reported to the Board of Commissioners through the Audit Committee.
- 2) Implement approved annual audits plan, including carrying out special assignments at the request of the President Director and Board of Commissioners through the Audit Committee.
- 3) Examine and evaluate the implementation of internal control and risk management system in accordance with Bank policy.
- 4) Evaluate and assess the efficiency and effectiveness in finance, accounting, operations, human resources, marketing, information technology, and other activities.
- 5) Provide suggestions for improvements and objective information on activities examined at all levels of Management.
- 6) Produce audit report and convey to the President Director and Board of Commissioners with copies to the Compliance Director, Risk Management Director, relevant Director, and Head of related Unit.
- 7) Monitor and analyze the adequacy of follow-up audit results including reporting to the President Director and Board of Commissioners through the Audit Committee in case the auditee does not follow up on the audit results.
- 8) Prepare a report to be submitted by the President Director and the Board of Commissioners to the Financial Services Authority.
- 9) Serves as a consultant to the Bank's internal functions such as by providing recommendations on proposed policies, systems and procedures to ensure adequate internal controls.
- 10) Maintain the professionalism of internal auditors with adequate knowledge, skills, experience, and certification programs through continuing education programs.

- 11) Establish a quality assurance program to evaluate and ensure the quality of internal audit operations.
- 12) Establish SKAI audit methodology development program for continuous efficient and effective performance improvement.

SKAI ACTIVITIES IMPLEMENTATION REPORT 2017

During 2017, SKAI has completed 335 units eligible for auditing from a total of 334 audit assignment plans in 2017 due to an additional 1 special audit. All audit assignments have been completed and audit reports have been published.

AUDIT PLAN AND IN FOCUS 2018

The following are SKAI focus areas for audit in 2018:

- Audit of operational and credit (Small Medium Enterprise (SME) and commercial segments on main branch offices which consist of 9 regional offices.
- Audit of high risk categorized audit objects, among others anti money laundering & assurance, treasury, corporation credit, wealth management, and system also Information Technology (IT) applications.
- Audit of compliance assessment on BI-RTGS, SKNBI, KPDHN, BI-SSSS dan BI_ETP running processes, both for Conventional and Sharia, including system security assessment.
- Audit of Risk Management function.
- Audit of operational and service on 10 Sharia branch offices.
- Audit of Bank's subsidiaries which is PT Wahana Ottomitra Multiartha, Tbk. and PT Maybank Indonesia Finance.
- Audit of integrated good corporate governance, including review on integrated risk management and integrated capital management.

SKAI also conducts review on several IT application development projects which considered critical, also as observer in IT project vendor selection. Besides, SKAI also has role as observer in Business Continuity Plan (BCP) and Disaster Recovery (DR) testing processes. Periodically, SKAI also conduct review on risk profile and Bank financial reports.

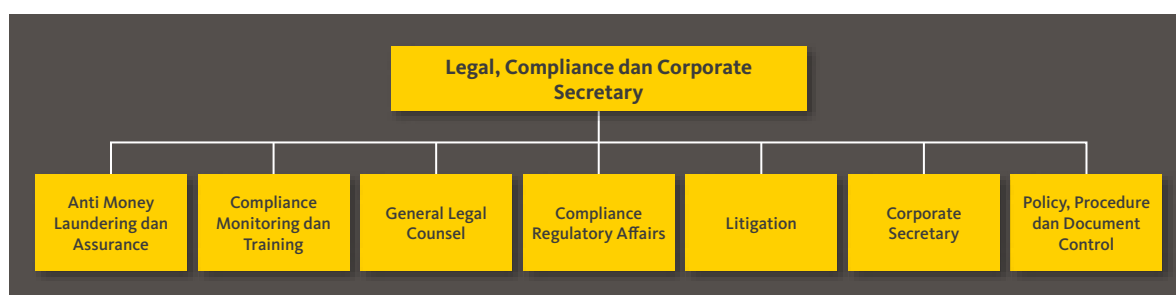
Compliance Working Unit

HEAD OF COMPLIANCE WORK PROFILE

Tenang Sitepu dan Reinard Y.S. Setiaji

His profile has been included in the discussion of the Executive Officer's Profile

COMPLIANCE UNIT ORGANISATIONAL STRUCTURE



POJK BASED COMPLIANCE PRINCIPLES

Pursuant the POJK No.46/POJK.03/2017 on the Implementation of the Compliance Function of Commercial Banks, Maybank Indonesia undertakes compliance risk management and ensures the compliance culture in the Bank's activities. This compliance risk management is important due to the ever increasing Bank's business complexity along with the rapid information technology development, globalisation 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 of important factors in the Bank's health assessment. The Bank is well committed to implement compliance risk management on an ongoing basis based on the following compliance principles:

starts from the top (Tone from the Top)

- b. Compliance is the responsibility of all parties
- c. Compliance is carried out to comply with the applicable laws and regulations
- d. Implementation of compliance to carried out with competence, integrity and responsibility
- e. stakeholders-oriented
- f. Dedication to the Bank, and
- g. Problem solving-oriented.

FUNCTION OF COMPLIANCE

The Compliance Work Unit (SKK) is established separately, independent of the operational work unit and free from the influence of other work 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.

The updated organisational structure of the Compliance Working Units is effective as of October 27, 2014, comprising the Compliance Regulatory Affairs (CRA) Work Unit and the Compliance Monitoring & Training (CMT) Work Unit. The two Work Units serve to realise the Compliance Culture at all levels of the organisation and Bank business activities and manage the Compliance Risk confronted by the Bank.

DUTIES AND RESPONSIBILITIES

SKK serves to assist the Compliance Director in managing the compliance risks faced by the Bank effectively, actualising the Compliance Culture at all levels of the organisation and Bank business activities and monitoring the fulfillment of commitments made to the competent authorities. Broadly speaking, the tasks and responsibilities of SKK are as follows:

Compliance Working Unit

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 organisation. 	<ul style="list-style-type: none"> Creation of a system, program, compliance framework, compliance chart, compliance code of conduct, or compliance policy. 	<ul style="list-style-type: none"> Compliance awareness of all employees and management of the Bank.
<ul style="list-style-type: none"> Identify, measure, monitor and control the Compliance Risk. 	<ul style="list-style-type: none"> Coordinate governance self-assessment carried out by all work units. 	<ul style="list-style-type: none"> Creation of good corporate governance.
<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Conduct socialisation and training on legislation legislation issued by BI and/or OJK or other authorised authorities to all relevant work units to improve employee compliance awareness and comprehension. Provide an opinion/advice to work units/branches on compliance problems faced. 	<ul style="list-style-type: none"> Raise the understanding on applicable regulations. Policies and Procedures are in accordance with applicable laws and regulations including Shariah principles.
<ul style="list-style-type: none"> Acting as contact person for Bank compliance issues for internal or external parties and fulfilling commitments to BI and/or OJK. 	<ul style="list-style-type: none"> 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 audit and/or OJK audit findings and resolve them in accordance with agreed commitments. 	<ul style="list-style-type: none"> Fulfillment of commitments to follow-up audits and BI and/or OJK data requests.

2. Compliance Monitoring dan Training

Main Accountability	Main Activity	Output
<ul style="list-style-type: none"> Implement compliance methodologies and robust processes for monitoring and reporting risk and compliance issues. 	<ul style="list-style-type: none"> Develop compliance review and compliance plans based on a risk-based approach as part of the annual Compliance Unit plan and business/support unit. Conduct annual compliance reviews and tests, where circumstances require compliance assessment and testing of the area. Conduct ad hoc compliance assessment and test (based on Compliance Director's approval). 	<ul style="list-style-type: none"> Compliance awareness of all employees and bank management. Creation of good corporate governance.
<ul style="list-style-type: none"> Implement, conform and embed compliance principles and methodologies across all Bank business lines and monitor Bank compliance with applicable regulations. 	<ul style="list-style-type: none"> Implement compliance visit/review and provide necessary training to the work unit/branch to gain confidence that the implementation of the regulations has been well implemented. Compile, review and update the Compliance Plan Self Assessment (CPSA) to enable the work unit to detect potential compliance risks and should be acted upon promptly. Conduct follow-up monitoring of the findings of Regulator (BI and/or OJK and other authority) 	<ul style="list-style-type: none"> Compliance Problems can be identified early to avoid the potential for greater risks. The CPSA results of the work unit/branch will be used as one of the criteria for compliance visit. Cooperation and coordination of follow-up findings with Regulators.

COMPLIANCE ACTIVITY IMPLEMENTATIONS 2017

Bank SKK throughout 2017 has implemented a number of activities to support and enhance Bankwide Compliance Culture at all levels of the organisation, including the following:

1. The CRA and CMT Work Unit establishes compliance strategies and programs to improve compliance awareness and further strengthen compliance culture through bankwide socialisation, training and monitoring.
2. Identify, measure, monitor and control the 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 consolidatively with the subsidiaries.
 - c. Monitor follow-up on compliance risks that occur for the compliance status report
3. Conduct ongoing communication with the Shariah Supervisory Board (DPS) in the implementation of the Bank's Shariah 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 regulatory regulations and cooperate with work units in monitoring the submission of new products and activities until their realisation.
6. Review and/or recommend updating and refining the Bank's policies, regulations, systems and procedures to comply with applicable regulatory requirements including Shariah principles, including:
 - a. To socialise 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 in compliance with prevailing regulatory provisions, including through:
 - a. Compliance test 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 functions to the regulators in accordance with applicable or ad hoc terms based on request.
9. Coordinate audit activities and supervision by the regulator against the Bank.
10. Adequately monitor Bank's commitment fulfillment to the regulator 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 Finance Conglomeration in the case of implementation of integrated compliance functions and related reports.
12. Participate actively in Director of Banking Compliance Communication Forum (FKDKP).

No	Compliance Activities	2017
1	Compliance Review	298
2	Update and Enhancement of Internal Provisions	6
3	Uji Kepatuhan	12
4	Coordinate with related working units and members of the Bank Finance Conglomeration in order to carry out integrated compliance functions	

2017 COMPLIANCE INDICATORS

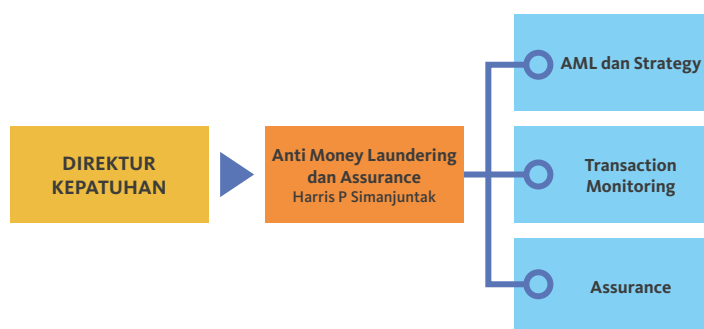
1. Capital Adequacy Ratio (CAR) ratio - credit risk, market and operational risk) is 17.88%, above the minimum requirement stipulated by the regulator.
2. There is no exceedance or violation of the provisions of the Legal Lending Limit (BMPK) during 2017.
3. Net Non Performing Loan (NPL) is 3%, fulfilled the Regulator's provision set at the maximum of 5% limit.
4. Minimum Reserve Requirement (GWM) fulfilling minimum 6.5% provisions.
5. Statutory Reserve Requirement (GWM) fulfilling the provisions of the minimum limit of 8%.
6. Net Open Position (on and off balance sheet) fulfilling the maximum limit of 20%.
7. Commitments made to external parties in general were well met.

Anti Money Laundering and Terrorism Financing Prevention

HEAD OF ANTI MONEY LAUNDERING AND TERRORISM FINANCING PREVENTION (APU AND PPT) PROFILE

Refer to the Profile of Executive Officer - Harris P Simanjuntak

ORGANISATIONAL STRUCTURE OF ANTI MONEY LAUNDERING AND TERRORISM FINANCING PREVENTION (APU AND PPT) PROFILE



Pursuant to the Law on the Prevention and Eradication of Money Laundering Crime No.8 of 2010, Law on the Prevention and Eradication of Criminal Act of Terrorism Funding No.9 year 2013, POJK No.12/POJK.01/2017 on Implementation of Anti Money Laundering and Prevention of Terrorism Financing in the Financial Services Sector and SE OJK No.32/SEOJK.03/2017 on the Implementation of Anti Money Laundering and Terrorism Prevention in the Banking Sector as well as related regulations issued by regulators and the government, the Bank already has an Anti Money Laundering and Assurance Unit (AMLA) which runs APU and PPT programs on a bankwide basis.

5 (five) Implementation Anti Money Laundering (AML) and Prevention of Terrorism Financing (PTF) Programs

ACTIVE MONITORING BY BOD AND BOC	BOD and BOC conduct active monitoring based on routine reports related to Implementation of AML and PTF as delivered, including granting approval related to AML and PTF policies and procedures.
POLICIES AND PROCEDURES	Bank conducts update on related Policies and Procedures to be in accordance with the latest regulations.
INTERNAL CONTROL	Monitoring of independent party periodically by Internal Audit and External Audit to verify the effectiveness of AML and PTF programs executions to be in accordance with applicable regulations.
MANAGEMENT INFORMATION SYSTEM	Enhancement of information system to monitor, identify, analyze and provide reports with risk-based characteristic transactions conducted by customers to support monitoring of customer's profile and transaction to be running effectively.
HUMAN RESOURCES AND TRAININGS	Training programs for all employess in AMLA and PTF areas to develop human resources with sufficient skill and knowledge level in performing their duties.

APU and PPT Bank programs based on 5 (five) pillars to include the following:

1. To implement the active role and function of monitoring of the Board of Directors and Board of Commissioners, AMLA's Work Unit initiates the following:
 - a. Regular discussion on the application of the APU and PPT Program provisions in several forums such as board of directors meeting, board of commissioner meeting, Risk Management Committee and Risk Monitoring Committee.
 - b. Propose the amendment and development of APU and PPT Policy to the Board of Directors and Board of Commissioners in accordance with applicable regulations and best practices.
 - c. Provide reports on the application of APU and PPT Branch and Head Office Assessment to the Compliance Director in order to ensure that the Bank's regulation has been implemented in accordance with prevailing regulations.
 - d. Propose system development initiatives to support the implementation of APU and PPT Programs to Directors.
 - e. Propose parameters/thresholds updating and monitoring scenarios in the AML system to the Compliance Director to ensure compliance with money laundering and terrorism financing modes.
 - f. Submit a draft of Suspicious Transaction Report approval to the Compliance Director before being sent to PPATK, including request approval of instruction letter from Law Enforcement Official and PPATK in the framework of APU and PPT Program implementation.
2. Develop policies and procedures on an ongoing basis in accordance with current regulation of OJK Regulator and Center for Financial Transaction Reporting and Analysis/ PPATK and best practice, among others:
 - a. Issue several internal provisions supporting APU and PPT Program implementation.
 - b. Review and provide policy recommendations and other work unit procedures so that it is in line with the implementation of APU and PPT Program Policies.
 - c. Provide recommendations and suggestions as follow up on group discussions or questions from branch offices/work units, both on the application of APU and PPT procedures as well as the handling of cases of money laundering and terrorism financing.
3. Carry out monitoring and evaluation on the implementation of APU and PPT policies, through the following measures:
 - a. Domestic
 - Branches and Work Units
 - Assess branches and other work units at the Head Office.
 - Continue the AML Rating program as one of the monitoring methods of policy implementation of APU and PPT Program by the branch, including monitoring of customer acceptance procedures, monitoring of transactions, updating of customer data and employee training obligations.
 - Coordinate with business branches and business units that become auditees to prepare aspects of the audit index and determine follow up plans for audit findings related to APU and PPT Programs.
 - Supervise and monitor the implementation of APU and PPT Program activities in conglomeration groups.
 - b. Overseas
 - Monitor APU and PPT implementation in monthly routine reports provided by overseas branches.
4. Monitor customers for unreasonable transactions by methods including:
 - a. Monitori centralised transactions AMLA Work Unit through Anti Money Laundering (AML) application automation system.
 - b. Implementing APU and PPT Programs related to Correspondent Banking activities as follows:
 - Update of Correspondent Bank data,
 - Responding to requests for filling in an AML questionnaire by the Correspondent Bank
 - Respond to clarification requests by correspondent Bank regarding customer funds transfer activities.

Anti Money Laundering and Terrorism Financing Prevention

5. Conduct initiation and assessment of system development and management of data/information supporting APU and PPT programs such as:
 - Development of Application system, such as on screening feature Safewatch Inward Screening Application, MIS Application on Single screen GCIF monitoring, DCIF Application on Blacklist menu feature, DBDS Application on physical cash identification feature and AML system.
 - Maintain a database of APU and PPT Programs, between the PEP database, the OFAC list, the UN Terrorist list, the Alleged Terrorist List and the Terrorist Organisation (DTTOT), the Proliferation List, and other APU and PPT Program lists.
6. Prepare compulsory Bank report to PPATK. During 2017, the Bank made several reportings to PPATK as follows:
7. Follow up correspondence with PPATK and other law enforcement institutions such as the Corruption Eradication Commission, National Police and Narcotics Agency (BNN).
8. Organise campaign/dissemination of information or trainings on APU and PPT through the following methods:
 - a. Training/dissemination of information through face to face discussion or conference call,
 - Focus Group Discussion (FGD) to several branches and work units
 - Regular class Program APU and PPT organised by HC Work Unit for frontliner.
 - b. Modul E-learning.
 - c. Pointers awareness of general application of APU and PPT Program.
9. Continuously provides debriefing to AMLA employees to attend trainings and certifications both internally and externally. By 2017, 7,139 employees have attended the mandatory APU and PPT training modules with graduation rate of 99.46%.

Type of Reports	Number of Reports
Suspicious financial transaction report (LTKM/STR)	1,026
Certain amount of cash transaction deals (LIntegrated Governance/CTR)	36,125
Report on transfers of funds transfer from/to overseas	288,307
Customer data through SIPESAT application	4

External Audit

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: Yasir

NAME OF PUBLIC ACCOUNTING FIRM (KAP)

KAP Purwantono, Sungkoro & Surja

SUPERVISION ON THE EXTERNAL AUDITOR

For 2016, the Public Accounting Firm that audited the Bank's consolidated financial statements was KAP Purwantono, Sungkoro & Surja, affiliated with Ernst & Young Global. The appointment of KAP Purwantono, 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 ACCOUNTANT AND PUBLIC ACCOUNTING FIRM (KAP) HAVE AUDITED THE COMPANY'S FINANCIAL STATEMENTS

Pursuant to SEBI NO.3/32/DPNP on Relationships between Bank, Public Accountants, and Bank Indonesia, appointment of the same KAP can only be done for 5 (five) consecutive fiscal years unless meeting certain conditions and with the approval of authorised authorities. In 2016, KAP Purwantono, Sungkoro & Surja, which is affiliated with Ernst & Young Global is the KAP conducting the Bank's audit for the third period.

In order to keep independency during general audit in 2017, the Public Accountant acting as Partner in Charge has signed Independency Statement Letter o.0507/PSS-AS/2017 dated on 23 August 2017 stated as independent as defined in ojk regulation 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:

Audit Year	KAP	Person in Charge
2017	KAP Purwantono, Sungkoro & Surja	Yasir
2016	KAP Purwantono, Sungkoro & Surja	Danil Setiadi Handaja, CPA
2015	KAP Purwantono, Sungkoro & Surja	Danil Setiadi Handaja, CPA
2014	KAP Purwantono, Suherman & Surja	Benyanto Suherman
2013	KAP Purwantono, Suherman & Surja	Benyanto Suherman

2017 AUDIT FEE

The General Audit Fee of the Financial Statements for the year ended 31 December 2017 was Rp3,377,745,000.

OTHER SERVICES BY THE KAP IN ADDITION TO AUDIT SERVICES

Other services provided by KAP Purwantono, Sungkoro & Surja, affiliated with EY Global was Review of Financial Statements for the period ended 30 June 2017 with the service fee of Rp1,029,000,000. In addition, there were other services provided by KAP Purwantono, Sungkoro & Surja, namely the issuance of Comfort Letter and the preparation of prospectus on the issuance of shelf bond and shelf sukuk mudharabah with a fee of Rp835,000,000.

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 Monitoring Committee, Nomination and Remuneration Committee, Integrated 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 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 principle of three lines of defense and four-eye principle 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 in the event of 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 effectiveness of controls shall be established to regulate risk exposure and ensure alignment with predetermined risk appetite.

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 also implemented Disaster Recovery Plan and Business Continuity Plan (BCP) as part of Business Continuity Management. The BCP is developed and implemented to help strengthen the Bank's resilience against risks that may possess a significant impact on the Bank's business continuity, including plans to ensure the sustainability of critical business functions over a period of time during the recovery. Recovery Plan provides a complete recovery options along with expected analysis that can be considered to ensure the sustainability of the Bank's business and operations in the most extreme financial/financial stress conditions.

RISKS CONFRONTED BY THE BANK

Currently, the risks faced by the Bank are categorised based on several 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 Conglomeration

There are 2 (two) types of additional risks related to the implementation of integrated risk management for the Bank Finance Conglomeration under these provisions:

11. Risk of Intra-Group Transactions
12. Insurance Risk

In addition to the risks mapped out under these regulatory regulations, due to the technological developments and various factors including business competition, market growth, and increased demands 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, to identify and measure these risks, the Bank should consider a forward-looking approach. This is to ensure adequate measures to minimise risks exposure of faced by the Bank.

REVIEW RESULTS/EVALUATION TO THE EFFECTIVENESS OF RISK MANAGEMENT SYSTEM IN 2017

There are several achievements in Risk Management during 2017 as follows:

1. Preparation of Directorate Capability Statement (DCS) and initiatives from Risk Management for Maybank 2020
2. Renewal of the Credit Review Management Unit by establishing a separate Credit Evaluation function for the Global Banking and Community Financial Service segments.
3. Organised Industry Capacity Building Workshop for construction industry, hospital, and sharing session for infrastructure industry
4. Implementation of the Financial Covenant Monitoring System
5. Simplified RSME segment using Behavior Scorecard for credit extension process
6. Expected Shortfall measurement automation
7. Completion of collectability flagging sync project in Commercial Loan System (CLS) and Kondor Plus.
8. Implementation of OPS-EYE (Operation Early Alert Tool) to detect anomalies in data in Core Banking system.
9. Established 4 (four) Non Retail Scorecards: Project Finance, BPR, Stock Broking and Fund Manager.
10. Implementation of Group Stress Test #22 under the scenario "Global Economic Turmoil"

Internal Control System

The Bank implements an internal control system to ensure compliance with applicable laws and regulations including the Bank's internal provisions, the availability of complete and accurate, timely and timely financial and management information, effectiveness and efficiency in operational activities, and the effectiveness of the risk culture on Bank's organisation as a whole. Internal control system is established so that the Bank operational activities can operate in a healthy, safe and controlled. 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. 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 BASIS OF STIPULATION

The Bank implements the internal control system stipulated in accordance with the applicable regulations, among others, as follows:

1. Regulation of the Financial Services Authority (POJK) No. 18/POJK.03/2016 dated March 16, 2016 concerning Application of Risk Management for Commercial Banks.
2. Circular Letter of the Financial Services Authority (SEOJK) No. 34/SEOJK.03/2016 dated September 1, 2016 concerning Application of Risk Management for Commercial Banks.
3. Circular Letter of Bank Indonesia (SEBI) No 5/22/DPNP dated September 29, 2003 regarding Guidelines on Standards of 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) controlling components:

Component COSO	Prinsip-Prinsip COSO
Control Environment	<ol style="list-style-type: none"> 1. Demonstrate Commitment to Value of Integrity and Ethics. 2. Responsibility for Supervision. 3. Establish Structure, Authority, and Responsibility 4. Commitment to Competence. 5. Uphold Accountability.
Risk Assessment	<ol style="list-style-type: none"> 6. Determine Matched Objectives. 7. Identify and analyze risks. 8. Assess the Risk of Fraud. 9. Identify and Analyze Significant Change.
Control Activities	<ol style="list-style-type: none"> 10. Choosing and Developing Control Activities. 11. Choosing and Developing General Controls on Technology 12. Disseminate through Policies and Procedures.
Information and Communication	<ol style="list-style-type: none"> 13. Use Relevant Information. 14. Communicate internally. 15. Communicate externally.
Monitoring	<ol style="list-style-type: none"> 16. Conducting ongoing and/or Separate Evaluations. 17. Evaluating and Communicating Disadvantages.

The main elements in the application of internal control systems in the Bank environment adapted to the COSO framework cover the following aspects:

a. Supervision by Management and Control Culture

Internal control system is operated effectively and efficiently, there are no exceptions in the implementation of supervisory procedures and always maintain an environment that supports internal control efforts. Overall quality of internal control system has been running well. Issues arising from the weakness of internal control are reported to the Board of Directors and followed up consistently to minimise risks in accordance with applicable regulations. The Board of Commissioners, through established committees conducts an assessment of the control environment and conducts independent assessments communicated to the Board of Directors for follow-up.

b. Identification, Assessment and Risk Management

Risk assessment is a 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. Activity Control and Separation of Functions

The control activities involve all Bank employees, including the Board of Directors. Control activities are planned and implemented to control the risks identified. Control activities include the establishment of control policies and procedures and an earlier verification process to ensure that policies and procedures are consistently adhered to, and are inseparable from, every everyday function or activity of the Bank.

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.

d. Accounting, Information, and Communications Systems

Adequate accounting, information and communication systems are in place to identify problems that may arise and be used as a means of exchanging information in the context of the execution of tasks in accordance with their respective responsibilities. Data collection and information technology procedures are available that may generate 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 concerned may know the condition of the Bank.

Internal Control System

e. Monitoring Activities and Corrective Action Measures

The Board of Directors, the relevant Working Units, and Internal Audit conduct ongoing monitoring of the overall effectiveness of the implementation of internal control. Major risk monitoring has been prioritised and a part of daily activities, including periodic evaluations. Internal Audit is supported by resources with sufficient competence and amount to evaluate the overall internal control system over the strategy, operational activities and methods of processing financial information. Internal Audit always delivers audit findings to the Audit Committee and the Board of Directors in order that the existing weaknesses or weaknesses can be corrected immediately. The Board of Directors and Officers of the Bank are committed and have followed up the results of the monitoring that has been conducted as well as the recommendations of internal audit.

STATEMENT OF ADEQUATE INTERNAL CONTROL SYSTEMS

The commitment to implement an overall internal control system in every business activity is realised by ensuring that the Bank's control system is adequately implemented. The Board of Directors is responsible for implementing a good internal control system to achieve the Bank's objectives. Internal control system is a process run by the Board of Directors and all Bank Officials, Committees under the Board of Directors, SKAI, all employees, and external parties.

The Board of Commissioners, assisted by the Audit Committee, is responsible for supervision in order to ensure the implementation of internal controls in general, including the policies of the Board of Directors establishing such internal controls.

REVIEW OF IMPLEMENTATION OF INTERNAL CONTROL SYSTEM RESULTS 2017

Along with the Internal Control System Standard for Conventional Banks as stipulated by Bank Indonesia through SE BI No.5/22/DPNP dated on 29 September 2003, SKAI has enhanced audit result assessment by evaluating the adequacy and internal control design effectiveness and implementation for the Bank with approach of internal control framework defined by Committee of Sponsoring Organizations of Treadway (COSO). COSO has established a general definition for control standards and intern criteria which can be used by the entity to assess a control system.

In 2017, Maybank Indonesia has operated an internal control system in accordance with the principles of control and internal control system quality has been running well. Problems related to the adequacy of internal control have been reported to the Board of Directors and follow-up measures have been taken to minimise risks. Reports were also submitted to the Board of Commissioners through the Committees at the Board of Commissioners level.

Legal/ Litigation Issues 2017

In 2017, Maybank Indonesia faced legal and litigation issues both civil and criminal at all levels of the court. Maybank analyzed legal risks faced, legal analysis was based on various parameters, monthly legal risk evaluation results as part of legal risk management as part of risk management.

Bank as Defendant

Legal Matters	Total	
	Civil	Criminal
Resolved (have received legally binding decisions)	28	-
In settlement process	81	4
Total	109	4

Notes

- for civil cases :
 - There were 19 new cases until December 2017
 - There were 19 new cases until December 2017
- for criminal cases:
 - There were 12 new cases until December 2017
 - 6 cases were still ongoing in 2017

Bank as Plaintiff/Claimant/Complainant

No	Legal Matters	Total	
		Civil	Criminal
1	Claims related to the mortgage loans		
	Resolved (have received legally binding decisions)	-	-
	In settlement process	-	1
	Total	-	1
2	Claims related to other loans		
	Resolved (have received legally binding decisions)	1	-
	In settlement process	17	7
	Total	18	7
3	Insolvency and Suspension of Debt Payment Obligations (PKPU)		
	Resolved (have received legally binding decisions)	-	-
	In settlement process	-	-
	Total	-	-
4	Other claims		
	Resolved (have received legally binding decisions)	2	-
	In settlement process	2	19
	Total	4	19

Legal/Litigation Issues 2017

PT Maybank Indonesia Finance

A. Subsidiary as Defendant

Legal Matters	Total	
	Civil	Criminal
Resolved (have received legally binding decisions)	13	6
In settlement process	6	6
Total	19	12

Notes

- for civil cases :
 - There were 19 new cases until December 2017
 - There were 19 new cases until December 2017
- for criminal cases:
 - There were 12 new cases until December 2017
 - 6 cases were still ongoing in 2017

B. Subsidiary as Plaintiff/Claimant/Complainant

Legal Matters	Total	
	Civil	Criminal
Resolved (have received legally binding decisions)	3	3
In settlement process	2	2
Total	5	5

PT WOM, Tbk.

A. WOM Finance as Defendant

Legal Matters	Total	
	Civil	Criminal
Resolved (have received legally binding decisions)	4	0
In settlement process	6	0
Total	10	0

Notes :

- For Civil/IRC Case :
- 3 cases in 2016 and completed in 2017
 - 1 case in 2017 and completed in 2017
 - 6 cases in 2017 are still in process.

B. WOM as Plaintiff/Claimant/Complainant

Legal Matters	Total	
	Civil	Criminal
Resolved (have received legally binding decisions)	0	21
In settlement process	0	3
Total	0	24

Notes :

- For Criminal Cases:
- 7 cases in 2016 and completed in 2017
 - 14 cases in 2017 and completed in 2017
 - 3 cases in 2017 are still in process.

For criminal cases, cases handled by the Bank were due to:

- Reports from customers or third parties due to allegations of banking crime.
- Reports from customers or third parties due to alleged falsification of letters or false information, and inclusion of customer names in the reporting of Debtor Information System at Bank Indonesia.

LEGAL ISSUES/LITIGATION 2017

Information on details of legal/litigation issues in 2017 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 2017); Case Value > Rp 10 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 PT Prudential Life Assurance (PLA) to BANI	PT Prudential Life Assurance (PLA)	Maybank	The Applicant (Prudential) objected to the actions of the Respondent (Maybank) which terminated the Bancassurance Agreement (SAA) prior to the expiration of the SAA.	BANI has issued Decision No.823/III/ARB-BANI/2016 dated. May 26, 2017 which in essence states Maybank has unilaterally terminated the Cooperation Agreement and demanded Maybank to pay compensation to Prudential amounting to Rp351.513.640.000.- Maybank has fully reserved (100%) of the compensation fee in accordance with BANI Decision. Currently still awaiting the determination of execution from the Central Jakarta District Court to carry out BANI's Decision. All Parties attempt to reconcile the issue with mediation assistance by related regulator.	Significant	Financial Loss	Demand Value : Pay the indemnity of Rp660,119,000,000.- Note : The value of the penalty granted was Rp351,513,640,000.-

Legal/Litigation Issues 2017

No	Important Cases Facing the Company/ subsidiary/ member of the BoD/members of the BoC in office (period 2017); Case Value > Rp 10 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					
2	Claim Against Lawsuit filed by PT Swakarya Adisejahtera et al	<ul style="list-style-type: none"> - Swakarya Adisejahtera PT (P1) - PT Swakarya Permai Jaya (P2) - PT Bumi Upaya Griya (P3) - PT Suryacipta Bumipermai (P4) - PT Swadaya Prada Pratama (P5) 	<ul style="list-style-type: none"> Maybank (T1) - Bank CIMB Niaga (T2) - PT Karabha Digdaya (T3) - Kemenkeu (T4) - Edino Girsang, SH (TT1) - Marjan Pane, SH (TT2) 	<p>The Plaintiffs (the Debtor Shareholder) filed the lawsuit by reason of having the option to repurchase its shares within 6 months of the acceptance of the peace plan, nevertheless the request for the exercise of the option right was never implemented, since Maybank has transferred the assets of non-performing loans, including PT Karabha to IBRA (now MoF) in accordance with Ministry of Finance Decree, BI Governor, and Chairman of IBRA.</p>	<p>The Plaintiffs once filed the same suit and the previous lawsuit was won by Maybank, so the legal position of Maybank in this lawsuit is strong enough (ne bis in idem).</p> <p>Currently still a trial process in the Depok District Court (agenda of Proof).</p>	Significant	Financial Loss	<p>Demand Value: (Material) T I s.d T IV (including Maybank) is liable to pay damages of Rp 2,100,000,000,000.- (or Rp525.000.000.000.- each)</p> <p>(Immateril) T I s.d T IV (including Maybank) is liable to pay damages of Rp2,200,000,000,000.- (or Rp 550,000,000,000.- each)</p>
3	Lawsuit for unlawful act filed by Nugroho Samudra Sujatmiko etc.	<ul style="list-style-type: none"> - Nugroho Samudra Sujatmiko (P1) - Starry Kusuma Sujatmiko (P2) - Yuliana Ko (P3) - Sri Kusuma Sujatmiko (P4) 	<ul style="list-style-type: none"> - Maybank (T1 and T2) 	<p>Nugroho Samudra Sujatmiko, Cs (The Plaintiff/ heirs of Maybank Customers) based on the depositor's evidence dated July 29, 1989 filed a lawsuit to Maybank because Maybank was unwilling to withdraw Ajie Samudra Sujatmiko (Late) deposits and demanded compensation of Rp 100,000,000, - and interest of Rp 31,916,322,689, -</p>	<p>Verdict of Surabaya District Court: Refused the compensation request.</p> <p>Surabaya High Court Decision: Punish Maybank to pay compensation Rp 100,000,000, - and interest according to bank interest since July 29, 1989.</p> <p>Verdict Has a permanent legal force because the Declaration of Decision of PT Surabaya dated May 23, 2016 submitted by the Central Jakarta District Court (delegate) to the local urban village office by reason of lawyer's office Maybank closed.</p> <p>*) Currently looking for/considering/ obtaining new evidence to file an SR legal remedy.</p>	Not significant	*) Note: The High Court did not grant the appropriate interest demands. Interest granted in accordance with the provisions of the bank.	<p>Demand Value: Refund deposit Rp100,000,000, -</p> <p>Interest of 2% per month calculated from July 29, 1989 up to the date of the lawsuit is terminated and the permanent legal force (or with the calculation from 29 July 1989 to 29 October 2013 amounting to Rp 31,916,322,689, -</p> <p>Note: The High Court did not grant the appropriate interest demands. Interest granted in accordance with the bank's policy.</p>

No	Important Cases Facing the Company/ subsidiary/ member of the BoD/members of the BoC in office (period 2017); Case Value > Rp 10 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 for unlawful act filed by Tan Jeanny Saputra	Tan Jeanny Saputra and Wishing Krisnahadi	<ul style="list-style-type: none"> - Maybank (T1) - Jesya Marianne dan Hidayat (Karyawan Maybank) (T2) - BI Bandung (T3) - M. Asad Haji Muhammad (TT1) - KPKNL Bandung (TT2) - BPN Kota Bandung (TT3) - BPN Kab. Bandung (TT4) 	Plaintiff suffered losses because Maybank lowered collectibility 2 (DPK) so that Plaintiff can not obtain credit facility from CIMB Niaga.	<p>The Bandung District Court has declared an unacceptable lawsuit (NO).</p> <p>Until the specified time limit and checking in The Bandung District Court, The plaintiffs did not appeal.</p> <p>Note: Case Closed</p>	Not Significant		<p>Demand Value: (Material): Rp30,000,000,000.-</p> <p>Note: The demand was not granted by the Court</p>
5	Lawsuit for unlawful act filed by PT Integra Lestari (in bankruptcy)	Integra Lestasi PT (in bankruptcy)	<ul style="list-style-type: none"> - Swandi, SH, Mardiansyah, SH, dan Sumarso, SH, MH, pada Mardiansyah dan Associates Law Office (T1) - Bank BNI (T2) - Maybank (T3) - Bank Niaga (T4) - KPKNL Sidoarjo (TT1) - BPN Mojokerto (TT2) 	PT Integra Lestari (In Bankruptcy)/Debtor filed a lawsuit by reason of objection to the selling value of the auction of execution by the Curator which value is below the peace offer ever submitted by the Debtor in the PKPU process	<p>The Surabaya District Court declared that The Surabaya District Court has no authority to prosecute this case.</p> <p>On the October 10, 2017, Agreement Deed no. 8 established by and before Dewi Ramasari, S.H, notarial in Tangerang subdistrict, between collateral owner (as debt guarantor of PT Integra Lestari) and creditor bank Club Deal (Maybank, CIMB Niaga, BNI).</p> <p>With the signed of the Peace Agreement, the 5 (five) claims against PT Integra Lestari was declared closed.</p> <p>Case Status: Closed</p>	Not Significant		<p>Demand Value: (Material): Sentencing Defendants I to IV (including Maybank) to pay compensation: Rp25,00,0000,0000.-</p> <p>(Immaterialil): Sentencing Defendant I to IV (including Maybank) to pay compensation: Rp100,000,000,000</p> <p>Note: The value of the claim is not met in the Peace Agreement</p>

Legal/Litigation Issues 2017

No	Important Cases Facing the Company/ subsidiary/ member of the BoD/members of the BoC in office (period 2017); Case Value > Rp 10 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					
6	Lawsuit Against Unlawful Act filed by PT Perindustrian Karung Nasional (PT Karuna);	PT Perindustrian Karung Nasional (PT Karuna)	- Maybank (T1) - KPKNL Bekasi (T2) - BPN Kab, Bekasi (TT)	The Plaintiff considered the Maybank's action to carry out the execution of the factory collateral through KPKNL Bekasi without the SKPT (Certificate of Land Registration) as an unlawful act	Currently still in court process in The Bekasi District Court.	Not Significant		Demand Value: (Material): Maybank and T II liabilities Rp13,100,000,000.- (Immaterial): Maybank and T II are willing to pay Rp1,000,000,000.-
7	Lawsuit Against Unlawful Act filed by Budiyono cs (Representative of Karuna Independent Trade Unions)	Budiyono cs as Representative of Karuna Independent Trade Unions	- PT Karuna (T1) - Maybank (T2) - KPKNL Bekasi (T3)	The Plaintiff objected to the execution made by Maybank because it would have an adverse impact on the Plaintiff as employee of PT Karuna.	The Bekasi District Court has dismissed the Plaintiff's Lawsuit unacceptable (NO). Until the specified time limit, the Plaintiffs have not filed an appeal. Case Status: Closed	Not Significant		Demand Value: T 1, Maybank, and T 3 together pay Rp 11,073,163,999 jointly Note: Claims are not granted by the Court
8	Lawsuit Against Unlawful Act filed by Agus Hariyanto	Agus Hariyanto	- Maybank (T) - KPKNL Jakarta I (TT 1) - PT Balai Lelang Cahaya Sakti (TT 2) - Amina (TT 3) - Kantor Pertanahan Jakarta Utara (TT 4)	Maybank was deemed to have committed an unlawful act because it had auctioned the collateral at a low price of Rp7,663,000,000.- and without notifying the Plaintiff.	North Jakarta District Court has dismissed the Plaintiff's claim in its entirety. Awaiting Appeal of Plaintiff's legal action.	Not Significant		Demand Value: (Material): Maybank together with TT I s.d TT 3 paid compensation Rp13,000,000,000.- (Immaterial): Maybank together with TT I s.d TT 3 paid compensation Rp2,000,000,000.- Note: Claims was not granted by the District Court
9	Lawsuit Against Unlawful Act filed by Suwardi, SE	Suwardi, SE	- Maybank (T1) - Linda (T2)	Plaintiff (Maybank branch Medan debtor) filed a lawsuit over the debit done on his account considering that the takeover of credit from CIMB Niaga to Maybank is void	Medan District Court has declared the Plaintiff's claim can not be accepted and the North Sumatra High Court has dismissed the Plaintiff's claim. *) Based on checking to the Medan District Court on the date. September 25, 2017, no Appeal filed by the Plaintiff. Case Status: Closed	Not Significant		Demand Value: (Material) : Rp 12.113.000.000.- (Immaterial) : Rp50.000.000.- Note: Demands are not granted by the Court of Appeal

No	Important Cases Facing the Company/ subsidiary/ member of the BoD/members of the BoC in office (period 2017); Case Value > Rp 10 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					
10	Lawsuit Against Unlawful Act filed by Ivan Robert Jon Schulz	Ivan Robert Jon Schulz	<ul style="list-style-type: none"> - Maybank (T1) - PT SAC Nusantara (T2) - Ir Iskandar Ardiwinata (T3) - BHP Jakarta (TT4) - Herman Charles Alexander Schulz (TT5) - Rudolf Armand Christian Schulz (TT6) - Ny. Lita Aurelia Dewi Schulz (TT7) - Ny. Carolina Nusantari Schulz (TT8) - Ny. Vidia Vicia Schulz (TT9) - Ny. Mauli Regina Siahaan (TT10) - Bonar Paulus Salamo Schulz (TT11) 	This lawsuit was filed by the Plaintiff because Maybank withdraws the Deposit of the late Rudy Schulz on the date. 4 and 30 October 1997 to settle the debts of PT Sac Nusantara (T2), and demand compensation to the Defendants I, II and III jointly to pay compensation amounting to Rp39,783,503,050.13 and USD 9,079,646.50	The Central Jakarta District Court has declared the Plaintiff's claim unacceptable (NO) and has been upheld by the Jakarta High Court. Awaiting the Cassation legal action.	Not Significant Note: Claims were not granted by the High Court.		Demand Value: Maybank/T I s.d T III pays compensation in joint liability of Rp39,783,503,050.13 and USD 9,079,646.50 Note: Claims were not granted by the High Court.

Legal/Litigation Issues 2017

No	Important Cases Facing the Company/ subsidiary/ member of the BoD/members of the BoC in office (period 2017); Case Value > Rp 10 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					
11	Lawsuit Against Unlawful Act filed by PT Nusuno Karya	PT Nusuno Karya	Maybank	The Plaintiff (Debitur) stated that Maybank has committed an unlawful act because it did not follow up the Rp70 billion indicative term sheet for the Grand Airport project and Rp50 billion for the Yellow Garden project, thus impacting the Debtor's ability to pay off its debt to Maybank for the Violet Garden project. On the other hand, Maybank was also unwilling to make gradual redemption of the guarantee certificate, so residents of Violet Garden reported the Debtors with suspected criminal fraud as unable to submit Violet Garden certificates,	The Central Jakarta District Court has declared the Plaintiff's claim unacceptable (NO) and has been upheld by the Jakarta High Court. Furthermore, awaiting the Cassation legal action. Note: PT Nusuno Karya has made the first deposit to Maybank amounting to Rp8,250,000,000. In relation to the first phase of payment, on 4 December 2017, Maybank has submitted 6 (six) Certificates to Mr. Cipto Sulisty.	Not Significant		Demand Value: (Material): Rp100,000,000,000.- (Immaterial): Rp500,000,000,000.- Note: The demand was not granted by the High Court

SIGNIFICANT LEGAL CASES FACED BY MEMBERS OF THE BOARD OF COMMISSIONERS AND DIRECTORS HOLDING OFFICE

Throughout 2017, all members of the Board of Commissioners and the Board of Directors has never been involved or engaged in any civil and/or criminal case.

SIGNIFICANT LEGAL CASES FACED BY THE SUBSIDIARIES OF MAYBANK

Throughout 2017, there were no important/material and/or affects Maybank performance faced by PT Wahana Ottomitra Multiartha, Tbk (WOM Finance) and PT Maybank Indonesia Finance.

SIGNIFICANT LEGAL CASES FACED BY MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS HOLDING OFFICE OF SUBSIDIARY COMPANY

Throughout 2017, all members of the Board of Directors and Board of Commissioners of a subsidiary of Maybank Indonesia have never been involve or engaged in any civil and/or civil disputes and/or disputes.

IMPACT OF LEGAL ISSUES FOR BANKS AND SUBSIDIARIES

All legal issues faced by the Bank in 2017 did not materially affect the status, position and sustainability of the Bank and Subsidiaries' business activities.

Administrative Sanctions

Throughout 2017, there were no material administrative sanctions from the relevant authorities affecting the viability of Maybank Indonesia's business or administrative sanctions imposed on members of the Board of Directors and members of the Board of Commissioners.

Access of Information and Company Data

The Bank continues to provide ease of information to all stakeholders to access information regarding the Company's financial and non-financial performance through communication channels such as press releases and public exposure. Moreover, Banks actively disseminate information to print and electronic media. For further information, the customer or prospective customer may contact access as follows:

- Call Center service via mobile phone: 69811 and also by phone: 021 - 1500611
- E-mail service: customercare@maybank.co.id.
- Contact Bank's customer service at the nearest branch.

Investors can directly contact the Company's Investor Relations Service by e-mail: InvestorRelations@maybank.co.id

INTERNAL COMMUNICATION

Internal communication to all employees is done through the internal media communication channels as follows:

- Internal Magazine (Maybank News) Published every month (12 editions).
- Email blast, delivering information to all employees via email of Maybank's President Director and Corporate Communication.
- Townhall Meetings, a communication forum attended by management, senior management, regional leaders and branch leaders to inform company performance of specific periods as well as ongoing and future initiatives.
- Maybank Corporate University, communicating to all employees concerning management messages, corporate activities, and others through the Maybank Corporate University portal.

Access of Information and Company Data

PRESS RELEASE 2017

No	Date	Press Release Description
1	January 12, 2017	Maybank Indonesia Plans To Sell Share Ownership in WOM Finance
2	January 13, 2017	Maybank Indonesia Extends Partnership with Unika Soegijapranata
3	January 14, 2017	Maybank Indonesia Net Profit in 2016 Soared 71% Reached Rp1,95 Trillion
4	January 15, 2017	Maybank Indonesia Announces Winners of MyPlan iB Tabungan Umroh Program
5	January 16, 2017	Maybank Indonesia Announces To Hold Maybank Bali Marathon 2017
6	January 17, 2017	Inauguration of New Maybank Indonesia Syariah Branch In Palembang
7	January 18, 2017	Maybank Indonesia Opens Syariah Branch Office In Denpasar
8	January 19, 2017	AGMS Maybank Indonesia Approves To Pay Dividends and Change of Board of Commissioners and Board of Directors
9	January 20, 2017	Registration of Maybank Bali Marathon Officially Opened
10	January 21, 2017	Maybank Indonesia Supports the Women Empowerment Program
11	January 22, 2017	Maybank Indonesia Registered Net Profit Increase of 10.4% in the First Quarter 2017
12	January 23, 2017	Maybank Indonesia Holds "Tiger Cubs Daycare"
13	January 24, 2017	Maybank Indonesia Announces The Launching of NCD-Electronics Service And Operational Ready to Anticipate the Idul Fitri holiday
14	January 25, 2017	Maybank Indonesia Proactively Reaching Out to Communities in Samarinda via Mobile Cash Car
15	January 26, 2017	Maybank Indonesia Registered a Net Income Increase of 16.3% During First Half 2017
16	January 27, 2017	Maybank Indonesia To Draw "Co-Branding Maybank Finance" Program For the July Period
17	January 28, 2017	Maybank Indonesia & Maybank Foundation Develop Economic Empowerment for Disabled Communities in Bali
18	January 29, 2017	Maybank Indonesia Opens a Syariah Branch Office in Banjarmasin
19	January 30, 2017	Maybank Bali Marathon 2017 Introduces New Concept
20	January 31, 2017	CR Bali Marathon - Maybank Implements Sustainable Corporate Responsibility Program for People of Bali
21	February 01, 2017	Announcement of Maybank Bali Marathon 2017 Winner
22	February 02, 2017	Maybank Press Release - Maybank to Continue Economic Empowerment Program for the Disabled in Tangerang
23	February 03, 2017	Outcome of the Extraordinary General Meeting of Shareholders of Maybank Indonesia
24	February 04, 2017	Maybank Indonesia Enhances Maybank White Card Features for Traveling Youth
25	February 05, 2017	Maybank Indonesia Introduces Exclusive Credit Card Program at Malaysia Airlines Travel Fair 2017
26	February 06, 2017	Maybank Indonesia Booked a Net Profit increase of 12.0% in the First Nine Months 2017
27	February 07, 2017	Maybank Indonesia Support for Indonesia's Education Progress - Maybank Indonesia Embarks on CSR Education Programs in Multiple Regions Across Indonesia
28	February 08, 2017	Maybank Indonesia's Commitment to Community Empowerment in Indonesia - Maybank Indonesia to Continue Community Empowerment Program for the Disabled and Communités in the Valley of Mount Merapi
29	February 09, 2017	Maybank Indonesia is Back in Jalan Sudirman, Padang
30	February 10, 2017	Maybank Indonesia Proactively Reaching Out to Communities in Jambi via Mobile Cash Car
31	February 11, 2017	Maybank Indonesia and JETRO Organise Business Seminar Again
32	February 12, 2017	Maybank Indonesia earned the title "The Safest Banks in Indonesia" From Global Finance

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 apply high standards on Code of Ethics and Code of Conduct that can represent healthy business practices and implementation of GCG principles. The Code of Ethics and Code of Conduct are to be used as guidelines by employees and all other stakeholders to behave in the work environment.

CODES OF ETHIC AND BEHAVIORAL GUIDELINES

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. Circular Letter No. SE.2007.002/Director6 on SOP for Giving Sanction
3. Joint Working Agreement Period 2017 - 2019 of PT Bank Maybank Indonesia, Tbk

STATEMENT OF THE CODE OF CONDUCT

The Bank requires its employees, officers, BOC, BOD, and all business partners to read and understand the Code of Ethics and Code of Conduct and apply them in their respective roles and responsibilities. Updates on Code of Ethics and Code of Conduct have also been conducted to comply with the condition of the business environment.

CODE OF CONDUCT DISSEMINATION AND ENFORCEMENT

All employees, either permanent or non-permanent employees, employees in training (trainee), and employees with working agreement through third party, are obliged to attend the Bank's Code of Ethics and Code of Conduct socialisation. Their attendance is certified by the attendance list. Regional unit leaders and high-ranking officials are responsible for the communicating these policies in their work environment. Random checking will be done by Human Capital Directorate on implementation of the socialisation of Code of Ethics and Code of Conduct, 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 enforces sanctions for violating the Code of Ethics and Code of Conduct in accordance with applicable regulations. The types of sanctions include:

1. Reprimand Letter
2. Reprimand Letter 1
3. Reprimand Letter 2
4. Reprimand Letter 3
5. Termination

NUMBER OF VIOLATIONS OF CODE OF ETHICS AND BEHAVIORAL GUIDELINES AND SANCTIONS GIVEN IN 2017

During 2017, there were 294 employees subject to sanctions with a total of 273 letter sanctions issued covering 273 Reprimand Letters, Warning Letter 1, Warning Letter 2, Warning Letter 3 to Termination.

No	Sanction	Sanctions given in 2017	Number of Employees
1	Reprimand Letter	125	125
2	Warning Letter 1	109	109
3	Warning Letter 2	23	23
4	Warning Letter 3	16	16
5	Termination due to absences	8	8
6	Termination due to violation	13	13

Corporate Culture

Maybank Indonesia's action in executing the Bank Business Plan always align with the culture or value of the Bank. Maybank Indonesia's Corporate Culture focuses on nurturing its human resources to provide better services to customers as well as improving the Bank's performance effectiveness. 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

Maybank Indonesia 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.

MECHANISMS OF SUBMISSION OF REPORTS OF NON-INFRINGEMENT

Employees who witnessed or acknowledge infringement and fraud may submit a violation report through the following media:

Reporting Medium	Whistle Blowing Medium
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	087899000100
WhatsApp	087899000100

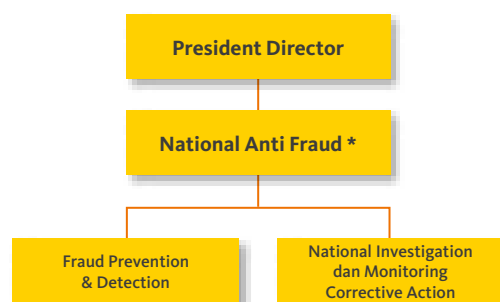
PROTECTION TO THE WHISTLEBLOWER

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 report. This is also the Bank's commitment to protecting the complainant.

PARTIES MANAGING COMPLAINTS

In carrying out its functions and monitoring duty, the BoC and BoD have appointed the party managing, administering and evaluating each whistleblowing report to Head of National Anti Fraud, Head of Industrial Relation and Head Compliance Regulatory Affairs to determine the required follow-up and direct responsibility to the President Director . The results of the evaluation will be followed up with a process of examination and investigation. All investigations from the report will be administered by the National Anti Fraud Work Unit.

Organisational Structure of the National Anti Fraud Working Unit



* Engage coordination relation with Director, Legal Compliance & Corporate Secretary

Whistleblowing System & Anti-Fraud

THE NUMBER OF COMPLAINTS OF COMPLAINTS RECEIVED AND PROCESSED IN 2017

In 2017, there were 13 whistleblowing statements received and followed-up with detailed information as follows:

About	Tools of Submission
	Email/WA/SMS/ Others
Whistle blowing type	
a. Etic Code	3
b. Law and Regulation Breach	-
c. Fraud	7
d. Others	3
Number of Whistle blowing	13

SANCTION AND FOLLOW UP TO COMPLAINTS IN 2017

Throughout the year 2017, the Bank has sanctioned the 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. The sanctions given are as follows.

IMPLEMENTATION OF FRAUD PREVENTION IN 2017

During 2017, the Bank conducted a process of monitoring, evaluation and follow-up on reports received by implementing the antifraud strategy submitted in the Board of Directors and Audit Committee; as well as to anticipate the risk of fraud incidents from both internal and external Banks. Management followed up and improved the existing 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 parties concerned through Anti fraud statement & awareness, vulnerability identification and analysis, and implement Know Your Customer (KYC) and Know Your Employee (KYE). This strategy has been conducted to develop anti Fraud culture in the Bank which will give impact on prevention of fraud, procedures and ethic code violation.

Transparency of The Bank Financial and Non Financial Conditions

Maybank Indonesia memiliki kebijakan dan prosedur mengenai tata cara pelaksanaan transparansi kondisi keuangan dan non keuangan Bank. Informasi kondisi keuangan Bank telah dituangkan secara jelas dan transparan dalam beberapa laporan, diantaranya sebagai berikut:

TRANSPARENCY OF FINANCIAL CONDITIONS

Annual Publication Report

The Annual Publication Report is a financial report that describes the performance of the bank within 1 (one) year and other information announced to the public and submitted to the Financial Services Authority on an annual basis. The Annual Report of Publication is known as the Bank's Annual Report.

The Annual Report is a report for end-December positions, including among others:

- a. General information.
- b. Financial Reports.
- c. Financial performance information.
- d. Disclosure of capital and risk management practices applied by the Bank.
- e. Other disclosures as set out in the financial accounting standards.
- f. Other information as determined by the Financial Services Authority.

The Bank shall announce the Annual Report on the Bank website no later than 4 (four) months after the end of the financial year and shall keep the announcement of the report at least for the last 5 (five) fiscal years. The Bank is required to submit an Annual Report to the Financial Services Authority no later than 4 (four) months after the end of the financial year.

Public Accountants' Opinion on the financial statements shall be disclosed in the Annual Report. The financial statements in the Annual Report shall be prepared for 1 (one) financial year and shall be presented at least in comparison with the Reports of the comparison period in accordance with the financial accounting standards.

Quarterly Publication Report

Quarterly Publication Report is interim reports for the positions as at the end of March, June, September, and December.

The quarterly publication includes:

- a. Financial statements.
- b. Financial performance information.
- c. Information on shareholding composition and compositions of the BOD, BOC, and SSB for Shariah Commercial Bank.
- d. Other information required by the Financial Service Authority (OJK).

Financial statements in Quarterly Publication Reports are presented as:

- a. Bank only (individual) financial statements; and
- b. Consolidated financial statements

Financial statements in Quarterly Publication Reports must be presented at least in comparison with the previous period according to financial accounting standards.

A bank that is part of a business group must complement its Quarterly Publication Reports with:

- a. Consolidated financial statements of Parent Entity that cover the financial statements of all financial business entities under the group; or
- b. Consolidated financial statements of Parent Entity that cover the financial statements of all financial and non-financial business entities under the group.

To comply with the publication regulations, the interim Financial Statements position at the end of March, June and September 2017 have been published in Media Indonesia and for position at end of December 2017 has been published in Bisnis Indonesia. In addition, the Quarterly Financial Reports and the Consolidated Financial Statements have also been submitted to:

- a. Bank Indonesia
- b. Financial Services Authority (OJK)
- c. Indonesia Stock Exchange

Transparency of The Bank Financial and Non Financial Conditions

In addition, the Bank has also published the Quarterly Publication Reports and Consolidated Financial Statements for December 2016 position to Depository Securities Agency. The Bank has announced Quarterly Publication Reports in accordance with the applicable regulations. The Quarterly Publication Reports has also been published through the Company's website and are signed by at least the President Director and 1 (one) member of the Board of Directors of the Bank.

Monthly Publication Report

The Monthly Publication Report covers the monthly financial statements which include:

- Statement of Financial Position (Balance Sheet).
- Income Statement and Other Comprehensive Income.
- Commitment and Contingency Report.

The Monthly Publication Report that includes the monthly financial statements is presented individually. The Bank publishes the Monthly Publication Report on the Bank's website. The publication of the Monthly Publication Report on the Bank's website is carried out no later than at the end of the following month, following the end of the month's report. The Bank is required to maintain the publication of the Monthly Publication Reports on the Bank's Website for at least the last 2 (two) Financial Years.

The Bank submits reports online through the reporting system of the Financial Services Authority. In the event the report cannot be submitted, the Bank submits the Monthly Publication Report online through the system of Commercial Bank Head Office Report (LKPBU). Submission of online Monthly Publication Report through the LKPBU system is conducted in accordance with the procedure, format, and time period in the provisions of LKPBU's system. The Bank publishes the Monthly Publication Reports in the Monthly Report format each month in a format that is in accordance with regulation of the Financial Services Authority.

NUMBER OF EMPLOYEES TERMINATED AND TOTAL OF SEVERANCE PAYMENT

Number of employees terminated and total of severance payment given is shown on the table below:

Amount of Severance Payment of Each Person in 1 (one) Year	Number of Employees
Above Rp1 billion	0
Above Rp500 million Up to 1 billion	4
Rp500 million and below	21

Provision of Funds to Related Parties and Large Exposures

Provision of funds to related parties and core debtors/group as of 31 December 2017, are as follows:

No	Provision of Funds	Debtors	Nominal (Million Rupiah)
1	To Related Party*)	178	1.408.666
2	To Core Debtor		
	- Individual	16	18.882.991
	- Group	9	10.082.875

*) All of Bank's related party

Provision of funds to the Bank's related parties and to core debtors/group complies with Regulation of Bank Indonesia on Legal Lending Limit (LLL) and without any breaches or excess of LLL throughout 2017.

The Bank periodically submits reports to Regulator which include:

- Monthly Report on Related Party to the Bank for Individual
- Quarterly Report on Related Parties to the Bank for consolidation with Subsidiaries
- Six-month Report on Details of Related Parties to the Bank
- Monthly Report on the Bank's Core Debtors

For the respective reports, the Bank has automated reporting system for Provision of Funds to the Bank's Related Parties, for Bank's Individuals and for Consolidation with Subsidiaries and Fund provision to Core Debtors.

The Bank has internal policy on funds provision monitoring mechanism by observing the distribution/diversification funds provision portfolio provided and the Bank has established internal policy of lending limit, such as large exposure internal limit for debtors.

Below is a report of Provision of funds to Related Parties with the Bank for the position as per 31 December 2017:

No	Name of Company	Total Balance/Related Party (million Rupiah)	Note
1	UBS AG	-	-
2	Malayan Banking Berhad	140.858	-
3	Maybank Kim Eng Securities	25	-
4	PT Bank Maybank Syariah Indonesia	64	-
5	MOCS, SDN, BHD		-
6	Sorak Financial Holdings. Pte, Ltd		-
7	Malayan Islamic Berhad		-
8	Maybank Asset Management		-
9	Maybank Asset Management Group Berhad		-
10	Commissioners, Directors, Executive Officers & family relationship	34.417	-
11	Investment in Subsidiaries :		
	- PT Maybank Indonesia Finance	34.537	-
	- PT Wahana Ottomitra Multiartha	752.464	-
12	Indonesia Infrastructure Finance		-

Provision of Funds to Related Parties and Large Exposures

Information of Large exposures to 10 largest debtors are as follow:

No	Name of Debtor	Collectability	Balance (Million Rupiah)
1	A	1	4,282,185
2	B	1	2,120,110
3	C	1	2,000,000
4	D	1	1,978,396
5	E	1	1,650,760
6	F	1	1,483,813
7	G	1	1,366,103
8	H	1	1,254,994
9	I	1	1,195,240
10	J	1	1,050,000

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 2017, 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. 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 established the policy to purchase goods/ services based on the price, quality, availability, terms/criteria, and services in a reasonable manner. Maybank Indonesia is committed to treating partners in a fair and objective manner, and no one shall take advantage in a dishonest manner through manipulations, concealment, abuse of confidential information, misrepresenting key facts, or other fraudulent practices. This was conveyed in each Vendor Registration and Bidding process in 2017.

This policy is also one of the realisation of GCG processes namely transparency in Procurement, where the procurement process is done through tender process by considering several aspects, among others:

- Implementation of the principle of openness and avoidance of conflicts of interest;
- Focus on the goal of obtaining the best quality of goods or services and optimal purchasing efficiency through quality and price comparison offered by Partner

RELATED ACTIVITY CRITERIA AND SELECTION PARTNER (SUPPLIER)

During 2017, 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. Partners passing the selection by the Vendor Relation of Maybank Indonesia (appointed by Maybank Indonesia), shall comply with and understand the provisions which have been conveyed by the Bank related to the Code of Ethics and the Code of Conduct of Maybank Indonesia as well as to be professional in providing goods/ services or carrying out cooperation in a project that is given by Maybank Indonesia. Maybank Indonesia has been supported by Procurement Management System in support of procurement operations.

Anti-Corruption Policy

The Bank has an Anti-Corruption Policy contained in the Code of Ethics and Code of Conduct, including:

1. Reward-related Policy,
2. Policies with Suppliers/Vendors/Consultants,
3. Whistle blowing system.

Maybank Indonesia juga terus mengoptimalkan sistem pelaporan pelanggaran dan anti fraud guna mendukung penerapan Kebijakan Anti Korupsi di lingkungan Bank.

Protection Policy to the Customer

Maybank Indonesia has set to develop Service Values, Service Standard and Service Commitment in line with the latest service strategy focus, continuing to upgrade the communication and the CARE campaign (Customers Are Really Everything) which becomes the basis of all work processes in all Service Team at all branches. This commitment is a manifestation of the Bank's attention to the improvement of service quality.

In line with this, Maybank Indonesia is also committed to providing safety to savings and confidentiality of customer data with reference to prevailing rules and regulations. Maybank Indonesia implements an information technology system that can protect and safeguard the data of all customers.

Protection of Creditor's 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 always performs its obligations as promised in a timely manner and seeks to avoid delays or omissions that may potentially result in the loss of both parties party.

Dividend Policy

The Bank's dividend policy is based on the prevailing regulations in Indonesia and must be approved by shareholders through the General Meeting of Shareholders. The maximum amount of Dividends may be distributed by 50% of the Bank's Consolidated Net Profits annually.

However, if necessary, banks may from time to time decide not to distribute Dividends to shareholders, as in the case of a Bank requiring such funds for business expansion, compliance with capital adequacy requirements, or for acquisition.

Maybank Indonesia's dividend distribution information in the last three fiscal years as follows:

Period	Total Dividend given	Amount of Cash Dividend per Share	Payout Ratio	Announcement Date
2015	-	-	-	-
2016	Rp389,662,281,177	Rp5.75	20%	31 March 2017
2017	-	-	-	-

Share Ownership Program by Employees and Management

Until the end of December 31, 2017, the Bank did not have Share Ownership Program for Employees and/or Management

Share Option

Shares option is the option to buy shares by members of Board of Commissioners and Board of Directors and Executive Management conducted through shares offering or shares option offering in order to provide compensation to Board of Commissioners members and Board of Directors and Executive Management which had been decided within GMS and/or Company's Articles of Association.

In 2017, the Bank did not conduct shares option program to Board of Commissioners members and Board of Directors and Executive Management.

Shares and Obligation Buy Back

Buyback of shares or bonds refers to the Bank's effort to reduce the volume of outstanding stocks or bonds by purchasing the issued stocks and bonds. The mechanism of share buyback is regulated by applicable terms and provisions or agreed contract.

In 2017, the Bank did not exercise share or bonds buyback.

Maximum and Minimum Salary Ratio and Variable Remuneration for Employees

Information of salary comparison in salary ratio including salary received by Board of Commissioners, Board of Directors and Permanent Employees per month in 2017 is as follows:

Kind of Ratio	Ratio Sum		
	2017	2016	2015
Highest and lowest salary of the employees	60.51 x	62.38 x	75.20 x
Highest and lowest salary of the Board of Directors	3.20 x	2.98 x	2.98 x
Highest and lowest salary of the Board of Commissioners	1.27 x	1.27 x	1.27 x
Highest salary of the Board of Directors and highest of the employee	3.15 x	2.86 x	2.86 x

Number of Employees and total amount of variable remuneration in 1 (one) year are as follow:

Total Amount of Variable Remuneration	Sum Received in 1 Year		Million Rp
	Employees	Person	
Total	6,155		155,216

Conflict of Interest Policy (Including Insider Trading)

The Bank has adopted a Conflict of Interest Management Policy with the purpose to establish rules, to identify, minimise, and manage the potential of conflict of interest that may arise within the Bank as a result of business unit activities. This policy regulates the procedures for trading of Maybank Indonesia or Maybank Group's and is also to reaffirm the prohibition on the use of Insider Information (Insider Trading) for private securities transactions by employees and management.

Employees and management who plan to transact shares are required to obtain prior approval from the banks before the planned transaction. Likewise, if employees and/or management carried out a securities transaction, they are required to notify the Bank after the transaction.

With this policy, the use of insider information for personal or management (insider) gain can be mitigated.

Corporate Governance Guidelines for Public Companies

Pursuant to the Financial Services Regulations (POJK) No. 21/POJK.04/2015 on the Implementation of Corporate Governance Guidelines of Public Companies and Circular of the Financial Services Authority (SEOJK) No. 32/SEOJK.04/2015 on Corporate Governance Guidelines for Public Companies, in the implementation of 5 (five) aspects, 8 (eight) principles of good corporate governance, as well as 25 (twenty five) recommendations submitted by the OJK. Maybank Indonesia applies the aspects and principles of GCG based on the following “comply or explain” approach:

Aspect	Principle	Recommendation	Implementation
1. Relationship of The Public Company With The Shareholders In Ensuring The Shareholders' Rights	Principle 1 Improving the Value of General Meeting of Shareholders (GMS)	a.1. Public company has technical procedures for opened or closed voting that promote independency and shareholders' interest	Comply. The Bank has complied with this recommendation. Procedures on voting, whether opened or closed voting, are regulated under the Company's Articles of Association. Voting mechanism is part of the meeting procedures informed to the shareholders at the beginning of any General Meeting of Shareholders.
		a.2. All members of the Board of Directors (BOD) and the Board of Commissioners are present at Annual GMS	Comply. The Bank has complied with this recommendation. All members of the BOD and the BOC were present at the AGMS year 2016.
		a.3. Summary of GMS minutes is available on the public company's website by no less than 1 (one) year	Comply. The Bank has complied with this recommendation.
	Principle 2 Improving Communication Quality of Public Company with Shareholders or Investors	2.1. Public company has a communication policy with shareholders or investors	Comply. The Bank has prepared a communication policy with shareholders or investors as recommended.
		2.2. Public company discloses its communication policy with shareholders or investors in website	Comply. The Bank has complied with this recommendation.

Aspect	Principle	Recommendation	Implementation	
2. Function and Role of the Board of Commissioners	Principle 3 Strengthening the Membership and Composition of the Board of Commissioners	3.1 Determination of number of the Board of Commissioners members shall consider the condition of the public company	Comply. The Bank has complied with this recommendation in accordance with the provision regulated in the Company's Articles of Association also with regulatory requirement.	
		3.2 Determination of composition of the Board of Commissioners members considers the variety of expertise, knowledge and experiences required	Comply. The Bank has complied with this recommendation	
	Principle 4 Strengthening the Membership and Composition of the Board of Commissioners	4.1 The Board of Commissioners has a self-assessment policy to assess the performance of the Board of Commissioners	Comply. The Bank has complied with this recommendation	
		4.2 Self-assessment policy to assess the performance of the Board of Commissioners is disclosed in annual report of public company	Comply. The Bank has complied with this recommendation.	
		4.3 The Board of Commissioners has a policy with respect to the resignation of the Board of Commissioners' members if such member involved in financial crime	Explain. The Bank is preparing a policy with respect to the resignation of the Board of Commissioners members is such member involved in financial crime as recommended	
		4.4 The Board of Commissioners or Committee that conducts nomination and remuneration function shall arrange succession policy in nomination process of the Board of Directors members	Comply. The Bank has complied with this recommendation.	
	3. Fungsi dan Peran Direksi	Principle 5 Strengthening the Membership and Composition of the Board of Directors	5.1 Determination of number of the Board of Directors members considers the condition of the public company and the effectiveness of decision-making	Comply. The Bank has complied with this recommendation in accordance with the provision regulated in the Company's Articles of Associationi also with regulatory requirement
			5.2 Determination of composition of the Board of Directors members considers the variety of expertise, knowledge and experience required	Comply. The Bank has complied with this recommendation by referring to the relevant regulations.
5.3 Member of the Board of Directors who is liable for accounting or finance has accounting expertise and/or knowledge			Comply. The Bank has complied with this recommendation.	
Principle 6 Improving the Quality of Job and Responsibility Performance of Board of Directors		6.1 The Board of Directors has a self-assessment policy to assess performance of the Board of Directors	Comply. Mechanism for performance assessment of the Board of Directors is conducted by comparing the targets against the actual achievements of the Company, in accordance with area of responsibility for each member of the Board of Directors, referring to defined Balance Scorecards.	
		6.2 Self-assessment policy to assess the performance of the Board of Directors is disclosed in the annual report of the public company	Comply. The Bank has complied with this recommendation	
		6.3 The Board of Directors has a policy related to resignation of the Board of Directors' members if involved in financial crime	Explain. The Bank is preparing a policy with respect to the resignation of the Board of Directors' members is such member involved in financial crime as recommended	

Corporate Governance Guidelines for Public Companies

Aspect	Principle	Recommendation	Implementation
4. Stakeholders Participation	Principle 7 Improving Corporate Governance Aspect through Participation of Stakeholders	7.1 Public company has a policy to prevent insider trading	Comply. Securities Trading Policy is currently in approval process
		7.2 Public company has anti-corruption and anti-fraud policy	Comply. The Company has complied with this recommendation by having the Anti-Corruption Compliance Manual
		7.3 Public company has policies concerning selection and capability improvement of supplies and vendors	Comply. The Bank has complied with this recommendation
		7.4 Public company has a policy concerning the fulfillment of creditor's right	Comply. The Bank has complied with this recommendation
		7.5 Public company has a policy of whistleblowing system	Comply. The Company has established a whistleblowing policy as disclosed in the Company's annual report
		7.6 Public company has long-term incentive policy for the Board of Directors and employees	Comply. Bank has stipulated policy in regards to long term incentive to Directors and employees as part of retention program.
5. Disclosure of Information	Principle 8: Improving the Disclosure of Information Implementation	8.1 Public company takes benefit from the application of a broader information technology other than website as an information disclosure media	Comply. The Bank has complied with this recommendation
		8.2 Annual report of public company discloses beneficial owner in share ownership of public company of at least 5%, other than disclosure of beneficial owner in share ownership of public company through major and controlling shareholders	Comply. The Company has complied with this recommendation by disclosing the structure of majority and controlling shareholders in the annual report

Integrated Good Corporate Governance Report

BACKGROUND

The implementation of Integrated Governance for Financial Conglomerate is based on the Regulation of the Financial Services Authority (“OJK”) No. 18/POJK.03/2014 (“POJK No.18/2014”) and the Circular of OJK No. 15/SEOJK.03/2015 dated 25 May 2017 on the Implementation of Integrated Governance for Financial Conglomerate (“SEOJK No.15/2015”). Pursuant to POJK No.18/2014, a financial conglomerate is required to have a Integrated Governance Guidelines by referring to conservative rules. The Guideline will assist Financial Services Institutions (“LJK”) under the Financial Conglomerate to implement governance.

The Bank has implemented Integrated Governance to improve the quality of Integrated Governance implementation, in order to promote a more prudent governance in Maybank Indonesia Financial Conglomeration, 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 to enhance the national level of competitiveness.

MAYBANK INDONESIA FINANCIAL CONGLOMERATE

Pursuant to POJK No.18/2014, a Financial Conglomerate shall implement the Integrated Governance comprehensively and effectively as well as having a structure consisting of the Main Entity, Subsidiary 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.

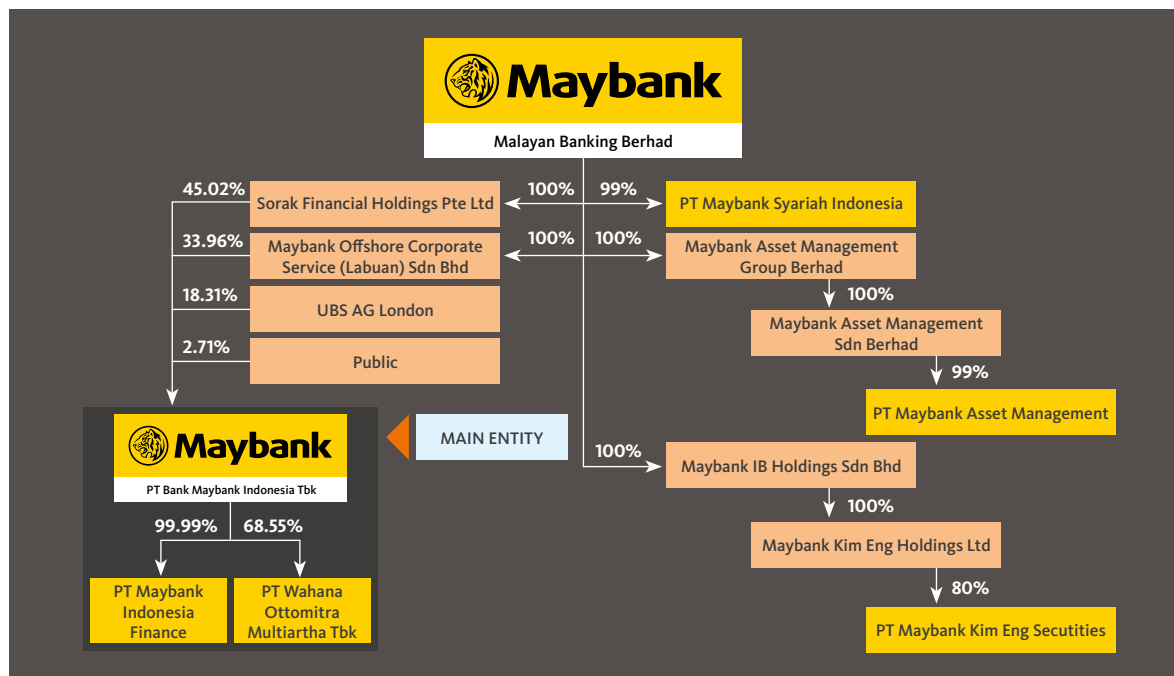
LJKs under one group and are affiliated in terms of ownership and/or control are required to form a Financial Conglomerate which structure consists of Main Entity and subsidiary and/or related party entities. The Financial Conglomerate entails LJKs incorporated as banks, insurance and reinsurance companies, securities companies, and/or financing companies.

When a Financial Conglomerate forms because of the entities' relationship in terms of ownership and control, the controlling shareholder of the Financial Conglomerate shall designate a Main Entity. The Malayan Banking Berhad (“MBB”) as the controlling shareholder of the Maybank Group in Indonesia has designated Maybank Indonesia as the Main Entity through its letter dated 27 March 2015. The designation considered the criteria of the largest asset size and/or the quality of risk management implementation. Maybank Group Financial Conglomerate in Indonesia consists of Maybank Indonesia as the Main 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 (MKE) (securities brokerage).

Pursuant to the Decisions of the Board of Commissioners Meeting dated 22 May 2015, the Bank has established the Integrated Governance Committee of Maybank Indonesia Financial Conglomeration to conform with POJK No. 18/2014, thus the Bank as the Main Entity is required to implement Integrated Governance.

Integrated Good Corporate Governance Report

STRUCTURE OF MAYBANK INDONESIA FINANCIAL CONGLOMERATION



INTEGRATED GOVERNANCE GUIDELINES

Pursuant to POJK No.18/POJK.03/2014 on the Implementation of Integrated Corporate Governance for Financial Conglomerate, the Integrated Governance of Financial Conglomerate 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 Governance framework refers to POJK No.18/2014 and the applicable governance policies of each LJKs in the Financial Conglomeration, which is in the framework of integrated corporate governance implementation.

In the context of Integrated Governance implementation by LJK Members of Maybank Indonesia Financial Conglomeration, the Bank has conducted the following:

1. Establishment of Integrated Governance Committee;
2. Formulation of Integrated Governance Guidelines;
3. Establishing integrated units, among others:
 - a. Integrated Compliance Unit ("SKKT");
 - b. Integrated Internal Audit Unit ("SKAIT");
 - c. Integrated Risk Management Unit ("SKMRT");
4. Delivering the Integrated Governance Guidelines to all LJK Members of Maybank Indonesia Financial Conglomeration.

The Integrated Governance Guidelines was prepared by the Board of Directors of the Bank and have been approved by the Board of Commissioners. The Integrated Governance Guidelines shall at least cover 2 (two) major sections of the Guidelines with their respective applications, including:

- 1) Integrated Governance Framework for Primary Entities; and
- 2) Integrated Governance Framework for LJK members of Maybank Indonesia Finance Conglomeration.

Kerangka Pedoman Integrated Governance	Kerangka Pedoman Integrated Governance
Entitas Utama	LJK Anggota
<ol style="list-style-type: none"> a. Requirements of the Board of Directors and Board of Commissioners of the Main Entity; b. Duties and Responsibilities of the Board of Directors and Board of Commissioners of the Main Entity; c. Duties and responsibilities of the Integrated 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 management. 	<ol 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 conflicts of interest.

INTEGRATED GOVERNANCE IMPLEMENTATION ASSESSMENT FOR FINANCIAL CONGLOMERATION

Pursuant to the provisions of POJK No.18/2014 and SE OJK No. 15/2015, as the Main Entity, Maybank Indonesia shall prepare the Integrated Governance implementation assessment report bi-annually as well as the annual Integrated Governance implementation report, which will be submitted to the Financial Services Authority.

During 2017, the Bank as the Main Entity has performed the Integrated Governance Implementation Assessment for the 1st and 2nd Half positions. The Integrated Governance Implementation Assessment for Financial Conglomeration is divided into 3 (three) Integrated Governance aspects, namely the Structure, Process, and Outcome of Integrated Governance.

1. Structure

Structure assessment aims to measure the adequacy of Integrated Governance structure that will ensure that Integrated Governance implementation will generate the outcome as expected by all stakeholders.

2. Process

Process assessment looks at the process of Integrated Governance implementation, supported by adequate Integrated Governance structure, to produce governance outcomes that would meet the expectations of stakeholders.

3. Outcome

a. Assessment on outcomes investigates the quality of outcome compared to stakeholders' expectations. This area covers qualitative and quantitative assessment, among others:

- performance of the Financial Conglomeration, such as efficiency and capitalisation;
- adequacy of annual report transparency on Integrated Governance implementation;
- objectivity in conducting assessment or audit;
- level of compliance with the applicable provisions and resolution 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. d. The Assessment result has 5 (five) rating categories, namely:

- Rank 1;
- Rank 2;
- Rank 3;
- Rank 4; and
- Rank 5.

The smaller ranks reflect better implementation.

FACTORS OF ASSESSMENT OF INTEGRATED GOVERNANCE IMPLEMENTATION IN FINANCIAL CONGLOMERATION

Integrated Governance assessment entails at least 7 (seven) assessment factors, namely

1. Performance of duties and responsibilities of the BOD of the Main Entity;
2. Performance of duties and responsibilities of the BOC of the Main Entity;
3. Roles and responsibilities of the Integrated 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 Governance guidelines.

Ranking Comparison of Integrated Governance implementation Report for June 2017 and December 2017 periods

No.	Indicator	June 2017	December 2017
1.	Board of Directors of the Main Entity	1	2
2.	Board of Commissioners of the Main Entoty	1	1
3.	Integrated 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 Governance Guidelines	2	1
Rank		2	2*)

*) Rank adjustment through conservative calculation was conducted.

Integrated Good Corporate Governance Report

RESULT OF INTEGRATED GOVERNANCE SELF ASSESSMENT OF MAYBANK INDONESIA FINANCIAL CONGLOMERATE

The result of Integrated Governance self-assessment of Maybank Indonesia Financial Conglomerate for the 1st and 2nd Semester position was in “Rank 2” (“Good”). Weaknesses in Integrated Governance implementation were not significant and can be resolved using ordinary measures by the Bank’s management.

ANNUAL REPORT OF INTEGRATED GOVERNANCE IMPLEMENTATION IN 2017

The Bank as the Main Entity in the Maybank Indonesia Financial Conglomerate has submitted the 2017 Annual Report on Integrated Governance Implementation. The Annual Report was prepared by referring to:

1. Regulation of the Financial Services Authority No. 18/POJK.03/2014 dated 19 November 2014 on the Implementation of Integrated Governance for Financial Conglomerates;
2. Circular of the Financial Services Authority No. 15/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Governance for Financial Conglomerates;
3. Regulation of the Financial Services Authority No. 55/POJK.03/2016 dated 9 December 2016 on the Implementation of Governance for Commercial Banks;
4. Circular of the Financial Services Authority No. 13/SEOJK.03/2017 dated 17 March 2017 on the Implementation of Governance for Commercial Banks.

Annual Report on Integrated Governance Implementation of Maybank Indonesia Financial Conglomerate consists of:

1. Self Assessment Report on Integrated Governance Implementation during the 2017 fiscal year;
2. Structure of the Financial Conglomerate;
3. Shareholding structure in the Financial Conglomerate that describes the parties that are shareholders of the Financial Services Institutions (LJK) in the Financial Conglomeration up to the ultimate shareholders;
4. Management structure at the Bank as the Main Entity and LJK (Subsidiary) in the Financial Conglomeration;
5. Intra-Group Transaction Policy;
6. Integrated Governance Committee;
7. Maybank Indonesia GCG Implementation Report, consisting of:
 - a. Transparency of Governance Implementation as stipulated in point IX Circular of the Financial Services Authority No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks; and
 - b. 2016 GCG Implementation Self-Assessment Report as stipulated in Attachment IV to the Circular of the Financial Services Authority No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks.

Implementation of ASEAN Corporate Governance (CG) Scorecard by IICD

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.

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?	183
A.2	Right to participate in decisions concerning fundamental corporate changes	
	Do shareholders have the right to participate in:	
A.2.1	Amendments to the company's constitution?	Article 13 of the Bank's Articles of Association on the Bank's website.
A.2.2	The authorization of additional shares?	338
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	338
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?	338
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	338
A.3.3	Does the company allows shareholders to elect directors/commissioners individually?	Articles 15 and 18 of the Bank's Articles of Association on the Bank's website
A.3.4	Does the company disclose the voting procedures used before the start of meeting?	338
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?	338
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?	338-346
A.3.7	Does the company disclose the list of board members who attended the most recent AGM?	339-346
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?	339-346
A.3.9	Does the company allow voting in absentia?	Page 2, Code of Conduct of AGMS 31 March 2017 and the Invitation to the AGMS 31 March 2017 on the Bank's website

Compliance to ASEAN Corporate Governance Scorecard Scorecard

No	Principles and Recommendations	Page
A.3.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	Page 1 of Code of Conduct for AGMS 31 March 2017 on the Bank's Website
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?	Page 339, Minutes of the AGMS on 31 March 2017 on the Bank's website
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?	339
A.3.13	Does the company provide at least 21 days notice for all AGMs and EGMs?	339
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?	Invitation to the AGMS 31 March 2017 on the Bank's website
A.3.15	Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	Announcement of AGMS March 31, 2017, the Bank's Articles of Association point 18.5 on the 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?	184
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?	32-35, 39-47
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?	Code of Conduct for AGMS 31 March 2017 on the Bank's website
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)?	The Bank's Articles of Association point 10.6 on the 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 Minutes of Meeting of AGMS 31 March 2017, Minutes of Meeting of AGMS 31 March 2017 on the 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?	339

No	Principles and Recommendations	Page
	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?	Profiles of Candidates for BoD, BoC and Shariah Supervisory Board at the Bank's website, section on GMS
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	Summary Minutes of Meeting and Minutes of Meeting of the AGMS 31 March 2017 in the Bank's website
B.2.5	Were the proxy documents made easily available?	Invitation to the AGMS in the 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?	441
B.3.2	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	441
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?	441
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?	441
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?	441
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?	441
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?	184
B.5.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	The Bank's Articles of Association point 12.9 in the Bank's website
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?	514-515
C.1.2	Supplier/contractor selection procedures?	449
C.1.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	SR
C.1.4	The company's efforts to interact with the communities in which they operate?	509-515
C.1.5	The company's anti-corruption programmes and procedures?	450
C.1.6	How creditors' rights are safeguarded?	450
C.1.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	SR

Compliance to ASEAN Corporate Governance Scorecard Scorecard

No	Principles and Recommendations	Page
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?	439, 450, 514-515
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?	300-309, 507-508
C.3.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	302-305
C.3.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	306
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	443-444
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	443
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?	93-94
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	93-94
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	93-94
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	93-94
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?	69-73
D.2	Quality of Annual Report	
	Does the company's annual report disclose the following items:	
D.2.1	Corporate Objectives	10-11; 62-63
D.2.2	Financial Performance indicators	8-9; 12-17
D.2.3	Non-Financial Performance indicators	11, 18-19
D.2.4	Dividend Policy	183
D.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners	74-81
D.2.6	Attendance details of each director/commissioner in all directors/commissioners meetings held during the year	365-372
D.2.7	Total remuneration of each member of the board of directors/commissioners	377-380
	Corporate Governance Confirmation Statement	332-333; 454-460
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?	374; 454-456
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?	184 & Financial Report
D.3.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	184 & Financial Report
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?	453

No	Principles and Recommendations	Page
D.5	External Auditor and Auditor Report	
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¹⁾ The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011

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⁹⁾ The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011

Bad Corporate Governance Practices

Maybank Indonesia is aware that the bad corporate governance practices will interfere with the system of GCG as has been established. In support of that matter, throughout 2017, the Bank committed not to conduct any actions and policies related to the practices shown in the following table:

No	Description	Practice
1	Reported as a company that pollutes the environment	Nil
2	Significant legal issues faced by the Company, subsidiaries, incumbent members of the Board of Directors and/or member of the Board of Commissioners not disclosed in the Annual Report	Nil
3	Non-compliance in the fulfilment of tax obligations	Nil
4	Incompatibility in the presentation of the annual report and financial statements with applicable regulations and Financial Accounting Standards	Nil
5	Labor and employee-related cases	Nil
6	There is no disclosure on the listed company's operations segments	Nil
7	Discrepancy between the hardcopy and the softcopy of the Annual Reports	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. It also reviews the Bank's Strategic Plan in parallel with the development of the Bank's Business Plan (RBB). The Bank's management also defines the strategic focus areas of implementation to ensure sustainable business growth, which are set out in the RBB of 2017. The document lists the work plans and initiatives that the Bank will carry out and targets for 2017.

BANK'S STRATEGIC PLAN

The Bank's strategic plan derives from the Bank's vision "To be a leading financial services provider in Indonesia, driven by passionately committed and innovative people, creating value and serving communities" and mission "of Humanising Financial Services, being in the heart of the community to support customers' growth."

The strategic plan guides the Bank in pursuing its vision and mission whilst sustaining the 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 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 submits its oversight report 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 2017. 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 2017, the Bank prepared RBB for 2017-2019 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 2017, Quarterly Maybank Indonesia Townhall Meeting and Maybank Townhall Meeting, Public Expose, 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 by the end of the year.
- Regularly formulation performance projection based on last position; intensively monitoring and identifying action plan as well as suitable actions to attain the identified targets.
- Establishing a task force to monitor the implementation of the business plan and ensure that performance targets were realised.
- Regularly formulation performance projection based on last position; intensively monitoring and identifying action plan as well as suitable actions to attain the identified targets.
- Establishing a task force to monitor the implementation of the business plan and ensure that performance targets were realised. Despite a tough economic situation where recovery was slow, Maybank Indonesia successfully posted net income growth after it recorded Rp1.8 trillion of net profit. This achievement evidenced the Bank's ability in executing its strategies and the acuity of those strategies supported by organisational capabilities that grew stronger by the day. In addition to that the Bank also recognised a number of important growth achievements and initiatives:
- The Bank posted Rp 77.3 trillion in assets, growth of 3.9% of 166.7 trillion in 2016 supported by 3% (yoy) credit growth. The Bank has continued to manage loan growth through conservative approach and at the same time building the discipline in capital and liquidity management. Going forward, the Bank will focus on developing two key segments, i.e. Large Corporates (including SOEs) and MSME.
- In 2016, the Bank's credit growth was propped by significant development in the Global Banking segment, which corresponded with the government's priority in infrastructure projects and the Bank's financing to top-tier companies and SOEs.
- Community Financial Services (CFS) business through Business Banking also continued to show its commitment to the SME sector by offering products tailored to this segment. Overall, slow economic growth, internal risk appetite policy, and continuous capital efficiency contributed to the Bank's credit portfolio.
- The performance of Maybank Indonesia Shariah Business Unit was continuously delivering exceptional performance. The 'Shariah First' strategy, which embeds Shariah products and financial solutions across all business lines and the Bank's customer segments, has been a highly effective and suitable strategy. By the end of December 2017, Shariah assets have reached Rp27.1 trillion and contributed 16.7% (yoy) from 23.2 trillion in 2016 to the Bank's , contributed 15.7% to Bank's Total sset. Shariah banking also posted significant growth of financing and deposit by 48.0% and 52.6% (yoy), respectively.
- In the MSME sector, the Bank booked loan growth and controlled credit quality. As at 31 December 2017, the MSME sector contributed 25.37% of the Bank's total credit or exceeded regulator's target of minimum 20% by 2018.
- The Bank also took active part in the government's national development projects, such as the JARING program (Jangkau, Sinergi and Guideline/Reach, Synergy, Guideline) and financing program for small businesses (KUR).
- Credit quality improvement was also the Bank's main focus, especially in managing exposure deriving from several debtors that were adversely affected by the weak economy. The Bank actively initiated accelerated restructuring program on debtors with NPL.
- In terms of transformation and integration program, these initiatives in 2017 had strengthened the Bank's foundation and created stronger platform for sustainable growth. The Bank will continue its focus on transactional banking, financial supply chain solutions, electronic banking (including M2U internet banking). Through the CFS segment, the Bank seeks to contribute to community financing.

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 2017

PT Bank Maybank Indonesia Tbk

BOARD OF COMMISSIONERS



Datuk Abdul Farid Bin Alias

President Commissioner



Edwin Gerungan *

Commissioner



Spencer Lee Tien Chye

Commissioner



Budhi Dyah Sitawati

Independent Commissioner



Achjar Iljas

Independent Commissioner



Hendar

Independent Commissioner

* Awaiting process to be effective (OJK approval obtained on January 4, 2018)

Approval Sheet

Good Corporate Governance (GCG) Report 2017

PT Bank Maybank Indonesia Tbk

BOARD OF DIRECTORS



Taswin Zakaria

President Director



Thilagavathy Nadason

Director



Jenny Wirlyanto

Director



Dhien Tjahajani

Director



Eri Budiono

Director



Irvandi Ferizal

Director



Effendi

Director



Maybank

2017
GCG
REPORT

**SHARIAH
BUSINESS
UNIT**

INTRODUCTION

In support of robust and reliable business growth and development, Shariah Business Unit of PT Bank Maybank Indonesia Tbk (hereinafter referred to as Maybank Indonesia UUS) has been continuously and consistently committed in implementing the best practice of Good Corporate Governance (GCG) and in meeting Shariah compliance in its banking operations so that it can provide adequate assurance to all of its stakeholders. GCG implementation is also part of risk mitigation efforts mandated by the Financial Services Authority (OJK), in particular reputation risk of Shariah banking industry.

The implementation of Good Corporate Governance is based on Bank Indonesia Regulation (PBI) No.11/33/PBI/2009 of 7 December 2009 and Bank Indonesia Circular (SEBI) No.12/13/DPbS of 30 April 2010 concerning the Implementation of Good Corporate Governance shariah commercial in Commercial Banks and Shariah Business Unit. The regulations outline five core principles of GCG, including GCG in Shariah Banking, which aim to protect the interests of stakeholders and to promote compliance with applicable laws and regulations as well as ethics in Shariah banking industry. The five principles are:

1. **Transparency**, concerning disclosure of material and relevant information as well as decision-making process
2. **Accountability**, which refers to clarity of function and the performance of responsibilities of bank's organs that ensure effective bank management
3. **Responsibility**, concerning the consistency between bank's management and applicable laws and regulations as well as principles of bank management soundness
4. **Professionals**, which refers to a bank's competence, ability to act objectively and independently without the influence/pressure from any parties, and the high commitment to develop a Shariah bank
5. **Fairness**, a principle that concerns with fair and equal treatment of stakeholders in meeting their rights based on valid agreements, laws, and regulations

Marked by 5.55% growth as of October 2017 in market share of Shariah banking, 2017 was a momentous year for the industry. In line with this growth, Maybank Indonesia UUS has continued its efforts to improve Shariah Governance as well as programs and investments proven effective in boosting Maybank Indonesia UUS positioning in its target market.

The implementation of 'Shariah First' that started in 2014, essentially highlighting Shariah products to all Maybank customers, have shown satisfying results in terms of accelerating the growth of Maybank Indonesia UUS.

In 2017, Maybank Indonesia consistently carried out leverage business model, including utilisation of Maybank Indonesia legal lending limit, to accelerate the growth of Maybank Indonesia UUS while maintaining its business and operation in accordance with Shariah principles. Furthermore, through network structuring, optimisation of shariah branches in boosting productivity, cooperation in various fields, and innovation in product development. These strategies contribute significantly to Maybank Indonesia UUS Asset growth and achievements in 2017.

GCG Report Shariah Business Unit

DIRECTORS OF UUS

Pursuant to GCG Policy, Director of UUS is fully responsible for the management of Shariah Business Unit (UUS) based on prudential banking management and Shariah principles. In accordance with resolutions of General Meeting of Shareholders ("GMS") held on November 11, 2013, Taswin Zakaria, President Director of Maybak Indonesia (formerly BII) was appointed as Director of UUS. The appointment has been approved by the Financial Services Authority (OJK) by virtue of letter No.S.114/PB.13/2014 dated October 9, 2014 concerning Proposal for Approval of the Candidate of UUS Director of PT Bank Internasional Indonesia, Tbk.

Director of UUS Profile



TASWIN ZAKARIA

Indonesian citizen, 49 years old.
Residing in Jakarta, Indonesia
President Director of Maybank Indonesia since
11 November 2013 (received OJK approval on
12 March 2014).

EXPERIENCE

He has served as Independent Commissioner of Maybank Indonesia since 16 December 2003 to 11 November 2013. Currently, he is also a member of Board of Supervisor in PERBANAS since 2016. He was 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 Head of Regional Asia for Alternate Capital Market/ Islamic Finance (2001-2003). He was Vice President of Deutsche Bank AG Jakarta and Head of Debt Capital Market and Liability Risk Management (1997-2001). He started his banking career at Citibank N.A, Jakarta, where he held a position as Head of Corporate Restructuring and Project Finance (1992-1997).

QUALIFICATION

Bachelor of Science in Accounting, graduated with Honor (Cum Laude) from The Ohio State University in 1991.

DUTIES AND RESPONSIBILITIES

Taswin Zakaria is primarily responsible to establish business strategies, provide overall direction for banking business operations, and to directly oversee the development of Shariah banking and the Bank's Internal Audit.

COMMITTEE MEMBERSHIP

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

Duties & Responsibilities of UUS Director

The duties and responsibilities of UUS Director comprise the following:

Primary Accountability	Primary Accountability	Results
Responsible for UUS development strategy	<ol style="list-style-type: none"> 1. Formulate 5 year UUS business strategy 2. Prepare the UUS Annual Work Plan (Budget RKAT) of UUS. 	Annual Work Plan and Budget
Fully responsible for the management of Shariah Business Unit (UUS) based on prudential banking management and Shariah principles	<ol style="list-style-type: none"> 1. Together with Shariah Supervisory Board (SSB), supervise UUS banking activities including Shariah products and services to ensure their compliance with Shariah principles; analyze audit findings and/or recommendations from Financial Services Authority and internal and/or external auditors 2. Receive and follow up SSB Supervisory Report submitted per semester, which contains report on the suitability of the Bank's products and services with DSN fatwa and Shariah opinion regarding operational and product guidelines issued by UUS 3. Follow up audit findings and/or recommendations from Financial Services Authority and internal and/or external auditors 	<ol style="list-style-type: none"> 1. Follow up SSB Supervisory Report and Audit findings. 2. UUS GCG Report. 3. UUS Risk Profile Report.

Head of Maybank Indonesia UUS Profile



HERWIN BUSTAMAN

Indonesian citizen, 47 year old.
Appointed as Head of Shariah Banking since January 21, 2013.

► EXPERIENCE

Prior to joining Maybank, he worked at HSBC Amanah (UAE & Indonesia) from 2010-2013, where his last position was as Director of Shariah Business Unit – HSBC Amanah (Indonesia). Before joining HSBC Amanah headquarters in Dubai, he was Head of Product Management & Proposition at Bank Al Bilad (Kingdom of Saudi Arabia) 2008-2010. His banking career started in 2005 when he joined HSBC Amanah (Indonesia), where his last position was as Senior Vice President Personal Financial Services. His career began in the field of productivity management

in several consulting firms (1995-1998). He then joined Procter & Gamble (Indonesia-Singapore) until he decided to pursue Master's Degree in 2003.

► QUALIFICATION

Earned Bachelor of Business from the University of Southern Queensland (Australia) in 1994 and Master of Business Administration from International Islamic University (Malaysia) in 2005.

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DEVELOPMENT OF BUSINESS AND SERVICES

Maybank business development strategy that emphasises Shariah as a priority continues to generate increasingly significant results. Running 'product & sales support management' business model, Maybank Indonesia UUS as a unit has function to manage product development and support marketing activities of Shariah products as well as to support Maybank business by differentiating Shariah products to meet the needs of customers across Retail, Business Banking, and Global Banking segments.

In 2017, Maybank Indonesia UUS has successfully implemented the following business strategies, work programs, and projects in support of Shariah business:

Strategy

Continuing previous years' initiative, Maybank management in 2017 implemented 'Shariah First' strategy, in which all Maybank Indonesia branch offices offered Shariah products to new and existing customers and promoted the unique features of Shariah products.

With the strategy, coupled with the commitment to take active role in developing Corporate customers, Maybank Indonesia UUS successfully drove significant growth in financing for State-Owned Enterprises (BUMN):

- Top Up Financing to PT Jasa Marga (Persero), Tbk amounting to Rp900 billion,
- Financing to PT Perusahaan Listrik Negara (Persero) amounting to Rp 1.5 trillion (portion of Maybank Indonesia UUS),
- Financing to PT Indonesian Export Financing Institution (Indonesia EXIMBank) of Rp540 billion,
- Financing to PT Kimia Farma (Persero) with a value of Rp 500 billion.

Maybank Indonesia UUS issued subordinated Sukuk (Sukuk senior) worth Rp266 billion in Q4 of 2017 to obtain funds from the capital market, thereby elevating the growth in IDR financing all over business segment.

Sharpening its marketing strategy, Maybank Indonesia UUS conducted qualitative insight research, which provided an overview on the perception of Shariah Banking, Maybank Indonesia, and Maybank Indonesia UUS target market. Maybank Indonesia UUS has planned for another research to better understand the needs and wants of prospective Maybank Indonesia UUS customers.

Product Innovation

In 2017, Maybank Indonesia UUS continued its commitment to take an active role in advancing Shariah banking industry by launching a number of innovative products, such as:

- Maybank Shariah Property Financing iB (Added Top Up feature),
- Non-Consumer MMQ Financing

Shariah Banking E-Learning

In 2017, to improve staff awareness and understanding of Shariah principles, Maybank Indonesia UUS has developed seven modules of Shariah banking e-learning covering:

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 Shariah House and
7. Mastering Shariah Banking Wealth Management Products

In 2017, the Foundation of Shariah Banking e-learning modules and Comprehension of Shariah Banking were updated. During the update process, the e-learning modules can be utilised by running the manual module.

As a continuous effort in shariah banking dissemination and education, Shariah banking e-learning program was compulsory for all Maybank Indonesia employees whose responsibilities related to Shariah business as a prerequisite for employee appointment.

Shariah Compliance Policy (SCP)

In 2017, Shariah Compliance Policy (SCP), renewed in 2015, was implemented across Maybank Indonesia units whose activities were linked with Maybank Indonesia UUS business activities. The implementation included Shariah Screening Checklist applied to financing scheme in Business Banking and Global Banking segments. SCP summarises Shariah principles in accordance with the fatwa of National Shariah Board – Majelis Ulama Indonesia (DSN-MUI) and Shariah banking regulations. Its aim is to enhance supervisory on compliance of Shariah banking activities with Shariah principles. SCP is also part of the Shariah Governance Framework (SGF) and serves as the basis for the Bank in formulating internal policies concerning Shariah business activities to meet Shariah principles.

With the SCP, the Bank can effectively and efficiently communicate and apply Shariah policies to internal stakeholders in order to ensure that the Bank's Shariah business activities fully comply with Shariah principles.

Shariah banking Dissemination, Education and Awareness

Maybank Indonesia UUS has been taking active participation in dissemination and education activities concerning Shariah banking initiated by OJK in cooperation with the Association of Shariah Banks in Indonesia (Asbisindo), BUS and UUS as well as BPRS, such as 'Shariah Finance Fair', 'Expo iB Vaganza', and other Shariah awareness raising activities.

These activities aim to promote Shariah banking system to the society through: (i) education, dissemination, and promotion programs of Shariah banking in the manner that is relevant to general audience, (ii) development of innovative products, (iii) improvement of the quality of Shariah banking services to meet actual needs of the society and business players as customers of banking services, (iv) branch network efficiency, including the innovation of delivering easy, efficient, and inclusive Shariah banking services, (v) improvement of competitiveness in terms of service cost and bank financing cost, and (vi) increase the competitiveness of investment returns.

In 2017, Maybank Indonesia UUS was involved in the following dissemination and education activities:

Date	Event	Location
17 – 19 February 2017	Shariah Banking & Islamic Banking Product Education Fair	Kediri
01 – 09 April 2017	Shariah Banking & Islamic Banking Product Education Fair	Medan
19 – 21 May 2017	Shariah Banking & Islamic Banking Product Education Fair	Mataram
15 – 17 September 2017	Shariah Banking & Islamic Banking Product Education Fair	Banjarmasin
06 – 08 October 2017	Shariah Banking & Islamic Banking Product Education Fair	Depok
27 – 29 October 2017	Shariah Banking & Islamic Banking Product Education Fair	Cibinong, Bogor

ORGANISATION DEVELOPMENT

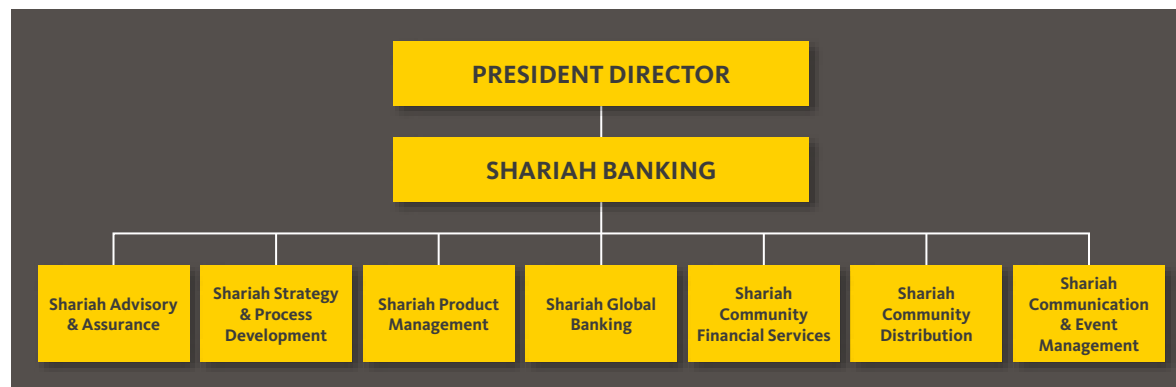
To expand Shariah business, Maybank management has aligned the overall Maybank business strategy by developing Maybank Indonesia UUS as 'Product & Sales Management' in accordance with Shariah principles.

Maybank Indonesia also continues to develop Maybank Indonesia UUS organisation in support of Leverage Business Model implementation and to accelerate the growth of Maybank Indonesia UUS whilst maintaining business and operations adherence to Shariah principles.

In 2017, Maybank Indonesia UUS modified its organisational structure by having 7 units from previously 6 units.

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Organisational structure



The tasks and responsibilities of each unit are as follows:

1. Shariah Advisory and Assurance

Assist SSB and the Management in ensuring Shariah principles and applicable provisions compliance on Maybank Indonesia UUS overall business and operations by providing assessments, suggestions and practical solutions on business and operational challenges and reporting in accordance with the Regulator provisions in coordination with the related work unit.

2. Shariah Strategy & Process Development

Prepare and coordinate Shariah business strategy formulation under the direction of Maybank and Group and responsible for the success of strategy implementation in accordance with the target set.

3. Shariah Product Management

Plan and develop Shariah business strategy, both in the short and long term, to support the Bank's business.

4. Shariah Global Banking

Formulate and coordinate sales and distribution channels of Corporate Financing, Corporate Funding, Transaction Banking and Treasury for the corporate segment with related units to ensure marketing and communication strategy progress effectively.

5. Shariah Community Financial Services

Manage, and coordinate all Shariah products for Retail, SME, Business Banking and Consumer Finance segments (KPR, KTA, Auto Loan) sales and distribution channels with related units for effective marketing effort and communication strategies implementation and supervise all Shariah Branch Offices and Services.

6. Shariah Community Distribution

Formulate and implement portfolio strategies and manage portfolios within the Shariah Services, and ensure business and non-business targets achievement, and monitor sales operations.

7. Shariah Communication & Event Management

Establish and build communications with business lines and office channeling in regard to Shariah products sales agendas/programs.

Human Resources (HR) Education and Training

Maybank Indonesia UUS continues to improve the capacity/competency of its human capital by providing the following training programs:

1. Shariah banking training for Branch and Head Office employees handling or whose responsibilities are related with Shariah business. Training is delivered as e-learning and in-class training according to training level required by the employee
In 2017, Maybank Indonesia UUS provided the following education and training program:
 - a. Basic Training on Financing/Loan
 - b. English language courses
 - c. Employee sharing session from employees who attended external training
 - d. Other important trainings

2. Provided opportunities to SSB members to attend training/seminar/workshop programs in line with capacity development needs of SSB members in order to provide better support and Shariah supervisory on Maybank Indonesia UUS. Few Capacity development activities included *Ijtima' Sanawi* (Annual Meeting) SSB XIII in 2017 held by DSN-MUI and training to build the competence as Capital Market Shariah Expert (ASPM) organised by The Indonesia Capital Market Institute.
3. External/internal training to enhance functional skills in the areas of Risk Management, Customer Experience, Shariah Legal, Financial Analyst, and others

DISTRIBUTION NETWORK DEVELOPMENT

In line with the implementation of 'Shariah First' strategy that started in 2013, which put Shariah business in the center of Maybank's business priority, Maybank continues to apply the leverage model, in which conventional branch offices are optimised to market Shariah products.

For that purpose, Maybank has carried out Shariah branch office structure re-alignment and empowered the conventional branch offices. Maybank utilises its branch offices equipped with Shariah Office Channeling (LS) as the service point for Shariah products.

Consistent with Maybank Indonesia distribution network strategy, Maybank Indonesia UUS has carried out distribution network efficiency and continued to strengthen the management of Shariah branch offices under the coordination of Maybank Sales & Distribution for daily

operations while maintaining the functional responsibility of Maybank Indonesia UUS over the operators of Shariah Branch Offices (KCS), Shariah Sub-Branch Offices (KCPS), and Office Channeling (LS).

In 2017, Shariah products were offered through the network of KC, KCPS, and LS in conventional KC, which consisted of 10 KCS and 378 LS as per December 2017.

FINANCIAL PERFORMANCE

Shariah First' strategy that is continuously applied in 2017 has shown significant results for Maybank Indonesia UUS financial performance.

Per December 31, 2017, Maybank Indonesia UUS's total assets rose by 16.7% to Rp27.1 trillion from Rp23.2 trillion the year before. Total financing grew by 48% to Rp20.7 trillion from Rp14 trillion, while total Third Party Funds (DPK) grew by 54.6% to Rp17.1 trillion from Rp11.1 trillion in December 2016. ROA (Return on Asset) in 2017 decreased to 2.84% compare to the previous year of 2.86%. FDR (Financing to Deposit Ratio) in 2017 also decreased to 124.23% compared to the previous year of 127.54%.

Gross Non-Performing Financing (NPF) improved to 2.99% in December 2017 compared to 4.37% in December 2016. In line with growth in financing, Maybank Indonesia UUS successfully booked Net Profit of 35.3% to Rp 630.9 billion December 2017 compared to Rp 466.2 billion in December 2016.

AWARDS AND APPRECIATIONS

Maybank Indonesia UUS received the following awards throughout 2017:

Awards/Category	Event	Organiser	Date
<ul style="list-style-type: none"> The Best Shariah Unit , Asset \geq1.5Tn by Karim Consulting Most Expanding Funding Shariah Unit Asset \geq1.5 Tn by Karim Consulting 	Karim Award 2017	Karim Consulting Indonesia 2017	9 May 2017
<ul style="list-style-type: none"> The Best ATM Performance MayBank Indonesia (UUS) 4th Best Overall Performance Maybank Indonesia (UUS) 	The 14 th Banking Service Excellence Award 2017	Infobank 2017 - MRI	8 June 2017
The Best Shariah Unit , Asset \geq IDR 5Tn	Best Shariah Award 2017	Majalah Investor 2017	22 August 2017
The Best UUS, Asset > IDR 5 Bn	6 th Shariah Award Awards 2017	Infobank 2017	22 August 2017

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SHARIAH SUPERVISORY BOARD (SSB)

The number, criteria, concurrent position, and duties and responsibilities of Maybank Indonesia UUS SSB have complied with GCG and Shariah Business Unit regulations and policies.

Number and Composition of the Supervisory Board

As of 31 Desember 2017, SSB comprised 3 (three) members, including one appointed Chairman. SSB composition is as follows:

No	Name	Position	AGMS Approval	Tenure
1	Dr. H.M. Anwar Ibrahim, MA.	Chairman	Deed of the AGMS of PT Maybank Indonesia Tbk No.26 of 24 April, 2015	April 24, 2015 until the AGMS of 2018
2	Dr. H. Abdul Jabar Majid, MA.	Member		
3	Prof. Drs. H. Muh. Nahar Nahrawi, SH, MM.	Member	Deed of Minutes of AGMS of PT Bank Maybank Indonesia Tbk. Number 26 dated April 24, 2015.	Resigned since March 31, 2017 through AGM on March 31, 2017
4	Dr. H. Oni Sahroni, MA.	Member	Deed of Meeting Resolution of PT Bank Maybank Indonesia Tbk. Number 36 dated October 16, 2017	October 16, 2017 until the AGM of 2020

Shariah Supervisory Board (SSB) Profiles



DR. H.M. ANWAR IBRAHIM, MA.

Indonesian citizen, 76 years old.
SSB Chairman of Maybank Indonesia UUS since 20 May 2003 and was reappointed during AGMS on 24 April 2015.

EXPERIENCE

He was active member of the Indonesian Ulama Council (MUI), holding the position of the Member of Fatwa Commission until present and supervisor in several SSBs in Indonesia. Has teaching experience throughout his career (1964- 2013) and is currently a faculty member of the Institute of the Science of Al Quran, Jakarta, teaching Islamic Studies; lecturer at Sharif Hidayatullah State Islamic University; and lecturer at Trisakti University.

QUALIFICATION

Bachelor's Degree in Islamic and Shariah Studies from Raden Fatah Islamic Institute, Palembang (1964); Master of Arts (1966-1969), and Doctor of Philosophy in Fiqh and Comparative Ushululfiqh from Al-Azhar University, Cairo (1974-1978). Certified as Capital Market Shariah Expert (ASPM) by The Indonesia Capital Market Institute (2016).



DR. H.ABDUL JABAR MAJID, MA.

Indonesian citizen, 65 years old.
SSB Member of Maybank Indonesia UUS
since 20 May 2003 and was reappointed during
AGMS on 24 April 2015.

▶ EXPERIENCE

His career has been focused on teaching. He is currently a faculty member of Attaqwa Islamic Higher Education Institution and Post-Graduate Program of 45 Islamic University, Bekasi.

▶ QUALIFICATION

Holds a number of degrees in Islamic Studies, namely Development of Islamic Education from Sulthan Syarif Qasim State Islamic Institute, Riau (1975); Bachelor of Ushuluddin Dakwah from Al-Azhar University, Cairo (1979); Master in Islamic Education from the Institute of Islamic Studies, Cairo (1991), and Doctorate Degree in Islamic Studies from Syarif Hidayatullah State Islamic University, Jakarta (2007). Certified as Capital Market Shariah Expert (ASPM) by The Indonesia Capital Market Institute (2016).



PROF. DRs. H. MUH. NAHAR NAHRAWI, SH. MM.

Indonesian citizen, 72 years old.
SSB Member of Maybank Indonesia UUS
since 20 May 2003 and was reappointed during AGMS on
24 April 2015. His term of office ended on 31 March 2017

▶ EXPERIENCE

Holds positions in several religious organisations, such as Deputy of the Fatwa Commission of Indonesian Ulama Council (1995 – present), National Shariah Board (1997 – present), and several Shariah Supervisory Boards in Shariah Finance Institutions. Other positions include Head of Religious Research Center (1995 – 1998), Expert Staff of the Religious Minister (1996 – 1997), and (Research) Professor, Leading Research Expert in the Religious Affairs Ministry.

▶ QUALIFICATION

Bachelor of Law from Brawijaya University, Malang (1972); Islamic Studies, Leiden University, the Netherlands (1987); and Master of Marketing Management, IPWI Jakarta (1997); as well as attending Regular Course at the National Defence Agency (1995). Certified as Capital Market Shariah Expert (ASPM) by The Indonesia Capital Market Institute (2016).

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Dr. H. ONI SAHRONI, MA

Indonesian citizen, 42 years old.
SSB Members of UUS Maybank Indonesia since the AGM dated 31 March 2017 and officially stipulated by the Deed of Meeting Resolution of PT Bank Maybank Indonesia, Tbk. No. 36 dated 16 October 2017.

EXPERIENCE

Active member of Shariah Experts at International Shariah Research Academy (ISRA), Kuala Lumpur Malaysia. Member of Daily Board of DSN MUI. Member of Shariah Supervisory Board in several Shariah Financial Institutions and LAZNAZ IZI. Member of Shariah Accounting Standards Board (DSAS). A lecturer at University of Indonesia, Director of SEBI Islamic Business and Economic Research Center (SIBER-C) and Center for Islamic Studies of Wasathyah Depok.

QUALIFICATION

Bachelor and Masters Degree from Al-Azhar University in Cairo in 2000 and 2005. He continued his studies at the same university and became the first Indonesian to be awarded with a Doctorate in Fiqh Muqarin (Comparative Law of Islamic Studies) in 2009 with Summa Cum Laude.

Dual Position as Shariah Supervisory Board

Pursuant to the rules on concurrent positions of SSB members, an SSB member may hold a position in four other SSBs at the most.

As per 2017, concurrent positions held by Maybank Indonesia UUS SSB members are as follows.

No	Name	Position	Company
1	Dr. H. M. Anwar Ibrahim, MA.	Chairman	1. OCBC NISP 2. Prudential
2	Dr. H. Abdul Jabar Majid, MA.	SSB Member	1. WOM Finance
3	Prof. Drs. H. Muh. Nahar Nahrawi, SH, MM.	SSB Member	1. Tokyo Marine Insurance Indonesia 2. NSC Pembiayaan Motor Berjangka 3. PT Pegadaian Unit Syariah 4. IBF Leasing Alat Berat Syariah
4	Dr. H. Oni Sahroni, MA.	SSB Member	1. Bank Muamalat Indonesia Tbk 2. PT Adira Dinamika Multi Finance Tbk 3. BNP Paribas Indonesia

Duties and Responsibilities of the SSB

The Shariah Supervisory Board has the duty and responsibility to advise and to provide recommendations to the Directors in charge of UUS and to oversee the Maybank Indonesia UUS operations are in accordance with the Shariah Principles. The meetings between the Shariah Supervisory Board and the Board of Directors are scheduled as required where one of the meeting agenda is an update of the activities/results of the Shariah Supervisory Board meeting.

The duties and responsibilities of the DSP include among others:

- Conduct assessment and ensure compliance with Shariah Principles on operational guidelines and products issued by Maybank Indonesia UUS.
- Supervise the development of new Maybank Indonesia UUS products to comply with the DSN - MUI fatwa.

- c. Request fatwa to the National Shariah Council - Majelis Ulama Indonesia for new products in Maybank Indonesia UUS which has no fatwa.
- d. Perform periodic review of Shariah Principle fulfillment on fund raising, funding mechanism, and Maybank Indonesia UUS service.
- e. Request data and information related to Shariah aspects of Maybank UUS work unit in carrying out its duties.
- f. Deliver the results of supervision as outlined in the Shariah Supervisory Board Supervisory Report on a semi-annual basis.
- g. Constantly analyze new products and services in the form of Shariah Supervisory Board Opinion regarding products and services conformity to be launched along with DSN-MUI Fatwa.

To be able to carry out its duties and responsibilities as set forth above, the Shariah Supervisory Board has the authority to the following:

- a. Examine and request clarifications from Maybank and Maybank Indonesia UUS officials in charge of the objectives, characteristics, SOP policies and contracts used in products and finances in Maybank Indonesia UUS.
- b. Review and provide recommendations on policies, systems, SOPs, products related to Shariah principles and contracts issued by Maybank Indonesia UUS.

- c. Inspect, observe, and request information and/or make confirmation to Maybank employees and/or Maybank Indonesia UUS and/or Customer to validate inspection results.
- d. Request all data and information needed to the Director in charge of the UUS in the course of execution of its duties.

The duties and responsibilities of the Shariah Supervisory Board (SSB) are set out in the SGF and SCP as guidelines for the implementation of its duties and responsibilities. The duties and responsibilities of the SSB is assisted by the Shariah Advisory & Assurance working unit responsible for managing the implementation of the SSB meeting, administering the SSB's opinion and results as well as reporting to OJK.

In 2017, SSB has supervised and provided advice, suggestions, opinions on Maybank Indonesia UUS products and activities to be consistent with Shariah principles reflected in the following series of Shariah Supervisory Board meetings.

SSB Work Program and Activities

In 2017, SSB performed activities in accordance with its duties and responsibilities. The work program and realisation during the year are as follows:

No.	Work Program	Realisations
1	Conduct assessment and ensure compliance with Shariah Principles on operational guidelines and products issued by Maybank Indonesia UUS.	SSB assisted by the Shariah Advisory & Assurance unit assessing and ensuring all policies and SOPs and products issued under Shariah principles
2	Supervise the new product development process of Maybank Indonesia UUS to comply with the DSN-MUI fatwa.	In the event of any new product development, SSB inquire the relevant work units to present, clarify details, and request for opinions from SSB.
3	Request a fatwa on the National Shariah Council - Majelis Ulama Indonesia for new products Maybank Indonesia UUS that has no fatwa	SSB does not ask for a fatwa on DSN-MUI on new products, as long as the products issued by the Bank comply with the existing fatwas.
4	Perform periodic review of Shariah Principle fulfillment on fund raising and funding mechanism and Maybank Indonesia UUS service	SSB accompanied by the Shariah Advisory & Assurance Unit, in 2017 has conducted periodic reviews to the Shariah Branch Office and Maybank Shariah Services, where documentation sampling and branch visits were conducted in Surabaya, Jakarta and Palembang branch offices.
5	Request data and information related to Shariah aspects of Maybank Indonesia UUS work unit in carrying out its duties	In performing its duties, SSB has dutifully requested data and information related to the Shariah aspect assisted by Shariah Advisory & Assurance units.
6	Deliver supervisory results as outlined in the semi-annual SSB Supervisory Report	SSB has reported its results on a semi-annual basis to OJK with a copy to Board of Commissioners and Board of Directors.
7	Analyze new products and services in the form of SSB Opinion in which convey the suitability of products and services to be launched along with DSN-MUI Fatwa	Throughout 2017, SSB has issued 9 opinions regarding Shariah products and business operations.
8	Conduct SSB meetings at least once in a month.	During 2017, SSB has held 23 meetings scheduled every Thursday and other days according to SSB availability.

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SSB Meeting Frequency and Attendance Level

In 2017, SSB convened a total of 23 meetings. Details of attendance of SSB members are as follows:

Name	Total Attendance	% Attendance
Dr. H. M. Anwar Ibrahim, MA.	21/23	91.30 %
Dr. H. Oni Sahroni, MA.*	8/15	53.33 %
Dr. H. Abdul Jabar Majid, MA.	23/23	100 %
Prof. Drs. H. Muh. Nahar Nahrawi, SH, MM.**	0/8	0%

* Appointed since the AGM dated 31 March 2017 and officially stipulated by the Deed of Meeting Resolution of PT Bank Maybank Indonesia, Tbk No. 36 dated 16 October 2017

** Sick

SSB meetings are held to discuss opinion request made to SSB by Maybank Indonesia UUS, other units, or Maybank management. Meeting discussions are documented as minutes of meeting and carefully administered.

SSB Meeting Agendas

SSB meeting agenda in 2017 is as follows:

No	Date	Venue	Meetings' Agenda	Participants
1	12 January 17	Sentral Senayan 3 (SS3)	<ul style="list-style-type: none"> - Discussion on Shariah refinancing from conventional bank and Shariah refinancing using Musharakah contract - Discussion on Murabahah discount - Discussion on Shariah refinancing-Alternative 2 scheme Al Ba'i Wal Iti'jar: Obligatory Transfer of Ownership on Lease Asset (Ma'jur) to Customer with Grant Agreement 	MAI AJM
2	24 January 17	SS3	<ul style="list-style-type: none"> - Discussion on Shariah Branches' Teller operates conventional transactions 	MAI, AJM
3	24 January 17	SS3	<ul style="list-style-type: none"> - Opinion request on Sukuk Maybank Indonesia UUS with Mudharabah Scheme - Discussion on Shariah Branches' Customer Service serves conventional transactions - Discussion on Evaluation of Mudharabah Deposit Incentive and SSB Review Sampling - Discussion on Non-Consumer MMQ: - Settlement of KPM Cessie Case (Musyarakah) 	MAI AJM
4	01 February 17	SS3	<ul style="list-style-type: none"> - Discussion on 4 (four) Deposit iB Profit Sharing Method - Discussion on wakalah implementation in MMq product - Discussion on Wakalah document (authority letter) separate from MMq contract - Discussion of Paraf Funding Brochure 2017 	MAI AJM
5	09 February 17	SS3	<ul style="list-style-type: none"> - Discussion on Maybank Indonesia UUS presentation for DSN-MUI visit - Drafting on SSB Report for 2016 annual report - Update on Matters Arising for SC - SSB Joint Mudzakah # 01 FY 2017 - Discussion on SSB review result - Article 7.5 Murabahah contract template 2013 vs Template 2016 - Discussion on Musharakah: The change of Revenue sharing period based on aggregate of 10 months revenue report 	MAI AJM
6	13 February 17	SS3	<ul style="list-style-type: none"> - Discussion on SSB Consultation Result to DSN MUI on February 13, 2017 - Discussion on take over from conventional bank & Shariah refinancing using Musharakah contract - Discussion of Murabahah Murabahah Installment Cuts - Discussion on Refinancing Shariah-Alternative scheme 2 that is Al Ba'i Wal Iti'jar: Transfer of Ownership Requirement of Lease Object (ma'jur) to Customer with Grant Agreement 	MAI AJM
7	23 February 17	SS3	<ul style="list-style-type: none"> - Presentation of SSB supervision Report Year - Semester II - 2016 - Initial SSB on Billboard Design House Blessing 	MAI, AJM

No	Date	Venue	Meetings' Agenda	Participants
8	09 March 17	SS3	<ul style="list-style-type: none"> - Discussion of Existing Syariah Customer KPR iB (MMq) facility proposes Top Up using Conventional and Cross Collateral (APHT) <ul style="list-style-type: none"> a. Use of Non-Shariah schemes for Top Up b. Issues on recording 2 Facilities (1 Syariah + 1 Convent) on one asset c. Cross collateral on the portion of the Bank: the Bank asks the Customer to apply APHT. - Discussion of Existing Syariah Customer KPR iB (MMq) facility proposes Top Up with MMM Top Up (KPR iB Maxima) and Cross Collateral (APHT) - Discussion of Akad Al Ba'i Principally for KPR MMq Asset Client on behalf of 3rd Party - Discussion of MCC Channeling Pattern Maybank - BPR Syariah - Discussion of Financing to Business Entity in consultant and Insurance Broker - Discussion of Addition of Musyarakah Plafond 	MAI AJM
9	31 March 17	SS3	<ul style="list-style-type: none"> - Discussion of Existing Syariah Customer KPR iB (MMq) facility proposes Top Up with MMQ Top Up (KPR iB Maxima) and Cross Collateral (APHT) - Discussion of Joint Mudzakarah SC & SSB, Kuala Lumpur, April 28, 2017. <ul style="list-style-type: none"> a) MMq Top up Consumer (Home Financing iB) & Cross Collateral (APHT) b) Non-Consumer MMq (Investment or Working Capital) c) Akad Al Ba'i (MMq Object on 3rd Party Name) - Discussion of Fatwa 94 - Repo Syariah <ul style="list-style-type: none"> a. Al Ba'i Al haqiqi vs. Qardh and Rahn Sukuk (Practice in the Convent) b. Referral Agreement underlying Repo (SBSN, SRI) via Grants - Tax Issues c. Accounting Treatment - There is no PSAK Syariah 	MAI AJM OS
10	11 April 17	SS3	<ul style="list-style-type: none"> - Discussion of Joint Mudzakarah SC & SSB, Kuala Lumpur, April 28, 2017. <ul style="list-style-type: none"> a. MMq Top up Consumer (Home Financing iB) & Cross Collateral (APHT) b. Non-Consumer MMq (Investment or Working Capital) c. Akad Al Ba'i (MMq Object on 3rd Party Name) - Update on Matters Arising for SC - SSB Joint Mudzakarah # 01 FY 2017 - Discussion of Administrative Costs & Indemnification Costs - Break Savings - HT Execution Discussion (Mortgage Rights) - Discussion on Transaction of PT. Evoty - Use of Non-Shariah Insurance - Review of Promotional Material Program Back to Back Plus 	MAI AJM
11	26 April 17	SS3	Appointment of Mr. Jabar as Substitute Mr. Nahar as Member of Integrated Governance Committee from SSB	MAI,AJM,OS
12	12 May 17	SS3	<ul style="list-style-type: none"> - Discussion on Amendment of musyarakah <ul style="list-style-type: none"> a. Akad Line Musyarakah Financing Facility b. Musyarakah Financing Realisation Documents - Discussion of Financing Plan to Prospective Customers - Non-Consumer MMQ Discussion <ul style="list-style-type: none"> a. Revolving b. Short-term (Max 1 Year) -Hishshah transfer at the end c. Grace Period (hishshah purchase is NOT incremental) - Discussion of Plan of Visit and Syariah Review to Branch & KCS Surabaya 	MAI AJM OS
13	23 May 17	SS3	<ul style="list-style-type: none"> - Discussion on Implementation of Reward/Reward on the Ju'alah Funding Program Approach - Discussion of Joint Financing Linkage Program: Maybank and Maybank Finance - Non-Consumer MMQ Discussion: Updating SSB Opinion - Proposed Discussion of Musyarakah Revenue Realisation Report - Discussion of the Syariah Technical Review Guidelines 	MAI AJM

GCG Report Shariah Business Unit

No	Date	Venue	Meetings' Agenda	Participants
14	09 June 17	SS3	<ul style="list-style-type: none"> - Discussion on Invoice Financing iB <ul style="list-style-type: none"> • Invoice Financing to Seller (Account Receivable) • Invoice Financing to Buyer (Account Payable) - Discussion of Penalties/Break Cancellation Fee: <ul style="list-style-type: none"> • Myplan iB • IB Deposit - Non-Consumer MMQ Discussion (Extention) <ul style="list-style-type: none"> • Revolving (Repeat Promise Financing (PPB) - NOD • Short-term (Max 1 Year) -Hishshah's transfer at the end • Grace Period (hishshah purchase is NOT incremental) - Discussion of Reward on the Ju'alah Agreement Funding Program (Deuteronomy) - Discussion of Al Ba'i ma'al Isti'jar (Sale & Lease Back) Refinancing: Transfer of Assets with Sale and Purchase, NOT Grants 	MAI AJM
15	20 July 17	SS3	<ul style="list-style-type: none"> - Murabaha Discussion: Case Syariah - Object replacement & Murabahah guarantee - Discussion of Musyarakah Conversion Conversion to MMq - Discussion on Opening of Payroll-Mudharabah Savings Account Participation Fund Rp. 0, - - Benchmark Discussion of Indemnity Cost (Ta'widh)/Charge Break Deposit - Discussion on Product Development Invoice Financing (continued) - Calculation of Ujrah & Financing - Discussion on Matrix of Shariah Property Ownership Financing (PPP) - Take Over, Take Over + Top Up, and Top Up 	MAI AJM OS
16	03 August 17	SS3	<ul style="list-style-type: none"> - Discussion of Shariah Review Reports Sem 1-2017 - Discussion of Progress SOP of Virtue Fund - SSB Opinion Request: Invoice Financing Product iB (Continued) 	MAI AJM OS
17	22 August 17	SS3	<ul style="list-style-type: none"> - Signing of SSB Opinion: Non-LB Syariah Financing Financing Product SKBDN iB (Invoice Financing iB) - Discussion on Shariah Subrogation Fatwa No.104: <ol style="list-style-type: none"> a. Transfer of Maybank Receivables (With Compensation) b. Transfer of WOM Finance Receivables (worth 99%) - Discussion Question OJK: - Joint Finance Maybank Finance with Maybank UUS - Discussion of Joint Mudzakarah SSB & SC Maybank Group - Tentative: Jakarta, between 25-29 September 2017 - In November 2017 	MAI AJM OS
18	12 September 17	SS3	<ul style="list-style-type: none"> - Presentation: Top up MMQ (Mortgage) Financing - Presentation: Bank Guarantee SOP & Document - Non-consumer MMQ Financing Mechanism (PPB/Revolving) - Discussion on Invoice Financing Products iB: Payment Mechanism - Discussion of Musyarakah Financing Capital: Customer's Capital in the form of asset from Third Party (Shareholder, Director, Customer's partner etc) 	MAI AJM OS
19	05 October 17	SS3	<ul style="list-style-type: none"> - Discussion of DSN Letter About SSB Competency Standards - Discussion on Standardisation of SSB Opinion (SEOJK No.36-SEOJK.03-2015-about UUS BUS Products and Activities - Lam V.1 & Lam V.2) - Discussion of Maybank Internal Audit Group Audit Plan on GCG & UUS Financial Report Maybank Indonesia - Discussion of Murabahah Debt Settlement Mechanism segment of SME Customer. <ul style="list-style-type: none"> (Fatwa 104: Subrogation Based on Shariah Principles) - Mudharabah Discussion Back To Back Customer on Payment of Profit Sharing is not from Business Revenue - Discussion of Musyarakah Financing: Consistency of Total Revenue Component and Profit Sharing Projection - Presentation & TTd Opinion SSB: <ol style="list-style-type: none"> a) MMQ Top Up (Mortgage) iB Financing b) Shariah Guarantee iB 	MAI, AJM
20	12 October 17	SS3	<ul style="list-style-type: none"> - The request of SSB opinion on change of Musyarakah contract to MMq agreement - Presentation of SOP of Zakat Fund Management & Virtue Fund - Update of SSB Activities 	MAI, AJM, OS

No	Date	Venue	Meetings' Agenda	Participants
21	27 October 17	SS3	<ul style="list-style-type: none"> - Petition for Opinion Addendum Murabahah - Application of Opinion AR Financing iB - Petition for Opinion of Murabahah Multifinance Receivables - SOP Opinion of Bond & Sukuk Issuance - Update of SSB Activities 	MAI AJM
22	09 November 17	SS3	<ul style="list-style-type: none"> - Request for Akad Musyarakah opinion, Case Syndication - Request for Opinion of Musyarakah Contract, Case of Customer of Group - Update activities plan Join Mudzakaroh 20 Nov 2017 	AJM
23	30 November 17	SS3	<ul style="list-style-type: none"> - Petition for Hotel opinian - Application Opinion MMq Take Over Top-up - Application for L/C Financing Opinion and Payment - Request for Lucky draw - Update of Important SSB activities 	MAI AJM

Note: • **MAI** : Dr. H. M. Anwar Ibrahim, MA • **OS** : Dr. H. Oni Sahroni, MA • **AJM** : Dr. H. Abdul Jabar Majid, MA

SSB Opinion

In 2017, SSB issued 9 Shariah opinions referring to and in accordance with the DSN-MUI fatwa. The opinion is related to product plans, new services and other operational aspects.

SSB opinion during 2017 is as follows:

No	Date	Opinion Number	Opinions
1	24 Januari 2017	M.2017.001/BOC-Syariah Supervisory	Sukuk Mudharabah II Year 2017 Phase I and Phase II
2	2 May 2017	M.2017.002/BOC-Syariah Supervisory	SSB Opinion on the Issuance of Sustainable Mudharabah Sukuk II PT Bank Maybank Indonesia Year 2017
3	14 June 2016	M.2017.003/BOC-Syariah Supervisory	Confirmation of SSB Opinion on Confirmation of Issuance of Sustainable Mudharabah Sukuk II PT Bank Maybank Indonesia Year 2017
4	22 August 2016	M.2017.004/BOC-Syariah Supervisory	SSB Opinion on Trade Financing Products Non-LC/SKBDN (Invoice Financing iB)
5	12 September 2016	M.2017.005/BOC-Syariah Supervisory	SSB Opinion on Shariah Guarantee Products iB
6	12 September 2016	M.2017.006/BOC-Syariah Supervisory	SSB Opinion About Addition of Supplementary Financing Feature on Shariah Property Financing Product with Musyarakah Mutanaqisah (MMq)
7	2 November 2017	M.2017.007/BOC-Syariah Supervisory	SSB Opinion About Late Charge Calculation (Fines of Late/Tazir)
8	14 November 2017	M.2017.008/BOC-Syariah Supervisory	SSB Opinion on the Use of the Benefit/Social Fund for work program implementation cost and operational cost
9	12 December 2017	M.2017.009/BOC-Syariah Supervisory	SSB Opinion About Addition of Supplementary Financing Feature in Non-Consumer Musyarakah Mutanaqisah (MMq) Financing Products

SSB Monitoring Reports

As per the duties and responsibilities of SSB listed in the SGF, SSB oversees Maybank Indonesia UUS activities to ensure the implementation of Shariah products and services in accordance with Shariah principles.

SSB checks on Maybank Indonesia UUS activities are conducted every semester and set forth in the Report of SSB Supervision reported to OJK. SSB continues to improve its oversight by increasing the intensity of inspections, by increasing the frequency of visits and checks at KCS, LS and Head Office, as well as increasing the number of transaction samples, and meetings with staff and management of the Bank.

GCG Report Shariah Business Unit

During 2017, SSB paid a visit to and attended the Shariah Forum Group Discussion (FGD) to KCS and LS as follows:

Date	KCS & LS
Semester I 2017	
5-6 June 2017	Surabaya: - Surabaya (KCS) - Pemuda (LS) – Surabaya - Mayjen Sungkono (LS) – Surabaya - Jemur Andayani (LS) – Surabaya
Semester II 2017	
14 November 2017	- MT Haryono (LS) – Jakarta - Summitas (LS) – Jakarta
12-13 December 2017	- Palembang (KCS) - Palembang (LS) – Palembang - Sukamto (LS) – Palembang - Kebumen Darat (LS) – Palembang

Note: **KCS** : Shariah Branch Office
LS : Shariah Office Channeling

SSB has submitted the Report of First SSB Supervisory Report to the Financial Services Authority (OJK) through letter No.S.2017.051/PRES DIR dated August 30, 2017 and second semester 2017 Letter No. S.2018.009/PRES DIR dated February 21, 2018.

Supervision of New Product Development Process

During 2017, SSB supervised Maybank Indonesia UUS new to be launched products and services as follows:

Supervisory Report of SSB - Semester I 2017	
1. Issuance of Sukuk Mudharabah Sustainable II Bank Maybank Indonesia Year 2017	This product assists in the continuation of the strategic plan of PT Bank Maybank Indonesia Tbk (MBI) (formerly PT Bank Internasional Indonesia Tbk) to strengthen Bank's capital including the Maybank Shariah Business Unit (MBI UUS). 1. SSB Opinion No. M.2017.001/BOC-Shariah Supervisory On January 24, 2017 regarding the Shariah Supervisory Board's Opinion on Issuance of Maybank Indonesia Sukuk - Shariah Business Unit in 2017 under the Sukuk Mudharabah Scheme. 2. SSB Opinion No.M.2017.002/BOC-Shariah Supervisory on May 2nd, 2017 regarding the Shariah Supervisory Board's Opinion on the Issuance of the Sukuk Mudharabah Sustainable Sukuk II PT Bank Maybank Indonesia Year 2017
Supervisory Report of SSB - Semester II 2017	
2. Trade Financing Products (Trade Finance) Non-LC/SKBDN (Invoice Financing iB)	This product is aimed to fulfill customers' need to support customer trading transaction in the form of: 1. Invoice Financing iB Seller: To support and settle the Customer's settlement and to assist the Cash Flow of the Customer 2. Invoice Financing iB Buyer: Ensure transactions and obligations to repay the Customer's debt as well as to support the liquidity of the Customer. SSB Opinion No.M.2017.004/BOC-Shariah Supervisory regarding Trade Financing Products (Trade Finance) Non-LC/SKBDN (Invoice Financing iB)
3. Shariah Guarantee Products iB	This product is a form of transaction guarantee service and payment obligation to the party receiving the guarantee in case of default (wanprestasi). In this case, the Bank acts as a Guarantor (Kafil). SSB Opinion No. M.2017.005/BOC-Shariah Supervisory regarding Syariah Guarantee Products iB

4. Top Up Financing on Shariah Property Financing Products with Musyarakah Mutanaqisah (MMq)	This product is aimed to fulfill Custom Fund Financing (Top Up) financing from existing facility in Maybank or takeover from other Bank. The Top Up facility under regulation is a separate facility from existing facilities, where there is a separate installment list. SSB Opinion No.M.2017.006/BOC-Shariah Supervisory concerning Addition of Supplementary Financing Feature in Shariah Property Financing Product with Musyarakah Mutanaqisah (MMq)
5. Top Up Financing on Mutanaqisah Musyarakah Financing Products (MMq) Non-Consumer	This product aims to provide additional business capital (investment capital and/or working capital) for Customers, either in the form of fixed or non fixed working capital SSB Opinion No.M.2017.009/BOC-Shariah Supervisory regarding Addition of Additional Financing Feature in Non-Consumer Financing Mutanaqisah Musyarakah Product (MMq)

Supervision on Bank Operations

In 2017, SSB supervised Maybank Indonesia UUS operations that include fund raising and financing, as follows:

Funding Raising		
Mudharabah	Wadiah	
Supervision of fund raising activities with Mudharabah contract that covers products such as: - Maybank Regular Savings iB - Maybank Giro Business iB - Maybank Deposit iB	Supervision of fund raising activities with Wadiah contract that covers products such as: - Maybank TabunganKu iB - Maybank Giro iB	
Financing		
Murabahah	Mudharabah/Musyarakah	IMBT
Supervision of fund disbursement activities with Murabahah contract that covers product supervision with Murabahah contract in the segment of: - Consumer - SME - Commercial - Corporations	Supervision of fund disbursement activities with Mudharabah and Musyarakah contracts that includes the supervision of products with Musyarakah Mutanaqisah (MMq), Mudharabah and Musyarakah contracts in segments: - Consumer - SME - Commercial - Corporations	Supervision of fund disbursement under IMBT contract that covers Maybank Leasing iB Financing product.
SSB Supervisory Report - Semester I 2017		
Funding Raising		
Mudharabah	Wadiah	
In the first semester of 2017, SSB conducted 25 random sample tests on savings accounts products, 24 accounts for deposit products and 27 current account representing 9 regions in Indonesia to test the suitability and quality of compliance with Shariah principles in the products. Based on examination of sample transaction documents including account opening application and fund raising agreement, transaction has complied with Shariah principles.	In the first semester of 2017, SSB conducted 29 random samples tests on savings accounts and 25 current accounts products at KCS and LS representing 9 regions in Indonesia to test the suitability and quality of compliance with Shariah principles in the products. Based on examination of sample transaction documents including account opening application and fund raising agreement, transaction has complied with Shariah provisions/principles.	

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Financing		
Murabahah	Mudharabah/Musyarakah	IMBT
<p>In the first semester of 2017, SSB conducted 6 random sample tests on customer financing products with Murabahah contract with breakdown of 1 sample of SME Customer and 5 KPR Customers representing several regions in Indonesia to test the suitability and quality of implementation of Shariah principles compliance with the products.</p> <p>Based on the examination of the sample transaction documents covering the application documents of the Customer Application, Letter of Financing Offer, Internal Memorandum, Customer Power of Attorney, and Financing Agreement, generally fulfill Shariah principles.</p>	<p>In the first semester of 2017, SSB conducted 45 random sample tests on customer financing products with MMq, Mudharabah and Musyarakah contracts, with the following breakdown:</p> <ol style="list-style-type: none"> I. 17 samples of commercial and SME customers on Musyarakah transactions, II. 12 Commercial and SME samples on Mudharabah transactions, and III. 16 samples of mortgage customers on MMq transactions, <p>representing several regions in Indonesia, to examine the suitability and quality of implementation of Shariah principles in the products</p> <p>Based on the examination of the sample transaction documents covering the application documents of the Customer Application, the Letter of Financing, Internal Memorandum and Financing Agreement, generally meets the Shariah principles.</p>	<p>In the first semester of 2017, SSB conducted 7 random sample tests on commercial customer financing products with IMBT contracts in the Region of East Java to test the suitability and quality of implementation of Shariah principles in the product.</p> <p>Based on the examination of document samples and the implementation of IMBT financing, in general has complied with Shariah principles.</p>
Supervisory Report of SSB - Semester II 2017		
Funding Raising		
Mudharabah	Wadiah	
<p>In the second semester of 2017, SSB conducted random sample tests on 37 accounts for savings products, 30 sample accounts for deposit products and 30 samples current account representing 9 regions in Indonesia to test the suitability and quality of compliance with Shariah principles in the products.</p> <p>Based on examination of sample transaction documents including account opening application and fund raising agreement, transaction has complied with Shariah principles/principles.</p>	<p>In the second semester of 2017, SSB conducted random sample tests on 30 sample accounts for savings products and 18 sample accounts for current accounts at KCS and LS representing 9 regions in Indonesia to test the suitability and quality of compliance with Shariah principles in the products.</p> <p>Based on examination of sample transaction documents including account opening application and fund raising agreement, transaction has complied with Shariah principles/principles.</p>	
Financing		
Murabahah	Mudharabah/Musyarakah	IMBT
<p>In the second semester of 2017, SSB conducted 6 customer financing product with Murabahah contract random sample tests with breakdown of 1 sample of SME Customer and 5 KPR Customers representing several regions in Indonesia to test the suitability and quality of implementation of Shariah principles compliance with the products.</p> <p>Based on the examination of the sample transaction documents covering the application documents of the Customer Application, Letter of Financing Offer, Internal Memorandum, Customer Power of Attorney, and Financing Agreement, generally fulfilled Shariah principles.</p>	<p>In the second semester of 2017, SSB conducted 2 Customer financing products with Murabahah contract random sample tests with the breakdown of 1 SME Customer sample and 1 KPR Customer sample representing some regions in Indonesia to test the conformity and quality of implementation of Shariah principles compliance to the product.</p> <p>Based on the examination of the sample transaction documents covering the application documents of the Customer Application, Letter of Financing Offer, Internal Memorandum, Customer Power of Attorney, and Financing Agreement, generally fulfilled Shariah principles.</p>	<p>In the second semester of 2017, SSB conducted 8 Commercial Customers financing products with IMBT contracts random sample tests in the Region of East Java to test the suitability and quality of implementation of Shariah principles in those products.</p> <p>Based on the examination of document samples and the implementation of IMBT financing, in general has complied with Shariah principles.</p>

SSB Remuneration

Total remuneration paid to SSB during 2017 comprising of salary was Rp 981 million.

No	Type of Remuneration and other Facilities	Amount Received in 1 Year	
		Personnel	Million Rupiah
1.	Remuneration	4	910
2.	Other Facilities	4	a) 0
	a. That can be had		b) 71
	b. That can not be had		
Total		-	981

Total Remuneration *) per person in 1 year	Total SSB
Above Rp 2 billion	-
Above Rp1 billion up to Rp2 billion	-
Above Rp500 million up to Rp1 billion	-
Rp500 million and below	4

*) received in the form of financial (non-natura)

FUND ACCUMULATION OF CORE DEPOSITORS AND FUNDING TO CORE FINANCING CUSTOMERS

Fund Accumulation of Core Depositors

As of December 31, 2017, 25 Maybank Indonesia core depositors of UUS are as follows (in million Rupiah):

No	Name of Depositors	Wadiah Current Account	Savings	Deposits	Total
1	A	583,503	-	-	583,503
2	B	-	-	407,025	407,025
3	C	-	-	396,200	396,200
4	D	-	-	350,000	350,000
5	E	339,321	-	-	339,321
6	F	-	-	302,725	302,725
7	G	-	-	278,134	278,134
8	H	-	-	263,603	263,603
9	I	-	-	219,036	219,036
10	J	211,560	-	-	211,560
11	K	197,382	-	-	197,382
12	L	-	-	194,765	194,765
13	M	-	-	179,046	179,046
14	N	-	-	175,000	175,000
15	O	-	-	173,000	173,000
16	P	76,236	-	85,000	161,236
17	Q	-	-	152,120	152,120
18	R	150,778	-	-	150,778
19	S	-	-	146,650	146,650
20	T	-	-	138,786	138,786
21	U	-	-	135,000	135,000
22	V	130,015	-	-	130,015
23	W	3,368	-	120,000	123,368
24	X	-	-	117,200	117,200
25	Y	-	-	116,438	116,438

GCG Report Shariah Business Unit

Funding to Core Financing Customers

As of December 31, 2017, 25 Maybank Indonesia core financing customers are as follows (in million Rupiah):

No	Debtor Name	Murabahah	Margin Murabahah	Salam	Istishna	Mudharabah	Musyarakah	Others	Total
1	A	-	-	-	-	-	2.000.000	-	2.000.000
2	B	-	-	-	-	-	1.500.000	-	1.500.000
3	C	-	-	-	-	-	1.254.994	-	1.254.994
4	D	-	-	-	-	-	900.486	-	900.486
5	E	-	-	-	-	542.700	-	-	542.700
6	F	-	-	-	-	-	500.000	-	500.000
7	G	-	-	-	-	-	496.289	-	496.289
8	H	-	-	-	-	-	490.000	-	490.000
9	I	457.408	66.353	-	-	-	-	-	391.055
10	J	-	-	-	-	339.188	-	-	339.188
11	K	-	-	-	-	-	316.874	-	316.874
12	L	-	-	-	-	-	269.315	-	269.315
13	M	-	-	-	-	-	259.327	8.712	268.039
14	N	-	-	-	-	-	181.271	-	181.271
15	O	-	-	-	-	-	171.429	-	171.429
16	P	-	-	-	-	-	164.566	-	164.566
17	Q	-	-	-	-	-	163.528	-	163.528
18	R	-	-	-	-	-	162.810	-	162.810
19	S	-	-	-	-	-	-	155.973	155.973
20	T	-	-	-	-	150.000	-	-	150.000
21	U	-	-	-	-	150.000	-	-	150.000
22	V	-	-	-	-	-	-	135.942	135.942
23	W	-	-	-	-	132.000	-	-	132.000
24	X	84.267	34.267	-	-	-	-	81.203	131.203
25	Y	-	-	-	-	-	123.448	-	123.448

TRANSPARENCY OF FINANCIAL CONDITIONS AND NON-FINANCIAL CONDITIONS

Internal Deviations and Settlement Efforts

During 2017, there was no internal fraud in Maybank Indonesia UUS.

Internal Fraud (in 1 year)	Number of Cases Committed by					
	Board of Commissioners/ Directors		Permanent Employees		Non-Permanent Employees	
	2016	2017	2016	2017	2016	2017
Total fraud	None	None	None	None	None	None
Resolved	-	-	-	-	-	-
Under settlement internally within UUS	-	-	-	-	-	-
Not Revolved	-	-	-	-	-	-
Settled Through Legal Process	-	-	-	-	-	-

Legal Issues

The civil and criminal law issues faced by Maybank Indonesia UUS during the period of 2017 are as follows:

No	Parties/Plaintiffs	Legal Issues		Cases	
		Under Court Proceedings	Closed	Civil	Criminal
1	Resolved (cases had binding Legal resolution)		1	1	
2	in process of resolution	1		1	
			Total	2	

In 2017, Maybank UUS commissioned consultants for projects that are specific and based on clear electoral and contracting proceedings in accordance with applicable regulations. The consultants are independent, professional and qualified.

List of Consultants and Advisors

Consultants commissioned by Maybank Indonesia UUS during 2017 are as follows:

Company	Area	Definition
PT Magkna Bhakti Informasi	System Development Services	Bank Indonesia Report Preparation System Development project 1. LSMK - Monetary and Financial Stability Report. 2. SLIK - Financial Information Reporting System The project was in collaboration with other internal business units MIS such as Maybank, Maybank Financial Controlling, CAC and CPC
PT Digital Mind System	System Development Services	System development project for creating LOS Application SME Shariah. The project was in collaboration 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 sending service (Short Message Service) for Qurban Program. This project was in collaboration with other internal work units, such as Maybank MIS.
PT Emerio Indonesia	Jasa License Sistem	Procurement of Altova Application License (XBRL) for LSMK System Validation This project was in collaboration with other internal business units, such as Maybank MIS.
PT. Integra Pratama	System Development Services	Project for email Statement enhancement for Funding on eStatement Application. The project was in collaboration with other internal business units, such as Maybank OSSD.
PT. Hitachi Eborx Indonesia	System Development Services	Project for of Shariah customers account data opening enhancement through multibranch on DCIF Application. The project was in collaboration with other internal business units, such as Maybank OSSD.
PT Adicipta Inovasi Teknologi	System Maintenance Services	Maintenance for SSBB Application Mirroring project (Single System BII and BII Finance) for IMBT contract. The project was in collaboration with other internal business units, such as Maybank MIS, CAC and CPC
Penril Datability (M) Sdn Bhd	System Development Services	Project for Shariah banking transaction compliance enhancement via the internet and phone (M2U applications). The project was in collaboration with other internal business units, such as Maybank E-Channel.
PT Sentra Studio Indonesia (Globalearning Center)	E-Learning Production Services	The 'Shariah Business School' materials development project is Maybank Indonesia UUS learning program for Online module (OL) especially for the Shariah Product Mastering module. The project was in collaboration with other internal work units, such as Maybank - Talent Management & Organisation Learning.

GCG Report Shariah Business Unit

Social Activities Funding Sources and Disbursements

The social responsibility form of Maybank Indonesia UUS is implemented by channeling social funds that have been collected by Maybank Indonesia UUS both from Zakat & Infaq/Shadaqah (ZIS) funds as well as virtues (social funds) from fines, non-halal income UUS) and other social funds.

In 2017, Maybank Indonesia UUS booked a balance of ZIS funds and other Social Funds such as Infaq/Shadaqah funds in the amount of Rp 13.28 million, Zakah funds amounting to Rp 45.41 million, and social funds of Rp 15.31 billion. Below are the details of the sources of funds and the use of ZIS funds and the virtue funds as of December 2017.

Sources Report, ZIS Fund Disbursement and Use of Virtue Fund (Dansos)

Period: January 2017 to December 2017

INFAQ/SHADAQAH 8-700-004896		DANA ZAKAT 8-700-016300		DANA QARDH/SOSIAL (CONSOLIDATED) 2410-00-610	
Initial Total Balance KP	13,209,796.16	Initial Total Balance KP	38,437,617.23	Initial Total Balance KP	120,029,021.37
Source of Funds		Source of Funds		Ongoing Expenses	67,500,000.00
Infaq/Shadaqah Revenue	3,994.00	Zakat Revenue from Employee	6,735,000.00	Branch Offices Revenue	15,264,783,479.97
Other Revenue	-	Other Revenue	-	Final Balance Headquarter Office	15,317,312,501.34
Profit Sharing	89,214.00	Profit Sharing	302,897.00	Initial Balance Branch Offices	9,200,837,268.85
Tax	(17,489.00)	Tax	(60,586.00)	Expenses/Correction	(8,892,924,843.11)
Total Revenue	75,719.00	Total Revenue	6,977,311.00	Revenue	608,620,844.52
				Final Balance Branch Offices	916,533270.26
Balance	13,285,515.16	Balance	45,414,928.23	Balance	
Funds Utilisation		Zakat Funds Distribution		Funds Utilisation by Headquarter Office	
ZIS Socialisation	-	Destitute	-	Charity for Educational Support	10,000,000.00
Educational Activities	-	Gharimin	-	Charity for Earthquake/Natural Disaster/ Flood	-
Economic Activities	-	Ibnu Sabil	-	Charity for Mass Circumcision/Solidarity	-
Rollover Funds	-	Fisabilillah	-	Charity for Orphanage	-
Providing Receivables	-	Muallaf	-	Charity for Mosque Development	3,500,000.00
Other Operational	-	Operational	-	Charity for Public Utilities	-
	-	Orphanage	-	Al Quran Printing	54,000,000.00
Qurban Animal	-	Amil	-	Qurban Animal	-
Clearing Adm Fee	-			Ramadhan Activities	-
				Social Activities/Constructing Water Well	-
Total Funds Utilisation	-	Total Funds Utilisation	-	Charity for Hospital Payment Support	-
Balance	13,285,515.16	Balance	45,414,923.23	Total Funds Utilisation	67,500,000.00
				Balance of Headquarter	15,317,312.34
				Balance (Consolidated)	16,233,845,771.60

Other Reportings

In regard to reportings, Maybank Indonesia UUS has had the support from a reliable management information system, competent human resources, and adequate IT security system so that UUS information can be presented accurately and on time. Maybank Indonesia UUS has disclosed Quarterly Published Financial Report in accordance with the applicable provisions through a number of Indonesian print medias having large circulation such as:

1. The first quarter report of 2017 has been published in Investor Daily on April 28, 2017.
2. The second quarter report of 2017 has been published in Media Indonesia daily on July 28, 2017.
3. The third quarter report of 2017 has been published in Media Indonesia daily on October 30, 2017.
4. The fourth quarter report of 2017 has been published in Media Indonesia daily on February 26, 2018

During 2017, Maybank Indonesia UUS's reports were as follows:

Reports	Frequency	Descriptions
Good Corporate Governance	Yearly	Corporate Governance Report
Bank's Business Plan	Yearly	Bank Work Plan Report
Amendments to the Bank's Business Plan	Yearly	Revised Bank Work Plan Report
Annual Operating Plan	Yearly	Bank's Line of Business Work Plan Detailed Report
Self Assessment GCG	Semiannually	Maybank Indonesia UUS Self-assessment Report
Compliance Plan Self Assessment (CPSA)	Semiannually	Maybank Indonesia UUS compliance fulfillment Report
Shariah Publications Report (LPS)	Quarterly	The report on the Balance Sheet, Profit/Loss and Asset of Maybank Indonesia UUS as well as information sharing distribution
Realisation of Bank Business Plan	Quarterly	Realisation of Bank Work Plan 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	Maybank Indonesia UUS Business Performance Report
Monthly Business Report	Monthly	Maybank Indonesia UUS Financing & Projects Monthly Activity Report
Enterprise Risk Dashboard	Monthly	Maybank Indonesia UUS Risk Management Performance Report
Shariah Performance by LoB	Monthly	Maybank Indonesia UUS Performance per Line of Business Report
Result Management Report (RMR)	Monthly	Maybank Indonesia UUS Financial Data Report
Basel Commercial Bank Report (LBU), Microsoft Excel version	Monthly	Maybank Indonesia UUS Financial Data Report
Un-used Commitment & Contingency Financing Report	Monthly	Un-Used Commitment & Contingency Financing Report
Customer with collectibility (SM & NPF)	Monthly	Maybank Indonesia UUS Report on debtors with the classification of Special Mention and Non Performing Financing
Profit Distribution Report on Profit Sharing and Bonus	Monthly	Investment Returns Invested by Customers Report
Shariah GWM Report	Monthly	Maybank Indonesia UUS Minimum Reserve Requirements Report
Backdate Financial Statements Report	Monthly	Maybank Indonesia UUS Report on Balance Sheet, Profit/Loss and Backdate Recapitulation
NPF Report and Financing Restructure	Monthly	Problematic Financing and UUS Financing Restructuring Report
Shariah Economic Sector Report	Monthly	Financing Grouping According to Economic Sector Report
Bank Financial Report (LKB)	Monthly	Maybank Indonesia UUS's Balance Sheet, Profit/Loss, Assets and Profit Sharing Report
Shariah Funds Monitoring Report	Monthly	Maybank Indonesia UUS Working Capital Report: The Provision of the Bank's net fund in UUS
Commercial Bank Head Office (LKPBU) Report	Monthly	Report on the use of the Payment Instrument Using ATM Card (APMK)
Minimum Capital Requirement (KPMM)/Risk-Weighted Assets (RWA)	Monthly	Capital and Risk Weighted Assets Statement
The Monetary Stability and Financial System (LSMK) Report	Monthly	Report on Balance Sheet Report, R/L, Financing and Administrative Account in full number per branch and consolidation through BI website
Maturity Profile	Monthly	The Cash Flow Maturity Report
Nominative Financing Report	Monthly	O/S Financing Report
Shariah Commercial Bank Periodic Report (LBBUS)	Weekly	Balance Sheet, Profit/Loss and Maybank Indonesia UUS Assets Report
Outstanding Securities	Weekly	Reporting of Securities Collectibility Held to FAD
Past-due Report	Daily	Reports on debtors who have not fulfilled their obligations
Subledger	Daily	Daily Balance Report and R/L per branch and consolidated for branch accounting purposes
KYC Report	Daily	Out of profile Customers Report

GCG Report Shariah Business Unit

SELF ASSESSMENT GCG RESULT

No	Category	2017		
		Weight	Rank	Value
		(a)	(b)	(a) x (b)
1	Director of UUS duties and responsibilities Implementation	35%	1.17	0.41
2	Shariah Supervisory Board duties and responsibilities Implementation	20%	1.16	0.23
3	Implementation of Shariah principles in fund raising activities and channeling of funds and services	10%	1.60	0.16
4	Fund disbursement to Clients for core financing 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%	1.44	0.36
	Composite Score			1.33
	Composite Rank		Excellent	

Composite Score	Composite Rank
Composite Value < 1.5	Excellent
1.5 ≤ Composite Value < 2.5	Good
2.5 ≤ Composite Value < 3.5	Satisfactory
3.5 ≤ Composite Value < 4.5	Less Than Satisfactory
4.5 ≤ Composite Value ≤ 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



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CORPORATE SOCIAL RESPONSIBILITY

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“

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”

Corporate Social Responsibility

Maybank Indonesia recognises CSR 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 "Humanising Financial Services."

BASIS OF IMPLEMENTATION

Corporate Social Responsibility (CSR) is a commitment of a company to develop a sustainable economy with due regard to a balance between economic, social, and environmental aspects. Maybank Indonesia recognises that the success of a banking Company in its business activities is not only determined by the performance of its management, but also by the support of the surrounding communities.

As a business entity with a commitment to creating a better Indonesia, Maybank Indonesia has been developing its business activities, as well as promoting the domestic economy, in a sustainable manner. The Company also continues to serve all its stakeholders with integrity, complying with the prevailing laws and regulations, as well as business ethics.

Maybank Indonesia recognises CSR 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 "Humanising 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 CSR 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.

MISSION OF THE BANK'S CSR

Maybank Indonesia is committed to implementing CSR 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.

The objective of Maybank Indonesia's CSR program is to create positive impacts and improve social condition of communities and public through the implementation of the right, sustainable and long term programs. The Company's CSR activities are not only aimed to increase the Company's image among the public and business owners. Rather, it is more important that the objectives of the Company's CSR activities are understood and achieve their desired objectives. A good understanding of the objective and what would be the positive impact created by CSR activities is more important in achieving the ideal and objective program with right target.

MANAGEMENT STRUCTURE

Maybank Indonesia's CSR programs are managed by the CSR Unit, which is under the Corporate Communication Division.

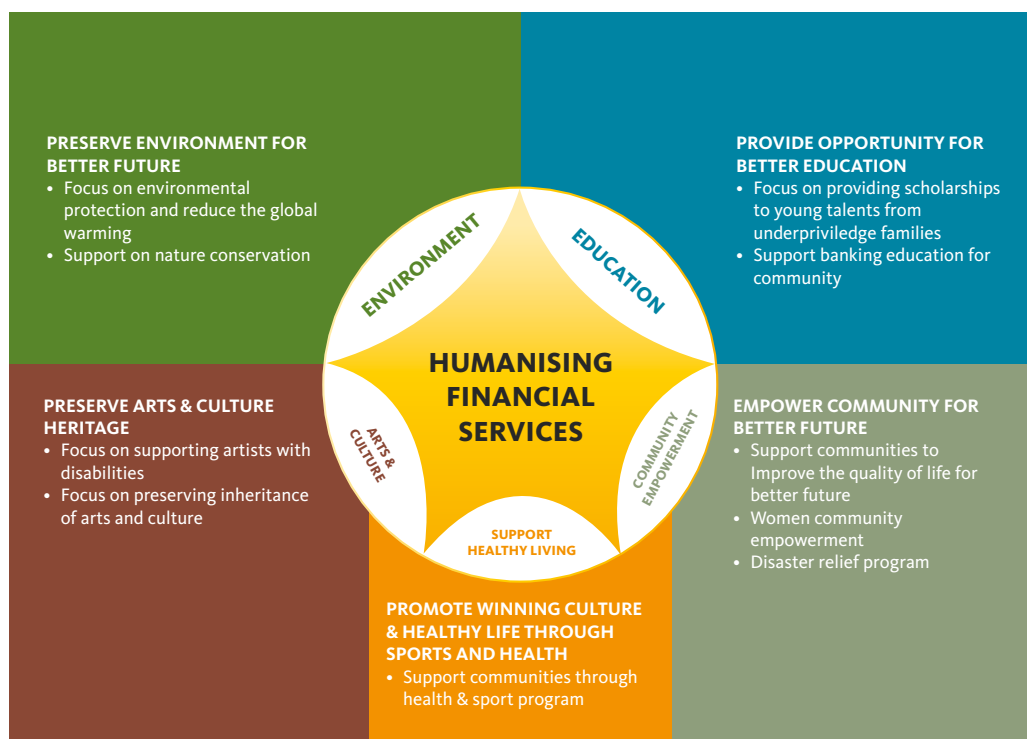


BUDGET AND SCOPE OF ACTIVITIES

In 2017, the Company's total budget for the implementation of CSR programs and activities totalled Rp 4.6 billion from Maybank Indonesia, and Rp 6.4 billion and RM 2.6 million from the Maybank Foundation. In 2016, total budget amounted to Rp 5 billion from Maybank Indonesia, and Rp 7.1 billion and RM 826 K from the Maybank Foundation. The Bank's CSR activities include programs in the areas of:

- Environment;
- Occupational Health and Safety;
- Community Empowerment; and
- Consumer/ Customer Responsibility

Maybank Indonesia has developed a social responsibility program based on four Corporate Responsibility principles, namely: Community, Environment, Workplace and Marketplace. The Company's commitment is based on five pillars that serve as the guidelines for planning and implementing its CSR 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.



Corporate Social Responsibility

CORPORATE SOCIAL RESPONSIBILITY AND THE ENVIRONMENT

Policy

Although the Company's main sector of operations, which is banking, is not directly related to the environment, Maybank Indonesia has a policy to actively participate in the efforts of environmental conservation. This includes reducing the impact of global warming, as well as the development of environmentally friendly projects that support the empowerment of the surrounding communities.

Target of Activities

In 2017, Maybank Indonesia set the targets to implement its CSR policy related to the environment. In addition, Maybank Indonesia carried out other CSR activities which included environmentally friendly banking operations, complaint relating to the environment and environmental consideration in providing loans.

Activities

Maybank Indonesia significantly contributes to environmental conservation, both directly and indirectly. Direct contributions are made through a number of activities, including participation in reforestation, support of conservation of endangered animals, and support of renewable alternative energy for the community. Indirect contributions, on the other hand, are conducted through the implementation of the environment-based lending provision policy and the implementation of environmentally friendly banking operations, and others.

Environmental Conservation

Throughout 2017, Maybank Indonesia implemented CSR activities relating to environmental conservation by supporting the establishment of the Green Cooperative located at the surrounding of Mount Merapi in partnership with Sedy Samahita Memetri (SESAMI) and the Wana Lestari Menoreh (KWLM) Cooperative. This support is a continuation of the empowerment program for the communities located at the surrounding of mount Merapi, Muntilan, which has been carried out since 2010, and includes tree-planting and reforestation of village lands, fields and protected forests, donation of farming implements, construction and renovation of clean water infrastructure, conservation of springs, and the construction and revitalisation of biomass installations as part of renewable energy development. Moreover, The Bank and SESAMI also have planted 2,590 productive and protective tree seedlings on the 9,300 square meters of critical land, at the foot of Mount Merapi.

In the implementation of this program, Maybank Indonesia and SESAMI collaborated with KWLM, a multi-business cooperative committed to sustainability and environmental conservation. This cooperation involved conducting mentorship program to establish the green cooperative for the communities on the slopes of Mount Merapi. Through the green cooperative, Maybank Indonesia and SESAMI have undertaken a number of initiatives, among others: financial education and training of cooperative officers and members facilitated by the KWLM; the establishment of the animal feeding business unit; planting of productive and non-productive trees; development of livestock breeding course; and development of learning gardening for school students. In addition, Maybank Indonesia also channeled donations to the KWLM, which has more than 1,080 members, to conduct financial and environmental sustainability trainings, and increase the number of new members.

Environmentally Friendly Banking Operations

Some of Maybank Indonesia's operational activities that support environmental sustainability include:

- Paperless Account Opening System
- Solar powered ATMs
- Environmentally friendly services
- Conservation of paper and electricity consumption policy initiatives
- Environmentally friendly lending policy initiatives

Complaint Mechanism - Environmental Issues

The Bank's complaint mechanism is handled by the Centralised Customer Care Unit. A complaint can be made by the Bank's customers. Upon receiving a complaint, the Centralised 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 2017, Maybank Indonesia did not receive any complaints related to environmental issues.

Lending - Environmental Considerations

Maybank Indonesia considers the creditors' good environmental and operational standing when providing credit facilities to the customers. Referring to the Bank's internal provisions Circulation Letter (SE).2016.016/ Direktorat Risk Management relating to reputation and risk in lending activities, Maybank Indonesia shall not extend loan facility to any business activities included in the BLACK (prohibited) category. This category includes business activities that fail to comply with environmental regulations, or have a Red or Black rating in the Company's Performance Rating Assessment Program (PROPER) issued by the Ministry of the Environment.

In the credit analysis process, one of the checks that should be performed by the business unit is the compliance loan questionnaire checklist. In the checklist, the Bank should pay attention to the types of business plans and/or activities that must be supplemented by an Environmental Impact Assessment (AMDAL), especially for large-scale and/or high-risk debtors, related to environment preservation.

Quantitative Impact of Activities

Throughout 2017, Maybank Indonesia's CSR activities related to environmental conservation included the investment of Rp 258.7 million to establish green cooperatives in collaboration with SESAMI and KWLM, which have over 1,000 members. In addition, on the economic side, from the operational aspects of banking activities, Maybank Indonesia continued to increase its efficiency in terms of electricity and water costs, as can be seen from the following data:

Electricity and water costs during 2017 at all operational areas of Maybank Indonesia (in million)

Description	2017	2016
Electricity Cost	Rp 1,344.6	Rp 1,502.5
Water Cost	Rp 53,498.7	Rp 52,885.5

Environmental Certification

Up to the end of 2017, Maybank Indonesia had yet to obtain a certification in the environmental field. Nevertheless, Maybank Indonesia, which is engaged in the banking industry, has no impact on the environment in terms of pollution.

CORPORATE SOCIAL RESPONSIBILITY IN EMPLOYMENT HEALTH AND WORK SAFETY

Policy

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.

Maybank Indonesia prioritises Occupational Health and Safety (OHS) in its operational activities. This encourages productivity, and improves the quality of life for both the Company's employees and its stakeholders.

Target of Activities

Maybank Indonesia's CSR 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 an employment complaints mechanisms in accordance with the prevailing rules and regulations. Maybank Indonesia prioritises occupational health and safety of its employees in the implementation of all its business activities.

Activities

Manpower Sector

Gender Equality and Job Opportunities

Maybank Indonesia is committed to the principles of gender 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. The Company's gender equality and equal work opportunity policies are carried out during the recruitment, selection, and job placement stages, including in matters such as wages, welfare, social security, working environment, training, and other matters.

Employee Turnover Rate

The Company's turnover rate for 2017 and 2016 can be found in the following table:

Description	2017	2016
Voluntary Resignations	531	682
Number of Employees	6,081	7,569
Turnover Rate	9%	9%

Corporate Social Responsibility

Remuneration 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.

The Bank rewards its employees in accordance with their work results, and any prevailing regulations and standards. 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 organises pension preparation programs for employees who are entering the retirement age.

In addition, the Company also strives to minimise any high remuneration gaps. The following is the ratio of highest and lowest salaries in 2017:

Description	Ratio
Highest and Lowest Employee Salary	60.51 x
Highest and Lowest Director Salary	3.20 x
Highest and Lowest Commissioner Salary	1.27 x
Highest Director and Employee Salary	3.15 x

Implementation of a Complaint Mechanism About Employment Issues

Maybank Indonesia has an 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. Should the procedure fails to bring about a satisfactory settlement, the employee can next take the complaint/grievance to the employee union, where the complaint/grievance will be settled between the Company and the employee union;
4. Within 14 (fourteen) work days at the latest, the Company shall submit a written response to the employee union regarding the final settlement agreed;

5. In the event that the Company and the employee union fail to agree on a settlement, the issue will be settled in accordance with the stipulations of prevailing laws and regulations.

Occupational Health and Safety

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.

Quantitative Impact of Activities

In 2017, the Company's CSR 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 Rp268.2 million per permanent employee in 2017.

CORPORATE SOCIAL RESPONSIBILITY IN SOCIAL AND COMMUNITY EMPOWERMENT

Policy

Maybank Indonesia's commitment to support the surrounding community groups has been realised through its CSR 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.
- 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 improve the customer's and community's understanding and knowledge about managing financial resources (financial literacy), Maybank Indonesia regularly conducts banking education, which is aligned with the National Financial Literacy Strategy Program implemented by the Financial Services Authority (OJK) and Bank Indonesia's National Banking Education Program.

Target of Activities

In 2017, the target of Maybank Indonesia's CSR programs in social and community development comprised of 5 (five) main activity pillars, including: 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. Maybank Indonesia is committed to continue improving its CSR budget and activities in line with the improvement in the Company's performance.

Implementation of Activities

A. Community Empowerment

In 2017, Maybank Indonesia conducted CSR programs through the following social services projects: women empowerment 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 2017 Maybank Indonesia also conducted a Global Corporate Responsibility (CR) Day and support for the Gianyar and Klungkung community empowerment through the 2017 Maybank Bali Marathon CSR Program. In the implementation of some CSR programs, Maybank Indonesia also received the support of Maybank Foundation.

Women Empowerment Through the Maybank Women Eco Weavers Project (MWEW)

Maybank Indonesia and Maybank Foundation, in collaboration with the Association of Small Business Women (ASPPUK), initiated Maybank Women Eco Weavers project (MWEW) in 2015. This project focuses on providing training on weaving, designing weaving motifs, making natural dyes, marketing, and financial literacy. Maybank Indonesia also provides support to improve entrepreneurship skill and improves the income of women weavers in sustainable manner through a micro financing program, which supports them through the provision of capital to form cooperatives, and purchase equipment such as weavers and yarns, and setting up of weaving learning centers. The MWEW program will run until the end of 2018, with the aim of training 400 weavers in 4 districts. Through this program, Maybank Indonesia hopes to be able to improve the welfare of underprivileged women in the provinces of West Sumatra and West Nusa Tenggara.

Moreover, this program also aims 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 save the plants, which is the source of natural dyes.

One of the achievement of Maybank Women Eco Weavers Project is acknowledgement from the Association of Southeast Asian Nations (ASEAN) in 2017. 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



Corporate Social Responsibility

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.

The exhibition showcased the work of MWEW program participants from Lombok, Cambodia, and Laos, such as; cloth, clothes, bags, natural woven dye shoes to the President of the Republic of Indonesia, Joko Widodo, ambassadors and other invited guests. Moreover, during the exhibition, Maybank also showcased the technique of weaving as well as various materials used to make natural dyes.

Women Empowerment through the Mitra Dhuafa Cooperative (KOMIDA)

Maybank Indonesia, in cooperation with Mitra Dhuafa Cooperative (KOMIDA), continued its women empowerment program for 330 small enterprises in 4 (four) regions of Indonesia, namely Majalaya, Bandung in West Java, Kedung Jati and Wirosari, Grobogan in Central Java, and Borobudur, Magelang Central Java through a micro financing program with a grant totalling Rp1 billion. The grant, which was handed over in 2016, is Maybank Indonesia's second grant for MSMEs. The previous grant was handed over in 2012 to advance MSMEs in three regions, namely Jonggol in West Java, Sragen in Central Java and Kulon Progo in Yogyakarta.

By adopting the Grameen Bank financing model, the program provided capital loans for Indonesian women who wish to expand their business. This program aims to reduce poverty by empowering women to be self-reliant, as well as to help generate additional income. In the first year of the program, Maybank Indonesia, and the Mitra Dhuafa Cooperative (KOMIDA), also carried out financial literacy activities to 273 women from underprivileged families who are the beneficiaries of Maybank Indonesia's first micro financing program. This program aims to teach women about the importance of good financial management to improve the quality of family life.

Empowerment of People with Disabilities Through the Reach Independence & Sustainable Entrepreneurship (RISE) Program

Maybank Indonesia and Maybank Foundation have been in collaboration with the People System Consultancy to initiate 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 aims 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, participants are accompanied by a personal mentor to strategise how to increase income and business capacity, which ultimately aims to improve the living standards of people with disabilities. Up to the end of 2017, the program has trained 714 people with disabilities in marginal communities in 7 cities in Indonesia, namely: Jakarta, Yogyakarta, Bali, Banten, Bogor, Bekasi and Bandung.

Empowerment of the Gianyar and Klungkung Communities Through the 2017 Maybank Bali Marathon CSR Program

As part of the International running race Maybank Bali Marathon 2017, Maybank Indonesia organised CSR program to support community empowerment in Bali. Through this program, Maybank Indonesia provided education facilities of school and sports equipment to improve the quality of children's education at 38 schools along the marathon route in the districts of Gianyar and Klungkung. Furthermore, Maybank Indonesia also donated school equipment to deaf students of Sandi Murni Kumara dance studio through Global Corporate Responsibility (CR) Day program that involved employees from Bali Branch of Maybank Indonesia.

Employee Volunteerism in the 2017 Maybank Indonesia Global Corporate Responsibility (CR) Program

In 2017, Maybank Indonesia initiated the eighth Maybank Global CR Day program with the theme, "Enabling Communities with Solutions," which involved employees and communities in various corporate social responsibility initiatives in a number of locations.

During the 2017 Global CR Day, Maybank Indonesia shared love and hope with children with disabilities through three initiatives, namely sharing of inspiration, fun learning, and giving of donations. Through the sharing of inspiration, Maybank Indonesia strived to cultivate winning spirit with inspirational stories and narratives. Through fun learning, Maybank Indonesia employees played educational games with the children. Maybank Indonesia also handed over donations in the form of sports equipment to people with disabilities and special schools. Up to the end of 2017, a total of 3,639 Maybank Indonesia's employees and approximately 4,000 special school students from 60 cities across Indonesia participated in the program.

B. Education

In the area of education, Maybank Indonesia continued to conduct activities such as scholarship programs and School Adoption.

Maybank Foundation Scholarship Program

Maybank Indonesia and Maybank Foundation implement a scholarship program aims to provide wider opportunities for outstanding students from underprivileged families. Through this program, Maybank Indonesia provides educational support for 5 (five) 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.



Corporate Social Responsibility

In addition to obtaining educational funds, the scholarship recipients also receive behavioural competency assistance to ensure that they are emotionally intelligent, and have mature attitudes and behaviours. Through various scholarship programs, Maybank Indonesia plays an active role in supporting the next generation and in the nation building. Up to the end of 2017, total 27 scholarship students completed their education at Universiti Sains Malaysia, Universiti Malaya, Nanyang Technological University, University of Indonesia, Padjadjaran University, Bandung Institute of Technology, Gadjah Mada University, Sepuluh November Institute of Technology and Bogor Agricultural Institute.

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 2017, Maybank Indonesia fostered several schools, among others; SLTPN 1 Cigalontang, Tasikmalaya, SDN 3 Karangsong and Madrasah Diniyah DTA Karangsong, Indramayu and Dharma Putra Special School (SLB), Semin, Gunung Kidul, Yogyakarta.

C. Activities that Support Healthy Living

Maybank Indonesia always support the community to implement a healthy lifestyle through sport activities, in order to forge sportsmanship, positive attitude and confidence.

2017 Maybank Bali Marathon

As a part of Maybank Indonesia's CSR with a focus on supporting healthy living, Maybank Indonesia reorganised annual Maybank Bali Marathon International (MBM) 2017 through a new route over two districts, namely Gianyar and Klungkung. Bali is an ideal location for running with charming natural scenery, fascinating culture and arts, as well as challenging marathon tracks. More than 9,000 runners from 44 countries, including students from 38 schools along the marathon route, participated in the 2017 Maybank Bali Marathon.

Support of Disabled Participants in the 2017 Maybank Bali Marathon

Maybank Indonesia supported the involvement of 50 disabled participants of wheelchair runners from Bali Disability Empowerment Center (PUSPADI), a local non-profit organisation focusing on empowering the disabled community, in the Maybank Bali 10K Marathon. 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.



Run with the Media

Maybank Indonesia organised Run with Media in Sentul, Bogor, to promote a healthy lifestyle to our colleagues of media, one of the main stakeholders of the Company. Approximately 40 participants took part in the event. In addition, Maybank Indonesia also held a coaching session for participants and our colleagues in the media, assisted by experienced sports instructors.

D. Preserving Culture and the Arts

Maybank Indonesia supports the preservation and development of art and culture as a part of the company's effort to strengthen cultural and national identity. Through this support, Maybank Indonesia held the culture campaign of 1,000 Women wear kebaya, which aimed to preserve and strengthen the identity of the Kebaya, a part of Indonesia's national heritage.

Another project carried out by the Company to preserve Indonesian culture is the Maybank Women Eco Weavers (MWEW) program, which aims to preserve the culture of Indonesian weaving. In addition, during every Maybank Bali Marathon event in Bali, we have encouraged schools along the route to get involved in the event and hold art festivals.

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 2017, the total number of students participating in the internship program was 4 (four) from 1 (one) vocational schools and 53 (fifty three) students from 25 (twenty five) universities in Indonesia and overseas. These students attended the following schools and universities: the Asia Pacific University of Technology & Innovation, Binus University, Boston University College of Art & Science, City University London, Hongkong University, Kalbis Institute, LSPR, Pittsburg University, President University, STMIK Bani Shaleh, UIN Syarif Hidayatullah, University of Airlangga, University of

Al-Azhar Indonesia, University of Atmajaya, Atmajaya University of Yogyakarta, Diponegoro University, University of Ibnu Khaldun Bogor, MH Thamrin University, Prasetya Mulya University, Tarumanegara University, University of East Anglia, Norwich, UK, University of International Business and Economics, University of Melbourne Australia, University of Michigan, and University of Queensland, Brisbane.

Banking Education for the Disabled and the Underprivileged

Maybank Indonesia and Maybank Foundation cooperated with the People System Consultancy to teach 714 people with disabilities in 7 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. 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.

Quantitative Impact of Activities

Maybank Indonesia is certain that the Company can improve people's welfare through its CSR activities in the field of social and community development. Maybank Foundation scholarship program motivates outstanding students from underprivileged families and enables them to complete their education. Meanwhile, banking education and literacy activities teach the community about banking services and banking products. In 2017, the budget for Maybank Indonesia CR program totalled Rp 5.5 billion and RM 2.6 million

Corporate Social Responsibility

RESPONSIBILITY TO CONSUMERS/ CUSTOMERS

Policy

Maybank Indonesia is aware that quality customer service is the key to maintaining customer loyalty and business continuity. Maybank Indonesia is committed to continually improving the quality of its banking services to provide the best possible experience and service to the community. The Company fulfils its commitment to the customers through the provision of high quality products, and reliable and comprehensive services tailored to the needs of the customers.

Target of Activities

The Bank develops work plans towards higher customer satisfaction through the satisfactory settlement of customer complaints in accordance with the Service Level Agreement (SLA) for each respective type of complaint. In the settlement of customer complaints, the Bank sets a target index of 95%.

Activities

In 2017, the Bank conducted the following programs relating to customers:

- 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 centre.

Customer Engagement Program

In order to understand customer needs and expectations, Maybank Indonesia has cooperated with a third party to measure the Net Promoter Score (NPS), which assesses 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 others.

In 2017, Maybank Indonesia obtained a Relationship Strength Index (RSI) of 7.6. While in 2016, Maybank Indonesia obtained an RSI of 7.82.

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.

Savings 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. Maybank Indonesia also has an information technology system that protects and safeguards the data of all its customers.

Provision of Information About Products 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

Provision of Customer Complaint and Grievance Management Center

The management of customer complaints at Maybank Indonesia has been developed in line with the bank's mission "Humanising Financial Services", managed by the Centralised Customer Care (CCC) unit, which has established a special work unit called Customer Feedback Resolution Management (CFRM), synergised with Maybank Group.

The term of management does not only cover resolution of any received complaints, but also the active monitoring of all customer complaints. If there are issues that impact to the number of complaints increase, the unit will investigate this, and take the necessary steps to resolve the problem, and minimise its impact or potential impact on customers.

Customer satisfaction data related to call center services and customer complaint data in 2017

	Standard Industry	2013	2014	2015	2016	2017
Banking Call Center	78	79	82	83	80.00	79.9
Credit Card Call Center	76	77	76	78	76.00	72.4

Focus on customer	2015	2016	2017
Total complaints received			
- Complaints with financial impact	8,218	4,425	4,455
- Complaints with no financial impact	21,565	15,866	15,213
Number of Complaints Resolved			
- Complaints with financial impact	6,711	3,380	3,328
- Complaints with no financial impact	21,279	15,756	14,762

QUANTITATIVE IMPACT OF ACTIVITIES

The implementation of CSR activities in 2017 related to Maybank Indonesia's responsibility to its customers has provided our customers a sense of comfort and security when performing transactions, so that contribute to the enhancement of the Company's customers number.

The background is a dense, repeating pattern of various business and financial icons. These include dollar signs, shopping carts, lightbulbs, gears, speech bubbles, clouds, Wi-Fi symbols, bar charts, and laptops. The icons are rendered in a simple, line-art style with some colored in shades of blue, green, orange, and red, while others are black outlines.

CONSOLIDATED FINANCIAL STATEMENTS

PT Bank Maybank Indonesia Tbk

PT Bank Maybank Indonesia Tbk
and its subsidiaries

Consolidated financial statements as of December 31, 2017
and for the year then ended
with independent auditor's report

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2017
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT**

**BOARD OF DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR
THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2017
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 domisi : Jl. Jaya Mandala I No. 9, Menteng
Dalam, Tebet, Jakarta Selatan
Nomor telepon : 021-29228888
Jabatan : Presiden Direktur
2. Nama : Dhilagawathy Nadason
Alamat kantor : Sentral Senayan (SS) III
Jl. Asia Afrika No.8
Gelora Bung Karno - Senayan
Jakarta Pusat 10270
Alamat domisili : 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 : Dhilagawathy 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 jujur, 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, 23 Februari 2018 / February 23, 2018

Alas nama dan mewakili Direksi / For and on behalf of the Board of Directors



Taswin Zakaria
Presiden Direktur /
President Director

Thilajavalthy Nadason
Direktur Keuangan /
Finance Director

in J.

The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. RPC-5706/PSS/2018

**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 2017, 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. RPC-5706/PSS/2018

*The Shareholders and the 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, 2017, 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. RPC-5706/PSS/2018 (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 terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Bank Maybank Indonesia Tbk dan entitas anaknya tanggal 31 Desember 2017, 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. RPC-5706/PSS/2018 (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, 2017, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. RPC-5706/PSS/2018 (lanjutan)

Hal lain

Audit kami atas laporan keuangan konsolidasian PT Bank Maybank Indonesia Tbk dan entitas anaknya tanggal 31 Desember 2017 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 2017, 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 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, dalam hubungannya dengan laporan keuangan konsolidasian terlampir secara keseluruhan.

Independent Auditors' Report (continued)

Report No. RPC-5706/PSS/2018 (continued)

Other matter

Our audit of the accompanying consolidated financial statements of PT Bank Maybank Indonesia Tbk and its subsidiaries as of December 31, 2017 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, 2017, 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 purposes 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



Yasir

Registrasi Akuntan Publik No. AP.0703/Public Accountant Registration No. AP.0703

23 Februari 2018/February 23, 2018

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2017
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2017
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	31 Desember/December 31			
		2017	2016	2015	
ASET					ASSETS
Kas	2a,2c,2d,4	1.327.144	1.470.208	1.978.750	Cash
Giro pada Bank Indonesia	2a,2c,2d, 2f,5	9.135.070	9.448.665	10.329.997	Current accounts with Bank Indonesia
Giro pada bank lain Pihak berelasi Pihak ketiga	2a,2c,2d, 2f,2o,6 2ae,45	29.002 1.731.612	7.457 4.315.287	4.985 1.847.067	Current accounts with other banks Related parties Third parties
Dikurangi: Cadangan kerugian penurunan nilai		1.760.614 (182)	4.322.744 (25.772)	1.852.052 (151)	Less: Allowance for impairment losses
Giro pada bank lain - neto		1.760.432	4.296.972	1.851.901	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain Dikurangi: Cadangan kerugian penurunan nilai	2a,2c,2d, 2g,2o,7	3.777.715 -	3.554.721 (1.000)	13.948.893 (1.200)	Placements with Bank Indonesia and other banks Less: Allowance for impairment losses
Penempatan pada Bank Indonesia dan bank lain - neto		3.777.715	3.553.721	13.947.693	Placements with Bank Indonesia and other banks - net
Efek-efek yang diperdagangkan	2c,2d,2h,8	3.700.535	1.735.426	451.475	Trading securities
Investasi keuangan Dikurangi: Cadangan kerugian penurunan nilai	2b,2c,2d, 2i,2o,9	18.256.745 (52.797)	15.887.344 (198.100)	9.671.663 (204.789)	Financial investments Less: Allowance for impairment losses
Investasi keuangan - neto		18.203.948	15.689.244	9.466.874	Financial investments - net
Efek-efek yang dibeli dengan janji dijual kembali Dikurangi: Pendapatan bunga yang belum diamortisasi	2d,2j,10	1.609.683 (6.092)	840.566 (3.490)	647.828 (565)	Securities purchased under resale agreement Less: Unamortized interest
Efek-efek yang dibeli dengan janji dijual kembali - neto		1.603.591	837.076	647.263	Securities purchased under resale agreement - net
Tagihan derivatif Pihak berelasi Pihak ketiga	2c,2d,2k,11 2ae,45	26.985 173.064	14.173 261.430	12.237 341.104	Derivatives receivable Related parties Third parties
Dikurangi: Cadangan kerugian penurunan nilai		200.049 -	275.603 (144)	353.341 (4.047)	Less: Allowance for impairment losses
		200.049	275.459	349.294	

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2017
(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, 2017
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	31 Desember/December 31			
		2017	2016	2015	
ASET (lanjutan)					ASSETS (continued)
Kredit yang diberikan dan piutang/pembiayaan Syariah Pihak berelasi Pihak ketiga	2c,2d 2l,2o,12 2ae,45	79.638 113.733.925	90.183 109.898.508	120.669 104.081.038	Loans and Sharia receivables/financing Related parties Third parties
Dikurangi: Cadangan kerugian penurunan nilai		(2.004.112)	(1.986.314)	(1.871.461)	Less: Allowance for impairment losses
Kredit yang diberikan dan piutang/pembiayaan Syariah - neto		111.809.451	108.002.377	102.330.246	Loans and Sharia receivables/financing - net
Piutang pembiayaan konsumen Dikurangi: Pendapatan pembiayaan konsumen yang belum diakui Cadangan kerugian penurunan nilai	2d,2n,2o,13	14.237.020 (2.614.730) (133.639)	6.850.334 (1.103.119) (13.827)	11.175.482 (2.848.426) (167.395)	Consumer financing receivables Less: Unearned consumer financing receivables Allowance for impairment losses
Piutang pembiayaan konsumen - neto		11.488.651	5.733.388	8.159.661	Consumer financing receivables - net
Tagihan akseptasi	2c,2d,2m,2o,14	2.747.132	2.259.049	2.116.213	Acceptances receivable
Aset pajak tangguhan	2aa,25c	499.114	272.095	252.068	Deferred tax assets
Aset tetap Dikurangi: Akumulasi penyusutan	2p,15	4.426.050 (1.794.702)	3.905.898 (1.360.816)	2.628.531 (1.483.308)	Fixed assets Less: Accumulated depreciation
Aset tetap - neto		2.631.348	2.545.082	1.145.223	Fixed assets - net
Aset tidak berwujud - neto	2b,2c,2q,16	235.600	249.899	212.274	Intangible assets - net
Beban dibayar dimuka dan aset lain-lain Pihak berelasi Pihak ketiga	2c,2d,2o,2r, 2s,2y,17 2ae,45	30.398 4.199.983	30.819 3.955.638	1.053 4.425.194	Prepayments and other assets Related parties Third parties
Dikurangi: Cadangan kerugian penurunan nilai Cadangan kerugian		(55.142) (41.528)	(64.954) (33.972)	(20.573) (25.593)	Less: Allowance for impairment losses Allowance for possible losses
Beban dibayar dimuka dan aset lain-lain - neto		4.133.711	3.887.531	4.380.081	Prepayments and other assets - net
Aset atas kelompok lepasan yang dimiliki untuk dijual	2af,18	-	6.422.710	-	Assets of disposal group classified as held-for-sale
JUMLAH ASET	50b	173.253.491	166.678.902	157.619.013	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2017
(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, 2017
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	31 Desember/December 31			
		2017	2016	2015	
LIABILITAS DAN EKUITAS					LIABILITIES AND EQUITY
LIABILITAS					LIABILITIES
Liabilitas segera	2c,2d,2t,19	1.176.239	779.321	834.200	Obligations due immediately
Simpanan nasabah	2c,2d,2u,20				Deposits from customers
Pihak berelasi	2ae,45	206.832	76.522	97.197	Related parties
Pihak ketiga		121.084.728	118.855.429	115.389.239	Third parties
		121.291.560	118.931.951	115.486.436	
Simpanan dari bank lain	2c,2d,2v,21				Deposits from other banks
Pihak berelasi	2ae,45	816.045	822.057	458.837	Related parties
Pihak ketiga		3.045.328	1.968.551	2.439.625	Third parties
		3.861.373	2.790.608	2.898.462	
Efek-efek yang dijual dengan janji dibeli kembali	2d,2j,22	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 - bersih		595.088	-	-	Securities sold under repurchased agreements - net
Liabilitas derivatif	2d,2k,11				Derivatives payable
Pihak berelasi	2ae,45	26.034	11.689	3.933	Related parties
Pihak ketiga		107.575	211.619	374.072	Third parties
		133.609	223.308	378.005	
Liabilitas akseptasi	2d,2m,14, 2ae,45	1.668.564	2.258.629	2.110.160	Acceptances Payable
Surat berharga yang diterbitkan	2d,2w,23				Securities issued
Pihak berelasi	2ae,45	338.837	415.776	652.422	Related parties
Pihak ketiga		9.087.247	4.940.787	6.931.036	Third parties
		9.426.084	5.356.563	7.583.458	
Pinjaman diterima	2c,2d,2x,24				Borrowings
Pihak berelasi	2ae,45	986.810	1.029.466	1.038.814	Related parties
Pihak ketiga		4.067.481	1.320.914	3.236.682	Third parties
		5.054.291	2.350.380	4.275.496	
Utang pajak	2c,2aa,25a	198.800	575.819	180.109	Taxes payable
Liabilitas pajak tangguhan	2aa,25c	-	-	118.102	Deferred tax liabilities
Beban yang masih harus dibayar dan liabilitas lain-lain	2c,2d,2y, 2ac,26				Accrued expenses and other liabilities
Pihak berelasi	2ae,45	58.540	50.168	72.712	Related parties
Pihak ketiga		3.723.398	3.067.170	3.451.637	Third parties
		3.781.938	3.117.338	3.524.349	
Obligasi subordinasi	2d,2w,27				Subordinated bonds
Pihak berelasi	2ae,45	1.962.073	1.963.843	1.583.393	Related parties
Pihak ketiga		3.328.832	3.323.371	2.903.575	Third parties
		5.290.905	5.287.214	4.486.968	
Liabilitas atas kelompok lepasan yang dimiliki untuk dijual	2af,18	-	5.735.165	-	Liabilities of disposal group classified as held-for-sale
JUMLAH LIABILITAS	50b	152.478.451	147.406.296	141.875.745	TOTAL LIABILITIES

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2017
(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, 2017
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	31 Desember/December 31,			
		2017	2016	2015	
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 58,467,494,499 Series D
dan 58.467.494.499 saham					shares
Seri D	28	3.665.370	3.665.370	3.665.370	
Tambahan modal disetor	29	4.555.587	4.555.587	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,32	28.915	32.933	34.541	currency financial statements
Selisih transaksi antara					Differences in transaction between
pemegang saham entitas anak	1b	(57.313)	(57.313)	(57.313)	shareholders of a subsidiary
Surplus revaluasi aset tetap	2p,15	1.501.675	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	(29.354)	(44.755)	(103.357)	net of deferred tax

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2017
(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, 2017
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	31 Desember/December 31			
		2017	2016	2015	
LIABILITAS DAN EKUITAS (lanjutan)					LIABILITIES AND EQUITY (continued)
EKUITAS (lanjutan)					EQUITY (continued)
Kerugian aktuarial atas program manfaat pasti - setelah pajak tangguhan	2ac,48	(89.962)	(107.136)	(115.343)	Actuarial losses on defined benefit plan - net of deferred tax
Bagian atas kelompok lepasan yang dimiliki untuk dijual	2af,18	-	(4.627)	-	Reserve of disposal group classified as held-for-sale
Cadangan umum	31	453.093	433.610	376.656	General reserve
Saldo laba		10.435.758	9.040.872	7.149.514	Retained earnings
Jumlah ekuitas teratribusi kepada pemilik entitas induk		20.463.769	19.016.216	15.505.655	Total equity attributable to equity holders of the parent company
Kepentingan non-pengendali	47	311.271	256.390	237.613	Non-controlling interest
JUMLAH EKUITAS		20.775.040	19.272.606	15.743.268	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		173.253.491	166.678.902	157.619.013	TOTAL LIABILITIES AND EQUITY

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2017
(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
For the Year Ended
December 31, 2017
(Expressed in millions of Rupiah,
unless otherwise stated)**

		Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended December 31			
	Catatan/ Notes	2017	2016	2015	
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,34	14.802.881	14.863.572	13.905.475	<i>Interest and Sharia income</i>
Beban bunga dan Syariah	2y,35	7.100.731	7.433.269	7.417.237	<i>Interest and Sharia expenses</i>
Pendapatan bunga dan Syariah neto		7.702.150	7.430.303	6.488.238	<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	478.781	789.621	823.830	<i>Fees and commissions other than from loans</i>
Keuntungan transaksi mata uang asing - neto	2c	173.673	226.498	185.885	<i>Gains on foreign exchange transactions - net</i>
Keuntungan penjualan efek-efek yang diperdagangkan dan investasi keuangan - neto	2h,2i,36	480.462	110.275	14.596	<i>Gains on sale of trading securities and financial investment - net</i>
Pendapatan lainnya	37	1.599.065	1.532.302	1.588.986	<i>Other fee income</i>
Jumlah pendapatan operasional lainnya		2.731.981	2.658.696	2.613.297	<i>Total other operating income</i>
Beban operasional lainnya:					<i>Other operating expenses:</i>
Penyisihan kerugian penurunan nilai atas instrumen keuangan - neto	2o,38	2.124.889	1.970.460	2.289.547	<i>Provision for impairment losses on financial instruments - net</i>
Penyisihan kerugian atas aset non-produktif	2r,2o,39	9.244	9.199	6.625	<i>Provision for possible losses on non-earning assets</i>
Penurunan/(kenaikan) nilai efek-efek yang diperdagangkan - neto	2h,40	2.642	2.718	(642)	<i>Decrease/(increase) in value of trading securities - net</i>
Umum dan administrasi	41	3.406.456	3.136.641	3.017.757	<i>General and administrative</i>
Tenaga kerja	42,48	2.386.679	2.380.722	2.330.531	<i>Personnel</i>
Jumlah beban operasional lainnya		7.929.910	7.499.740	7.643.818	<i>Total other operating expenses</i>
Beban operasional lainnya - neto		(5.197.929)	(4.841.044)	(5.030.521)	<i>Other operating expenses - net</i>
PENDAPATAN OPERASIONAL - NETO		2.504.221	2.589.259	1.457.717	OPERATING INCOME - NET
PENDAPATAN NON-OPERASIONAL - NETO	43	15.469	24.524	87.306	NON-OPERATING INCOME - NET
LABA SEBELUM BEBAN PAJAK		2.519.690	2.613.783	1.545.023	INCOME BEFORE TAX EXPENSE
BEBAN PAJAK - NETO	2aa,25b	(658.845)	(646.507)	(401.461)	TAX EXPENSE - NET
LABA TAHUN BERJALAN	50b	1.860.845	1.967.276	1.143.562	INCOME FOR THE YEAR

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**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 2017
(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, 2017
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended December 31			
		2017	2016	2015	
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		26.490	4.524	125.058	Actuarial gains on defined benefit plan
Keuntungan revaluasi aset tetap		-	1.501.675	-	Gains on fixed assets revaluation
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	25c	(6.622)	(1.131)	(31.264)	Income tax relating to components of other comprehensive income
		<u>19.868</u>	<u>1.505.068</u>	<u>93.794</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		(4.018)	(1.608)	13.470	Differences arising from the translation of foreign currency financial statements
Perubahan nilai wajar investasi keuangan yang tersedia untuk dijual		21.276	79.980	(61.214)	Fair value changes of available-for-sale financial investments
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	25c	(5.875)	(21.378)	15.383	Income tax relating to components of other comprehensive income
		<u>11.383</u>	<u>56.994</u>	<u>(32.361)</u>	
Laba komprehensif lainnya - setelah pajak		31.251	1.562.062	61.433	Other comprehensive income - net of tax
Jumlah laba komprehensif selama tahun berjalan		1.892.096	3.529.338	1.204.995	Total comprehensive income for the year
Laba tahun berjalan yang dapat diatribusikan kepada:					Income for the year attributable to:
Pemilik entitas induk	44	1.804.031	1.948.312	1.139.070	Equity holders of the parent company
Kepentingan non-pengendali	47	56.814	18.964	4.492	Non-controlling interest
		<u>1.860.845</u>	<u>1.967.276</u>	<u>1.143.562</u>	
Jumlah laba komprehensif selama tahun berjalan yang dapat diatribusikan kepada:					Total comprehensive income for the year attributable to:
Pemilik entitas induk		1.837.215	3.510.561	1.196.417	Equity holders of the parent company
Kepentingan non-pengendali	47	54.881	18.777	8.578	Non-controlling interest
		<u>1.892.096</u>	<u>3.529.338</u>	<u>1.204.995</u>	
LABA PER SAHAM DASAR (nilai penuh)	2ab,44	27	29	17	BASIC EARNINGS PER SHARE (full amount)

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK MAYBANK INDONESIA Tbk
 DAN ENTITAS ANAKNYA
 LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
 Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2017
 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
 AND ITS SUBSIDIARIES
 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 For the Year Ended December 31, 2017 (Expressed in millions of Rupiah, unless otherwise stated)

The original consolidated financial statements included herein are in the Indonesian language.

Dapat ditranskripsikan kepada pemilik entitas induk/attributable to equity holders of the parent company.

Catatan/ Notes	Modal saham/ Share capital	Tambahan modal dalam bentuk pendaftaran cadangan umum	Salah satu karena perubahan dalam mata uang asing/ Differences in the translation of foreign currency statements	Salah transaksi antara pemegang saham/ Differences in transaction between of a subsidiary	Salah satu Surplus aset tetap/ Fixed assets surplus	(Keuangan) yang belum dinasiasi atau pembelian Keuangan yang tersedia untuk Unrealized (losses)/ gain or changes/ available-for-sale financial of deferred tax	Keuangan akutual atas program manfaat pensiun/ Actual losses on net of deferred tax	Reserve of disposal group hidup-for-sale	Salah satu/ Retained earnings	Jumlah/Total	Keuntungan non-penghasilan Net interest	Jumlah/Total	
Saldo 31 Desember 2014	3.668.370	4.558.587	21.071	(73.881)	-	(67.528)	(205.051)	-	3.417.330	6.045.370	14.292.870	202.277	14.495.147
Keuntungan atau selisih kurs karena perubahan laporan keuangan cabang luar negeri dalam mata uang asing	-	-	13.470	-	-	-	-	-	-	-	-	-	13.470
Perubahan saldo transaksi mata uang asing	1b	-	-	16.368	-	-	-	-	-	-	-	-	16.368
Perubahan nilai wajar investasi keuangan keuangan yang tersedia untuk dijual	2	-	-	-	-	(45.831)	-	-	-	-	-	-	(45.831)
Keuntungan atau selisih kurs karena perubahan laporan keuangan cabang luar negeri dalam mata uang asing	30,31	-	-	-	-	-	881.708	-	-	-	-	-	881.708
Pembentukan cadangan umum manfaat pensiun	47	-	-	-	-	-	-	34.925	-	-	-	-	34.925
Bagi pemegang saham/entitas anak	47	-	-	-	-	-	-	-	1.139.070	-	-	-	1.139.070
Laba tahun berjalan	-	-	-	-	-	-	-	-	7.149.514	-	-	-	7.149.514
Saldo 31 Desember 2015	3.668.370	4.558.587	34.541	(67.519)	-	(103.357)	(115.349)	-	376.685	7.149.514	15.802.685	232.613	16.742.308
Perubahan atas selisih kurs karena perubahan laporan keuangan cabang luar negeri dalam mata uang asing	2c	-	(1.803)	-	-	-	-	-	-	-	(1.803)	-	(1,803)
Surplus aset tetap	-	-	-	-	1.501.675	-	-	-	-	-	1.501.675	-	1,501,675
Perubahan nilai wajar investasi keuangan yang tersedia untuk dijual	2	-	-	-	-	58.602	-	-	-	-	58.602	-	58,602
Keuntungan atau selisih kurs karena perubahan laporan keuangan cabang luar negeri dalam mata uang asing	30,31	-	-	-	-	-	8.207	-	-	-	(4,627)	-	3,580
Pembentukan cadangan umum manfaat pensiun	47	-	-	-	-	-	-	56.924	-	-	1,349,312	-	1,349,312
Laba tahun berjalan	-	-	-	-	-	-	-	-	433.610	9.040.872	19,016,216	-	19,016,216
Saldo 31 Desember 2016	3.668.370	4.558.587	32.833	(67.313)	-	(44.755)	(107.136)	-	433.610	9.040.872	268.380	-	19,272,606
Perubahan atas selisih kurs karena perubahan laporan keuangan cabang luar negeri dalam mata uang asing	2c	-	(4.018)	-	-	-	-	-	-	-	(4,018)	-	(4,018)
Surplus aset tetap	-	-	-	-	-	15.401	-	-	-	-	15,401	-	15,401
Keuntungan atau selisih kurs karena perubahan laporan keuangan cabang luar negeri dalam mata uang asing	30,31	-	-	-	-	-	17.174	-	-	-	(1,943)	-	19,888
Pembentukan cadangan umum manfaat pensiun	47	-	-	-	-	-	-	19.485	-	-	(389,662)	-	(389,662)
Laba tahun berjalan	-	-	-	-	-	-	-	-	453.085	10,438,758	20,482,769	-	20,772,606
Saldo 31 Desember 2017	3.668.370	4.558.587	28.815	(67.219)	-	(29.354)	(89.982)	-	453.085	10,438,758	314,271	-	20,772,606

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2017
(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, 2017
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
Catatan/ Notes	2017	2016	2015	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan pendapatan bunga dan Syariah	14.740.618	14.839.186	13.822.582	Proceeds from interest income and Sharia
Pembayaran beban bunga dan Syariah	(7.093.777)	(7.607.169)	(7.304.740)	Payment of interest expense and Sharia
Beban umum dan administrasi yang dibayar	(3.122.785)	(2.894.199)	(2.663.316)	General and administrative expenses paid
Tenaga kerja dan tunjangan yang dibayar	(2.233.797)	(2.230.465)	(2.211.090)	Personnel expenses paid
Pendapatan operasional lainnya yang diterima	2.031.324	2.368.729	2.171.373	Other operating income received
Penerimaan dari pendapatan non-operasional - neto	8.819	19.081	101.104	Non-operating income received - net
Arus kas dari aktivitas operasi sebelum perubahan aset dan liabilitas operasi	4.330.402	4.495.163	3.915.913	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	(12.500)	75.864	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	(1.967.751)	(1.286.669)	(392.221)	Trading securities
Tagihan atas wesel ekspor	(1.965.998)	(176.333)	(227.025)	Receivables from export bills
Kredit yang diberikan dan piutang/pembiayaan Syariah	(4.572.663)	(8.038.617)	(7.447.127)	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	(1.276.452)	(2.825.165)	(346.473)	Consumer financing receivables
Beban dibayar dimuka dan aset lain-lain	(1.148.325)	194.855	(651.681)	Prepayments and other assets
Kenaikan/(penurunan) liabilitas operasi:				Increase/(decrease) in operating liabilities:
Liabilitas segera	216.755	125.284	(32.851)	Obligations due immediately
Simpanan dari nasabah dan bank lain	3.430.374	3.337.661	13.571.617	Deposits from customers and other banks
Liabilitas lain-lain	(1.058.021)	(544.332)	30.379	Other liabilities
Kas neto (digunakan untuk)/diperoleh dari aktivitas operasi	(3.996.679)	(4.730.653)	8.496.395	Net cash (used in)/provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
(Pembelian)/penjualan efek-efek dan obligasi rekapitalisasi pemerintah tersedia untuk dijual	(297.806)	(5.449.222)	1.323.013	(Purchase)/sale of marketable securities and government recapitalization bonds available-for-sale
Penerimaan dari penjualan aset tetap	8.256	15.022	10.457	Proceeds from sale of fixed assets
Pembelian aset tetap	(258.925)	(196.605)	(200.627)	Acquisition of fixed assets
Pembelian efek-efek yang dibeli dengan janji dijual kembali	(766.515)	(189.813)	(647.263)	Purchase of marketable securities purchased under resale agreements
Kas neto (digunakan untuk)/diperoleh dari aktivitas investasi	(1.314.990)	(5.820.618)	485.580	Net cash (used in)/provided by investing activities

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
(lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2017
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
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CONSOLIDATED STATEMENT OF CASH FLOWS
(continued)
For the Year Ended
December 31, 2017
(Expressed in millions of Rupiah,
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		Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	Catatan/ Notes	2017	2016	2015	
ARUS KAS DARI AKTIVITAS PENDANAAN					CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari surat berharga yang diterbitkan		3.889.000	3.835.000	2.550.000	<i>Proceeds from securities issued</i>
Penjualan surat-surat berharga yang dijual dengan janji dibeli kembali		595.088	-	-	<i>Sale of securities sold under repurchased agreements</i>
Penerimaan pinjaman diterima		147.362	631.433	290.956	<i>Proceeds from borrowings</i>
Kenaikan kepentingan non-pengendali		54.881	18.777	35.336	<i>Increase in non- controlling interest</i>
Penerimaan dari obligasi subordinasi		-	800.000	-	<i>Proceeds from subordinated bonds</i>
Pembayaran dividen		(389.499)	-	-	<i>Dividend payment</i>
Pelunasan surat berharga yang diterbitkan		(2.485.000)	(3.268.000)	(3.339.200)	<i>Repayments of securities issued</i>
Kas neto diperoleh dari/(digunakan untuk) aktivitas pendanaan		1.811.832	2.017.210	(462.908)	Net cash provided by/(used in) financing activities
(PENURUNAN)/KENAIKAN NETO KAS DAN SETARA KAS		(3.499.837)	(8.534.061)	8.519.067	NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN		19.473.228	28.107.192	19.163.235	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
Pengaruh perubahan kurs mata uang asing		27.152	(99.903)	424.890	<i>Effect of foreign currency exchange rate changes</i>
KAS DAN SETARA KAS AKHIR TAHUN		16.000.543	19.473.228	28.107.192	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	4	1.327.144	1.470.208	1.978.750	<i>Cash</i>
Giro pada Bank Indonesia	5	9.135.070	9.448.665	10.329.997	<i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	6	1.760.614	4.322.744	1.852.052	<i>Current accounts with other banks</i>
Penempatan pada Bank Indonesia dan bank lain yang jatuh tempo dalam 3 bulan dari tanggal akuisisi	7	3.777.715	3.554.721	13.946.393	<i>Placements with Bank Indonesia and other banks that will mature within 3 months from the date of acquisition</i>
Sertifikat Bank Indonesia yang jatuh tempo dalam 3 bulan dari tanggal akuisisi		-	399.871	-	<i>Certificates of Bank Indonesia that will mature within 3 months from the date of acquisition</i>
Kas dan setara kas teratribusi kepada aset yang dimiliki untuk dijual	18	-	277.019	-	<i>Cash and cash equivalents attributed to assets classified as held-for-sale</i>
Jumlah kas dan setara kas		16.000.543	19.473.228	28.107.192	Total cash and cash equivalents

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2017 dan untuk Tahun
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NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
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(Expressed in millions of Rupiah,
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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 Ardjasmita, 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.

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.

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.

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 Ardjasmita, 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.

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.

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.

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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

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.

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.

1. GENERAL (continued)

a. Establishment (continued)

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.

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.

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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

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.

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, 81 kantor cabang, 301 kantor cabang pembantu, 1 kantor cabang pembantu mikro, 13 kantor fungsional mikro, 1 kantor kas dan 10 kantor cabang Syariah per 31 Desember 2017 (31 Desember 2016: 1 kantor pusat, 81 kantor cabang, 313 kantor cabang pembantu, 1 kantor cabang pembantu mikro, 23 kantor fungsional mikro, 1 kantor kas dan 7 kantor cabang Syariah dan 2 kantor cabang pembantu Syariah; 31 Desember 2015: 1 kantor pusat, 81 kantor cabang, 334 kantor cabang pembantu, 1 kantor cabang pembantu mikro, 27 kantor fungsional mikro, 4 kantor kas dan 7 kantor cabang Syariah dan 2 kantor cabang pembantu Syariah) (tidak diaudit). Jumlah karyawan tetap Bank per 31 Desember 2017, 2016 dan 2015 adalah masing-masing 6.727, 6.908 dan 7.421 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.

1. GENERAL (continued)

a. Establishment (continued)

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.

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, 81 branches, 301 sub-branches, 1 micro sub-branch, 13 micro functional branches, 1 cash office and 10 Sharia branches as of December 31, 2017 (December 31, 2016: 1 head office, 81 branches, 313 sub-branches, 1 micro sub-branch, 23 micro functional branches, 1 cash office, 7 Sharia branches and 2 Sharia sub-branches; December 31, 2015: 1 head office, 81 branches, 334 sub-branches, 1 micro sub-branch, 27 micro functional branches, 4 cash office, 7 Sharia branches and 2 Sharia sub-branches) (unaudited). The Bank had 6,727, 6,908 and 7,421 permanent employees as of December 31, 2017, 2016 and 2015 (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.

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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

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.

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.

1. GENERAL (continued)

a. Establishment (continued)

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.

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.*

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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

- 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.
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)

- 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.
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.

b. Entitas anak dan kantor cabang luar negeri

Entitas anak

Bank memiliki entitas anak berikut pada tanggal 31 Desember 2017, 2016 dan 2015:

Entitas anak/ Subsidiaries	Domisili/ Domicile	Jenis usaha/ Nature of business	Tahun operasi komersial/ Start of commercial operations	Persentase kepemilikan/ Percentage of ownership		
				2017	2016	2015
PT Maybank Indonesia Finance	Jakarta	Pembiayaan/ Multi-financing	1991	99,99%	99,99%	99,99%
PT Wahana Ottomitra Multiartha Tbk	Jakarta	Pembiayaan/ Multi-financing	1982	68,55%	68,55%	68,55%

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 2 September 1992.

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.

b. Subsidiaries and overseas branches

Subsidiaries

The Bank has ownership interests in the following subsidiaries as of December 31, 2017, 2016 and 2015:

Entitas anak/ Subsidiaries	Domisili/ Domicile	Jenis usaha/ Nature of business	Tahun operasi komersial/ Start of commercial operations	Jumlah aset/ Total assets		
				2017	2016	2015
PT Maybank Indonesia Finance	Jakarta	Pembiayaan/ Multi-financing	1991	7.074.225	6.252.524	4.929.545
PT Wahana Ottomitra Multiartha Tbk	Jakarta	Pembiayaan/ Multi-financing	1982	7.746.185	6.670.917	5.314.258

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 2, 1992.

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1. UMUM (lanjutan)

b. Entitas anak dan kantor cabang luar negeri (lanjutan)

Entitas anak (lanjutan)

PT Maybank Indonesia Finance (lanjutan)

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.

Pada tanggal 30 September 2011, Bank melaksanakan penambahan penyertaan saham dalam MIF sebesar 17.370.000 saham dengan menggunakan aset *inbreng* 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.

1. GENERAL (continued)

b. Subsidiaries and overseas branches (continued)

Subsidiaries (continued)

PT Maybank Indonesia Finance (continued)

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.

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.

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b. Entitas anak dan kantor cabang luar negeri (lanjutan)

Entitas anak (lanjutan)

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.

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.

1. GENERAL (continued)

b. Subsidiaries and overseas branches (continued)

Subsidiaries (continued)

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.

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 issues 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.

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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)

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".

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 calon investor PT Wahana Ottomitra Multiartha Tbk (WOM). Penandatanganan CSPA ini bertujuan untuk menjual, memindahtangankan dan mengalihkan seluruh saham yang dimiliki Bank dalam WOM kepada calon investor tersebut sebanyak 2.386.646.729 lembar saham yang merupakan 68,55% dari total saham yang ditempatkan dan disetor penuh pada WOM (Pergalihan 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. Hal ini sedang dalam perundingan perselisihan pada badan arbitrase lokal.

Dengan diakhirinya CSPA, Bank akan 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 terkendali Bank berdasarkan peraturan perundang-undangan yang berlaku.

1. GENERAL (continued)

b. Subsidiaries and overseas branches (continued)

Subsidiaries (continued)

PT Wahana Ottomitra Multiartha Tbk (continued)

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".

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 a prospective investor of PT Wahana Ottomitra Multiartha Tbk (WOM). The signing of this CSPA purports to sell, transfer and deliver all shares of WOM owned by the Bank to the prospective investor 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. This is currently undergoing dispute resolution at the local arbitration council.

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.

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1. UMUM (lanjutan)

b. Entitas anak dan kantor cabang luar negeri (lanjutan)

Kantor cabang luar negeri

Bank memiliki lisensi operasional untuk cabang di luar Indonesia, yakni: Mumbai dan Mauritius (cabang operasional).

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.

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.

1. GENERAL (continued)

b. Subsidiaries and overseas branches (continued)

Overseas branches

The Bank has operating licenses for the following overseas branches: Mumbai and Mauritius (operating branches).

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.

In February 1994, the Bank sold 52,717,184 Series A shares with a par value of Rp1,000 (full amount) per share through a Limited Public Offering I ("rights issue I"), 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 was approved by the shareholders in the Shareholders' Extraordinary General Meeting held on January 25, 1994. The Bank has received a notice of effectivity from the BAPEPAM through its Decision Letter No. S-130/PM/1994 dated January 24, 1994 for this rights issue I.

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1. UMUM (lanjutan)

c. Penawaran umum efek Bank (lanjutan)

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.

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.

1. GENERAL (continued)

c. Public offering of the Bank's shares (continued)

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 pre-emptive 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.

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.

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1. UMUM (lanjutan)

c. Penawaran umum efek Bank (lanjutan)

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)

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 31 Desember 2017, 2016 dan 2015 seluruh saham Bank (maksimum 99% sesuai dengan Peraturan Pemerintah No. 29 tahun 1999) atau masing-masing sejumlah 67.068.027.368 saham telah dicatatkan pada Bursa Efek Indonesia (BEI).

d. Susunan pengurus Bank

Susunan Dewan Komisaris pada tanggal 31 Desember 2017, 2016 dan 2015 adalah sebagai berikut:

Presiden Komisaris
Komisaris
Komisaris
Komisaris Independen
Komisaris Independen
Komisaris Independen

31 Desember 2017/December 31, 2017

Datuk Abdul Farid bin Alias
Spencer Lee Tien Chye
Edwin Gerungan *)
Budhi Dyah Sitawati
Achjar Iljas
Hendar **)

President Commissioner
Commissioner
Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner

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.

As of December 31, 2017, 2016 and 2015 all of the Bank's shares (maximum of 99% based on Government Regulation No. 29 of 1999) or 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, 2017, 2016 and 2015, are as follows:

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1. UMUM (lanjutan)

d. Susunan pengurus Bank (lanjutan)

	31 Desember 2016 dan 2015/ December 31, 2016 and 2015
Presiden Komisaris	Tan Sri Dato' Megat Zaharuddin bin Megat Mohd Nor
Komisaris	Datuk Abdul Farid bin Alias
Komisaris	Spencer Lee Tien Chye
Komisaris Independen	Umar Juoro
Komisaris Independen	Budhi Dyah Sitawati
Komisaris Independen	Achjar Ijjas

*) 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, namun baru akan berlaku efektif pada bulan Maret 2018 setelah pengunduran dirinya pada perusahaan sebelumnya berlaku efektif pada akhir bulan Februari 2018.

***) 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.

1. GENERAL (continued)

d. Composition of the Bank's management (continued)

	31 Desember 2016 dan 2015/ December 31, 2016 and 2015
President Commissioner	Tan Sri Dato' Megat Zaharuddin bin Megat Mohd Nor
Commissioner	Datuk Abdul Farid bin Alias
Commissioner	Spencer Lee Tien Chye
Independent Commissioner	Umar Juoro
Independent Commissioner	Budhi Dyah Sitawati
Independent Commissioner	Achjar Ijjas

*) The appointment of the member of the Board of Commissioners Edwin Gerungan has been approved through the Annual Shareholder' General Meeting dated March 31, 2017. Edwin has obtained approval from Financial Services Authority, but will be effective in March 2018 after his resignation from his former company is effective in the end of February 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.

Susunan Direksi pada tanggal 31 Desember 2017, 2016 dan 2015 adalah sebagai berikut:

The composition of the Board of Directors as of December 31, 2017, 2016 and 2015, are as follows:

	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

	31 Desember/December 31, 2016	
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 dan Teknologi Informasi	Ghazali bin Mohd Rasad	Operations and Information Technology 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	Henky Sulistyoo**)	Risk Management Director

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1. UMUM (lanjutan)

d. Susunan pengurus Bank (lanjutan)

Susunan Direksi pada tanggal 31 Desember 2017, 2016 dan 2015 adalah sebagai berikut (lanjutan):

31 Desember/December 31, 2015

Presiden Direktur
Direktur Hukum & Kepatuhan dan
Sekretaris Perusahaan (Independen)
Direktur Keuangan
Direktur Operasional dan
Teknologi Informasi
Direktur Perbankan Ritel
Direktur Perbankan Global
Direktur Perbankan Bisnis
Direktur Sumber Daya Manusia
Direktur Manajemen Risiko

Taswin Zakaria
Dhien Tjahajani*)
Thilagavathy Nadason
Ghazali bin Mohd Rasad
Lani Darmawan***)
Eri Budiono
Jenny Wiriyanto
Irvandi Ferizal****)
Henky Sulistyio

*President Director
Legal & Compliance Director and
Corporate Secretary (Independent)
Finance Director
Operations and Information
Technology Director
Retail Banking Director
Global Banking Director
Business Banking Director
Human Capital Director
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".

**) Efektif mengundurkan diri per tanggal 31 Desember 2016.

***) Efektif mengundurkan diri per tanggal 31 Desember 2015.

****) Telah diangkat melalui Rapat Umum Pemegang Saham Luar Biasa pada tanggal 1 Desember 2015 dan berlaku efektif setelah mendapat persetujuan OJK pada tanggal 21 Januari 2016.

1. GENERAL (continued)

d. Composition of the Bank's management (continued)

The composition of the Board of Directors as of December 31, 2017, 2016 and 2015, are as follows (continued):

*) *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."*

**) *Effectively resigned as of December 31, 2016.*

***) *Effectively resigned as of December 31, 2015.*

****) *Has been appointed through the shareholders' Extraordinary General Meeting dated December 1, 2015 and be effective after obtaining OJK approval on January 21, 2016.*

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1. UMUM (lanjutan)

d. Susunan pengurus Bank (lanjutan)

Susunan Dewan Pengawas Syariah Bank pada tanggal 31 Desember 2017, 2016 dan 2015 adalah sebagai berikut:

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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Ketua	Dr. M. Anwar Ibrahim, MA	Chairman
Anggota	Prof. Drs. H. M. Nahar Nahrawi, SH. MM	Member
Anggota	Dr. Abdul Jabar Majid, MA	Member

Susunan Komite Audit Bank pada tanggal 31 Desember 2017, 2016 dan 2015 adalah sebagai berikut:

31 Desember/December 31, 2017

Ketua	Achjar Ilijas	Chairman
Sekretaris Eksekutif/ Anggota	Nina Diyanti Anwar	Executive Secretary/ Member
Anggota	Agus Kretarto	Member

**31 Desember 2016 dan 2015/
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Ketua	Achjar Ilijas	Chairman
Sekretaris Eksekutif/ Anggota	Nina Diyanti Anwar	Executive Secretary/ Member
Anggota	Umor Juoro	Member
Anggota	Agus Kretarto	Member

Per tanggal 31 Desember 2017, 2016 dan 2015, Sekretaris Perusahaan Bank adalah Dhien Tjahajani berdasarkan Surat Keputusan Direksi No. SK.2014.004/PRES DIR tanggal 18 Juli 2014.

As of December 31, 2017, 2016 and 2015, 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, 2016 dan 2015, 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 December 31, 2017, 2016 and 2015, 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.

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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 dan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2017, 2016 dan 2015 disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia.

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 *Musarakah*" dan PSAK No. 107 tentang "Akuntansi *Ijarah*", PSAK No. 110 tentang "Akuntansi Sukuk" 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.

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, 2017, 2016 and 2015, were prepared and presented in accordance with Indonesian Financial Accounting Standards.

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 "Musarakah Accounting" and SFAS No. 107 regarding "Ijarah Accounting", SFAS No. 110 regarding "Sukuk Accounting" and Guidelines for Indonesian Sharia Bank Accounting 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Pernyataan Kepatuhan (lanjutan)

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.

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)

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.

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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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 yaitu kurs tengah yang merupakan rata-rata kurs beli dan kurs jual berdasarkan Reuters pada pukul 16.00 Waktu Indonesia Barat yang berlaku pada tanggal tersebut.

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 that is middle rate which is the average of bid rate and ask rate based on Reuters at 16.00 Western Indonesian Time prevailing at that time.

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;
- Pendapatan, beban, laba dan rugi 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 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 2017, 2016 dan 2015 yang menggunakan kurs tengah Reuters (Pukul 16.00 Waktu Indonesia Barat) (Rupiah penuh):

	31 Desember/December 31			
	2017	2016	2015	
1 Dolar Amerika Serikat (USD)/Rp	13.568	13.473	13.785	US Dollar 1/Rp
1 Poundsterling Inggris (GBP)/Rp	18.326	16.555	20.439	Great Britain Poundsterling 1/Rp
100 Yen Jepang (JPY)/Rp	12.052	11.507	11.452	Japanese Yen 100/Rp
1 Euro Eropa (EUR)/Rp	16.236	14.176	15.057	European Euro 1/Rp

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 atau 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, 2017, 2016 and 2015, using the Reuters middle rate (at 16.00 Western Indonesia Time) (full amount of Rupiah):

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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2. KEBIJAKAN AKUNTANSI (lanjutan)

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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2. KEBIJAKAN AKUNTANSI (lanjutan)

d. Aset dan liabilitas keuangan (lanjutan)

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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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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 and 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 dicatat 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 tersedia untuk dijual dan pinjaman yang diberikan dan piutang/ <i>Financial assets measured at acquisition cost, 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)

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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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d. Financial assets and liabilities (continued)

i. Aset dan liabilitas keuangan (lanjutan)

i. Financial assets and liabilities (continued)

Pengakuan dan Pengukuran (lanjutan)

Recognition and Measurement (continued)

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 dibeli 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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i. Aset dan liabilitas keuangan (lanjutan)

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 membayar 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.

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.

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.

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.

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Saling Hapus (lanjutan)

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 2017, 2016 dan 2015.

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.
- Tingkat 3: teknik yang menggunakan *input* yang memiliki pengaruh signifikan terhadap nilai wajar yang tercatat yang tidak berdasarkan data pasar yang dapat diobservasi.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Offset (continued)

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, 2017, 2016 and 2015.

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.
- Level 3: techniques which use input that have a significant effect on the recorded fair value that are not based on observable market data.

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d. Aset dan liabilitas keuangan (lanjutan)

i. Aset dan liabilitas keuangan (lanjutan)

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:

- a) Terjadi pada situasi yang langka,
- b) 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.

Bank dan entitas anak tidak diperkenankan mereklasifikasi setiap instrumen keuangan ke dalam kategori nilai wajar melalui laporan laba rugi setelah pengakuan awal.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

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:

- a) Occurs in rare circumstances,
- b) 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.

The Bank and subsidiaries shall not reclassify any financial instrument into fair value through profit or loss classification after initial recognition.

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i. Aset dan liabilitas keuangan (lanjutan)

Reklasifikasi Instrumen Keuangan
(lanjutan)

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
- 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.

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 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
- 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.

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i. Aset dan liabilitas keuangan (lanjutan)

Reklasifikasi Instrumen Keuangan
(lanjutan)

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)

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 and loss as reclassification adjustment.

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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.

Sebelum 1 Januari 2016, investasi sukuk dapat diukur pada biaya perolehan atau nilai wajar:

- Biaya perolehan

Apabila investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan terdapat persyaratan kontraktual dalam menentukan tanggal tertentu pembayaran pokok dan/atau hasilnya.

Pada saat pengukuran awal, investasi dicatat sebesar biaya perolehan yang sudah termasuk biaya transaksi. Setelah pengakuan awal, investasi sukuk ini diukur pada nilai perolehan yang diamortisasi. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu instrumen sukuk.

Jika terdapat indikasi penurunan nilai, maka Bank dan entitas anak mengukur jumlah terpulihkannya. Jika jumlah terpulihkan lebih kecil daripada jumlah tercatat, maka Bank dan entitas anak mengakui rugi penurunan nilai. Jumlah terpulihkan merupakan jumlah yang akan diperoleh dari pengembalian pokok tanpa memperhitungkan nilai kininya.

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.

Prior to January 1, 2016, Investment in sukuk can be measured at acquisition cost or at fair value:

- *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.

At the initial measurement, the investment is recorded at acquisition cost plus transaction cost. After the initial recognition, the sukuk investment is measured at amortized cost. The difference between acquisition cost and nominal value is amortized using straight line method during the period of the sukuk instrument.

If there is an indication of impairment, then the Bank and subsidiaries will measure the recoverable amount. If the recoverable amount is less than recorded amount, then the Bank and subsidiaries will recognize the impairment losses. Recoverable amount represents the amount which will be recoverable from the principal repayment regardless of its present value.

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Pengakuan dan pengukuran (lanjutan)

- Nilai Wajar

Nilai wajar investasi ditentukan dengan mengacu pada urutan sebagai berikut:

- a) kuotasi harga di pasar aktif, atau
- b) harga yang terjadi dari transaksi terkini jika tidak ada kuotasi harga di pasar aktif, atau
- c) nilai wajar instrumen sejenis jika tidak ada kuotasi harga di pasar aktif dan tidak ada harga yang terjadi dari transaksi terkini.

Pada saat pengakuan awal, investasi sukuk dalam klasifikasi ini dicatat sebesar harga perolehan, namun harga perolehan tersebut tidak termasuk biaya transaksi.

Setelah pengakuan awal, investasi diakui pada nilai wajar. Selisih antara nilai wajar dan jumlah tercatat diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

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.

2. ACCOUNTING POLICIES (continued)

d. *Financial assets and liabilities (continued)*

ii. Investment in sukuk (continued)

Recognition and measurement (continued)

- *Fair Value*

Fair value on investment is determined according to the following hierarchy:

- a) *market quotation in an actively traded market, or*
- b) *the current transaction market price incurred if an active market quotation does not exist, or*
- c) *similar instrument fair value if there is no active market quotation and no available current transaction price.*

On the initial recognition, the investment is measured at acquisition cost, excluding transaction cost.

After initial recognition, the investment is recognized at fair value. The difference between fair value and recorded amount is recognized in the consolidated statement of profit or loss and other comprehensive income.

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, part of assets.

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e. Giro Wajib Minimum

Pada tanggal 24 Desember 2013, Bank Indonesia mengeluarkan Peraturan Bank Indonesia (PBI) No. 15/15/PBI/2013 tentang Giro Wajib Minimum (GWM) Bank Umum pada Bank Indonesia dalam Rupiah dan valuta asing. Berdasarkan peraturan tersebut, GWM dalam Rupiah terdiri dari GWM Primer, GWM Sekunder dan GWM *Loan to Deposit Ratio* (LDR). GWM Primer dalam Rupiah ditetapkan sebesar 8% dari Dana Pihak Ketiga (DPK) dalam Rupiah dan GWM Sekunder dalam Rupiah ditetapkan sebesar 4% dari DPK dalam Rupiah. GWM LDR dalam Rupiah sebesar perhitungan antara parameter disinsentif bawah atau parameter disinsentif atas dengan selisih antara LDR Bank dan LDR 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 31 Desember 2013.

Pada tanggal 26 Juni 2015, Bank Indonesia mengeluarkan PBI No. 17/11/PBI/2015 tentang Perubahan atas PBI No. 15/15/PBI/2013 tentang Giro Wajib Minimum Bank Umum dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional. Berdasarkan peraturan tersebut, GWM dalam Rupiah terdiri dari GWM Primer, GWM Sekunder dan GWM *Loan to Funding Ratio* (LFR). Semua penyebutan LDR dalam PBI No. 15/15/PBI/2013 tentang Giro Wajib Minimum Bank Umum dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional beserta peraturan pelaksanaannya dibaca sebagai LFR sejak tanggal 3 Agustus 2015. Perhitungan GWM LFR mulai berlaku pada tanggal 3 Agustus 2015.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve

On December 24, 2013, Bank Indonesia issued a regulation (PBI) No. 15/15/PBI/2013 regarding the Minimum Statutory Reserves at Bank Indonesia for Commercial Banks in Rupiah and foreign currencies. In accordance with such regulation, the minimum ratio of Statutory Reserves consist of Primary Minimum Statutory Reserves, Secondary Minimum Statutory Reserves and Loan to Deposit Ratio (LDR) Minimum Statutory Reserves. Primary Minimum Statutory Reserves in Rupiah is 8% of Third Party Funds (TPF) in Rupiah and Secondary Minimum Statutory Reserves in Rupiah is 4% of TPF in Rupiah. LDR Minimum Statutory Reserves in Rupiah is determined in the amount of computation between parameters under disincentive and over disincentive for the difference between the Bank's LDR and LDR target by taking into account the difference between the Capital Adequacy Ratio (CAR) and CAR Incentive. The Minimum Statutory Reserves in foreign currencies is 8% from TPF in foreign currencies. The PBI was effective from December 31, 2013.

On June 26, 2015, Bank Indonesia issued PBI No. 17/11/PBI/2015 on The Change of PBI No. 15/15/PBI/2013 on Commercial Banks' Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Commercial Banks. Based on the regulation, the Minimum Statutory Reserves consist of Primary Minimum Statutory Reserves, Secondary Minimum Statutory Reserves and Loan to Funding Ratio (LFR) Minimum Statutory Reserves. All LDR terms in PBI No. 15/15/PBI/2013 on Commercial Bank's Minimum Reserve Requirement and its implementation guidance is read as LFR since August 3, 2015. The GWM LFR calculation was effective since August 3, 2015.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

e. Giro Wajib Minimum (lanjutan)

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 Bank Umum dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional. 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 (KPM) Bank dengan KPM Insentif. GWM dalam valuta asing ditetapkan sebesar 8% dari DPK dalam valuta asing. PBI tersebut mulai berlaku pada tanggal 1 Juli 2017.

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.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve (continued)

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 in Rupiah and Foreign Currency for Conventional Commercial Banks. Based on the regulation, the Minimum Statutory Reserves consist of Primary Minimum Statutory Reserves, Secondary Minimum Statutory Reserves and Loan to Funding Ratio (LFR) Minimum Statutory Reserves. Primary Minimum Statutory Reserves in Rupiah is average 6.5% of Third Party Funds (TPF) in Rupiah and Daily Secondary Minimum Statutory Reserves in Rupiah is 4% of TPF in Rupiah. Daily LFR Minimum Statutory Reserves in Rupiah is determined in the amount of computation between parameters under disincentive and over disincentive 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. The Minimum Statutory Reserves in foreign currencies is 8% from TPF in foreign currencies. The PBI was effective from July 1, 2017.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

g. Penempatan pada Bank Indonesia dan bank lain (lanjutan)

Penempatan pada Bank Indonesia dinyatakan sebesar saldo penempatan dikurangi dengan pendapatan bunga yang ditangguhkan.

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 Bank Indonesia are stated at the outstanding balances, less unearned interest income.

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 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.

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.

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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

k. Instrumen keuangan derivatif (lanjutan)

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 (continued)

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 pemesan (pembeli/*mustashni*) dan penjual (pembuat/*shani*).

2. ACCOUNTING POLICIES (continued)

I. Loans and Sharia 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 and seller.

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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.

Musarakah adalah akad kerjasama antara para pemilik modal (mitra *musarakah*) 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 *musarakah* 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.

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.

Musarakah is an agreement between the investors (*musarakah 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 *musarakah* 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

i. Kredit yang diberikan dan piutang/pembiayaan Syariah (lanjutan)

Restrukturisasi Kredit (lanjutan)

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.

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)

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.

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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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 direalisasikan 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.

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.

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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

p. Aset tetap dan penyusutan (lanjutan)

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.

Aset tetap selain tanah disusutkan dengan menggunakan metode garis lurus (*straight-line method*). Persentase penyusutan per tahun adalah sebagai berikut:

2. ACCOUNTING POLICIES (continued)

p. Fixed assets and depreciation (continued)

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.

Fixed assets other than land are depreciated using the straight-line method. The annual depreciation rates are as follows:

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2. KEBIJAKAN AKUNTANSI (lanjutan)

p. Aset tetap dan penyusutan (lanjutan)

	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.

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.

2. ACCOUNTING POLICIES (continued)

p. Fixed assets and depreciation (continued)

	Persentase/ Percentage	
Bangunan:		<i>Buildings:</i>
Permanen	5%	<i>Permanent</i>
Non-permanen	10%	<i>Non-permanent</i>
Aset tetap di luar bangunan:		<i>Fixed assets other than buildings:</i>
Peralatan kantor dan instalasi	14.29% - 20%	<i>Office equipment and installation</i>
Kendaraan bermotor	20% - 33,33%	<i>Motor vehicles</i>
Mesin ATM	12,50%	<i>ATM machines</i>

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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

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.

Biaya perolehan perangkat lunak terdiri dari seluruh pengeluaran yang dapat dikaitkan langsung dalam persiapan perangkat lunak tersebut and 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.

2. ACCOUNTING POLICIES (continued)

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.

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.

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q. Aset tidak berwujud (lanjutan)

ii. Perangkat lunak (lanjutan)

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.

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.

2. ACCOUNTING POLICIES (continued)

q. Intangible assets (continued)

ii. Software (continued)

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.

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.

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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.

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.

2. ACCOUNTING POLICIES (continued)

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.

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*).

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u. Simpanan nasabah (lanjutan)

- 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.

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.

2. ACCOUNTING POLICIES (continued)

u. Deposits from customers (continued)

- 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.

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.

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w. Surat berharga yang diterbitkan dan obligasi subordinasi (lanjutan)

a. Surat berharga yang diterbitkan (lanjutan)

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).

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).

2. ACCOUNTING POLICIES (continued)

w. Securities issued and subordinated bonds (continued)

a. Securities issued (continued)

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).

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).

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2. KEBIJAKAN AKUNTANSI (lanjutan)

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.

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.

2. ACCOUNTING POLICIES (continued)

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.

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.

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y. Pendapatan dan beban bunga Syariah (lanjutan)

Pendapatan *murabahah* yang termasuk *margin* ditanggungkan 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 *musarakah* 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 porsi bagi hasil (*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.

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.

2. ACCOUNTING POLICIES (continued)

y. Interest income and expense Sharia (continued)

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 *musarakah* 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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

y. Pendapatan dan beban bunga dan Syariah (lanjutan)

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.

Bank dan entitas anak mengakui pendapatan sesuai dengan ketentuan Pernyataan Standar Akuntansi Keuangan No. 23 (Revisi 2010) mengenai "Pendapatan".

2. ACCOUNTING POLICIES (continued)

y. Interest income and expense and Sharia (continued)

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.

The Bank and subsidiaries recognized its revenue in accordance with Statement of Financial Accounting Standards (SFAS) No. 23 (Revised 2010) regarding "Revenue".

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2. KEBIJAKAN AKUNTANSI (lanjutan)

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.

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).

2. ACCOUNTING POLICIES (continued)

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.*

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).*

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aa. Perpajakan (lanjutan)

- 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.

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.

2. ACCOUNTING POLICIES (continued)

aa. Taxation (continued)

- 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.

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.

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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 penyisihan imbalan 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.

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.

2. ACCOUNTING POLICIES (continued)

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.

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.

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ac. Dana pensiun dan manfaat karyawan (lanjutan)

Kewajiban pensiun (lanjutan)

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.

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.

2. ACCOUNTING POLICIES (continued)

ac. Pension fund and employee benefit (continued)

Pension obligations (continued)

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.

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.*

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ad. Segmen operasi (lanjutan)

(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 No. 7 mengenai "Pengungkapan Pihak-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) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal sebagai berikut:
 - a) Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak dan entitas anak berikutnya terkait dengan entitas lain);

2. ACCOUNTING POLICIES (continued)

ad. Operating segment (continued)

(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.
- 2) An entity is related to a reporting entity if any of the following conditions applies:
 - a) 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);

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ae. Transaksi dengan pihak berelasi (lanjutan)

- 2) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal sebagai berikut: (lanjutan)
 - b) 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);
 - c) Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - d) Suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - e) Entitas tersebut adalah suatu program imbalan pascakerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
 - f) Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi sebagaimana dimaksud dalam angka 1); atau
 - g) 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:
 - a) 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: (continued)*
 - b) *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);*
 - c) *Both entities are joint ventures of the same third party;*
 - d) *One entity is a joint venture of a third entity and the other entity is an associate of the third entity;*
 - e) *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;*
 - f) *The entity is controlled or jointly controlled by a person identified in (1); or*
 - g) *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:*
 - a) *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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2. KEBIJAKAN AKUNTANSI (lanjutan)

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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

af. Aset atas kelompok lepasan yang dimiliki untuk dijual dan operasi yang dihentikan (lanjutan)

- (b) jumlah terpulihkan pada saat tanggal keputusan untuk tidak menjual.

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 2017 yang dianggap relevan dengan Bank:

- Amandemen PSAK 1: Penyajian Laporan Keuangan tentang Prakarsa Pengungkapan
- PSAK 3 (Penyesuaian 2016): Laporan Keuangan Interim
- PSAK 24 (Penyesuaian 2016): Imbalan Kerja
- PSAK 58 (Penyesuaian 2016): Aset Tidak Lancar yang Dimiliki Untuk Dijual dan Operasi yang Dihentikan
- PSAK 60 (Penyesuaian 2016): Instrumen Keuangan: Pengungkapan
- PSAK Syariah 101 (Revisi 2016): Penyajian Laporan Keuangan Syariah
- PSAK Syariah 102 (Revisi 2016): Akuntansi Murabahah
- PSAK Syariah 104 (Revisi 2016): Akuntansi Istishna
- PSAK Syariah 107 (Revisi 2016): Akuntansi Ijarah
- PSAK Syariah 108 (Revisi 2016): Akuntansi Transaksi Akuntansi Syariah

2. ACCOUNTING POLICIES (continued)

af. Assets of disposal group classified as held for sale and discontinuing operations (continued)

- (b) its recoverable amount at the date of the subsequent decision not to sell.

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 disclosure

The Bank and subsidiaries adopted the following accounting standards, which are considered relevant, starting on January 1, 2017:

- Amendments SFAS 1: Presentation of Financial Statements on Disclosures Initiative
- SFAS 3 (Improvement 2016): Interim Financial Reporting
- SFAS 24 (Improvement 2016) : Employee Benefits
- SFAS 58 (Improvement 2016): Non-Current Assets Held for Sale and Discontinued Operation
- SFAS 60 (Improvement 2016): Financial Instrument - Disclosure
- Sharia SFAS 101 (Revised 2016): Presentation of Sharia Financial Statements
- Sharia SFAS 102 (Revised 2016): Murabahah Accounting
- Sharia SFAS 104 (Revised 2016): Istishna Accounting
- Sharia SFAS 107 (Revised 2016): Ijarah Accounting
- Sharia SFAS 108 (Revised 2016): Accounting for Sharia Insurance Transaction

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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 53)

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 53)

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 53)
(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 53)
(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
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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 25c)

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.

Pensiun (Catatan 48)

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 dan bangunan 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 25c)

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 strategics.

Pension (Note 48)

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

4. CASH

	31 Desember/December 31			
	2017	2016	2015	
Rupiah	1.159.421	1.263.600	1.724.231	Rupiah
Dolar Amerika Serikat	128.783	169.401	228.877	United States Dollar
Mata uang asing lainnya	38.940	37.207	25.642	Other foreign currencies
	1.327.144	1.470.208	1.978.750	

Pada tanggal 31 Desember 2017, saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (*Automatic Teller Machines*) sejumlah Rp178.493 (31 Desember 2016: Rp205.980 dan 31 Desember 2015: Rp282.591).

Kas dalam mata uang asing lainnya terdiri dari Dolar Australia, Dolar Singapura, Euro Eropa, Poundsterling Inggris, Rupee India, Rupee Mauritius dan Yen Jepang.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

As of December 31, 2017, the Rupiah balances include cash in ATMs (*Automatic Teller Machines*) amounting to Rp178,493 (December 31, 2016: Rp205,980 and December 31, 2015: Rp282,591).

Cash in other foreign currencies are denominated in Australian Dollar, Singapore Dollar, European Euro, Great Britain Poundsterling, Indian Rupee, Mauritius Rupee dan Japanese Yen.

Information on maturities is disclosed in Note 55.

5. GIRO PADA BANK INDONESIA

5. CURRENT ACCOUNTS WITH BANK INDONESIA

	31 Desember/December 31			
	2017	2016	2015	
Rupiah	6.921.469	7.194.334	7.505.497	Rupiah
Dolar Amerika Serikat	2.213.601	2.254.331	2.824.500	United States Dollar
	9.135.070	9.448.665	10.329.997	

Giro wajib minimum (GWM) Bank pada tanggal 31 Desember 2017 untuk mata uang Rupiah terdiri dari GWM utama dan GWM sekunder masing-masing sebesar 6,66% dan 8,49% (31 Desember 2016: 7,06% dan 6,70%; 31 Desember 2015: 8,11% dan 10,25%) dan GWM untuk Dolar Amerika Serikat sebesar 8,37% (31 Desember 2016: 8,40% dan 31 Desember 2015: 8,33%).

Pada tanggal 31 Desember 2017, 2016 dan 2015, *Loan to Funding ratio* (LFR) bank lebih kecil dari batas atas LFR 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 55.

The minimum statutory reserves of the Bank as of December 31, 2017 for Rupiah consist of Primary Minimum Statutory Reserves and Secondary Minimum Statutory Reserves of 6.66% and 8.49% (December 31, 2016: 7.06% and 6.70%; December 31, 2015: 8.11% and 10.25%), respectively, and United States Dollar Minimum Statutory Reserves of 8.37% (December 31, 2016: 8.40% and December 31, 2015: 8.33%).

On December 31, 2017, 2016 and 2015, Bank's *Loan to Funding Ratio* (LFR) were lower than the upper limit of the target LFR 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 55.

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6. GIRO PADA BANK LAIN

a. Berdasarkan pihak berelasi, pihak lawan dan mata uang

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
Pihak berelasi (Catatan 45)			
PT Bank Maybank Syariah Indonesia	422	-	414
Pihak ketiga			
PT Bank Central Asia Tbk	212.829	110.304	182.062
PT Bank KEB Hana	13.689	-	11.590
PT Bank Mandiri (Persero) Tbk	11.326	2.023	6.654
PT Bank Rakyat Indonesia (Persero) Tbk	11.052	7	11.302
PT Bank HSBC Indonesia	-	45	8.869
PT Bank Pan Indonesia Tbk	-	3	3.243
PT Bank Muamalat Indonesia Tbk	-	-	3.108
Lain-lain	14.952	222	22.166
	263.848	112.604	248.994
Sub jumlah - Rupiah	264.270	112.604	249.408
Mata uang asing			
Pihak berelasi (Catatan 45)			
Malayan Banking Berhad, Hongkong	14.435	-	-
Malayan Banking Berhad, Kuala Lumpur	11.436	6.208	2.057
UBS AG, Switzerland	2.699	1.200	2.088
Malayan Banking Berhad, Shanghai	10	-	-
Malayan Banking Berhad, London	-	49	426
	28.580	7.457	4.571
Pihak ketiga			
Chemical Bank, New York	623.081	747.242	758.387
Citibank N.A., Jakarta	148.121	154.925	70.657
Citibank N.A., New York	133.485	45.438	27.831
Development Bank of Singapore, Singapura	97.318	30.437	72.886
Deutsche Bank AG, New York	88.617	110.004	296.719
PT Bank Central Asia Tbk	76.200	36.867	30.618
Standard Chartered Bank, New York	53.495	41.505	59.447
ANZ Banking Group Ltd., Melbourne	51.309	56.573	35.111
Bank of America	46.998	47.543	19.460
Bank Mandiri (Persero) Tbk	30.449	-	75.207
Wachovia Bank, North Carolina	26.600	217.125	22.624
Barclays Bank Plc, London	23.243	12.234	45.886
PT Bank ICBC Indonesia	16.213	6.812	26.441
Sumitomo Mitsui Banking Corporation, Tokyo	14.242	64.919	5.546
Bank of New York, New York	13.883	17.438	16.375
Shinkin Central Bank	12.791	33.308	12.541
Wells Fargo Bank, N.A., San Francisco	2.277	2.563.356	-
Reserve Bank of India, Mumbai	-	5.917	6.341

6. CURRENT ACCOUNTS WITH OTHER BANKS

a. By related parties, counterparties and currency

Rupiah	
Related party (Note 45)	
PT Bank Maybank Syariah Indonesia	414
Third parties	
PT Bank Central Asia Tbk	182.062
PT Bank KEB Hana	11.590
PT Bank Mandiri (Persero) Tbk	6.654
PT Bank Rakyat Indonesia (Persero) Tbk	11.302
PT Bank HSBC Indonesia	8.869
PT Bank Pan Indonesia Tbk	3.243
PT Bank Muamalat Indonesia Tbk	3.108
Others	22.166
Subtotal - Rupiah	249.408
Foreign currencies	
Related party (Note 45)	
Malayan Banking Berhad, Hongkong	-
Malayan Banking Berhad, Kuala Lumpur	2.057
UBS AG, Switzerland	2.088
Malayan Banking Berhad, Shanghai	-
Malayan Banking Berhad, London	426
Third parties	
Chemical Bank, New York	758.387
Citibank N.A., Jakarta	70.657
Citibank N.A., New York	27.831
Development Bank of Singapore, Singapore	72.886
Deutsche Bank AG, New York	296.719
PT Bank Central Asia Tbk	30.618
Standard Chartered Bank, New York	59.447
ANZ Banking Group Ltd., Melbourne	35.111
Bank of America	19.460
Bank Mandiri (Persero) Tbk	75.207
Wachovia Bank, North Carolina	22.624
Barclays Bank Plc, London	45.886
PT Bank ICBC Indonesia	26.441
Sumitomo Mitsui Banking Corporation, Tokyo	5.546
Bank of New York, New York	16.375
Shinkin Central Bank	12.541
Wells Fargo Bank, N.A., San Francisco	-
Reserve Bank of India, Mumbai	6.341

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6. GIRO PADA BANK LAIN (lanjutan)

a. Berdasarkan pihak berelasi, pihak lawan dan mata uang (lanjutan)

	31 Desember/December 31		
	2017	2016	2015
Mata uang asing (lanjutan)			
Pihak ketiga (lanjutan)			
United Overseas Bank (UOB), Singapura	-	3.685	5.914
Commonwealth Bank of Australia, Sidney	-	3.295	4.947
Lain-lain	9.442	4.060	5.135
	<u>1.467.764</u>	<u>4.202.683</u>	<u>1.598.073</u>
Sub jumlah - Mata uang asing	1.496.344	4.210.140	1.602.644
	<u>1.760.614</u>	<u>4.322.744</u>	<u>1.852.052</u>
Dikurangi: Cadangan kerugian penurunan nilai	(182)	(25.772)	(151)
	<u>1.760.432</u>	<u>4.296.972</u>	<u>1.851.901</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, Rand Afrika Selatan, Rupee India, Rupee Mauritius, Ringgit Malaysia, Riyal Saudi Arabia dan Dolar Hong Kong.

Tidak terdapat saldo giro pada bank lain yang digunakan sebagai agunan pada tanggal 31 Desember 2017, 2016 dan 2015.

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo masing-masing diungkapkan pada Catatan 45 dan 55.

b. Berdasarkan kolektibilitas

Klasifikasi	31 Desember/December 31			Classification
	2017	2016	2015	
Lancar	1.760.455	4.322.605	1.851.905	Current Loss
Macet	159	139	147	
	<u>1.760.614</u>	<u>4.322.744</u>	<u>1.852.052</u>	

6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

a. By related parties, counterparties and currency (continued)

*Foreign currencies (continued)
Third parties (continued)
United Overseas Bank (UOB), Singapore
Commonwealth Bank of Australia, Sydney
Others*

Subtotal - Foreign currencies

Less: Allowance for impairment losses

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, South African Rand, Indian Rupee, Mauritius Rupee, Malaysian Ringgit, Saudi Arabian Riyal and Hong Kong Dollar.

There were no current accounts with other banks which were under lien as of December 31, 2017, 2016 and 2015.

Information on related parties and maturities are disclosed in Notes 45 and 55.

b. By collectibility

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6. GIRO PADA BANK LAIN (lanjutan)

**6. CURRENT ACCOUNTS WITH OTHER BANKS
(continued)**

c. Tingkat bunga rata-rata per tahun

c. The average interest rates per annum

	31 Desember/December 31			
	2017	2016	2015	
Rupiah	0,30%	0,51%	0,40%	Rupiah
Mata uang asing	0,01%	0,01%	0,01%	Foreign currencies

d. Cadangan kerugian penurunan nilai

d. Allowance for impairment losses

Perubahan cadangan kerugian penurunan nilai sebagai berikut:

The changes in allowance for impairment losses are as follows:

	31 Desember/December 31			
	2017	2016	2015	
Saldo awal (Pemulihan)/penyisihan selama tahun berjalan (Catatan 38)	25.772	151	149	Beginning balance (Reversal)/provision during the year (Note 38)
Selisih akibat perbedaan kurs	(25.381) (209)	25.548 73	697 (695)	Exchange rate differences
Saldo akhir	182	25.772	151	Ending balance

Cadangan kerugian penurunan nilai dihitung secara individual dan kualitas aset produktif untuk perbankan syariah sesuai dengan Catatan 20.

Allowance for impairment losses is calculated using individual assessment and earning assets quality for sharia banking in Note 20.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Management believes that the allowance for impairment losses is adequate.

7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

a. Berdasarkan pihak berelasi, mata uang, jenis dan pihak lawan

a. By related parties, currency, type and counterparties

Penempatan pada Bank Indonesia dan bank lain berdasarkan pihak berelasi, mata uang, jenis dan kolektibilitas dapat dirinci sebagai berikut:

Placements with Bank Indonesia and other banks by related parties, currency, type and counterparties are as follows:

	31 Desember/December 31			
	2017	2016	2015	
Pihak ketiga				Third parties
Rupiah				Rupiah
Penempatan pada Bank Indonesia				Placement in Bank Indonesia
Fasilitas Simpanan Bank Indonesia Syariah	888.400	2.598.000	1.384.000	Deposit Facilities of Bank Indonesia Sharia
Fasilitas Simpanan Bank Indonesia	1.399.728	-	979.551	Deposit Facilities of Bank Indonesia
	2.288.128	2.598.000	2.363.551	

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**7. PENEMPATAN PADA BANK INDONESIA DAN
BANK LAIN (lanjutan)**

**a. Berdasarkan pihak berelasi, mata uang,
jenis dan pihak lawan (lanjutan)**

**7. PLACEMENTS WITH BANK INDONESIA AND
OTHER BANKS (continued)**

**a. By related parties, currency, type and
counterparties (continued)**

	31 Desember/December 31			
	2017	2016	2015	
Pihak ketiga (lanjutan)				Third parties (continued)
Rupiah (lanjutan)				Rupiah (continued)
<i>Call money</i>				<i>Call money</i>
PT Bank Pan Indonesia Tbk	50.000	-	150.000	PT Bank Pan Indonesia Tbk
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	-	100.000	100.000	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk
PT Bank OCBC NISP Tbk	-	20.000	100.000	PT Bank OCBC NISP Tbk
PT Bank Sumitomo Mitsui Indonesia	-	20.000	-	PT Bank Sumitomo Mitsui Indonesia
Citibank N.A., Jakarta	-	-	550.000	Citibank N.A., Jakarta
PT Standard Chartered Bank Indonesia	-	-	250.000	PT Standard Chartered Bank Indonesia
PT Bank CIMB Niaga Tbk	-	-	150.000	PT Bank CIMB Niaga Tbk
PT Bank HSBC Indonesia	-	-	110.000	PT Bank HSBC Indonesia
PT Bank Pembangunan Daerah Jawa Timur Tbk	-	-	75.000	PT Bank Pembangunan Daerah Jawa Timur Tbk
The Bank of Tokyo Mitsubishi UFJ. Ltd., Jakarta	-	-	70.000	The Bank of Tokyo Mitsubishi UFJ. Ltd., Jakarta
PT Bank Bukopin	-	-	60.000	PT Bank Bukopin
PT Bank ICBC Indonesia	-	-	50.000	PT Bank ICBC Indonesia
PT Bank Pembangunan Daerah Riau Kepri	-	-	25.000	PT Bank Pembangunan Daerah Riau Kepri
PT Bank Rakyat Indonesia (Persero) Tbk	-	-	20.000	PT Bank Rakyat Indonesia (Persero) Tbk
	50.000	140.000	1.710.000	
Deposito berjangka				<i>Time deposits</i>
PT Bank Victoria International Tbk	15.000	10.000	5.000	PT Bank Victoria International Tbk
PT Bank Muamalat Indonesia Tbk	-	5.000	15.000	PT Bank Muamalat Indonesia Tbk
	15.000	15.000	20.000	
Sertifikat deposito				<i>Certificate of deposit</i>
PT Bank BRISyariah	-	100.000	100.000	PT Bank BRISyariah
PT Bank CIMB Niaga Tbk	-	-	20.000	PT Bank CIMB Niaga Tbk
	-	100.000	120.000	
Sub jumlah - Rupiah	2.353.128	2.853.000	4.213.551	Subtotal - Rupiah
Mata uang asing				Foreign currencies
Penempatan pada Bank Indonesia Fasilitas Simpanan Bank Indonesia Syariah	-	-	4.480.125	Placement with Bank Indonesia Deposit facilities of Bank Indonesia Sharia
<i>Call money</i>				<i>Call money</i>
National Bank of Kuwait, Singapura	-	382.756	396.853	National Bank of Kuwait, Singapore
First Gulf Bank, Singapura	-	139.680	60.502	First Gulf Bank, Singapore
PT Bank Negara Indonesia (Persero) Tbk, Jakarta	-	139.679	-	PT Bank Negara Indonesia (Persero) Tbk, Jakarta
Bank of China, Jakarta	-	39.606	20.980	Bank of China, Jakarta
PT Bank Rakyat Indonesia (Persero) Tbk	-	-	206.775	PT Bank Rakyat Indonesia (Persero) Tbk
United Overseas Bank Singapura	-	-	97.590	United Overseas Bank Singapore
Landesbank Baden- Wuerttemberg	-	-	61.317	Landesbank Baden- Wuerttemberg
	-	701.721	844.017	
Deposito berjangka Bank Indonesia	1.424.587	-	4.411.200	<i>Time deposits</i> Bank Indonesia
Sub jumlah - Mata uang asing	1.424.587	701.721	9.735.342	Subtotal - Foreign currencies
	3.777.715	3.554.721	13.948.893	
Dikurangi: Cadangan kerugian penurunan nilai	-	(1.000)	(1.200)	Less: Allowance for impairment losses
Jumlah	3.777.715	3.553.721	13.947.693	Total

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

a. Berdasarkan pihak berelasi, mata uang, jenis dan pihak lawan (lanjutan)

Call money merupakan penempatan dana yang berjangka waktu 32 (tiga puluh dua) hari pada tanggal 31 Desember 2017 (31 Desember 2016: 5 (lima) hari sampai dengan 63 (enam puluh tiga) hari; 31 Desember 2015: 4 (empat) hari sampai dengan 34 (tiga puluh empat) hari), jangka waktu deposito berjangka antara 6 (enam) hari sampai dengan 90 (sembilan puluh) hari pada tanggal 31 Desember 2017 (31 Desember 2016: 90 (sembilan puluh) hari; 31 Desember 2015: 4 (empat) hari) sampai dengan 275 (dua ratus tujuh puluh lima) hari), sedangkan jangka waktu sertifikat deposito adalah 5 (lima) hari pada tanggal 31 Desember 2016 dan 31 Desember 2015: 4 (empat) hari sampai dengan 12 (dua belas) hari.

Berdasarkan ketentuan BI yang berlaku, seluruh penempatan pada Bank Indonesia dan bank lain pada tanggal-tanggal 31 Desember 2017, 2016 dan 2015 digolongkan sebagai lancar.

b. Berdasarkan sisa umur sampai dengan jatuh tempo:

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
<= 1 bulan	2.338.128	2.838.000	4.208.551
> 1 - 3 bulan	15.000	15.000	5.000
	2.353.128	2.853.000	4.213.551
Mata uang asing			
<= 1 bulan	1.424.587	562.042	9.735.342
> 1 - 3 bulan	-	139.679	-
	1.424.587	701.721	9.735.342
	3.777.715	3.554.721	13.948.893

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

c. Tingkat suku bunga rata-rata per tahun

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2017	2016	2015
Rupiah			
Penempatan pada Bank Indonesia	3,81%	4,67%	5,52%
<i>Call money</i>	4,75%	5,50%	6,24%
Deposito berjangka	8,11%	8,51%	9,37%
Sertifikat Deposito	-	5,42%	6,46%
Mata uang asing			
Penempatan pada Bank Indonesia	-	-	0,28%
<i>Call money</i>	-	1,18%	0,85%
Deposito berjangka pada Bank Indonesia	1,02%	-	0,17%

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

a. By related parties, currency, type and counterparties (continued)

Call money represents placements with maturity periods 32 (thirty two) days as of December 31, 2017 (December 31, 2016: 5 (five) days to 63 (sixty three) days; December 31, 2015: 4 (four) days to 34 (thirty four) days), the maturity of time deposits is between 6 (six) days to 90 (ninety) days as of December 31, 2017 (December 31, 2016: 90 (ninety) days; December 31, 2015: 4 (four) days) to 275 (two hundred and seventy five) days, while the maturity of certificate of deposits is 5 (five) days as of December 31, 2016 and December 31, 2015: 4 (four) days to 12 (twelve) days.

Based on the prevailing BI Regulation, all placements with Bank Indonesia and other banks as of December 31, 2017, 2016 and 2015, were classified as current.

b. Based on remaining period until maturity:

	Rupiah
<= 1 month	4.208.551
> 1 - 3 months	5.000
	4.213.551
Foreign currencies	
<= 1 month	9.735.342
> 1 - 3 months	-
	9.735.342
	13.948.893

Information on maturities is disclosed in Note 55.

c. The average interest rates per annum

	Rupiah	Foreign currencies
Placements with Bank Indonesia	5,52%	0,28%
<i>Call money</i>	6,24%	0,85%
Time deposits	9,37%	
Certificate of deposits	6,46%	
Placements with Bank Indonesia		0,28%
<i>Call money</i>		0,85%
Time deposits in Bank Indonesia		0,17%

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

c. Tingkat suku bunga rata-rata per tahun (lanjutan)

Pada tanggal 31 Desember 2017, 2016 dan 2015, tidak terdapat penempatan pada bank lain yang dijaminkan.

d. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

	31 Desember/December 31		
	2017	2016	2015
Saldo awal	1.000	1.200	1.000
(Pemulihan)/penyisihan selama tahun berjalan (Catatan 38)	(1.000)	(200)	210
Selisih akibat perbedaan kurs	-	-	(10)
Saldo akhir	-	1.000	1.200

Cadangan kerugian penurunan nilai dihitung berdasarkan kualitas aset produktif untuk perbankan syariah sesuai Catatan 2o.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

c. The average interest rates per annum (continued)

As of December 31, 2017, 2016 and 2015, there were no placements with other banks which are pledged.

d. Allowance for impairment losses

The changes in the allowance for impairment losses are as follows:

31 Desember/December 31		
2017	2016	2015
1.000	1.200	1.000
(1.000)	(200)	210
-	-	(10)
-	1.000	1.200

Beginning balance
(Reversal)/provision during the year (Note 38)
Exchange rate differences
Ending balance

Allowance for impairment losses is calculated according to earning assets quality for sharia banking in Note 2o.

Management believes that the allowance for impairment losses is adequate.

8. EFEK-EFEK YANG DIPERDAGANGKAN

a. Berdasarkan jenis dan mata uang

	31 Desember/December 31		
	2017	2016	2015
Pihak ketiga Rupiah			
Surat Utang Negara	3.572.940	718.942	210.275
Surat Perbendaharaan Negara	50.441	974.843	195.084
Obligasi Rekapitalisasi Pemerintah	41.048	41.197	41.179
	3.664.429	1.734.982	446.538
Mata uang asing			
Surat Utang Negara	36.106	444	4.937
3.700.535	1.735.426	451.475	

Pada tanggal 31 Desember 2017, 2016 dan 2015, seluruh efek-efek yang diperdagangkan dikategorikan lancar.

Pada tanggal 31 Desember 2017, 2016 dan 2015 tidak terdapat transaksi dengan pihak berelasi.

8. TRADING SECURITIES

a. By type and currency

31 Desember/December 31		
2017	2016	2015
3.664.429	1.734.982	446.538
36.106	444	4.937
3.700.535	1.735.426	451.475

Third parties
Rupiah
State Treasury Notes
Government Promissory Notes
Government Recapitalization Bonds
Foreign currency
Government Promissory Notes

As of December 31, 2017, 2016 and 2015, all the trading securities are classified as current.

As of December 31, 2017, 2016 and 2015, there were no transactions with related parties.

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**8. EFEK-EFEK YANG DIPERDAGANGKAN
(lanjutan)**

8. TRADING SECURITIES (continued)

b. Berdasarkan golongan penerbit efek

b. By issuer

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
Pemerintah dan BUMN	3.664.429	1.734.982	446.538
Mata uang asing			
Pemerintah dan BUMN	36.106	444	4.937
	3.700.535	1.735.426	451.475

Rupiah
Government and state-owned enterprises

Foreign currency
Government and state-owned enterprises

c. Berdasarkan tanggal jatuh tempo dan peringkat efek

c. By maturity and rating of marketable securities

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
< = 1 tahun	3.360.908	1.551.867	362.788
> 1 tahun - 5 tahun	214.156	180.360	64.242
> 5 tahun - 10 tahun	53.630	9	-
> 10 tahun	35.735	2.746	19.508
	3.664.429	1.734.982	446.538
Mata uang asing			
> 1 tahun - 5 tahun	-	-	263
> 5 tahun - 10 tahun	985	444	1.622
> 10 tahun	35.121	-	3.052
	36.106	444	4.937
	3.700.535	1.735.426	451.475

Rupiah
< = 1 year
> 1 year - 5 years
> 5 years - 10 years
> 10 years

Foreign currency
> 1 year - 5 years
> 5 years - 10 years
> 10 years

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

Information on maturities is disclosed in Note 55.

Pada tanggal 31 Desember 2017, 2016 dan 2015, 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.

As of December 31, 2017, 2016 and 2015, 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.

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**8. EFEK-EFEK YANG DIPERDAGANGKAN
(lanjutan)**

8. TRADING SECURITIES (continued)

d. Tingkat bunga rata-rata per tahun:

d. The average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Rupiah	7,05%	7,58%	7,60%	Rupiah
Mata uang asing	5,48%	5,77%	5,26%	Foreign currency

9. INVESTASI KEUANGAN

9. FINANCIAL INVESTMENTS

Investasi keuangan, sebagaimana disebutkan dalam Catatan 2i, terdiri dari:

Financial investments, as stated in Note 2i, consisted of:

	31 Desember/December 31			
	2017	2016	2015	
Efek-efek				Marketable securities
Dimiliki hingga jatuh tempo	2.716.245	3.445.608	1.190.814	Held-to-maturity
Diukur pada biaya perolehan	-	20.000	20.000	At acquisition cost
Tersedia untuk dijual	9.376.242	8.238.293	4.432.188	Available-for-sale
Pinjaman yang diberikan dan piutang	2.587.072	621.074	444.741	Loans and receivables
	14.679.559	12.324.975	6.087.743	
Obligasi rekapitalisasi pemerintah				Government recapitalization bonds
Tersedia untuk dijual	3.568.903	3.557.817	3.579.368	Available-for-sale
Penyertaan saham				Investments in shares
Tersedia untuk dijual	8.283	4.552	4.552	Available-for-sale
Jumlah	18.256.745	15.887.344	9.671.663	Total
Dikurangi: Cadangan kerugian penurunan nilai				Less: Allowance for impairment losses
Efek-efek	(45.934)	(194.968)	(201.657)	Marketable securities
Penyertaan saham	(6.863)	(3.132)	(3.132)	Investment in shares
	(52.797)	(198.100)	(204.789)	
	18.203.948	15.689.244	9.466.874	

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The changes in allowance for impairment losses are as follows:

	31 Desember/December 31			
	2017	2016	2015	
Saldo awal	198.100	204.789	239.775	Beginning balance
Penyisihan/(pemulihan) selama tahun berjalan (Catatan 38)	10.967	(2.066)	147.053	Provision/(reversal) during the year (Note 38)
Penghapusan selama tahun berjalan	(154.445)	-	(206.775)	Write-off during the year
Selisih akibat perbedaan kurs	(1.825)	(4.623)	24.736	Exchange rate differences
Saldo akhir	52.797	198.100	204.789	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 55.

Perubahan (kerugian)/keuntungan yang belum direalisasi atas efek-efek dan obligasi rekapitalisasi pemerintah tersedia untuk dijual:

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 55.

Movements in unrealized (losses)/gains for available-for-sale marketable securities and government recapitalization bonds are as follows:

	31 Desember/December 31			
	2017	2016	2015	
Saldo awal - sebelum pajak penghasilan tangguhan	(60.312)	(140.292)	(79.078)	Beginning balance - before deferred income tax
Penambahan laba/(rugi) yang belum direalisasi selama tahun berjalan - neto	80.957	169.149	(24.700)	Additional of unrealized gains/(losses) during the year - net
Jumlah yang ditransfer ke laba rugi sehubungan dengan perubahan nilai wajar investasi keuangan yang tersedia untuk dijual	(59.681)	(89.169)	(36.514)	Amounts transferred to profit and loss in respect of fair value change of available-for-sale financial investments
Jumlah sebelum pajak penghasilan tangguhan	(39.036)	(60.312)	(140.292)	Total before deferred income tax
Pajak penghasilan tangguhan	9.682	15.557	36.935	Deferred income tax
Saldo akhir - neto	(29.354)	(44.755)	(103.357)	Ending balance - net

I. Efek-efek

a. Berdasarkan jenis, mata uang dan klasifikasi Bank Indonesia

Adapun detail dari masing-masing kategori tersebut di atas, adalah sebagai berikut:

I. Marketable securities

a. By type, currency and Bank Indonesia classification

The details for each category mentioned above are as follows:

	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 Rupiah							Third parties Rupiah
Dimiliki hingga jatuh tempo							Held-to-maturity
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 dimiliki hingga jatuh tempo	1.963.235	-	-	1.963.235	-	1.963.235	Total held-to-maturity

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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, 2017						
	Nilai nominal/ Nominal value	Saldo yang belum diamortisasi/ Unamortized amount	Keuntungan/ (kerugian) yang belum direalisasi/ Unrealized gains/(losses)	Nilai tercatat/Carrying amount			
				Lancar/ Current	Macet/ Loss	Jumlah/ Total	
Pihak ketiga (lanjutan) Rupiah (lanjutan)							Third parties (continued) Rupiah (continued)
<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 Indonesia Syariah	2.222.000	-	-	2.222.000	-	2.222.000	Certificate of Bank Indonesia Sharia
Tagihan atas wesel	16.914	(325)	-	16.589	-	16.589	Export bills receivables
Jumlah pinjaman yang diberikan dan 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
<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

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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, 2016						
	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
Dimiliki hingga jatuh tempo							Held-to-maturity
Surat Berharga Syariah							
Negara	1.838.329	-	-	1.838.329	-	1.838.329	Sovereign Sharia Securities
Obligasi Korporasi	700.000	-	-	700.000	-	700.000	Corporate bonds
Jumlah dimiliki hingga jatuh tempo	2.538.329	-	-	2.538.329	-	2.538.329	Total held-to-maturity
Diukur pada biaya perolehan							Acquisition Cost
Obligasi sukuk ijarah dan mudharabah	20.000	-	-	10.000	10.000	20.000	Sukuk ijarah and mudharabah bonds
Tersedia untuk dijual							Available-for-sale
Obligasi korporasi	2.455.754	-	(3.268)	2.434.486	18.000	2.452.486	Corporate bonds
Sertifikat Bank Indonesia	1.594.549	-	27.993	1.622.542	-	1.622.542	Certificates of Bank Indonesia
Surat Utang Negara	620.914	-	4.773	625.687	-	625.687	Government Promissory Notes
Surat Perbendaharaan							
Negara	212.081	-	(287)	211.794	-	211.794	State Treasury Notes
Medium-term notes	85.000	-	448	85.448	-	85.448	Medium-term notes
Jumlah efek-efek tersedia untuk dijual	4.968.298	-	29.659	4.979.957	18.000	4.997.957	Total available-for-sale securities
Pinjaman yang diberikan dan piutang							Loans and receivables
Sertifikat Bank Indonesia Syariah	592.600	-	-	592.600	-	592.600	Certificate of Bank Indonesia Sharia
Tagihan atas wesel ekspor	10.377	(200)	-	10.177	-	10.177	Export bills receivables
Total pinjaman yang diberikan dan piutang	602.977	(200)	-	602.777	-	602.777	Total loans and receivables
Jumlah efek-efek - Rupiah	8.129.604	(200)	29.659	8.131.063	28.000	8.159.063	Total marketable securities - Rupiah
Mata uang asing							Foreign currencies
Dimiliki hingga jatuh tempo							Held-to-maturity
Surat Utang Negara	626.472	46.235	-	672.707	-	672.707	Government Promissory Notes
Surat Berharga Syariah Negara	234.572	-	-	234.572	-	234.572	Sovereign Sharia Securities
Total dimiliki hingga jatuh tempo	861.044	46.235	-	907.279	-	907.279	Total held-to-maturity
Tersedia untuk dijual							Available-for-sale
Medium-term notes	1.347.250	-	19.714	1.366.964	-	1.366.964	Medium-term notes
Sertifikat Bank Indonesia	935.828	-	4.064	939.892	-	939.892	Certificates of Bank Indonesia
Obligasi korporasi	716.713	-	(8.251)	510.540	197.922	708.462	Corporate bonds
Surat Utang Negara	223.525	-	1.493	225.018	-	225.018	Government Promissory Notes
Jumlah efek-efek tersedia untuk dijual	3.223.316	-	17.020	3.042.414	197.922	3.240.336	Total available-for-sale securities
Pinjaman yang diberikan dan piutang							Loans and receivables
Tagihan atas wesel ekspor	18.297	-	-	18.297	-	18.297	Export bills receivables
Jumlah efek-efek mata uang asing	4.102.657	46.235	17.020	3.967.990	197.922	4.165.912	Total marketable securities - foreign currencies
Jumlah	12.232.261	46.035	46.679	12.099.053	225.922	12.324.975	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)

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, 2015							
	Nilai nominal/ Nominal value	Saldo yang belum diamortisasi/ Unamortized amount	Keuntungan/ (kerugian) yang belum direalisasi/ Unrealized gains/(losses)	Nilai tercatat/Carrying amount Nilai wajar/Fair value			Jumlah/ Total	
				Lancar/ Current	Dalam perhatian khusus/ Special mention	Macet/ Loss		
Nilai perolehan/ Acquisition amount								
Pihak ketiga Rupiah								Third parties Rupiah
<u>Dimiliki hingga jatuh tempo</u>								<u>Held-to-maturity</u>
Surat Berharga Syariah Negara	522.527	-	-	522.527	-	-	522.527	Sovereign Sharia Securities
<u>Diukur pada biaya perolehan</u>								<u>Acquisition cost</u>
Obligasi sukuk ijarah dan mudharabah	20.000	-	-	10.000	-	10.000	20.000	Sukuk ijarah and mudharabah bonds
<u>Tersedia untuk dijual</u>								<u>Available-for-sale</u>
Surat Utang Negara	1.246.624	-	(41.127)	1.205.497	-	-	1.205.497	Government Promissory Notes
Obligasi korporasi	1.241.264	-	(30.612)	1.192.652	-	18.000	1.210.652	Corporate bonds
Surat Perbendaharaan Negara	246.086	-	(156)	245.930	-	-	245.930	State Treasury Notes
Sertifikat Bank Indonesia	124.997	-	1.316	126.313	-	-	126.313	Certificates of Bank Indonesia
Medium-term notes	85.000	-	(152)	84.848	-	-	84.848	Medium-term notes
Jumlah efek-efek tersedia untuk dijual	2.943.971	-	(70.731)	2.855.240	-	18.000	2.873.240	Total available-for-sale securities
<u>Pinjaman yang diberikan dan piutang</u>								<u>Loans and receivables</u>
Sertifikat Bank Indonesia Syariah	300.000	-	-	300.000	-	-	300.000	Certificate of Bank Indonesia Sharia
Tagihan atas wesel	497	(4)	-	493	-	-	493	Export bills receivables
Total pinjaman yang diberikan dan piutang	300.497	(4)	-	300.493	-	-	300.493	Total loans and receivables
Jumlah efek-efek - Rupiah	3.786.995	(4)	(70.731)	3.688.260	-	28.000	3.716.260	Total marketable securities - Rupiah
Mata uang asing								Foreign currencies
<u>Dimiliki hingga jatuh tempo</u>								<u>Held-to-maturity</u>
Surat Utang Negara	379.088	43.578	-	422.666	-	-	422.666	Government Promissory Notes
Surat Berharga Syariah Negara	245.621	-	-	245.621	-	-	245.621	Sovereign Sharia Securities
Total dimiliki hingga jatuh tempo	624.709	43.578	-	668.287	-	-	668.287	Total held-to-maturity
<u>Tersedia untuk dijual</u>								<u>Available-for-sale</u>
Surat Utang Negara	975.788	-	(6.128)	969.660	-	-	969.660	Government Promissory Notes
Obligasi korporasi	599.552	-	(10.264)	383.157	-	206.131	589.288	Corporate bonds
Jumlah efek-efek tersedia untuk dijual	1.575.340	-	(16.392)	1.352.817	-	206.131	1.558.948	Total available-for-sale securities
<u>Pinjaman yang diberikan dan piutang</u>								<u>Loans and receivables</u>
Tagihan atas wesel ekspor	145.294	(1.046)	-	125.048	19.200	-	144.248	Export bills receivables
Jumlah efek-efek mata uang asing	2.345.343	42.532	(16.392)	2.146.152	19.200	206.131	2.371.483	Total marketable securities - foreign currencies
Jumlah	6.132.338	42.528	(87.123)	5.834.412	19.200	234.131	6.087.743	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, 2017

	Nilai tercatat/ Carrying amount	Nilai wajar/ Fair value	Nilai tercatat/ Carrying amount	Jumlah/ Total	
	Dimiliki hingga Jatuh tempo/ Held-to- maturity	Tersedia untuk dijual/ Available- for-sale	Pinjaman yang diberikan dan piutang/ Loans and receivables		
Rupiah					Rupiah
Pemerintah dan BUMN	1.963.235	3.986.884	2.222.000	8.172.119	Government and state-owned enterprises
Bank	-	1.525.996	16.589	1.542.585	Banks
Lainnya	-	523.484	-	523.484	Others
	1.963.235	6.036.364	2.238.589	10.238.188	
Mata uang asing					Foreign currencies
Pemerintah dan BUMN	753.010	2.863.168	-	3.616.178	Government and state-owned enterprises
Bank	-	237.160	348.483	585.643	Banks
Lainnya	-	239.550	-	239.550	Others
	753.010	3.339.878	348.483	4.441.371	
	2.716.245	9.376.242	2.587.072	14.679.559	

31 Desember/December 31, 2016

	Nilai tercatat/ Carrying amount	Nilai perolehan/ Acquisition cost	Nilai wajar/ Fair value	Nilai tercatat/ Carrying amount	Jumlah/ Total	
	Dimiliki hingga Jatuh tempo/ Held-to- maturity	Diukur pada biaya perolehan/ Acquisition cost	Tersedia untuk dijual/ Available- for-sale	Pinjaman yang diberikan dan piutang/ Loans and receivables		
Rupiah						Rupiah
Pemerintah dan BUMN	1.838.329	10.000	2.824.637	592.600	5.265.566	Government and state-owned enterprises
Bank	-	-	1.197.810	10.177	1.207.987	Banks
Lainnya	700.000	10.000	975.510	-	1.685.510	Others
	2.538.329	20.000	4.997.957	602.777	8.159.063	
Mata uang asing						Foreign currencies
Pemerintah dan BUMN	907.279	-	2.744.997	-	3.652.276	Government and state-owned enterprises
Bank	-	-	142.397	18.297	160.694	Banks
Lainnya	-	-	352.942	-	352.942	Others
	907.279	-	3.240.336	18.297	4.165.912	
	3.445.608	20.000	8.238.293	621.074	12.324.975	

31 Desember/December 31, 2015

	Nilai tercatat/ Carrying amount	Nilai perolehan/ Acquisition cost	Nilai wajar/ Fair value	Nilai tercatat/ Carrying amount	Jumlah/ Total	
	Dimiliki hingga Jatuh tempo/ Held-to- maturity	Diukur pada biaya perolehan/ Acquisition cost	Tersedia untuk dijual/ Available- for-sale	Pinjaman yang diberikan dan piutang/ Loans and receivables		
Rupiah						Rupiah
Pemerintah dan BUMN	522.527	10.000	1.801.669	300.000	2.634.196	Government and state-owned enterprises
Bank	-	-	440.658	493	441.151	Banks
Lainnya	-	10.000	630.913	-	640.913	Others
	522.527	20.000	2.873.240	300.493	3.716.260	

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9. INVESTASI KEUANGAN (lanjutan)

9. FINANCIAL INVESTMENTS (continued)

I. Efek-efek (lanjutan)

I. Marketable securities (continued)

**b. Berdasarkan golongan penerbit efek
(lanjutan)**

b. By issuer (continued)

31 Desember/December 31, 2015

	Nilai tercatat/ Carrying amount	Nilai perolehan/ Acquisition cost	Nilai wajar/ Fair value	Nilai tercatat/ Carrying amount	
	Dimiliki hingga Jatuh tempo/ Held-to- maturity	Diukur pada biaya perolehan/ Acquisition cost	Tersedia untuk dijual/ Available- for-sale	Pinjaman yang diberikan dan piutang/ Loans and receivables	Jumlah/ Total
Mata uang asing					
Pemerintah dan BUMN	668.287	-	1.105.830	-	1.774.117
Bank	-	-	130.721	39.066	169.787
Lainnya	-	-	322.397	105.182	427.579
	668.287	-	1.558.948	144.248	2.371.483
	1.190.814	20.000	4.432.188	444.741	6.087.743

Foreign currencies
Government and state-owned
enterprises
Banks
Others

c. Berdasarkan peringkat efek

c. By rating of marketable securities

Peringkat	Lembaga pemeringkat/ Rating company	Nilai tercatat/Carrying amount/ Nilai wajar/Fair value			Rating
		31 Desember/December 31			
		2017	2016	2015	
Rupiah					
<u>Dimiliki hingga jatuh tempo</u>					
idAAA	Pefindo	700.000	700.000	-	Rupiah Held-to-maturity idAAA
Tanpa peringkat		1.263.235*)	1.838.329*)	522.527*)	Not-rated
Jumlah dimiliki hingga jatuh tempo		1.963.235	2.538.329	522.527	Total held-to-maturity
<u>Sukuk ijarah dan mudharabah</u>					
<u>diukur pada biaya perolehan</u>					
idAA+	Pefindo	-	10.000	10.000	Sukuk ijarah dan mudharabah at acquisition cost idAA+
Tanpa peringkat		-	10.000**)	10.000**)	Not-rated
Jumlah sukuk ijarah dan mudharabah diukur pada biaya perolehan		-	20.000	20.000	Total sukuk ijarah dan mudharabah at acquisition cost
<u>Tersedia untuk dijual</u>					
idAAA	Pefindo	1.305.643	681.141	127.679	Available-for-sale idAAA
AAA	Fitch	513.749	334.586	466.100	AAA
idAA-	Pefindo	179.613	303.453	352.261	idAA-
idAA+	Pefindo	141.191	19.988	59.512	idAA+
idAA	Pefindo	120.647	107.962	109.204	idAA
BBB+	Fitch	59.153	91.996	-	BBB+
idA-	Pefindo	51.775	50.774	49.546	idA-
AA	Fitch	50.688	80.912	25.605	AA
idBBB	Pefindo	7.237	-	-	idBBB
idA	Pefindo	-	126.636	-	idA
idA+	Pefindo	-	105.700	-	idA+
A	Fitch	-	-	87.595	A
Tanpa peringkat		3.606.668***)	3.094.809***)	1.595.738***)	Not-rated
Jumlah tersedia untuk dijual		6.036.364	4.997.957	2.873.240	Total available-for-sale
<u>Pinjaman yang diberikan dan piutang</u>					
Tanpa peringkat		2.238.589****)	602.777****)	300.493****)	Loans and receivables Not-rated
Sub jumlah - Rupiah		10.238.188	8.159.063	3.716.260	Sub total - Rupiah

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

c. Berdasarkan peringkat efek (lanjutan)

Peringkat	Lembaga pemeringkat/ Rating company	Nilai tercatat/Carrying amount/ Nilai wajar/Fair value			Rating
		31 Desember/December 31			
		2017	2016	2015	
Mata uang asing					
<i>Foreign currencies</i>					
<i>Held-to-maturity</i>					
<u>Dimiliki hingga jatuh tempo</u>					
Baa3	Moody's	522.303	672.707	422.666	Baa3
Tanpa peringkat		230.707	234.572*)	245.621*)	Not-rated
Jumlah dimiliki hingga jatuh tempo		753.010	907.279	668.287	Total held-to-maturity
<i>Available-for-sale</i>					
<u>Tersedia untuk dijual</u>					
idAA+	Pefindo	1.343.019	-	-	idAA+
Baa3	Moody's	1.342.504	735.557	1.352.817	Baa3
AA	Fitch	-	1.366.964	-	AA
Tanpa peringkat		654.355***)	1.137.815****)	206.131****)	Not-rated
Jumlah tersedia untuk dijual		3.339.878	3.240.336	1.558.948	Total available-for-sale
<i>Loan and receivables</i>					
<u>Pinjaman yang diberikan dan piutang</u>					
Tanpa peringkat		348.483	18.297****)	144.248****)	Not-rated
Sub jumlah - mata uang asing		4.441.371	4.165.912	2.371.483	Sub total - foreign currencies
		14.679.559	12.324.975	6.087.743	

*) Terdiri dari Surat Berharga Syariah Negara

*) Consists of Sovereign Sharia Securities

***) Terdiri dari Obligasi Korporasi

**) Consists of Corporate Bonds

****) Terdiri dari Surat Utang Negara ("SUN"), Surat Perbendaharaan Negara ("SPN"), Sertifikat Bank Indonesia ("SBI"), Sertifikat Deposito ("NCD") dan Obligasi Korporasi

****) Consists of Government Promissory Notes ("SUN"), State Treasury Notes ("SPN"), Certificates of Bank Indonesia ("SBI"), Negotiable Certificate of Deposit ("NCD") and Corporate Bonds

*****) Terdiri dari Sertifikat Bank Indonesia Syariah (SBIS) dan tagihan atas wesel ekspor

*****) Consists of Certificates of Bank Indonesia Sharia (SBIS) and export bills receivables

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		
	2017	2016	2015
	Nilai tercatat/ Carrying amount	Nilai tercatat/ Carrying amount	Nilai tercatat/ Carrying amount
Rupiah			
< = 1 tahun	1.065.807	1.107.073	-
> 1 tahun - 5 tahun	897.428	1.431.256	522.527
	1.963.235	2.538.329	522.527
Mata uang asing			
< = 1 tahun	161.236	135.453	-
> 1 tahun - 5 tahun	591.774	771.826	668.287
	753.010	907.279	668.287
	2.716.245	3.445.608	1.190.814

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 year - 5 years

Foreign currencies
< = 1 year
> 1 year - 5 years

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

d. Berdasarkan tanggal jatuh tempo (lanjutan)

(ii) Diukur pada biaya perolehan

	31 Desember/December 31	
	2016	2015
	Diukur pada biaya perolehan/ <i>Acquisition cost</i>	Diukur pada biaya perolehan/ <i>Acquisition cost</i>
Rupiah		
< = 1 tahun	20.000	10.000
> 1 tahun - 5 tahun	-	10.000
	20.000	20.000

(iii) Tersedia untuk dijual

	31 Desember/December 31		
	2017 Nilai wajar/ <i>Fair value</i>	2016 Nilai wajar/ <i>Fair value</i>	2015 Nilai wajar/ <i>Fair value</i>
Rupiah			
< = 1 tahun	3.770.388	3.521.761	634.105
> 1 tahun - 5 tahun	2.265.146	961.546	1.194.152
> 5 tahun - 10 tahun	830	514.650	937.831
> 10 tahun	-	-	107.152
	6.036.364	4.997.957	2.873.240
< = 1 tahun	2.535.628	1.506.632	253.471
> 1 tahun - 5 tahun	434.202	1.706.668	1.016.391
> 5 tahun - 10 tahun	370.048	27.036	180.283
> 10 tahun	-	-	108.803
	3.339.878	3.240.336	1.558.948
	9.376.242	8.238.293	4.432.188

(iv) Pinjaman yang diberikan dan piutang

	31 Desember/December 31		
	2017	2016	2015
	Nilai tercatat/ <i>Carrying value</i>	Nilai tercatat/ <i>Carrying value</i>	Nilai tercatat/ <i>Carrying value</i>
Rupiah			
< = 1 tahun	2.238.589	602.777	300.493
Mata uang asing			
< = 1 tahun	348.483	18.297	144.248
	2.587.072	621.074	444.741

e. Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ <i>Year Ended December 31</i>		
	2017	2016	2015
Rupiah	8,20%	8,97%	8,85%
Mata uang asing	3,95%	4,34%	6,90%

9. FINANCIAL INVESTMENTS (continued)

I. Marketable securities (continued)

d. By maturity (continued)

(ii) At acquisition cost

Rupiah
< = 1 year
> 1 year - 5 years

(iii) Available-for-sale

Rupiah
< = 1 year
> 1 year - 5 years
> 5 years - 10 years
> 10 years

< = 1 year
> 1 year - 5 years
> 5 years - 10 years
> 10 years

(iv) Loans and receivables

Rupiah
< = 1 year
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, 2017						
	Nilai perolehan/ Acquisition amount	Nilai tercatat/Carrying amount			Jumlah/ Total	
		< = 1 tahun/ year	> 1 - 5 tahun/ years	> 5 - 10 tahun/ years		
Tersedia untuk dijual	3.637.962	670.696	2.898.207	-	3.568.903	Available-for-sale
31 Desember/December 31, 2016						
	Nilai perolehan/ Acquisition amount	Nilai tercatat/Carrying amount			Jumlah/ Total	
		< = 1 tahun/ year	> 1 - 5 tahun/ years	> 5 - 10 tahun/ years		
Tersedia untuk dijual	3.637.962	-	3.557.817	-	3.557.817	Available-for-sale
31 Desember/December 31, 2015						
	Nilai perolehan/ Acquisition amount	Nilai tercatat/Carrying amount			Jumlah/ Total	
		< = 1 tahun/ year	> 1 - 5 tahun/ years	> 5 - 10 tahun/ years		
Tersedia untuk dijual	3.637.962	-	3.579.368	-	3.579.368	Available-for-sale

b. Berdasarkan suku bunga dan tanggal jatuh tempo

b. Based on interest rate and maturity date

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
31 Desember/December 31, 2016						
	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	5,77%	25 Agustus/ August 25, 2018	3 bulan/months	Variable rate
	VR0029	1.836.998	5,77%	25 Agustus/ August 25, 2019	3 bulan/months	
	VR0031	1.126.165	5,70%	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)

II. Obligasi rekapitalisasi pemerintah (lanjutan)

b. Berdasarkan suku bunga dan tanggal jatuh tempo (lanjutan)

31 Desember/December 31, 2015

	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	6,34%	25 Agustus/ August 25, 2018	3 bulan/months	Variable rate
	VR0029	1.836.998	6,34%	25 Agustus/ August 25, 2019	3 bulan/months	
	VR0031	1.126.165	6,23%	25 Juli/ July 25, 2020	3 bulan/months	
Jumlah tersedia untuk dijual		3.637.962				Total available-for-sale

9. FINANCIAL INVESTMENTS (continued)

II. Government recapitalization bonds (continued)

b. Based on interest rate and maturity (continued)

III. Penyertaan saham

III. Investments in shares

	Jenis usaha/ Nature of business	31 Desember/December 31			
		2017	2016	2015	
PT Bank Capital Indonesia Tbk	Usaha Perbankan/Banking				PT Bank Capital Indonesia Tbk
Nilai perolehan					Cost
Persentase kepemilikan - 0,18% (31 Desember 2016: 0,18% dan 31 Desember 2015 : 0,20%)		1.269	1.269	1.269	Percentage of ownership - 0,18% (December 31, 2016: 0,18% and December 31, 2015 : 0,20%)
Lain-lain		7.014	3.283	3.283	Others
		8.283	4.552	4.552	

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 Sulsel 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.

Other investments represent long-term investments. These companies are PT Aplikanusa Lintas Arta, PT Sarana Bersama Pembiayaan Indonesia, PT Sarana Sulsel 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.

Penyertaan saham berdasarkan klasifikasi Bank Indonesia adalah sebagai berikut:

Investments in shares by Bank Indonesia classification are as follows:

Klasifikasi	31 Desember/December 31			Classification
	2017	2016	2015	
Lancar	1.320	1.320	1.320	Current
Diragukan	1.200	1.200	1.200	Doubtful
Macet	5.763	2.032	2.032	Loss
	8.283	4.552	4.552	

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**10. EFEK-EFEK YANG DIBELI DENGAN JANJI
DIJUAL KEMBALI**

**10. SECURITIES PURCHASED UNDER RESELL
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	Pendapatan bunga yang belum diamortisasi/ Unamortized interest	Nilai tercatat/ Carrying value
Pihak ketiga/ Third parties Rupiah/ Rupiah								
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	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

31 Desember/December 31, 2016

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
Pihak ketiga/ Third parties Rupiah/ Rupiah								
Bank Indonesia	Obligasi Pemerintah FR69/ Government Bonds FR69	20.000	2 Desember/ December 2, 2016	3 Maret/ March 3, 2017	5,60%	19.433	(182)	19.251
Bank Indonesia	Surat Berharga Syariah Negara/ Sovereign Sharia Securities	14.029	7 Desember/ December 7, 2016	4 Januari/ January 4, 2017	5,20%	12.877	(52)	12.825
Bank Indonesia	Surat Berharga Syariah Negara/ Sovereign Sharia Securities	35.504	14 Desember/ December 14, 2016	11 Januari/ January 11, 2017	5,20%	32.827	(132)	32.695
Bank Indonesia	Surat Berharga Syariah Negara/ Sovereign Sharia Securities	106.504	14 Desember/ December 14, 2016	11 Januari/ January 11, 2017	5,20%	98.246	(396)	97.850
Bank Indonesia	Surat Berharga Syariah Negara/ Sovereign Sharia Securities	118.345	14 Desember/ December 14, 2016	11 Januari/ January 11, 2017	5,20%	109.799	(442)	109.357
Bank Indonesia	Surat Berharga Syariah Negara/ Sovereign Sharia Securities	484.892	28 Desember/ December 28, 2016	25 Januari/ January 25, 2017	5,20%	471.113	(1.898)	469.215
Bank Indonesia	Surat Berharga Syariah Negara/ Sovereign Sharia Securities	96.979	28 Desember/ December 28, 2016	25 Januari/ January 25, 2017	5,20%	96.271	(388)	95.883
		876.253				840.566	(3.490)	837.076

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**10. EFEK-EFEK YANG DIBELI DENGAN JANJI
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**10. SECURITIES PURCHASED UNDER RESALE
AGREEMENTS (continued)**

31 Desember/December 31, 2015

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	Obligasi Pemerintah FR65/ Government Bonds FR65	500.000	8 Desember/ December 8, 2015	5 Januari/ January 5, 2016	6,40%	380.985	(269)	380.716
PT Bank Jabar Banten	Obligasi pemerintah FR61/ Government bonds FR61	200.000	29 Desember/ December 29, 2015	5 Januari/ January 5, 2016	10,00%	173.849	(193)	173.656
PT Bank Jabar Banten	Sertifikat Deposito Bank Indonesia/ Deposit Certificate of Bank Indonesia	100.000	29 Desember/ December 29, 2015	5 Januari/ January 5, 2016	10,00%	92.994	(103)	92.891
						647.828	(565)	647.263

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

Information on maturities is disclosed in Note 55.

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.

Eksposur Bank untuk kontrak derivatif ini dimonitor secara ketat sebagai bagian dari manajemen risiko pasar Bank secara keseluruhan (Catatan 52).

The Bank's exposure under derivative contracts is closely monitored as part of the overall management of the Bank's market risk (Note 52).

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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.

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	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 45)				Related parties (Note 45)
<i>Forward</i>				<i>Forward</i>
Dolar Amerika Serikat	881.888	-	17.055	United States Dollar
<i>Swap</i>				<i>Swap</i>
Dolar Amerika Serikat	350.375	1.734	-	United States Dollar
	1.232.263	1.734	17.055	
Pihak ketiga				Third parties
<i>Forward</i>				<i>Forward</i>
Dolar Amerika Serikat	1.259.962	529	6.004	United States Dollar
Mata uang asing lainnya	739.270	7.548	4.062	Other foreign currencies
<i>Swap</i>				<i>Swap</i>
Dolar Amerika Serikat	16.134.360	24.293	25.983	United States Dollar
Mata uang asing lainnya	1.186.483	13.916	1.727	Other foreign currencies
	19.320.075	46.286	37.776	
Terkait dengan suku bunga				Related to interest rate contracts
Pihak berelasi (Catatan 45)				Related parties (Note 45)
<i>Swap</i>				<i>Swap</i>
Dolar Amerika Serikat	3.300.912	25.251	2.140	United States Dollar
Pihak ketiga				Third parties
<i>Swap</i>				<i>Swap</i>
Dolar Amerika Serikat	969.157	235	3.707	United States Dollar
Mata uang asing lainnya	175.000	2.567	1.589	Other foreign currencies
<i>Future</i>				<i>Future</i>
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 contracts
Pihak berelasi (Catatan 45)				Related parties (Note 45)
<i>Swap</i>				<i>Swap</i>
Mata uang asing lainnya	155.456	-	6.839	Other foreign currencies
Pihak ketiga				Third parties
<i>Swap</i>				<i>Swap</i>
Dolar Amerika Serikat	2.223.314	10.332	21.775	United States Dollar
Mata uang asing lainnya	4.364.443	110.340	39.436	Other foreign currencies
	6.587.757	120.672	61.211	
Jumlah	41.577.057	200.049	133.609	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, 2016

	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 ketiga				<i>Third parties</i>
<i>Forward</i>				<i>Forward</i>
Dolar Amerika Serikat	750.268	5.328	1.480	<i>United States Dollar</i>
Mata uang asing lainnya	378.219	4.211	465	<i>Other foreign currencies</i>
<i>Swap</i>				<i>Swap</i>
Dolar Amerika Serikat	6.912.060	39.697	59.523	<i>United States Dollar</i>
Mata uang asing lainnya	931.381	949	6.102	<i>Other foreign currencies</i>
	<u>8.971.928</u>	<u>50.185</u>	<u>67.570</u>	
Terkait dengan suku bunga				Related to interest rate
Pihak berelasi (Catatan 45)				<i>Related parties (Note 45)</i>
<i>Swap</i>				<i>Swap</i>
Dolar Amerika Serikat	3.572.796	14.173	1.343	<i>United States Dollar</i>
Pihak ketiga				<i>Third parties</i>
<i>Swap</i>				<i>Swap</i>
Dolar Amerika Serikat	1.443.292	2.280	1.889	<i>United States Dollar</i>
<i>Future</i>				<i>Future</i>
Dolar Amerika Serikat	7.207.787	585	598	<i>United States Dollar</i>
	<u>8.651.079</u>	<u>2.865</u>	<u>2.487</u>	
Terkait dengan kontrak nilai tukar dan suku bunga				Related to exchange rate contracts and interest rate
Pihak berelasi (Catatan 45)				<i>Related parties (Note 45)</i>
<i>Swap</i>				<i>Swap</i>
Mata uang asing lainnya	269.450	-	10.346	<i>Other foreign currencies</i>
Pihak ketiga				<i>Third parties</i>
<i>Swap</i>				<i>Swap</i>
Dolar Amerika Serikat	1.565.150	106.677	32.990	<i>United States Dollar</i>
Mata uang asing lainnya	3.165.813	101.703	108.572	<i>Other foreign currencies</i>
	<u>4.730.963</u>	<u>208.380</u>	<u>141.562</u>	
Jumlah	<u>26.196.216</u>	275.603	<u>223.308</u>	Total
Dikurangi: cadangan kerugian penurunan nilai		(144)		Less: Allowance for impairment losses
		<u>275.459</u>		

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**11. TAGIHAN DAN LIABILITAS DERIVATIF
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**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, 2015

	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 45)				<i>Related parties (Note 45)</i>
Swap				Swap
Dolar Amerika Serikat	117.172	7.353	-	United States Dollar
Pihak ketiga				Third parties
Forward				Forward
Dolar Amerika Serikat	816.732	36.934	474	United States Dollar
Mata uang asing lainnya	89.879	2.361	53	Other foreign currencies
Swap				Swap
Dolar Amerika Serikat	11.148.193	106.580	119.320	United States Dollar
Mata uang asing lainnya	2.126	-	4	Other foreign currencies
	12.056.930	145.875	119.851	
Terkait dengan suku bunga				Related to interest rate
Pihak berelasi (Catatan 45)				<i>Related parties (Note 45)</i>
Swap				Swap
Dolar Amerika Serikat	3.076.240	4.884	3.933	United States Dollar
Pihak ketiga				Third parties
Swap				Swap
Dolar Amerika Serikat	1.531.669	10.215	62	United States Dollar
Terkait dengan kontrak nilai tukar dan suku bunga				Related to exchange rate contracts and interest rate
Pihak ketiga				Third parties
Swap				Swap
Dolar Amerika Serikat	1.682.094	185.014	-	United States Dollar
Mata uang asing lainnya	1.605.959	-	254.159	Other foreign currencies
	3.288.053	185.014	254.159	
Jumlah	20.070.064	353.341	378.005	Total
Dikurangi: cadangan kerugian penurunan nilai		(4.047)		Less: Allowance for impairment losses
		349.294		

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan masing-masing pada Catatan 45 dan 55.

Information on related parties and maturities are disclosed in Note 45 and 55, respectively.

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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)**

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 2017, 2016 dan 2015 transaksi kontrak valuta berjangka pertukaran mata uang asing dan suku bunga tersebut masing-masing akan jatuh tempo dari tanggal 6 Januari 2018 sampai dengan 6 Oktober 2022, tanggal 3 Maret 2017 sampai dengan 23 Desember 2020 dan tanggal 8 April 2016 sampai dengan 23 Desember 2020.

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, 2017, 2016 and 2015 the cross currency and interest rate swap transactions will mature from January 6, 2018 until October 6, 2022, March 3, 2017 until December 23, 2020 and April 8, 2016 until December 23, 2020, respectively.

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 setiap enam bulan, tiga bulan, dan satu bulan hingga tanggal jatuh tempo. Per tanggal 31 Desember 2017, 2016 dan 2015 transaksi kontrak pertukaran suku bunga tersebut masing-masing akan jatuh tempo dari tanggal yang berkisar antara 1 Februari 2018 sampai dengan 6 Oktober 2022, 27 Maret 2017 sampai dengan 3 April 2021 dan 25 April 2016 sampai dengan 23 Desember 2020.

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 on semester, quarterly, and monthly basis until maturity date. As of December 31, 2017, 2016 and 2015 interest rate swap transactions will mature from February 1, 2018 until October 6, 2022, March 27, 2017 until April 3, 2021 and April 25, 2016 until December 23, 2020, respectively.

b. Berdasarkan jatuh tempo

b. By maturity

Per 31 Desember 2017, 2016 dan 2015 jangka waktu kontrak *forward* mata uang asing masing-masing adalah antara 6 - 1.826 hari, 6 - 369 hari dan 7 - 375 hari, jangka waktu kontrak *swap* mata uang asing masing-masing adalah antara 5 - 370 hari, 4 - 370 hari dan 5 - 371 hari.

As of December 31, 2017, 2016 and 2015, the tenure of the forward foreign currency contracts were between 6 - 1,826 days, 6 - 369 days and 7 - 375 days, foreign currency swaps were between 5 - 370 days, 4 - 370 days and 5 - 371 days, respectively.

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**11. TAGIHAN DAN LIABILITAS DERIVATIF
(lanjutan)**

c. Berdasarkan kolektibilitas

	31 Desember/December 31		
	2017	2016	2015
Klasifikasi			
Lancar	200.049	275.459	349.294
Macet	-	144	4.047
Saldo akhir	200.049	275.603	353.341

Classifications
Current
Loss
Ending balance

d. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai sebagai berikut:

	31 Desember/December 31		
	2017	2016	2015
Saldo awal (Pemulihan)/penyisihan selama tahun berjalan (Catatan 38)	144	4.047	517
Selisih akibat perbedaan kurs	(143)	(3.761)	3.286
	(1)	(142)	244
Saldo akhir	-	144	4.047

d. Allowance for impairment losses

The changes in allowance for impairment losses were as follows:

Beginning balance
(Reversal)/provision during
the year (Note 38)
Exchange rate differences
Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Management believes that the allowance for impairment losses is adequate.

e. Suku bunga kontraktual

e. Contractual interest rate

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2017	2016	2015
Swap Suku Bunga Mata uang asing Yang akan dibayar			
1 M Libor -	1 M Libor -	1 M Libor -	1 M Libor+567 -
Suku bunga mengambang	3M Libor+29,8	3M Libor+185	3M Libor+600
Suku bunga tetap	1,06% - 4,87%	0,89% - 6,67%	0,61% - 7,01%
Yang akan diterima			
1M Libor - 6M Libor	1M Libor -	1M Libor -	1M Libor+575 -
Suku bunga mengambang	0,84% - 5,34%	6M Libor	6M Libor
Suku bunga tetap		0,84% - 7,25%	2,61% - 7,85%
Swap Suku Bunga dan Mata Uang Rupiah			
Yang akan dibayar			
Suku bunga tetap	6,25% - 10,80%	9,00% - 10,50%	8,75% - 10,75%
Yang akan diterima			
Suku bunga tetap	4,55% - 11,50%	5,70% - 12,32%	5,70% - 9,65%
Mata uang asing Yang akan dibayar			
1 M Libor -	3M Libor+25 -	3M Libor+150 -	
Suku bunga mengambang	6 M Libor+131	6M Libor+50	6M Libor
Suku bunga tetap	0% - 2,02%	0,08% - 3,45%	-
Yang akan diterima			
Suku bunga mengambang	3 M Libor - 6M Libor	-	6M Libor
Suku bunga tetap	0% - 6,24%	0,1% - 4,75%	2,90% - 7,00%

Interest Rate Swap Foreign currencies To be paid
Variable interest rate
Fixed interest rate
To be received
Variable interest rate
Fixed interest rate
Cross Currency Rate Swap Rupiah To be paid
Fixed interest rate
To be received
Fixed interest rate
Foreign currencies To be paid
Variable interest rate
Fixed interest rate
To be received
Variable interest rate
Fixed interest rate

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**11. TAGIHAN DAN LIABILITAS DERIVATIF
(lanjutan)**

e. Suku bunga kontraktual (lanjutan)

Pertukaran tingkat suku bunga dan mata uang dilakukan setiap bulanan, kuartalan dan semesteran.

Pada tanggal 31 Desember 2017, 2016 dan 2015 jangka waktu kontrak swap suku bunga berkisar antara 2 sampai 5 tahun, 1 sampai 5 tahun dan 2 sampai 5 tahun. Pada tanggal 31 Desember 2017, 2016 dan 2015, sisa jangka waktu kontrak dari swap suku bunga dan mata uang berkisar antara 1 sampai 5 tahun, 1 sampai 5 tahun dan 1 sampai 5 tahun.

**11. DERIVATIVES RECEIVABLE AND PAYABLE
(continued)**

e. Contractual interest rate (continued)

The interest rate and currency exchanges are exercised on a monthly, quarterly and semi annually.

As of December 31, 2017, 2016 and 2015, the contract period of interest rate swaps ranged from 2 to 5 years, 1 to 5 years and 2 to 5 years. As of December 31, 2017, 2016 and 2015, the remaining contract period of cross currency rate swap ranged from 1 to 5 years, 1 to 5 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, 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 Pinjaman tanpa agunan ("PITA")	2.281.230	255.598	14.535	17.226	54.484	2.623.073	Home equity loans (Maxima)
Lain-lain	2.066.744	141.205	16.969	17.098	10.638	2.252.654	Credit card
Syariah	15.573.251	362.501	40.316	24.265	162.672	16.163.005	Unsecured loans ("PITA")
	91.213.170	2.842.514	656.388	193.384	1.435.313	96.340.769	Others
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	

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**12. KREDIT YANG DIBERIKAN DAN
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**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, 2016

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Korporasi	12.711.294	-	-	-	513.306	13.224.600	Corporate
Komersial/Usaha Kecil Menengah ("UKM")							Commercial/Small and Medium Enterprises ("SME")
UKM	18.183.764	287.028	48.848	15.992	251.231	18.786.863	SME
Komersial	16.829.817	476.499	18.214	75.099	202.416	17.602.045	Commercial
Lain-lain	3.717.905	-	-	-	-	3.717.905	Others
Konsumen							Consumer
Kredit Kendaraan Bermotor	9.842.382	1.120.770	24.576	32.487	34.903	11.055.118	Auto loans
Kredit Pemilikan Rumah ("KPR") Home equity loans (Maxima)	9.681.561	690.261	55.072	34.049	156.304	10.617.247	Mortgage ("KPR")
Kartu kredit	2.945.947	233.247	21.397	10.819	41.135	3.252.545	Home equity loans (Maxima)
Pinjaman tanpa agunan ("PITA")	1.978.664	152.113	18.953	38.172	1	2.187.903	Credit card
Pinjaman pendidikan	788.665	79.350	6.543	6.548	9.445	890.551	Unsecured loans ("PITA")
Lain-lain	-	-	-	-	19	19	Student loans
Syariah	615.847	13.123	2	96	114	629.182	Others
Syariah	10.125.372	406.259	34.505	42.989	142.773	10.751.898	Sharia
	87.421.218	3.458.650	228.110	256.251	1.351.647	92.715.876	
Mata uang asing							Foreign currencies
Korporasi	6.955.196	233.068	35.279	22.137	1.442.262	8.687.942	Corporate
Komersial/Usaha Kecil Menengah ("UKM")							Commercial/Small and Medium Enterprises ("SME")
UKM	587.554	7.149	-	-	1.415	596.118	SME
Komersial	4.633.673	14.944	-	27.242	40.539	4.716.398	Commercial
Konsumen							Consumer
Lain-lain	17.288	-	-	-	-	17.288	Others
Syariah	2.865.881	-	-	-	389.188	3.255.069	Sharia
	15.059.592	255.161	35.279	49.379	1.873.404	17.272.815	
Jumlah	102.480.810	3.713.811	263.389	305.630	3.225.051	109.988.691	Total
Dikurangi: Cadangan kerugian penurunan nilai						(1.986.314)	Less: Allowance for impairment losses
						108.002.377	

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**12. KREDIT YANG DIBERIKAN DAN
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**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, 2015

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Korporasi	8.163.846	74.991	-	-	472.459	8.711.296	Corporate
Komersial/Usaha Kecil Menengah ("UKM")							Commercial/Small and Medium Enterprises ("SME")
UKM	21.435.460	199.611	74.239	31.508	280.540	22.021.358	SME
Komersial	12.815.982	24.922	-	2.651	52.218	12.895.773	Commercial
Lain-lain	3.412.543	-	-	-	-	3.412.543	Others
Konsumen							Consumer
Kredit Kendaraan Bermotor	11.839.666	1.767.987	35.361	46.773	39.571	13.729.358	Auto loans
Kredit Pemilikan Rumah ("KPR") Home equity loans (Maxima)	11.021.441	550.657	35.319	32.451	76.343	11.716.211	Mortgage ("KPR") Home equity loans (Maxima)
Kartu kredit	3.188.430	184.390	7.902	8.980	10.668	3.400.370	Credit card
Pinjaman tanpa agunan ("PITA")	2.140.045	126.605	20.345	41.419	-	2.328.414	Unsecured loans ("PITA")
Pinjaman pendidikan	1.092.513	82.462	7.938	16.364	-	1.199.277	Student loans
Lain-lain	-	-	-	-	19	19	Others
Lain-lain	1.176.351	81.594	576	549	70	1.259.140	Others
Syariah	5.460.640	279.758	29.022	10.106	80.889	5.860.415	Sharia
	81.746.917	3.372.977	210.702	190.801	1.012.777	86.534.174	
Mata uang asing							Foreign currencies
Korporasi	7.748.663	814.604	23.571	365.038	1.524.559	10.476.435	Corporate
Komersial/Usaha Kecil Menengah ("UKM")							Commercial/Small and Medium Enterprises ("SME")
UKM	1.383.049	-	-	4.731	12.206	1.399.986	SME
Komersial	2.853.613	-	-	-	66.477	2.920.090	Commercial
Konsumen Lain-lain	26.107	-	-	-	-	26.107	Consumer Others
Syariah	2.443.578	-	-	-	401.337	2.844.915	Sharia
	14.455.010	814.604	23.571	369.769	2.004.579	17.667.533	
Jumlah	96.201.927	4.187.581	234.273	560.570	3.017.356	104.201.707	Total
Dikurangi: Cadangan kerugian penurunan nilai						(1.871.461)	Less: Allowance for impairment losses
						102.330.246	

Per 31 Desember 2017, 2016 dan 2015, 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 0,95%, 1,01% dan 1,58%.

As of December 31, 2017, 2016 and 2015, 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 0.95%, 1.01% and 1.58%, respectively.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

Information on maturities is disclosed in Note 55.

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**12. KREDIT YANG DIBERIKAN DAN
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b. Jaminan kredit

Jaminan pemberian kredit adalah tanah, bangunan, saham, deposito berjangka (Catatan 20), mesin, persediaan dan jaminan lain yang dapat diterima oleh Bank.

Pada tanggal 31 Desember 2017, 2016 dan 2015, jumlah kredit yang diberikan yang dijamin dengan deposito berjangka adalah masing-masing sebesar Rp8.397.125, Rp8.454.331 dan Rp 7.586.977.

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 20), machinery, inventories and other collaterals that are acceptable to the Bank.

As of December 31, 2017, 2016 and 2015, total loans which were secured by time deposits amounted to Rp8,397,125, Rp8,454,331 and Rp 7,586,977, respectively.

c. By economic sector

Loans classified by economic sector are as follows:

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)**

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, 2016

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Pertanian dan perhutanan	1.810.773	32.564	1.642	642	3.183	1.848.804	Agriculture and forestry
Pertambangan	184.884	-	-	-	6.897	191.781	Mining
Perindustrian	12.320.312	54.912	28.427	41.014	127.452	12.572.117	Manufacturing
Listrik, gas dan air	2.116.204	313	-	-	473.256	2.589.773	Electricity, gas and water
Konstruksi	4.374.810	39.560	1.193	2.144	51.418	4.469.125	Construction
Perdagangan, restoran dan hotel	19.720.379	636.919	35.027	66.944	267.416	20.726.685	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	2.465.626	31.538	798	1.159	52.729	2.551.850	Transportation, warehouses and communication
Jasa-jasa dunia usaha	14.179.356	38.307	8.567	1	28.658	14.254.889	Business services
Jasa-jasa sosial/ masyarakat	605.022	16.657	4.067	2.286	22.055	650.087	Social/public services
Lain-lain	29.643.852	2.607.880	148.389	142.061	318.583	32.860.765	Others
	<u>87.421.218</u>	<u>3.458.650</u>	<u>228.110</u>	<u>256.251</u>	<u>1.351.647</u>	<u>92.715.876</u>	
Mata uang asing							Foreign currencies
Pertanian dan perhutanan	1.054.089	-	-	-	662.419	1.716.508	Agriculture and forestry
Pertambangan	1.377.888	233.068	-	-	576.005	2.186.961	Mining
Perindustrian	8.492.914	19.135	35.279	22.136	20.493	8.589.957	Manufacturing
Listrik, gas dan air	-	-	-	-	509.284	509.284	Electricity, gas and water
Konstruksi	222.646	-	-	-	16.402	239.048	Construction
Perdagangan, restoran dan hotel	1.521.401	-	-	27.243	1.415	1.550.059	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	1.155.862	-	-	-	-	1.155.862	Transportation, warehouses and communication
Jasa-jasa dunia usaha	1.196.991	2.814	-	-	87.386	1.287.191	Business services
Jasa-jasa sosial/ masyarakat	20.513	144	-	-	-	20.657	Social/public services
Lain-lain	17.288	-	-	-	-	17.288	Others
	<u>15.059.592</u>	<u>255.161</u>	<u>35.279</u>	<u>49.379</u>	<u>1.873.404</u>	<u>17.272.815</u>	
Jumlah	<u>102.480.810</u>	<u>3.713.811</u>	<u>263.389</u>	<u>305.630</u>	<u>3.225.051</u>	109.988.691	Total
Dikurangi: Cadangan kerugian penurunan nilai						(1.986.314)	Less: Allowance for impairment losses
						<u>108.002.377</u>	

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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, 2015

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Pertanian dan perhutanan	1.318.079	1.608	1.181	-	1.537	1.322.405	Agriculture and forestry
Pertambangan	811.618	10.659	-	2.651	-	824.928	Mining
Perindustrian	10.058.637	25.972	30.645	10.877	59.782	10.185.913	Manufacturing
Listrik, gas dan air	1.026.626	411	-	-	472.456	1.499.493	Electricity, gas and water
Konstruksi	3.416.417	73.524	9.620	157	20.883	3.520.601	Construction
Perdagangan, restoran dan hotel	18.049.030	139.304	31.153	13.229	208.549	18.441.265	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	1.720.545	8.185	5.795	-	37.094	1.771.619	Transportation, warehouses and communication
Jasa-jasa dunia usaha	11.323.280	45.969	6.219	7.794	52.473	11.435.735	Business services
Jasa-jasa sosial/masyarakat	559.975	41.770	1.132	-	-	602.877	Social/public services
Lain-lain	33.462.710	3.025.575	124.957	156.093	160.003	36.929.338	Others
	<u>81.746.917</u>	<u>3.372.977</u>	<u>210.702</u>	<u>190.801</u>	<u>1.012.777</u>	<u>86.534.174</u>	
Mata uang asing							Foreign currencies
Pertanian dan perhutanan	1.697.367	-	-	-	677.784	2.375.151	Agriculture and forestry
Pertambangan	1.360.723	-	-	365.038	138.173	1.863.934	Mining
Perindustrian	5.938.873	26.729	-	4.731	54.045	6.024.378	Manufacturing
Listrik, gas dan air	1.621.303	-	-	-	525.182	2.146.485	Electricity, gas and water
Konstruksi	17.870	26.212	-	-	-	44.082	Construction
Perdagangan, restoran dan hotel	1.313.569	-	-	-	4.127	1.317.696	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	1.095.159	661.086	-	-	458.351	2.214.596	Transportation, warehouses and communication
Jasa-jasa dunia usaha	1.351.474	100.577	23.571	-	146.917	1.622.539	Business services
Jasa-jasa sosial/masyarakat	32.562	-	-	-	-	32.562	Social/public services
Lain-lain	26.110	-	-	-	-	26.110	Others
	<u>14.455.010</u>	<u>814.604</u>	<u>23.571</u>	<u>369.769</u>	<u>2.004.579</u>	<u>17.667.533</u>	
Jumlah	<u>96.201.927</u>	<u>4.187.581</u>	<u>234.273</u>	<u>560.570</u>	<u>3.017.356</u>	104.201.707	Total
Dikurangi:							Less:
Cadangan kerugian penurunan nilai						(1.871.461)	Allowance for impairment losses
						<u><u>102.330.246</u></u>	

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**12. LOANS AND SHARIA
RECEIVABLES/FINANCING (continued)**

d. Berdasarkan pihak berelasi

d. Based on related party

31 Desember/December 31

	2017	2016	2015	
Pihak berelasi (Catatan 45)				Related parties (Note 45)
Pinjaman karyawan kunci	79.638	90.183	120.669	Key management personnel loans
Pihak ketiga	113.733.925	109.898.508	104.081.038	Third parties
	113.813.563	109.988.691	104.201.707	

**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

	2017		2016		2015		
	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	Berdasarkan periode perjanjian kredit/ Based on loan period	Berdasarkan sisa umur jatuh tempo/ Based on remaining period until maturity	
Rupiah							Rupiah
< = 1 tahun	23.966.241	38.109.742	19.664.206	35.962.432	15.394.961	33.786.095	< = 1 year
> 1 - 2 tahun	15.174.401	9.417.757	15.555.770	5.955.405	18.632.161	7.503.273	> 1 - 2 years
> 2 - 5 tahun	17.770.706	20.051.568	15.279.142	22.267.502	15.531.110	21.255.779	> 2 - 5 years
> 5 tahun	39.429.421	28.761.702	42.216.758	28.530.537	36.975.942	23.989.027	> 5 years
	96.340.769	96.340.769	92.715.876	92.715.876	86.534.174	86.534.174	
Mata uang asing							Foreign currencies
< = 1 tahun	5.989.422	9.952.259	5.763.469	9.350.223	2.976.130	8.009.107	< = 1 year
> 1 - 2 tahun	2.919.052	605.115	2.104.205	1.351.070	3.679.587	1.418.675	> 1 - 2 years
> 2 - 5 tahun	3.511.646	3.399.796	2.769.831	3.212.589	2.485.844	3.954.605	> 2 - 5 years
> 5 tahun	5.052.674	3.515.624	6.635.310	3.358.933	8.525.972	4.285.146	> 5 years
	17.472.794	17.472.794	17.272.815	17.272.815	17.667.533	17.667.533	
	113.813.563	113.813.563	109.988.691	109.988.691	104.201.707	104.201.707	

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

	2017	2016	2015	
Rupiah	11,55%	12,69%	13,16%	Rupiah
Mata uang asing	5,06%	5,56%	5,89%	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 2017, 2016 dan 2015 adalah masing-masing sebesar Rp11.918.378, Rp6.496.610 dan Rp3.077.730.

Keikutsertaan Bank sebagai pimpinan sindikasi dan anggota sindikasi per 31 Desember 2017 adalah antara 5% sampai 70% (31 Desember 2016: 5% sampai 70% dan 31 Desember 2015: 37% sampai 70%) (tidak diaudit) dan antara 1% sampai 100% (31 Desember 2016: 1% sampai 43% dan 31 Desember 2015: 1% sampai 26%) (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 2017 adalah sebesar Rp1.214.410 (31 Desember 2016: Rp1.526.598 dan 31 Desember 2015: Rp4.406.610). Jumlah saldo fasilitas pembiayaan bersama dengan MIF pada tanggal 31 Desember 2017 adalah sebesar Rp8.020.592 (31 Desember 2016: Rp8.225.946 dan 31 Desember 2015: Rp8.057.791). 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 Rp11,918,378, Rp6,496,610 and Rp3,077,730 as of December 31, 2017, 2016 and 2015, respectively.

The participation of the Bank as a leader and a member of the syndicated loans as of December 31, 2017 ranged from 5% to 70% (December 31, 2016: 5% to 70% and December 31, 2015: 37% to 70%) (unaudited) and from 1% to 100% (December 31, 2016: 1% to 43% and December 31, 2015: 1% to 26%) (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, 2017 is Rp1,214,410 (December 31, 2016: Rp1,526,598 and December 31, 2015: Rp4,406,610). The outstanding balance of the joint financing arrangements with MIF as of December 31, 2017 is Rp8,020,592 (December 31, 2016: Rp8,225,946 and December 31, 2015: Rp8,057,791). 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. LOANS AND SHARIA
RECEIVABLES/FINANCING (continued)**

j. Kredit restrukturisasi

j. Restructured loans

Kredit yang diberikan yang direstrukturisasi meliputi antara lain kredit dengan perpanjangan jangka waktu dan penurunan tingkat bunga.

Restructured loans include loans with extensions of credit terms and reduction of interest rates.

31 Desember/December 31

	2017	2016	2015	
Kredit yang direstrukturisasi	2.910.124	3.649.476	3.522.649	Restructured loans
Dikurangi: Cadangan kerugian penurunan nilai	(309.137)	(408.568)	(460.575)	Less: Allowance for impairment losses
Saldo akhir	2.600.987	3.240.908	3.062.074	Ending balance

k. Kredit bermasalah berdasarkan sektor ekonomi

k. Non-performing loans based on economic sector

31 Desember/December 31

	2017		2016		2015		
	Kredit bermasalah/ Non-performing loans	Minimum penyesihan/ Minimum allowance*)	Kredit bermasalah/ Non-performing loans	Minimum penyesihan/ Minimum allowance*)	Kredit bermasalah/ Non-performing loans	Minimum penyesihan/ Minimum allowance*)	
Rupiah							Rupiah
Pertanian dan perhutanan	9.156	6.898	5.467	1.137	2.718	488	Agriculture and forestry
Pertambangan	9.262	9.262	6.897	-	2.651	-	Mining
Perindustrian	681.722	147.514	196.893	44.476	101.304	22.487	Manufacturing
Listrik, gas dan air	-	-	473.256	447.474	472.456	472.456	Electricity, gas and water
Konstruksi	63.861	8.718	54.755	5.610	30.660	13.562	Construction
Perdagangan, restoran dan hotel	756.454	382.138	369.387	153.488	252.931	126.210	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	38.302	14.727	54.686	45.259	42.889	20.277	Transportation, warehouse and communication
Jasa-jasa dunia usaha	46.273	26.524	37.226	23.305	66.486	39.916	Business services
Jasa-jasa sosial/masyarakat	8.806	4.395	28.408	8.013	1.132	170	Social/public services
Lain-lain	671.249	324.429	609.033	377.272	441.053	185.483	Others
	2.285.085	924.605	1.836.008	1.106.034	1.414.280	881.049	
Mata uang asing							Foreign currencies
Pertanian dan perhutanan	-	-	662.419	144.764	677.784	273.273	Agriculture and forestry
Pertambangan	359.278	-	576.005	219.156	503.211	138.173	Mining
Perindustrian	37.785	5.668	77.908	16.077	58.776	8.599	Manufacturing
Listrik, gas dan air	511.727	511.727	509.284	509.284	525.182	525.182	Electricity, gas and water
Konstruksi	12.188	12.188	16.402	16.402	-	-	Construction
Perdagangan, restoran dan hotel	1.423	1.423	28.658	14.683	4.127	3.488	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	-	-	-	-	458.351	63.068	Transportation, warehouse and communication
Jasa-jasa dunia usaha	43.858	43.858	87.386	87.386	170.488	87.338	Business services
	966.259	574.864	1.958.062	1.007.752	2.397.919	1.099.121	
	3.251.344	1.499.469	3.794.070	2.113.786	3.812.199	1.980.170	

*) Kredit bermasalah merupakan kredit yang diklasifikasikan dalam kolektibilitas kurang lancar, diragukan dan macet sesuai peraturan Bank Indonesia No. 14/15/PBI/2012

*) 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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k. Kredit bermasalah berdasarkan sektor ekonomi (lanjutan)

Rasio kredit bermasalah ("NPL") konsolidasian per tanggal 31 Desember 2017, 2016 dan 2015, sesuai dengan Surat Edaran Bank Indonesia No. 13/30/DPNP tanggal 16 Desember 2011, dihitung secara bruto masing-masing adalah 2,81%, 3,42% dan 3,67% dan dihitung secara neto masing-masing adalah 1,72%, 2,28% dan 2,42%.

l. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

	31 Desember/December 31		
	2017	2016	2015
Saldo awal	1.986.314	1.871.461	1.274.973
Reklasifikasi ke aset atas kelompok lepasan yang dimiliki untuk dijual (Catatan 18)	-	(20.803)	-
Reklasifikasi dari aset atas kelompok lepasan yang dimiliki untuk dijual (Catatan 18)	20.803	-	-
Penerimaan dari kredit yang telah dihapusbukukan	123.143	93.160	71.333
Penyisihan selama tahun berjalan (Catatan 38)	1.780.886	1.497.224	1.829.876
Penghapusan selama tahun berjalan	(1.857.686)	(1.197.074)	(1.216.401)
Pendapatan bunga atas kredit yang diberikan yang mengalami penurunan nilai secara individual (Catatan 34)	(59.168)	(101.796)	(131.022)
Selisih akibat perbedaan kurs	9.820	(155.858)	42.702
Saldo akhir	2.004.112	1.986.314	1.871.461

**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, 2017, 2016 and 2015, in accordance with Bank Indonesia Circular Letter No. 13/30/DPNP dated December 16, 2011, calculated at gross was 2.81%, 3.42% and 3.67% respectively, and calculated at net were 1.72%, 2.28% and 2.42%, respectively.

l. Allowance for impairment losses

The changes in the allowance for impairment losses are as follows:

Beginning balance
Reclassified to assets of disposal group classified as held-for-sale (Note 18)
Reclassified from assets of disposal group classified as held-for-sale (Note 18)
Recovery of loans previously written-off
Provision during the year (Note 38)
Write-off during the year
Interest income on individually impaired loans (Note 34)
Exchange rate differences
Ending balance

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**12. LOANS AND SHARIA
RECEIVABLES/FINANCING (continued)**

**I. Cadangan kerugian penurunan nilai
(lanjutan)**

**I. Allowance for impairment losses
(continued)**

Perubahan cadangan kerugian penurunan nilai untuk kredit yang diberikan untuk kelompok individual dan kolektif adalah sebagai berikut:

The changes in the allowance for impairment losses on loans for individual and collective are as follows:

	31 Desember/December 31						
	2017		2016		2015		
	Individu/ Individual	Kolektif/ Collective	Individu/ Individual	Kolektif/ Collective	Individu/ Individual	Kolektif/ Collective	
Saldo awal	1.189.187	797.127	1.071.961	799.500	684.461	590.512	Beginning balance
Reklasifikasi ke aset lepasan yang dimiliki untuk dijual	-	-	-	(20.803)	-	-	Reclassified to assets of disposal group classified as held-for-sale
Reklasifikasi dari aset lepasan yang dimiliki untuk dijual	-	20.803	-	-	-	-	Reclassified from assets of disposal group classified as held-for-sale
Penerimaan dari kredit yang telah dihapusbukan	-	123.143	-	93.160	-	71.333	Recovery of loans previously written-off
Penyisihan selama tahun berjalan	1.306.666	474.220	707.011	790.213	1.077.306	752.570	Provision during the year
Penghapusan selama tahun berjalan	(1.214.935)	(642.751)	(480.092)	(716.982)	(582.316)	(634.085)	Write-off during the year
Pendapatan bunga atas kredit yang diberikan yang mengalami penurunan nilai secara individual	(59.168)	-	(101.796)	-	(131.022)	-	Interest income on individually impaired loans
Selisih akibat perbedaan kurs	9.148	672	(7.897)	(147.961)	23.532	19.170	Exchange rate differences
Saldo akhir	1.230.898	773.214	1.189.187	797.127	1.071.961	799.500	Ending balance

Nilai kotor/Gross amount

	31 Desember/December 31			
	2017	2016	2015	
Kredit yang diberikan yang dinilai secara individu	3.013.043	3.237.911	3.459.659	Individually assessed loans
Kredit yang diberikan yang dinilai secara kolektif	110.800.520	106.750.780	100.742.048	Collectively assessed loans
	113.813.563	109.988.691	104.201.707	

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**12. KREDIT YANG DIBERIKAN DAN
PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)**

**I. Cadangan kerugian penurunan nilai
(lanjutan)**

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

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 Rp2.779.977, Rp3.179.675 dan Rp3.029.803 pada 31 Desember 2017, 2016 dan 2015. Rasio pemenuhan penyisihan penghapusan aset yang wajib dibentuk untuk kredit yang diberikan sesuai dengan ketentuan Bank Indonesia pada tanggal 31 Desember 2017, 2016 dan 2015 adalah sebesar 72,09%, 62,47% dan 61,77%.

**12. LOANS AND SHARIA
RECEIVABLES/FINANCING (continued)**

**I. Allowance for impairment losses
(continued)**

Management believes that the allowance for impairment losses is adequate.

Allowance for uncollectible assets required for loans which is in accordance with Bank Indonesia regulation for Capital Adequacy Ratio ("CAR") computation amounted to Rp2,779,977, Rp3,179,675 and Rp3,029,803 as of December 31, 2017, 2016 and 2015, respectively. Adequacy ratio for allowance for uncollectible assets on loans which is required by Bank Indonesia regulation as of December 31, 2017, 2016 and 2015 amounted to 72.09%, 62.47% and 61.77%, respectively.

13. PIUTANG PEMBIAYAAN KONSUMEN

a. Piutang pembiayaan konsumen entitas anak

	31 Desember/December 31		
	2017	2016	2015
Rupiah Pihak ketiga			
Piutang pembiayaan konsumen - bruto	14.237.020	6.850.334	11.175.482
Dikurangi:			
Pendapatan pembiayaan konsumen yang belum diakui	(2.614.730)	(1.103.119)	(2.848.426)
	11.622.290	5.747.215	8.327.056
Dikurangi:			
Cadangan kerugian penurunan nilai	(133.639)	(13.827)	(167.395)
	11.488.651	5.733.388	8.159.661

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.

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.

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

a. Piutang pembiayaan konsumen entitas anak (lanjutan)

Sebagai jaminan atas piutang yang diberikan, entitas anak menerima jaminan dari konsumen berupa Bukti Pemilikan Kendaraan Bermotor ("BPKB") dari kendaraan bermotor yang dibiayai.

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 2017, 2016 dan 2015 adalah masing-masing sebesar RpNihil, RpNihil dan Rp2.461.

Pada tanggal 31 Desember 2017, 2016 dan 2015 piutang pembiayaan konsumen masing-masing sebesar Rp3.232.155, Rp511.076 dan Rp1.852.042 digunakan sebagai jaminan atas pinjaman yang diterima entitas anak (Catatan 24) dan masing-masing sebesar Rp3.592.892, Rp1.449.156 dan Rp2.045.210 sebagai jaminan atas utang obligasi dan *Medium-term Notes* (Catatan 23).

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

b. Berdasarkan kolektibilitas

13. CONSUMER FINANCING RECEIVABLES (continued)

a. The subsidiaries' consumer financing receivables (continued)

The receivables are secured by fiduciary transfers of vehicles whereby the subsidiaries receive the Motor Vehicle Ownership Certificates ("BPKB").

The part of financing which was financed by third party banks related to joint financing without recourse basis as of December 31, 2017, 2016 and 2015, amounted to RpNil, RpNil and Rp2,461, respectively.

As of December 31, 2017, 2016 and 2015 consumer financing receivables amounting to Rp3,232,155, Rp511,076 and Rp1,852,042, respectively, were pledged as collateral to the subsidiaries' borrowings (Note 24) and Rp3,592,892, Rp1,449,156 and Rp2,045,210, respectively, to the subsidiary's bonds and *Medium-term Notes* issued (Note 23).

Information on maturities is disclosed in Note 55.

b. By Collectibility

	31 Desember/December 31			Classification
	2017	2016	2015	
Klasifikasi				
Lancar	9.745.723	5.159.242	6.994.109	Current
Dalam perhatian khusus	1.720.639	547.867	1.146.608	Special mention
Kurang lancar	37.881	17.237	58.322	Substandard
Diragukan	59.064	16.550	72.372	Doubtful
Macet	58.983	6.319	55.645	Loss
	11.622.290	5.747.215	8.327.056	

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

**13. CONSUMER FINANCING RECEIVABLES
(continued)**

c. Menurut sisa umur jatuh tempo

c. By Maturity

	31 Desember/December 31						
	2017		2016		2015		
	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	Berdasarkan periode perjanjian kredit/ Based on loan period	Berdasarkan sisa umur jatuh tempo/ Based on remaining period until maturity	
Rupiah							Rupiah
< = 1 tahun	242.307	1.159.505	184.407	441.170	201.180	758.280	< = 1 year
> 1 - 2 tahun	1.549.478	2.949.834	667.731	1.267.080	1.239.965	2.163.028	> 1 - 2 years
> 2 - 5 tahun	9.462.742	7.448.510	4.445.409	3.863.262	6.473.624	5.262.844	> 2 - 5 years
> 5 tahun	367.763	64.441	449.668	175.703	412.287	142.904	> 5 years
	11.622.290	11.622.290	5.747.215	5.747.215	8.327.056	8.327.056	

d. Tingkat bunga

d. Interest rate

Tingkat bunga rata-rata per tahun yang dibebankan kepada debitur adalah sebagai berikut:

The average interest rates per annum charged to debtors are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Rupiah				Rupiah
PT Maybank Indonesia Finance Mobil	12,65%	13,98%	14,13%	PT Maybank Indonesia Finance Car
PT Wahana Ottomitra Multiartha Tbk Mobil	-	-	23,91%	PT Wahana Ottomitra Multiartha Tbk Car
Motor	39,95%	-	43,23%	Motorcycle

e. Cadangan kerugian penurunan nilai

e. Allowance for impairment losses

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The changes in the allowance for impairment losses were as follows:

	31 Desember/December 31			
	2017	2016	2015	
Saldo awal	13.827	167.395	122.897	Beginning balance
Reklasifikasi ke aset atas kelompok lepasan yang dimiliki untuk dijual (Catatan 18)	-	(164.991)	-	Reclassified to assets of disposal classified as held-for-sale (Note 18)
Reklasifikasi dari aset atas kelompok lepasan yang dimiliki untuk dijual (Catatan 18)	164.991	-	-	Reclassified from assets of disposal classified as held-for-sale (Note 18)
Penyisihan selama tahun berjalan (Catatan 38)	361.372	411.255	334.812	Provision during the year (Note 38)
Penghapusan selama tahun berjalan	(406.551)	(399.832)	(290.314)	Write-off during period the year
Saldo akhir	133.639	13.827	167.395	Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Management believes that the allowance for impairment losses is adequate.

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14. TAGIHAN DAN LIABILITAS AKSEPTASI

14. ACCEPTANCES RECEIVABLE AND PAYABLE

a. Tagihan akseptasi

a. Acceptances receivable

(i) Berdasarkan pihak, mata uang dan pihak berelasi

(i) By counterparty, currency and related party

		31 Desember/December 31			
		2017	2016	2015	
Rupiah					Rupiah
	Pihak ketiga				Third parties
	Bank lain	15.875	7.503	5.749	Other banks
	Nasabah	595.464	739.500	772.077	Debtors
		611.339	747.003	777.826	
Mata uang asing					Foreign currencies
	Pihak ketiga				Third parties
	Bank lain	18.212	-	6.897	Other banks
	Nasabah	2.117.581	1.512.046	1.331.490	Debtors
		2.135.793	1.512.046	1.338.387	
Jumlah		2.747.132	2.259.049	2.116.213	Total

Pada tanggal 31 Desember 2017, 2016 dan 2015, seluruh tagihan akseptasi dikategorikan lancar.

As of December 31, 2017, 2016 and 2015, all acceptances receivable are classified as current.

(ii) Berdasarkan jatuh tempo

(ii) By maturity

		31 Desember/December 31			
		2017	2016	2015	
Rupiah					Rupiah
	< = 1 bulan	101.117	165.498	332.622	< = 1 month
	> 1 bulan - 3 bulan	157.527	366.648	300.381	> 1 month - 3 months
	> 3 bulan - 6 bulan	352.695	209.959	144.823	> 3 months - 6 months
	> 6 bulan - 12 bulan	-	4.898	-	> 6 months - 12 months
		611.339	747.003	777.826	
Mata uang asing					Foreign currencies
	< = 1 bulan	430.841	513.840	264.222	< = 1 month
	> 1 bulan - 3 bulan	952.196	431.505	593.012	1 month - 3 months
	> 3 bulan - 6 bulan	671.673	500.269	418.649	3 months - 6 months
	> 6 bulan - 12 bulan	61.878	18.741	62.504	6 months - 12 months
	> 1 tahun	19.205	47.691	-	> 1 year
		2.135.793	1.512.046	1.338.387	
		2.747.132	2.259.049	2.116.213	

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**14. TAGIHAN DAN LIABILITAS AKSEPTASI
(lanjutan)**

a. Tagihan akseptasi (lanjutan)

(iii) Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

	31 Desember/December 31		
	2017	2016	2015
Saldo awal	-	-	28.134
Pemulihan selama tahun berjalan (Catatan 38)	-	-	(28.736)
Selisih akibat Perbedaan kurs	-	-	602
Saldo akhir	-	-	-

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai pada telah memadai.

b. Liabilitas akseptasi

**14. ACCEPTANCES RECEIVABLE AND PAYABLE
(continued)**

a. Acceptances receivable (continued)

(iii) Allowance for impairment losses

The changes in the allowance for impairment losses are as follows:

31 Desember/December 31		
2017	2016	2015
-	-	28.134
-	-	(28.736)
-	-	602
-	-	-

Management believes that the allowance for impairment losses is adequate.

b. Acceptances payable

	31 Desember/December 31			
	2017	2016	2015	
Rupiah				Rupiah
Pihak ketiga				Third parties
Bank lain	490.226	739.081	770.351	Other banks
Nasabah	15.875	7.502	6.174	Debtors
	506.101	746.583	776.525	
Mata uang asing				Foreign currencies
Pihak berelasi (Catatan 45)				Related parties (Note 45)
Bank lain	271	649	837	Other banks
Pihak ketiga				Third parties
Bank lain	1.143.980	1.511.397	1.325.902	Other banks
Nasabah	18.212	-	6.896	Debtors
	1.162.192	1.511.397	1.332.798	
	1.162.463	1.512.046	1.333.635	
	1.668.564	2.258.629	2.110.160	

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan masing-masing pada Catatan 45 dan 55.

Information on related parties and maturities are disclosed in Notes 45 and 55, respectively.

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15. ASET TETAP

15. FIXED ASSETS

	31 Desember/December 31			
	2017	2016	2015	
Biaya perolehan/nilai perolehan kembali				At cost/revalued amount
Kepemilikan langsung:				<i>Direct ownership:</i>
Tanah	1.906.404	1.903.392	398.483	Land
Bangunan, termasuk renovasi	562.200	500.871	520.153	Buildings, including leasehold improvements
Peralatan kantor	1.420.123	1.026.305	1.175.608	Office equipment
Instalasi	437.251	423.289	421.138	Installations
Kendaraan bermotor	100.072	52.041	107.043	Vehicles
Aset dalam penyelesaian	-	-	6.106	Construction in progress
	<u>4.426.050</u>	<u>3.905.898</u>	<u>2.628.531</u>	
Akumulasi penyusutan				Accumulated depreciation
Kepemilikan langsung:				<i>Direct ownership:</i>
Bangunan, termasuk renovasi	322.452	230.827	260.877	Buildings, including leasehold improvements
Peralatan kantor	1.022.900	759.498	847.349	Office equipment
Instalasi	383.549	345.545	313.811	Installations
Kendaraan bermotor	65.801	24.946	61.271	Vehicles
	<u>1.794.702</u>	<u>1.360.816</u>	<u>1.483.308</u>	
Nilai buku neto	<u>2.631.348</u>	<u>2.545.082</u>	<u>1.145.223</u>	Net book value

Mutasi aset tetap dan akumulasi penyusutan konsolidasian adalah sebagai berikut:

Movements of consolidated fixed assets and accumulated depreciation are as follows:

	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						At cost/ Revalued amount
Kepemilikan langsung:						<i>Direct ownership:</i>
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
	<u>3.905.898</u>	<u>333.357</u>	<u>258.925</u>	<u>72.270</u>	<u>140</u>	<u>4.426.050</u>
Akumulasi penyusutan						Accumulated depreciation
Kepemilikan langsung:						<i>Direct ownership:</i>
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
	<u>1.360.816</u>	<u>262.343</u>	<u>211.342</u>	<u>40.108</u>	<u>309</u>	<u>1.794.702</u>
Nilai buku neto	<u>2.545.082</u>					<u>2.631.348</u>
						Net book value

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15. ASET TETAP (lanjutan)

15. FIXED ASSETS (continued)

31 Desember/December 31, 2016							
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	Penjabaran kurs/ Reklasifikasi/ Foreign currency translation/ Reclassifications	Selisih penilaian kembali aktiva tetap khusus tanah/ Revaluation surplus in fixed asset for land	Reklasifikasi ke aset yang dimiliki untuk dijual/ Reclassified to assets classified as held-for-sale	31 Desember/ December
Biaya perolehan/ Nilai penilaian kembali							At cost/ Revalued amount
Kepemilikan langsung:							Direct ownership:
Tanah	398.483	4.032	-	-	1.501.675	(798)	1.903.392
Bangunan, termasuk renovasi	520.153	52.366	72	-	-	(71.576)	500.871
Peralatan kantor	1.175.608	95.810	45.374	(226)	-	(199.513)	1.026.305
Instalasi	421.138	18.575	4.467	(58)	-	(11.899)	423.289
Kendaraan bermotor	107.043	25.205	30.588	(48)	-	(49.571)	52.041
Aset dalam penyelesaian	6.106	617	6.723	-	-	-	-
	2.628.531	196.605	87.224	(332)	1.501.675	(333.357)	3.905.898
Akumulasi penyusutan							Accumulated depreciation
Kepemilikan langsung:							Direct ownership:
Bangunan, termasuk renovasi	260.877	29.792	72	-	-	(59.770)	230.827
Peralatan kantor	847.349	117.539	45.356	(183)	-	(159.851)	759.498
Instalasi	313.811	47.092	4.252	(32)	-	(11.074)	345.545
Kendaraan bermotor	61.271	16.581	21.206	(52)	-	(31.648)	24.946
	1.483.308	211.004	70.886	(267)	-	(262.343)	1.360.816
Nilai buku neto	1.145.223						2.545.082
							Net book value

31 Desember/December 31, 2015							
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	Penjabaran kurs/ Reklasifikasi/ Foreign currency translation/ Reclassifications			31 Desember/ December
Biaya perolehan							At cost
Kepemilikan langsung:							Direct ownership:
Tanah	383.286	15.197	-	-	-	-	398.483
Bangunan, termasuk renovasi	498.166	22.029	42	-	-	-	520.153
Peralatan kantor	1.070.130	118.239	13.145	384	-	-	1.175.608
Instalasi	408.257	16.101	3.381	161	-	-	421.138
Kendaraan bermotor	100.965	23.786	17.823	115	-	-	107.043
Aset dalam penyelesaian	831	5.275	-	-	-	-	6.106
	2.461.635	200.627	34.391	660	-	-	2.628.531
Akumulasi penyusutan							Accumulated depreciation
Kepemilikan langsung:							Direct ownership:
Bangunan, termasuk renovasi	230.245	30.674	42	-	-	-	260.877
Peralatan kantor	738.580	121.084	12.577	262	-	-	847.349
Instalasi	264.492	52.011	2.835	143	-	-	313.811
Kendaraan bermotor	51.162	20.443	10.418	84	-	-	61.271
	1.284.479	224.212	25.872	489	-	-	1.483.308
Nilai buku neto	1.177.156						1.145.223
							Net book value

Beban penyusutan yang dibebankan pada tahun yang berakhir pada tanggal-tanggal 31 Desember 2017, 2016 dan 2015 adalah masing-masing sebesar Rp211.342, Rp211.004 dan Rp224.212.

The depreciation expense for the years ended December 31, 2017, 2016 and 2015 amounted to Rp211,342, Rp211,004 and Rp224,212, 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			
	2017	2016	2015	
Nilai buku	5.337	9.580	7.888	Book value
Harga jual	8.256	15.022	10.457	Selling price
Laba penjualan aset tetap	2.919	5.442	2.569	Gains from sale of fixed assets

Rincian aset dalam penyelesaian per 31 Desember 2015 adalah sebagai berikut:

	31 Desember/December 31, 2015			
	Jumlah/ Total	Persentase penyelesaian/ Percentage of completion	Estimasi penyelesaian/ Estimated completion	
Gedung	6.106	0%	September/September 2017	Building

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.

15. FIXED ASSETS (continued)

The above deductions in fixed assets include sale of assets with details as follows:

Details of construction in progress as of December 31, 2015, are as follows:

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 Appraise Standards, based on references from recent market transactions and ensure within clause. 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.

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15. ASET TETAP (lanjutan)

Tabel berikut menyajikan perbandingan antara tanah berdasarkan model revaluasi dan model biaya pada tanggal 31 Desember 2017 dan 2016:

	31 Desember/December 31				Land
	2017		2016		
	Model biaya/ Cost model	Model revaluasi/ Revaluation Model	Model biaya/ Cost model	Model revaluasi/ Revaluation model	
Tanah	404.729	1.906.404	401.717	1.903.392	

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.

The following table presents the comparison between land based on revaluation model and cost model as of December 31, 2017 and 2016:

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, 2017				Land
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Jumlah/ Total	
Tanah	-	1.906.404	-	1.906.404	

	31 Desember/December 31, 2016				Land
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Jumlah/ Total	
Tanah	-	1.903.392	-	1.903.392	

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.

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.

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15. ASET TETAP (lanjutan)

Bank dan entitas anak memiliki sejumlah bidang tanah dengan hak kepemilikan berupa Hak Guna Bangunan yang akan jatuh tempo antara tahun 2018 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 2017, 2016 dan 2015 diasuransikan terhadap risiko kebakaran dan pencurian kepada perusahaan-perusahaan asuransi pihak ketiga Bank yaitu PT Asuransi Sinar Mas, PT Asuransi Central Asia, PT Asuransi Adira Dinamika, PT Asuransi Wahana Tata, PT AIG Insurance Indonesia (sebelumnya PT Chartis Insurance Indonesia), PT Asuransi Asoka Mas, PT Sampo Insurance Indonesia dan PT Lippo Geneeral Insurance dengan nilai pertanggungan masing-masing sebesar Rp2.023.509, Rp1.782.885 dan Rp1.763.385. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungjawabkan.

Pada tanggal 31 Desember 2017, 2016 dan 2015, jumlah tercatat bruto dari setiap aset tetap yang telah disusutkan penuh dan masih digunakan adalah masing-masing sebesar Rp1.212.695, Rp1.095.871 dan Rp993.236 (tidak diaudit).

16. ASET TIDAK BERWUJUD

Aset tidak berwujud terdiri dari perangkat lunak dan goodwill.

15. FIXED ASSETS (continued)

The Bank and subsidiaries owned numbers of parcels of land with Building Use Rights (Hak Guna Bangunan or "HGB") that will expire between 2018 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, 2017, 2016 and 2015, fixed assets of the Bank, except land, were insured against risk of fire and theft with the Bank's third parties insurance companies which are PT Asuransi Sinar Mas, PT Asuransi Central Asia, PT Asuransi Adira Dinamika, PT Asuransi Wahana Tata, PT AIG Insurance Indonesia (previously PT Chartis Insurance Indonesia) PT Asuransi Asoka Mas, PT Sampo Insurance Indonesia and PT Lippo Geneeral Insurance with the insured amount of Rp2,023,509, Rp1,782,885 and Rp1,763,385, respectively. Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

As of December 31, 2017, 2016 and 2015, the gross amount of fixed assets which have been fully depreciated and still being used amounted to Rp1,212,695, Rp1,095,871 and Rp993,236, respectively (unaudited).

16. INTANGIBLE ASSETS

Intangible assets consist of computer software and goodwill.

31 Desember/December 31

	2017	2016	2015	
Perangkat lunak	228.472	249.899	205.146	Computer software
Goodwill	7.128	-	7.128	Goodwill
	235.600	249.899	212.274	

a. Perangkat lunak

a. Computer software

31 Desember/December 31, 2017

	1 Januari/ January	Penambahan/ Additions	Write off/ Write off	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	249.899				228.472	Net book value

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16. ASET TIDAK BERWUJUD (lanjutan)

a. Perangkat lunak (lanjutan)

31 Desember/December 31, 2016					
	1 Januari/ January	Penambahan/ Additions	Reklasifikasi/ Reclassification	Koreksi translasi/ Translation adjustment	31 Desember/ December
Perangkat lunak					
Biaya perolehan	590.472	127.611	(896)	(894)	716.293
Akumulasi amortisasi	(385.326)	(81.856)	448	340	(466.394)
Nilai buku neto	205.146				249.899

Computer software
At cost
Accumulated amortization
Net book value

31 Desember/December 31, 2015

	1 Januari/ January	Penambahan/ Additions	Koreksi translasi/ Translation adjustment	31 Desember/ December
Perangkat lunak				
Biaya perolehan	528.521	60.444	1.507	590.472
Akumulasi amortisasi	(314.053)	(70.913)	(360)	(385.326)
Nilai buku neto	214.468			205.146

Computer software
At cost
Accumulated amortization
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.

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.

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17. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN

17. PREPAYMENTS AND OTHER ASSETS

	31 Desember/December 31			
	2017	2016	2015	
Tagihan lainnya - neto	1.779.353	1.518.733	1.592.778	Other receivables - net
Beban dibayar di muka	381.709	327.347	665.027	Prepayments
Piutang bunga - neto	866.734	804.472	780.086	Interests receivable - net
Agunan yang diambil alih - neto	406.829	280.604	222.780	Foreclosed assets - net
Beban ditangguhkan kredit karyawan	214.606	233.778	231.619	Deferred expense on employee loan
Setoran jaminan	72.452	71.166	71.986	Guarantee deposits
Uang muka pembelian software komputer	51.368	54.383	147.806	Advance payment for purchasing computer software
Tagihan card center dan Mastercard	44.122	86.571	59.922	Card center receivables and Mastercard
Uang muka untuk renovasi dan perbaikan gedung	38.434	153.226	141.083	Advances for building renovations and repairs
Properti terbengkalai - neto	24.090	24.090	24.090	Abandoned properties - net
Uang muka dan insentif dealer	18.274	-	15.279	Dealer advances and incentives
Keanggotaan golf	12.341	12.210	12.641	Golf membership
Bea materai	8.945	9.688	10.495	Custom fees
Lain-lain - neto	214.454	311.263	404.489	Others - net
	4.133.711	3.887.531	4.380.081	

Pada tanggal 31 Desember 2017, 2016 dan 2015, beban dibayar dimuka dan aset lain-lain dengan pihak berelasi yang berasal dari tagihan lainnya - neto dan lain-lain - neto adalah masing-masing sebesar Rp30.398, Rp30.819 dan Rp1.053 (Catatan 45).

As of December 31, 2017, 2016 and 2015, prepayments and other assets with related parties which is derived from other receivables - net and others - net is amounted to Rp30,398, Rp30,819 and Rp1,053, respectively (Note 45).

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

Information on maturities is disclosed in Note 55.

Pada 31 Desember 2015, tagihan lainnya - neto adalah termasuk tagihan kepada PT Asuransi Allianz Life Indonesia (Allianz) (pihak ketiga) sehubungan dengan penandatanganan perjanjian antara Bank dan Allianz untuk memasarkan produk-produk *bancassurance* Allianz kepada nasabah Bank untuk periode 10 (sepuluh) tahun, sejak tanggal 21 Desember 2015.

As of December 31, 2015, other receivables - net included receivables from PT Asuransi Allianz Life Indonesia (Allianz) (a third party) in relation with signing of agreement between Bank and Allianz to market bancassurance products of Allianz to customers of the Bank for 10 (ten) years period, since December 21, 2015.

Tagihan lainnya neto termasuk pembayaran atas pemeriksaan pajak (Catatan 25).

Other receivables - net including payment of tax audit (Note 25).

Beban dibayar di muka terutama terdiri dari biaya sewa dibayar di muka.

Prepayments are mainly comprised of prepaid rental fees.

Agunan yang diambil alih terutama terdiri dari tanah dan bangunan.

Foreclosed assets are mainly comprised of land and building.

Properti terbengkalai adalah aset tetap yang dimiliki Bank tetapi tidak digunakan untuk kegiatan usaha bank yang lazim.

Abandoned properties are fixed assets held by the Bank but not used for its customary banking business.

Lain-lain - neto terutama terdiri dari tagihan transaksi perbankan.

Others - net are mainly comprised of receivables in relation to banking transactions.

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17. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN (lanjutan)

Perubahan cadangan kerugian untuk agunan yang diambil alih adalah sebagai berikut:

		31 Desember/December 31			
		2017	2016	2015	
Saldo awal	31.884	23.554	13.002	Beginning balance	
Penyisihan selama tahun berjalan (Catatan 39)	9.363	9.150	12.132	Provision during the year (Note 39)	
Penghapusan selama tahun berjalan Reklasifikasi	(1.688)	(927)	(1.580)	Write-off during the year Reclassification	
	-	107	-		
Saldo akhir	39.559	31.884	23.554	Ending balance	

17. PREPAYMENTS AND OTHER ASSETS (continued)

The changes in the allowance for possible losses on foreclosed assets are as follows:

Perubahan cadangan kerugian untuk properti terbengkalai adalah sebagai berikut:

		31 Desember/December 31			
		2017	2016	2015	
Saldo awal	1.968	1.968	7.543	Beginning balance	
Pemulihan selama tahun berjalan (Catatan 39)	-	-	(5.575)	Reversal during the year (Note 39)	
Saldo akhir	1.968	1.968	1.968	Ending balance	

The changes in the allowance for possible losses on abandoned properties are as follows:

Perubahan cadangan kerugian untuk aset lain-lain adalah sebagai berikut:

		31 Desember/December 31			
		2017	2016	2015	
Saldo awal (Pemulihan)/penyisihan selama tahun berjalan (Catatan 39)	120	71	27	Beginning balance (Reversal)/provision during the year (Note 39)	
Penghapusan selama tahun berjalan	(119)	49	68	Write-off during the year	
	-	-	(24)		
Saldo akhir	1	120	71	Ending balance	

The changes in the allowance for possible losses on other assets were as follows:

Perubahan cadangan kerugian penurunan nilai untuk tagihan lainnya adalah sebagai berikut:

		31 Desember/December 31			
		2017	2016	2015	
Saldo awal	64.954	20.573	20.346	Beginning balance	
Reklasifikasi ke aset atas kelompok lepasan yang dimiliki untuk dijual	-	(1.947)	-	Reclassified to assets of disposal group classified as held-for-sale	
Reklasifikasi dari aset atas kelompok lepasan yang dimiliki untuk dijual (Pemulihan)/penyisihan selama tahun berjalan (Catatan 38)	1.947	-	-	Reclassified from assets of disposal group classified as held-for-sale (Reversal)/provision during the year (Note 38)	
Penghapusan selama tahun berjalan	(1.812)	42.460	2.349	Write-off during the year	
Selisih akibat perbedaan kurs	(15.833)	(288)	(2.959)	Exchange rate differences	
	5.886	4.156	837		
Saldo akhir	55.142	64.954	20.573	Ending balance	

The changes in the allowance for impairment losses on other receivables were as follows:

Manajemen berpendapat bahwa jumlah cadangan kerugian dan cadangan kerugian penurunan nilai telah memadai.

Management believes that the allowance for possible losses and the allowance for impairment losses are adequate.

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**18. ASET ATAS KELOMPOK LEPASAN YANG
DIMILIKI UNTUK DIJUAL**

Pada tanggal 11 Januari 2017, Bank telah menandatangani Perjanjian Pembelian Saham Bersyarat ("CSPA") dengan calon investor PT Wahana Ottomitra Multiartha Tbk (WOM). Penandatanganan CSPA ini bertujuan untuk menjual, memindahtangankan dan mengalihkan seluruh saham yang dimiliki Bank dalam WOM kepada calon investor tersebut sebanyak 2.386.646.729 lembar saham yang merupakan 68,55% dari total saham yang ditempatkan dan disetor penuh pada WOM (Pengalihan Saham).

Pengalihan saham ini akan menjadi efektif setelah diselesaikannya seluruh *Conditions Precedent* yang tercantum dalam CSPA. Setelah penyelesaian tersebut di atas dan Pengalihan Saham menjadi efektif, Bank tidak lagi memiliki saham dalam WOM, sehingga WOM bukan lagi merupakan entitas anak Bank.

Pada tanggal 31 Desember 2016, aset dan liabilitas dari WOM disajikan dalam laporan posisi keuangan konsolidasian sebagai akun-akun aset atas kelompok lepasan yang dimiliki untuk dijual dan liabilitas atas kelompok lepasan yang dimiliki untuk dijual.

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. Hal ini sedang dalam perundingan perselisihan pada badan arbitrase lokal.

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 tetap merupakan anak perusahaan terkendali Bank berdasarkan peraturan perundang-undangan yang berlaku.

Sehubungan dengan berakhirnya CSPA, Bank menghentikan pengklasifikasian aset atas kelompok lepasan yang dimiliki untuk dijual pada laporan keuangan konsolidasian per 31 Desember 2017.

**18. ASSETS OF DISPOSAL GROUP CLASSIFIED
AS HELD-FOR-SALE**

On January 11, 2017, Bank has entered into a *Conditional Shares Purchase Agreement* ("CSPA") with a prospective investor of PT Wahana Ottomitra Multiartha Tbk (WOM). The signing of this CSPA purports to sell, transfer and deliver all shares of WOM owned by the Bank to the prospective investor amounting to 2,386,646,729 shares which constitute 68.55% of the total issued and paid-up shares of WOM (*Transfer of Shares*).

This Transfer of Shares will only be effective upon the completion of all the Conditions Precedent noted in the CSPA. After the completion of the above and the Transfer of Shares is effective, the Bank will no longer hold any shares in WOM, and thus WOM will no longer be the subsidiary of the Bank.

As of December 31, 2016, the assets and liabilities related to WOM 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.

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. This is currently undergoing dispute resolution at the local arbitration council.

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.

In accordance to the termination of CSPA, the Bank has ceased to classify the asset of disposal group as held for sale in the consolidated financial statement as of December 31, 2017.

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**18. ASET ATAS KELOMPOK LEPASAN YANG
DIMILIKI UNTUK DIJUAL (lanjutan)**

Aset dan liabilitas atas kelompok lepasan yang dimiliki untuk dijual pada tanggal 31 Desember 2016 adalah sebagai berikut:

	31 Desember/ December 31, 2016
ASET	
Kas	23.550
Giro pada bank lain	253.469
Penempatan pada Bank Indonesia dan Bank lain	15.000
Kredit yang diberikan dan piutang/pembiayaan Syariah	1.045.923
Dikurangi: Cadangan kerugian penurunan nilai	(20.803)
Piutang pembiayaan konsumen	5.005.174
Dikurangi: Cadangan kerugian penurunan nilai	(164.991)
Aset tetap	333.357
Dikurangi: Akumulasi penyusutan	(262.343)
Beban dibayar dimuka dan aset lain-lain	194.374
JUMLAH ASET	6.422.710
LIABILITAS DAN EKUITAS	
LIABILITAS	
Liabilitas segera	180.163
Surat berharga yang diterbitkan	2.619.559
Pinjaman diterima	2.556.549
Utang pajak	126.115
Beban yang masih harus dibayar dan liabilitas lain-lain	252.779
JUMLAH LIABILITAS	5.735.165
EKUITAS	
Kerugian aktuarial atas program manfaat pasti setelah pajak tangguhan	(4.627)
JUMLAH LIABILITAS DAN EKUITAS	5.730.538

**18. ASSETS OF DISPOSAL GROUP CLASSIFIED
AS HELD-FOR-SALE (continued)**

Assets and liabilities of disposal group classified as held-for-sale as of December 31, 2016 were as follow:

	31 Desember/ December 31, 2016
ASSETS	
Cash	23.550
Current accounts with other banks	253.469
Placement with Bank Indonesia and other banks	15.000
Loans and Sharia receivables/financing	1.045.923
Less: Allowance for impairment losses	(20.803)
Consumer financing receivables	5.005.174
Less: Allowance for impairment losses	(164.991)
Fixed assets	333.357
Less: Accumulated depreciation	(262.343)
Prepayments and other assets	194.374
TOTAL ASSETS	6.422.710
LIABILITIES AND EQUITY	
LIABILITIES	
Obligations due immediately	180.163
Securities issued	2.619.559
Borrowings	2.556.549
Taxes payable	126.115
Accrued expenses and other liabilities	252.779
TOTAL LIABILITIES	5.735.165
EQUITY	
Actuarial losses on defined benefit plan-net of deferred tax	(4.627)
TOTAL LIABILITIES AND EQUITY	5.730.538

Laporan laba rugi dan penghasilan komprehensif lain konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2016 telah direklasifikasi agar sesuai dengan penyajian laporan laba rugi penghasilan komprehensif lain konsolidasian tahun yang berakhir pada tanggal 31 Desember 2017 sebagai berikut:

The consolidated statements of profit or loss and other comprehensive income for the year ended December 31, 2016 have been reclassified to conform with the presentation of the consolidated statements of profit or loss and other comprehensive income for the year ended December 31, 2017 as follow:

	31 Desember/December 31, 2016		
	Konsolidasi/Consolidated		
	Setelah reklasifikasi/ After reclassification	Sebelum reklasifikasi/ Before reclassification	
PENDAPATAN DAN BEBAN OPERASIONAL			OPERATING INCOME AND EXPENSES
Pendapatan dan beban bunga dan Syariah			Interest and Sharia income and expenses
Pendapatan bunga dan Syariah	14.863.572	13.546.449	Interest and Sharia income
Beban bunga dan Syariah	7.433.269	6.938.906	Interest and Sharia expenses
Pendapatan bunga dan Syariah neto	7.430.303	6.607.543	Net Interest income and Sharia

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Laporan laba rugi dan penghasilan komprehensif lain konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2016 telah direklasifikasi agar sesuai dengan penyajian laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun yang berakhir pada tanggal 31 Desember 2017 sebagai berikut: (lanjutan)

**18. ASSETS OF DISPOSAL GROUP CLASSIFIED
AS HELD-FOR-SALE (continued)**

The consolidated statements of profit or loss and other comprehensive income for the year ended December 31, 2016 have been reclassified to conform with the presentation of the consolidated statements of profit or loss and other comprehensive income for the year ended December 31, 2017 as follow: (continued)

	31 Desember/December 31, 2016		
	Konsolidasi/Consolidated		
	Setelah reklasifikasi/ After reclassification	Sebelum reklasifikasi/ Before reclassification	
PENDAPATAN DAN BEBAN OPERASIONAL (lanjutan)			OPERATING INCOME AND EXPENSES (continued)
Pendapatan/(beban) operasional lainnya			Other operating income/(expenses)
Pendapatan operasional lainnya:			Other operating income:
Provisi dan komisi selain dari kredit yang diberikan	789.621	789.621	Fees and commissions other than from loans
Keuntungan transaksi mata uang asing - neto	226.498	226.518	Gains on foreign exchange transactions - net
Keuntungan penjualan efek-efek yang diperdagangkan dan investasi keuangan - neto	110.275	110.275	Gains on sale of trading securities and financial investment - net
Pendapatan lainnya	1.532.302	977.439	Other fee income
Jumlah pendapatan operasional lainnya	2.658.696	2.103.853	Total other operating income
Beban operasional lainnya:			Other operating expenses:
Penyisihan kerugian penurunan nilai atas instrumen keuangan - neto	1.970.460	1.585.689	Provision for impairment losses on financial instruments - net
Penyisihan kerugian atas aset non-produktif	9.199	9.199	Provision for possible losses on non-earning assets
Penurunan nilai efek-efek yang diperdagangkan - neto	2.718	2.718	Decrease in value of trading securities - net
Umum dan administrasi Tenaga kerja	3.136.641 2.380.722	2.490.103 2.038.504	General and administrative Personnel
Jumlah beban operasional lainnya	7.499.740	6.126.213	Total other operating expenses
Beban operasional lainnya - neto	(4.841.044)	(4.022.360)	Other operating expenses - net
PENDAPATAN OPERASIONAL - NETO	2.589.259	2.585.183	OPERATING INCOME - NET
PENDAPATAN NON OPERASIONAL - NETO	24.524	25.457	NON OPERATING INCOME - NET
LABA SEBELUM BEBAN PAJAK	2.613.783	2.610.640	INCOME BEFORE TAX EXPENSES
BEBAN PAJAK - NETO	(646.507)	(676.452)	TAX EXPENSES - NET
LABA TAHUN BERJALAN DARI OPERASI YANG DILANJUTKAN	1.967.276	1.934.188	INCOME FOR THE YEAR FROM CONTINUING OPERATIONS
LABA TAHUN BERJALAN DARI OPERASI YANG DIHENTIKAN	-	33.088	INCOME FOR THE YEAR FROM DISCONTINUING OPERATIONS
LABA TAHUN BERJALAN	1.967.276	1.967.276	INCOME FOR THE YEAR

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19. LIABILITAS SEGERA

19. OBLIGATIONS DUE IMMEDIATELY

		31 Desember/December 31				
		2017	2016	2015		
Rupiah					Rupiah	
Utang dealer	298.315	4.510	77.751		Payables to dealers	
Titipan asuransi konsumen	100.585	27.903	89.750		Insurance advances from customers	
Liabilitas penyelesaian transaksi kartu kredit dan travel cheque	95.863	105.880	121.930		Settlement liabilities for credit card and travel cheque transactions	
Titipan konsumen	39.593	-	33.236		Consumers' advances	
Deposito yang telah jatuh tempo	4.671	1.356	1.049		Unclaimed matured deposits	
Transfer, inkaso dan kliring	1.998	5.840	9.745		Transfers, cheques for collection and clearing	
Liabilitas perbankan lainnya	532.460	496.441	359.995		Other banking liabilities	
	<u>1.073.485</u>	<u>641.930</u>	<u>693.456</u>			
Mata uang asing					Foreign currencies	
Transfer, inkaso dan kliring	12.274	7.818	11.569		Transfers, cheques for collection and clearing	
Deposito yang telah jatuh tempo	2.872	3.137	2.933		Unclaimed matured deposits	
Liabilitas penyelesaian transaksi kartu kredit dan travel cheque	503	500	784		Settlement liabilities for credit card and travel cheque transactions	
Liabilitas perbankan lainnya	87.105	125.936	125.458		Other banking liabilities	
	<u>102.754</u>	<u>137.391</u>	<u>140.744</u>			
	<u>1.176.239</u>	<u>779.321</u>	<u>834.200</u>			

Pada tanggal 31 Desember 2017, 2016 dan 2015 tidak terdapat transaksi dengan pihak berelasi.

As of December 31, 2017, 2016 and 2015, there were no transactions with related parties.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

Information on maturities is disclosed in Note 55.

Utang *dealer* merupakan utang sehubungan dengan transaksi pembelian kendaraan bermotor oleh entitas anak untuk pembiayaan konsumen.

Payables to dealers are in connection with purchases of vehicles by the subsidiaries for consumer financing.

Titipan asuransi konsumen merupakan titipan premi asuransi dari konsumen entitas anak untuk dibayarkan ke perusahaan asuransi sehubungan dengan transaksi pembiayaan konsumen.

Insurance advances from customers represent insurance premium received from subsidiaries' customers to be paid to insurance companies in relation to consumer financing transactions.

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.

Settlement liabilities for credit card and travel cheque transactions mainly consist of payables to credit card merchants and outstanding travel cheques.

Titipan konsumen merupakan utang yang timbul sehubungan dengan penerimaan angsuran dari konsumen dan penerimaan penjualan agunan yang diambil alih yang belum diselesaikan.

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.

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.

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.

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20. SIMPANAN NASABAH

20. DEPOSITS FROM CUSTOMERS

	31 Desember/December 31			
	2017	2016	2015	
Pihak berelasi (Catatan 45)				Related parties (Note 45)
Giro	120.284	7.030	5.420	Demand deposits
Tabungan	23.364	32.444	29.037	Savings deposits
Deposito berjangka	63.184	37.048	62.740	Time deposits
	206.832	76.522	97.197	
Pihak ketiga				Third parties
Giro	23.594.486	20.431.294	16.152.080	Demand deposits
Tabungan	24.796.388	25.572.052	25.570.905	Savings deposits
Deposito berjangka	72.693.854	72.852.083	73.666.254	Time deposits
	121.084.728	118.855.429	115.389.239	
	121.291.560	118.931.951	115.486.436	

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan masing-masing pada Catatan 45 dan 55.

Information on related parties and maturities are disclosed in Notes 45 and 55, respectively.

a. Giro

a. Demand deposits

	31 Desember/December 31			
	2017	2016	2015	
Pihak berelasi				Related parties
Rupiah	116.992	6.962	5.403	Rupiah
Mata uang asing	3.292	68	17	Foreign currencies
	120.284	7.030	5.420	
Pihak ketiga				Third parties
Rupiah	16.897.202	13.632.069	10.355.879	Rupiah
Mata uang asing	6.697.284	6.799.225	5.796.201	Foreign currencies
	23.594.486	20.431.294	16.152.080	
	23.714.770	20.438.324	16.157.500	

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20. SIMPANAN NASABAH (lanjutan)

a. Giro (lanjutan)

Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2017	2016	2015
Rupiah	3,19%	3,07%	3,02%
Mata uang asing	0,66%	0,57%	0,56%

Pada 31 Desember 2017, jumlah giro *Wadiah* yang dikelola oleh unit Syariah Bank untuk Rupiah dan mata uang asing masing-masing sebesar Rp209.468 dan Rp16.148 (31 Desember 2016: Rp228.713 dan Rp57.939; 31 Desember 2015: Rp328.422 dan Rp43.324) dan giro *Mudharabah* masing-masing sebesar Rp1.280.997 dan Rp1.355.069 (31 Desember 2016: Rp245.181 dan Rp66.816; 31 Desember 2015: Rp52.557 dan Rp13.045).

Tidak ada saldo giro yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2017, 2016 dan 2015.

b. Tabungan

(i) Berdasarkan mata uang dan pihak berelasi

	31 Desember/December 31		
	2017	2016	2015
Pihak berelasi			
Rupiah	18.609	26.262	24.277
Mata uang asing	4.755	6.182	4.760
	<u>23.364</u>	<u>32.444</u>	<u>29.037</u>
Pihak ketiga			
Rupiah	20.723.102	20.915.026	20.840.043
Mata uang asing	4.073.286	4.657.026	4.730.862
	<u>24.796.388</u>	<u>25.572.052</u>	<u>25.570.905</u>
	<u>24.819.752</u>	<u>25.604.496</u>	<u>25.599.942</u>

(ii) Berdasarkan jenis

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
Pendidikan	868.398	986.930	721.327
Syariah	1.753.975	1.816.759	1.334.321
Lain-lain	18.119.338	18.137.599	18.808.672
	<u>20.741.711</u>	<u>20.941.288</u>	<u>20.864.320</u>

20. DEPOSITS FROM CUSTOMERS (continued)

a. Demand deposits (continued)

Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2017	2016	2015
Rupiah	3,19%	3,07%	3,02%
Foreign currencies	0,66%	0,57%	0,56%

As of December 31, 2017, total *Wadiah* demand deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp209,468 and Rp16,148 (December 31, 2016: Rp228,713 and Rp57,939; December 31, 2015: Rp328,422 and Rp43,324) and for *Mudharabah* demand deposit amounted to Rp1,280,997 and Rp1,355,069 (December 31, 2016: Rp245,181 and Rp66,816; December 31, 2015: Rp52,557 and Rp13,045), respectively.

There were no demand deposits which were blocked or under lien as of December 31, 2017, 2016 and 2015.

b. Savings deposits

(i) By currency and related party

	31 Desember/December 31		
	2017	2016	2015
Related parties			
Rupiah	18.609	26.262	24.277
Foreign currencies	4.755	6.182	4.760
	<u>23.364</u>	<u>32.444</u>	<u>29.037</u>
Third parties			
Rupiah	20.723.102	20.915.026	20.840.043
Foreign currencies	4.073.286	4.657.026	4.730.862
	<u>24.796.388</u>	<u>25.572.052</u>	<u>25.570.905</u>
	<u>24.819.752</u>	<u>25.604.496</u>	<u>25.599.942</u>

(ii) By type

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
Education	868.398	986.930	721.327
Sharia	1.753.975	1.816.759	1.334.321
Others	18.119.338	18.137.599	18.808.672
	<u>20.741.711</u>	<u>20.941.288</u>	<u>20.864.320</u>

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20. SIMPANAN NASABAH (lanjutan)

20. DEPOSITS FROM CUSTOMERS (continued)

b. Tabungan (lanjutan)

b. Savings deposits (continued)

(ii) Berdasarkan jenis (lanjutan)

(ii) By type (continued)

		31 Desember/December 31			
		2017	2016	2015	
Mata uang asing					Foreign currencies
Pendidikan	3.751	3.701	4.101		Education
Syariah	5.090	9.133	1.220		Sharia
Lain-lain	4.069.200	4.650.374	4.730.301		Others
	4.078.041	4.663.208	4.735.622		
	24.819.752	25.604.496	25.599.942		

(iii) Tingkat bunga rata-rata per tahun:

(iii) Average interest rates per annum:

		Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
		2017	2016	2015	
Rupiah	2,56%	2,60%	2,52%		Rupiah
Mata uang asing	0,55%	0,46%	0,47%		Foreign currencies

Pada 31 Desember 2017, jumlah tabungan *Mudharabah* yang dikelola oleh unit Syariah Bank untuk Rupiah dan mata uang asing masing-masing sebesar Rp1.730.256 dan Rp5.090 (31 Desember 2016: Rp1.799.367 dan Rp9.133; 31 Desember 2015: Rp1.320.723 dan Rp1.220). Sedangkan tabungan *Wadiah* per 31 Desember 2017, 2016 dan 2015 adalah masing-masing sebesar Rp23.719, Rp17.431 dan Rp13.597.

As of December 31, 2017, total *Mudharabah* savings deposits, managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp1,730,256 and Rp5,090 (December 31, 2016: Rp1,799,367 and Rp9,133; December 31, 2015: Rp1,320,723 and Rp1,220), respectively. As of December 31, 2017, 2016 and 2015, *Wadiah* savings deposit amounted to Rp23,719, Rp17,431 and Rp13,597, respectively.

c. Deposito berjangka

c. Time deposits

(i) Berdasarkan mata uang dan pihak berelasi:

(i) By currency and related party:

		31 Desember/December 31			
		2017	2016	2015	
Pihak berelasi					Related parties
Rupiah	62.809	36.656	57.836		Rupiah
Mata uang asing	375	392	4.904		Foreign currencies
	63.184	37.048	62.740		
Pihak ketiga					Third parties
Rupiah	57.976.671	58.572.756	53.376.380		Rupiah
Mata uang asing	14.717.183	14.279.327	20.289.874		Foreign currencies
	72.693.854	72.852.083	73.666.254		
	72.757.038	72.889.131	73.728.994		

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20. SIMPANAN NASABAH (lanjutan)

20. DEPOSITS FROM CUSTOMERS (continued)

c. Deposito berjangka (lanjutan)

c. Time deposits (continued)

(ii) Berdasarkan periode deposito berjangka:

(ii) Based on period of time deposits:

		31 Desember/December 31				
		2017	2016	2015		
Rupiah					Rupiah	
≤ 1 bulan	22.123.645	18.463.901	15.783.948		≤ 1 month	
> 1 bulan - 3 bulan	17.984.193	17.627.226	12.266.525		> 1 month - 3 months	
> 3 bulan - 6 bulan	11.288.798	15.009.717	20.127.661		> 3 months - 6 months	
> 6 bulan - 12 bulan	6.610.569	7.476.871	5.223.660		> 6 months - 12 months	
> 12 bulan	32.275	31.697	32.422		> 12 months	
	<u>58.039.480</u>	<u>58.609.412</u>	<u>53.434.216</u>			
Mata uang asing					Foreign currencies	
≤ 1 bulan	3.742.187	4.338.442	8.610.431		≤ 1 month	
> 1 bulan - 3 bulan	4.229.123	3.394.303	4.069.881		> 1 month - 3 months	
> 3 bulan - 6 bulan	4.160.580	4.976.785	5.452.167		> 3 months - 6 months	
> 6 bulan - 12 bulan	2.547.523	1.527.989	1.800.552		> 6 months - 12 months	
> 12 bulan	38.145	42.200	361.747		> 12 months	
	<u>14.717.558</u>	<u>14.279.719</u>	<u>20.294.778</u>			
	<u>72.757.038</u>	<u>72.889.131</u>	<u>73.728.994</u>			

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo:

(iii) Based on remaining period until maturity:

		31 Desember/December 31				
		2017	2016	2015		
Rupiah					Rupiah	
≤ 1 bulan	29.580.801	25.006.139	21.608.931		≤ 1 month	
> 1 bulan - 3 bulan	18.080.613	21.112.764	16.625.758		> 1 month - 3 months	
> 3 bulan - 6 bulan	6.660.396	8.046.435	12.761.371		> 3 months - 6 months	
> 6 bulan - 12 bulan	3.705.902	4.422.067	2.426.856		> 6 months - 12 months	
> 12 bulan	11.768	22.007	11.300		> 12 months	
	<u>58.039.480</u>	<u>58.609.412</u>	<u>53.434.216</u>			
Mata uang asing					Foreign currencies	
≤ 1 bulan	5.271.608	5.997.379	10.409.559		≤ 1 month	
> 1 bulan - 3 bulan	5.110.892	5.155.915	5.196.994		> 1 month - 3 months	
> 3 bulan - 6 bulan	2.976.207	2.077.065	3.251.631		> 3 months - 6 months	
> 6 bulan - 12 bulan	1.342.982	1.024.455	1.118.349		> 6 months - 12 months	
> 12 bulan	15.869	24.905	318.245		> 12 months	
	<u>14.717.558</u>	<u>14.279.719</u>	<u>20.294.778</u>			
	<u>72.757.038</u>	<u>72.889.131</u>	<u>73.728.994</u>			

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20. SIMPANAN NASABAH (lanjutan)

20. DEPOSITS FROM CUSTOMERS (continued)

c. Deposito berjangka (lanjutan)

c. Time deposits (continued)

(iv) Tingkat bunga rata-rata per tahun:

(iv) Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Rupiah				Rupiah
≤ 1 bulan	5,20%	5,70%	6,53%	≤ 1 month
> 1 bulan - 3 bulan	5,77%	6,33%	7,72%	> 1 month - 3 months
> 3 bulan - 6 bulan	6,14%	6,77%	8,47%	> 3 months - 6 months
> 6 bulan - 12 bulan	6,01%	6,65%	7,47%	> 6 months - 12 months
> 12 bulan	5,85%	6,49%	6,72%	> 12 months
Mata uang asing				Foreign currencies
≤ 1 bulan	0,61%	0,59%	0,75%	≤ 1 month
> 1 bulan - 3 bulan	0,77%	0,74%	1,03%	> 1 month - 3 months
> 3 bulan - 6 bulan	0,96%	0,89%	1,39%	> 3 months - 6 months
> 6 bulan - 12 bulan	0,97%	1,05%	1,86%	> 6 months - 12 months
> 12 bulan	1,63%	2,11%	2,96%	> 12 months

Saldo deposito berjangka yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2017 adalah sebesar Rp8.013.043 (31 Desember 2016: Rp8.274.829 dan 31 Desember 2015: Rp7.625.559).

Total time deposits which are blocked or under lien as of December 31, 2017 amounted to Rp8,013,043 (December 31, 2016: Rp8,274,829 and December 31, 2015: Rp7,625,559).

Pada 31 Desember 2017, jumlah deposito *Mudharabah* yang dikelola oleh unit Syariah Bank dalam Rupiah dan mata uang asing adalah masing-masing sebesar Rp10.639.360 dan Rp1.395.421 (31 Desember 2016: Rp7.712.460 dan Rp778.012; 31 Desember 2015: Rp4.358.711 dan Rp255.811).

As of December 31, 2017, total *Mudharabah* time deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp10,639,360 and Rp1,395,421 (December 31, 2016: Rp7,712,460 and Rp778,012; December 31, 2015: Rp4,358,711 and Rp255,811), respectively.

21. SIMPANAN DARI BANK LAIN

21. DEPOSITS FROM OTHER BANKS

	31 Desember/December 31			
	2017	2016	2015	
Pihak berelasi (Catatan 45)				Related parties (Note 45)
Giro	816.045	822.057	458.837	Demand deposits
Pihak ketiga				Third parties
Giro	1.316.413	960.053	1.129.461	Demand deposits
Tabungan	11.058	16.448	46.416	Savings deposits
Deposito berjangka	733.707	317.230	263.951	Time deposits
Sertifikat deposito	384.150	378.425	894.797	Certificate of deposits
Call money	600.000	296.395	105.000	Call money
	3.045.328	1.968.551	2.439.625	
	3.861.373	2.790.608	2.898.462	

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan masing-masing pada Catatan 45 dan 55.

Information on related parties and maturities are disclosed in Notes 45 and 55, respectively.

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21. SIMPANAN DARI BANK LAIN (lanjutan)

21. DEPOSITS FROM OTHER BANKS (continued)

a. Giro dari bank lain

a. Demand deposits from other banks

		31 Desember/December 31			
		2017	2016	2015	
Pihak berelasi	Rupiah	534.920	546.316	178.349	Related parties
	Mata uang asing	281.125	275.741	280.488	Rupiah
		816.045	822.057	458.837	Foreign currencies
Pihak ketiga	Rupiah	1.266.816	928.607	933.874	Third parties
	Mata uang asing	49.597	31.446	195.587	Rupiah
		1.316.413	960.053	1.129.461	Foreign currencies
	2.132.458	1.782.110	1.588.298		

Pada tanggal 31 Desember 2017, jumlah giro *Wadiah* yang dikelola oleh unit Syariah Bank untuk Rupiah dan mata uang asing masing-masing sebesar Rp6.879 dan RpNihil (31 Desember 2016: Rp28.521 dan RpNihil; 31 Desember 2015: Rp30.213 dan RpNihil) dan giro *Mudharabah* adalah RpNihil (31 Desember 2016: RpNihil; 31 Desember 2015: RpNihil)

As of December 31, 2017, total *Wadiah* demand deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp6,879 and RpNil (December 31, 2016: Rp28,521 and RpNil; December 31, 2015: Rp30,213 and RpNil) and for *Mudharabah* demand deposit amounted to RpNil (December 31, 2016: RpNil; December 31, 2015: RpNil), respectively.

Tingkat bunga rata-rata per tahun:

Average interest rates per annum:

		Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
		2017	2016	2015	
Rupiah		2,18%	2,19%	2,11%	Rupiah
Mata uang asing		0,45%	0,45%	0,46%	Foreign currencies

Tidak ada saldo giro dari bank lain yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2017, 2016 dan 2015.

There were no demand deposits from other banks which were blocked or held under lien as of December 31, 2017, 2016 and 2015.

b. Tabungan dari bank lain

b. Saving deposits from other banks

(i) Berdasarkan mata uang dan pihak berelasi

(i) By currency and related party

		31 Desember/December 31			
		2017	2016	2015	
Pihak ketiga					Third parties
Rupiah		11.058	16.448	46.416	Rupiah

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21. SIMPANAN DARI BANK LAIN (lanjutan)

b. Tabungan dari bank lain (lanjutan)

(ii) Berdasarkan jenis

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
Lainnya	11.058	16.448	46.416

(iii) Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2017	2016	2015
Rupiah	4,22%	4,38%	4,42%

c. Deposito berjangka dari bank lain

(i) Berdasarkan mata uang dan pihak berelasi

	31 Desember/December 31		
	2017	2016	2015
Pihak ketiga			
Rupiah	733.707	317.230	263.951

(ii) Berdasarkan periode deposito berjangka:

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
≤ 1 bulan	518.907	169.280	57.125
> 1 bulan - 3 bulan	85.150	93.250	126.976
> 3 bulan - 6 bulan	127.500	31.550	48.950
> 6 bulan - 12 bulan	2.150	23.150	30.900
	733.707	317.230	263.951

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo:

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
≤ 1 bulan	527.407	209.080	68.125
> 1 bulan - 3 bulan	126.650	92.500	164.476
> 3 bulan - 6 bulan	77.700	3.700	11.450
> 6 bulan - 12 bulan	1.950	-	-
≥ 12 bulan	-	11.950	19.900
	733.707	317.230	263.951

21. DEPOSITS FROM OTHER BANKS (continued)

b. Saving deposits from other banks (continued)

(ii) By type

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
Others	11.058	16.448	46.416

(iii) Average interest rates per annum:

	Year Ended December 31		
	2017	2016	2015
Rupiah	4,22%	4,38%	4,42%

c. Time deposits from other banks

(i) By currency and related party

	31 Desember/December 31		
	2017	2016	2015
Third parties			
Rupiah	733.707	317.230	263.951

(ii) Based on period of time deposits:

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
≤ 1 month	518.907	169.280	57.125
> 1 month - 3 months	85.150	93.250	126.976
> 3 months - 6 months	127.500	31.550	48.950
> 6 months - 12 months	2.150	23.150	30.900
	733.707	317.230	263.951

(iii) Based on the remaining period until maturity:

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
≤ 1 month	527.407	209.080	68.125
> 1 month - 3 months	126.650	92.500	164.476
> 3 months - 6 months	77.700	3.700	11.450
> 6 months - 12 months	1.950	-	-
≥ 12 months	-	11.950	19.900
	733.707	317.230	263.951

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21. SIMPANAN DARI BANK LAIN (lanjutan)

c. Deposito berjangka dari bank lain (lanjutan)

(iv) Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2017	2016	2015
Rupiah			
≤ 1 bulan	4,63%	5,43%	6,54%
> 1 bulan - 3 bulan	4,98%	6,32%	7,82%
> 3 bulan - 6 bulan	5,49%	7,25%	8,75%
> 6 bulan - 12 bulan	5,60%	6,44%	7,11%

Tidak ada saldo deposito berjangka dari bank lain yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2017, 2016 dan 2015.

Pada 31 Desember 2017, 2016 dan 2015, jumlah deposito *Mudharabah* yang dikelola oleh unit Syariah Bank mempunyai nilai masing-masing sebesar Rp451.356, Rp127.200 dan Rp3.650.

d. Sertifikat Deposito

(i) Berdasarkan mata uang dan pihak berelasi

	31 Desember/December 31		
	2017	2016	2015
Pihak ketiga			
Rupiah	384.150	378.425	894.797

(ii) Berdasarkan periode sertifikat deposito

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
> 6 bulan - 12 bulan	356.191	-	590.742
> 12 bulan	27.959	378.425	304.055
	384.150	378.425	894.797

21. DEPOSITS FROM OTHER BANKS (continued)

c. Time deposits from other banks (continued)

(iv) Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2017	2016	2015
Rupiah			
≤ 1 month	4,63%	5,43%	6,54%
> 1 month - 3 months	4,98%	6,32%	7,82%
> 3 months - 6 months	5,49%	7,25%	8,75%
> 6 months - 12 months	5,60%	6,44%	7,11%

There were no time deposits from other banks which are blocked or under lien as of December 31, 2017, 2016 and 2015.

As of December 31, 2017, 2016 and 2015, total *Mudharabah* time deposits managed by the Bank's Sharia unit amounted to Rp451,356, Rp127,200 and Rp3,650, respectively.

d. Certificate of Deposits

(i) Based on currency and related party

	31 Desember/December 31		
	2017	2016	2015
Third parties			
Rupiah	384.150	378.425	894.797

(ii) By period of certificate of deposits

	31 Desember/December 31		
	2017	2016	2015
Rupiah			
> 6 month - 12 months	356.191	-	590.742
> 12 months	27.959	378.425	304.055
	384.150	378.425	894.797

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21. SIMPANAN DARI BANK LAIN (lanjutan)

21. DEPOSITS FROM OTHER BANKS (continued)

d. Sertifikat Deposito (lanjutan)

d. Certificate of Deposits (continued)

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo

(iii) Based on remaining period until maturity

	31 Desember/December 31			
	2017	2016	2015	
Rupiah				Rupiah
> 1 bulan - 3 bulan	-	378.425	303.983	> 1 month - 3 months
> 3 bulan - 6 bulan	290.076	-	143.755	> 3 months - 6 months
> 6 bulan - 12 bulan	94.074	-	447.059	> 6 months - 12 months
	384.150	378.425	894.797	

(iv) Tingkat bunga rata-rata per tahun:

(iv) Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Rupiah				Rupiah
> 6 bulan - 12 bulan	7,36%	-	8,79%	> 6 months - 12 months
> 12 bulan	7,35%	8,00%	9,00%	> 12 months

e. Call money

e. Call money

(i) Berdasarkan mata uang dan pihak berelasi

(i) Based on currency and related party

	31 Desember/December 31			
	2017	2016	2015	
Pihak ketiga				Third parties
Rupiah	600.000	-	105.000	Rupiah
Mata uang asing	-	296.395	-	Foreign currencies
	600.000	296.395	105.000	

(ii) Berdasarkan periode call money

(ii) By period of call money

	31 Desember/December 31			
	2017	2016	2015	
Rupiah				Rupiah
≤ 1 bulan	600.000	-	30.000	≤ 1 month
> 1 bulan - 3 bulan	-	-	75.000	> 1 month - 3 months
	600.000	-	105.000	
Mata uang asing				Foreign currencies
≤ 1 bulan	-	296.395	-	≤ 1 month
	600.000	296.395	105.000	

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21. SIMPANAN DARI BANK LAIN (lanjutan)

e. Call money (lanjutan)

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo

	31 Desember/December 31		
	2017	2016	2015
Rupiah ≤ 1 bulan	600.000	-	105.000
Mata uang asing ≤ 1 bulan	-	296.395	-
	600.000	296.395	105.000

(iv) Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2017	2016	2015
Rupiah ≤ 1 bulan	4,57%	-	6,68%
> 1 bulan - 3 bulan	-	-	7,45%
Mata uang asing ≤ 1 bulan	-	0,40%	-

**22. EFEK-EFEK YANG DIJUAL DENGAN JANJI
DIBELI KEMBALI**

31 Desember/December 31, 2015								
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
Pihak ketiga/ Third parties Rupiah/ Rupiah								
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.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

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).

21. DEPOSITS FROM OTHER BANKS (continued)

e. Call money (continued)

(iii) Based on remaining period until maturity

	31 Desember/December 31		
	2017	2016	2015
Rupiah ≤ 1 month	600.000	-	105.000
Foreign currencies ≤ 1 month	-	296.395	-
	600.000	296.395	105.000

(iv) Average interest rate per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2017	2016	2015
Rupiah ≤ 1 month	4,57%	-	6,68%
> 1 month - 3 months	-	-	7,45%
Foreign currencies ≤ 1 month	-	0,40%	-

**22. SECURITIES SOLD UNDER REPURCHASED
AGREEMENTS**

31 Desember/December 31, 2015								
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
Pihak ketiga/ Third parties Rupiah/ Rupiah								
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

As of December 31, 2017, there were no transaction with related parties.

Information on maturities is disclosed in Note 55.

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).

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23. SURAT BERHARGA YANG DITERBITKAN

23. SECURITIES ISSUED

a. Berdasarkan mata uang dan pihak berelasi

a. By currency and related party

	31 Desember/December 31			
	2017	2016	2015	
Rupiah				Rupiah
Pihak berelasi (Catatan 45)				Related parties (Note 45)
Obligasi MIF	175.228	74.856	-	Bonds MIF
Obligasi Berkelanjutan WOM	104.796	-	-	Shelf Bonds WOM
Obligasi Berkelanjutan Bank				Shelf Bonds Bank
Maybank Indonesia	34.813	134.920	446.422	Maybank Indonesia
Sukuk <i>Mudharabah</i>				Shelf <i>Mudharabah</i>
Berkelanjutan Bank				Sukuk Bank
Maybank Indonesia	24.000	206.000	206.000	Maybank Indonesia
	338.837	415.776	652.422	
Pihak ketiga				Third parties
Obligasi MIF	4.242.158	2.992.806	1.788.905	Bonds MIF
Obligasi Berkelanjutan WOM	2.857.746	-	2.267.480	Shelf Bonds WOM
Sukuk <i>Mudharabah</i>				Shelf <i>Mudharabah</i>
Berkelanjutan Bank				Sukuk Bank
Maybank Indonesia	942.000	794.000	94.000	Maybank Indonesia
Obligasi Berkelanjutan Bank				Shelf Bonds Bank
Maybank Indonesia	795.658	884.473	2.130.677	Maybank Indonesia
Medium-term notes	249.685	249.508	199.974	Medium-term notes
Call money > 90 hari	-	20.000	450.000	Call money > 90 days
	9.087.247	4.940.787	6.931.036	
	9.426.084	5.356.563	7.583.458	

b. Obligasi Berkelanjutan Bank Maybank Indonesia

b. Shelf Bonds Bank Maybank Indonesia

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 45)							Related parties (Note 45)
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 (Pelfindo)	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

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**23. SURAT BERHARGA YANG DITERBITKAN
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23. SECURITIES ISSUED (continued)

**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**b. Shelf Bonds Bank Maybank Indonesia
(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 (lanjutan) Pihak ketiga							Rupiah (continued) 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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	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 45)							Rupiah Related parties (Note 45)
Obligasi Berkelanjutan I Bank BII Tahap II Tahun 2012							Shelf Bonds I Bank BII Tranche II Year 2012
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	31 Oktober/ October 31, 2017	60	8,00%	135.000	Series B
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(80)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						134.920	Sub-total carrying amount - Related parties
Pihak ketiga							Third parties
Obligasi Berkelanjutan I Bank BII Tahap II Tahun 2012							Shelf Bonds I Bank BII Tranche II Year 2012
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	31 Oktober/ October 31, 2017	60	8,00%	885.000	Series B
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(527)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak ketiga						884.473	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						1.019.393	Total carrying amount

*) Pihak ketiga/Third party

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23. SECURITIES ISSUED (continued)

**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

31 Desember/December 31, 2015

	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 45)							Related parties (Note 45)
Obligasi Berkelanjutan I Bank BII Tahap I Tahun 2011							<i>Shelf Bonds I Bank BII Tranche I Year 2011</i>
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	6 Desember/ December 6, 2016	60	8,75%	27.000	<i>Series B Shelf Bonds I Bank BII Tranche I Year 2011</i>
Obligasi Berkelanjutan I Bank BII Tahap II Tahun 2012							<i>Bank BII Tranche II Year 2012</i>
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	31 Oktober/ October 31, 2017	60	8,00%	420.000	<i>Series B</i>
Sub-jumlah nominal - Pihak berelasi						447.000	<i>Sub-total nominal amount - Related parties</i>
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(578)	<i>Less: Unamortized bonds' issuance cost</i>
Sub-jumlah nilai tercatat - Pihak berelasi						446.422	<i>Sub-total carrying amount - Related parties</i>
Pihak ketiga							Third parties
Obligasi Berkelanjutan I Bank BII Tahap I Tahun 2011							<i>Shelf Bonds I Bank BII Tranche I Year 2011</i>
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	6 Desember/ December 6, 2016	60	8,75%	1.533.000	<i>Series B Shelf Bonds I Bank BII Tranche I Year 2011</i>
Obligasi Berkelanjutan I Bank BII Tahap II Tahun 2012							<i>Bank BII Tranche II Year 2012</i>
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	31 Oktober/ October 31, 2017	60	8,00%	600.000	<i>Series B</i>
Sub-jumlah nominal - Pihak ketiga						2.133.000	<i>Sub-total nominal amount - Third parties</i>
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(2.323)	<i>Less: Unamortized bonds' issuance cost</i>
Sub-jumlah nilai tercatat - Pihak ketiga						2.130.677	<i>Sub-total carrying amount - Third parties</i>
Jumlah nilai tercatat						2.577.099	Total carrying amount

*) Pihak ketiga/Third party

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**23. SURAT BERTAHAP YANG DITERBITKAN
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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**Obligasi Berkelanjutan I Bank BII Tahap I
Tahun 2011**

Pada tanggal 6 Desember 2011, Bank menerbitkan Obligasi Berkelanjutan I Bank BII Tahap I Tahun 2011 yang terdiri dari 2 (dua) seri, yaitu Obligasi Berkelanjutan I Bank BII Tahap I Tahun 2011 Seri A dan Seri B. Obligasi Berkelanjutan I Bank BII Tahap I Tahun 2011 Seri A diterbitkan sebesar Rp440.000 dengan tingkat bunga tetap sebesar 7,75% per tahun, berjangka waktu 3 (tiga) tahun sejak Tanggal Emisi, dan Obligasi Berkelanjutan I Bank BII Tahap I Tahun 2011 Seri B diterbitkan sebesar Rp1.560.000 dengan tingkat bunga tetap sebesar 8,75% per tahun, berjangka waktu 5 (lima) tahun sejak Tanggal Emisi.

Bunga Obligasi Berkelanjutan I Bank BII Tahap I Tahun 2011 dibayarkan setiap 3 (tiga) bulan. Pembayaran bunga obligasi pertama telah dilakukan pada tanggal 6 Maret 2012. Pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok obligasi telah dilakukan pada tanggal 6 Desember 2014 untuk Seri A dan 6 Desember 2016 untuk Seri B.

**Obligasi Berkelanjutan I Bank BII Tahap II
Tahun 2012**

Pada tanggal 31 Oktober 2012, Bank menerbitkan Obligasi Berkelanjutan I Bank BII Tahap II Tahun 2012. Obligasi tersebut terdiri dari 2 (dua) seri, yaitu Obligasi Berkelanjutan I Bank BII Tahap II Tahun 2012 Seri A dan Seri B. Obligasi Berkelanjutan I Bank BII Tahap II Tahun 2012 Seri A diterbitkan sebesar Rp980.000 dengan tingkat bunga tetap sebesar 7,60% per tahun, berjangka waktu 3 (tiga) tahun sejak Tanggal Emisi, dan Obligasi Berkelanjutan I Bank BII Tahap II Tahun 2012 Seri B diterbitkan sebesar Rp1.020.000 dengan tingkat bunga tetap sebesar 8,00% per tahun, berjangka waktu 5 (lima) tahun sejak Tanggal Emisi.

23. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

Shelf Bonds I Bank BII Tranche I Year 2011

On December 6, 2011, the Bank issued Shelf Bonds I Bank BII Tranche I Year 2011 that consisted of 2 (two) series, Shelf Bonds I Bank BII Tranche I Year 2011 Series A and Series B. Shelf Bonds I Bank BII Tranche I Year 2011 Series A amounting to Rp440,000 bears fixed interest rate at 7.75% per annum, with 3 (three) years tenor since Issuance Date, and Shelf Bonds I Bank BII Tranche I Year 2011 Series B amounting to Rp1,560,000 bears fixed interest rate at 8.75% per annum, with 5 (five) years tenor since Issuance Date.

Shelf Bonds I Bank BII Tranche I Year 2011 interest is paid on a quarterly basis. The first interest payment was made on March 6, 2012. The last interest payment and due date of the bonds principal has been made on December 6, 2014 for Series A and December 6, 2016 for Series B.

Shelf Bonds I Bank BII Tranche II Year 2012

On October 31, 2012, the Bank issued Shelf Bonds I Bank BII Tranche II Year 2012. The bonds consisted of 2 (two) series, Shelf Bonds I Bank BII Tranche II Year 2012 Series A and Series B. Shelf Bonds I Bank BII Tranche II Year 2012 Series A amounting to Rp980,000 bears fixed interest rate at 7.60% per annum, with 3 (three) years tenor since Issuance Date, and Shelf Bonds I Bank BII Tranche II Year 2012 Series B amounting to Rp1,020,000 bears fixed interest rate at 8.00% per annum, with 5 (five) years tenor since Issuance Date.

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**23. SURAT BERHARGA YANG DITERBITKAN
(lanjutan)**

**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**Obligasi Berkelanjutan I Bank BII Tahap II
Tahun 2012 (lanjutan)**

Bunga obligasi akan dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi. Tanggal pembayaran bunga obligasi pertama telah dilakukan pada tanggal 31 Januari 2013. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan I Bank BII Tahap II Tahun 2012 Seri A telah dilakukan pada tanggal 31 Oktober 2015. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan I Bank BII Tahap II Tahun 2012 seri B telah dilakukan pada tanggal 31 Oktober 2017.

**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.

23. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

**Shelf Bonds I Bank BII Tranche II Year 2012
(continued)**

The interest of the bonds is paid quarterly based on interest payment date of the bonds. The first interest payment of the bonds was made on January 31, 2013. The last interest payment and due date of Shelf Bonds I Bank BII Tranche II Year 2012 Series A has been made on October 31, 2015. The last interest payment and due date of Shelf Bonds I Bank BII Tranche II Year 2012 Series B has been made on October 31, 2017.

**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.

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**23. SURAT BERHARGA YANG DITERBITKAN
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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**Obligasi Berkelanjutan II Bank Maybank
Indonesia Tahap I Tahun 2017 (lanjutan)**

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" dan Fitch juga memberikan peringkat yang sama di "AAA(idn)".

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 pen掖hatan di bidang perbankan sesuai dengan ketentuan yang berlaku); (iv) mengadakan penggabungan, konsolidasi, akuisisi dengan perusahaan lain yang menyebabkan bubarnya Bank.

23. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

**Shelf Bonds II Bank Maybank Indonesia
Tranche I Year 2017 (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 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, same rating is also assigned by Fitch, at "AAA(idn)".

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); (iv) conducting merger, consolidation, acquisition with other company which led to the dissolution of the Bank.

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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

Satu tahun setelah tanggal penjatahan, 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 perwaliamanatan 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**

23. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

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							Rupiah
Pihak berelasi (Catatan 45)							Related parties (Note 45)
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 <i>Mudharabah</i> Sukuk 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 <i>Mudharabah</i> Sukuk 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 <i>Mudharabah</i> Sukuk 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

31 Desember/December 31, 2016

	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							Rupiah
Pihak berelasi (Catatan 45)							Related parties (Note 45)
Sukuk <i>Mudharabah</i> Berkelanjutan I Bank BII Tahap I Tahun 2014	PT Bank Mandiri (Persero) Tbk	idAAA(sy) (Pefindo)	8 Juli/ July 8, 2017	36	9,35%	206.000	Shelf <i>Mudharabah</i> Sukuk I Bank BII Tranche I Year 2014
Pihak ketiga							Third parties
Sukuk <i>Mudharabah</i> Berkelanjutan I Bank BII Tahap I Tahun 2014	PT Bank Mandiri (Persero) Tbk	idAAA(sy) (Pefindo)	8 Juli/ July 8, 2017	36	9,35%	94.000	Shelf <i>Mudharabah</i> Sukuk I Bank BII Tranche I Year 2014
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 <i>Mudharabah</i> Sukuk I Bank Maybank Indonesia Tranche II Year 2016
Sub jumlah nilai tercatat - pihak ketiga						794.000	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						1.000.000	Total carrying amount

*) Pihak ketiga/Third party

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**c. Sukuk *Mudharabah* Berkelanjutan Bank
Maybank Indonesia (lanjutan)**

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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							Rupiah
Pihak berelasi (Catatan 45)							Related parties (Note 45)
Sukuk <i>Mudharabah</i> Berkelanjutan I Bank BII Tahap I Tahun 2014	PT Bank Mandiri (Persero) Tbk	idAAA(sy) (Pefindo)	8 Juli/ July 8, 2017	36	9,35%	206.000	Shelf <i>Mudharabah</i> Sukuk I Bank BII Tranche I Year 2014
Pihak ketiga							Third parties
Sukuk <i>Mudharabah</i> Berkelanjutan I Bank BII Tahap I Tahun 2014	PT Bank Mandiri (Persero) Tbk	idAAA(sy) (Pefindo)	8 Juli/ July 8, 2017	36	9,35%	94.000	Shelf <i>Mudharabah</i> Sukuk I Bank BII Tranche I Year 2014
Jumlah nilai tercatat						300.000	Total carrying amount

*) Pihak ketiga/*Third party*

**Sukuk *Mudharabah* Berkelanjutan I Bank
BII Tahap I Tahun 2014**

Pada tanggal 8 Juli 2014, Bank menerbitkan Sukuk *Mudharabah* Berkelanjutan I Bank BII Tahap I Tahun 2014 ("Sukuk *Mudharabah* Berkelanjutan I Tahap I") sebesar Rp300.000 dengan nisbah pemegang Sukuk *Mudharabah* adalah sebesar 56,76% dengan indikatif bagi hasil setara 9,35% per tahun, berjangka waktu 3 (tiga) tahun sejak Tanggal Emisi. Sukuk *Mudharabah* Berkelanjutan I 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 I Tahap I telah dilakukan pada tanggal 8 Oktober 2014, sedangkan pembayaran pendapatan bagi hasil Sukuk *Mudharabah* Berkelanjutan I Tahap I terakhir sekaligus jatuh tempo pokok Sukuk *Mudharabah* telah dilakukan pada tanggal 8 Juli 2017 yang juga merupakan tanggal pembayaran kembali dana Sukuk *Mudharabah*.

**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.

23. SECURITIES ISSUED (continued)

**c. Shelf Sukuk *Mudharabah* Bank Maybank
Indonesia (continued)**

**Shelf Sukuk *Mudharabah* I Bank BII Tranche
I Year 2014**

On July 8, 2014, the Bank issued Shelf Sukuk *Mudharabah* I Bank BII Tranche I Year 2014 ("Shelf Sukuk *Mudharabah* I Tranche I") amounting to Rp300,000, customer's nisbah at 56.76% with profit sharing indicative equivalent at 9.35% per annum, with 3 (three) years tenor since Issuance Date. This Shelf Sukuk *Mudharabah* I 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* I Tranche I has been made on October 8, 2014, while the last profit sharing income payment and due date of the Shelf Sukuk *Mudharabah* I Tranche I has been made on July 8, 2017 which is also the repayment date of Sukuk *Mudharabah* principal.

**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.

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**c. Sukuk *Mudharabah* Berkelanjutan Bank
Maybank Indonesia (lanjutan)**

**Sukuk *Mudharabah* Berkelanjutan I Bank
Maybank Indonesia Tahap II Tahun 2016
(lanjutan)**

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*.

**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)".

23. SECURITIES ISSUED (continued)

**c. Shelf Sukuk *Mudharabah* Bank Maybank
Indonesia (continued)**

**Shelf Sukuk *Mudharabah* I Bank Maybank
Indonesia Tranche II Year 2016 (continued)**

*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.*

**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)".*

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**23. SURAT BERHARGA 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
(lanjutan)**

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.

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) 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); (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 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 perwaliamanatan 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.

23. SECURITIES ISSUED (continued)

**c. Shelf Sukuk *Mudharabah* Bank Maybank
Indonesia (continued)**

**Shelf Sukuk *Mudharabah* II Bank Maybank
Indonesia Tranche I Year 2017 (continued)**

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.

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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23. SECURITIES ISSUED (continued)

d. Obligasi Berkelanjutan WOM

d. Shelf Bonds WOM

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 45)							Related parties (notes 45)	
Obligasi Berkelanjutan I WOM Finance Tahap III Tahun 2015							Shelf Bonds I WOM Finance Tranche III Year 2015	
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							Shelf Bonds II WOM Finance Tranche III Year 2017	
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							Shelf Bonds I WOM Finance Tranche III Year 2015	
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							Shelf Bonds I WOM Finance Tranche IV Year 2015	
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							Shelf Bonds II WOM Finance Tranche I Year 2016	
Seri B	PT Bank Permata 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 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							Shelf Bonds II WOM Finance Tranche III Year 2017	
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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23. SECURITIES ISSUED (continued)

d. Obligasi Berkelanjutan WOM (lanjutan)

d. Shelf Bonds WOM (continued)

31 Desember/December 31, 2015							
	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 ketiga							Third parties
Obligasi Berkelanjutan I WOM Finance Tahap I Tahun 2014							<i>Shelf Bonds I WOM Finance Tranche I Year 2014</i>
Seri B	PT Bank Mandiri (Persero) Tbk	AA(idn)	25 Juni/ June 25, 2017	36	11,00%	173.000	Series B
Obligasi Berkelanjutan I WOM Finance Tahap II Tahun 2014							<i>Shelf Bonds I WOM Finance Tranche II Year 2014</i>
Seri B	PT Bank Mandiri (Persero) Tbk	AA(idn)	5 Desember/ December 5, 2017	36	11,25%	500.000	Series B
Obligasi Berkelanjutan I WOM Finance Tahap III Tahun 2015							<i>Shelf Bonds I WOM Finance Tranche III Year 2015</i>
Seri A	PT Bank Mandiri (Persero) Tbk	AA(idn)	12 April/ April 12, 2016	370 hari/ days	9,25%	140.000	Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA(idn)	2 April/ April 2, 2018	36	10,25%	860.000	Series B
Obligasi Berkelanjutan I WOM Finance Tahap IV Tahun 2015							<i>Shelf Bonds I WOM Finance Tranche IV Year 2015</i>
Seri A	PT Bank Mandiri (Persero) Tbk	AA(idn)	2 Januari/ January 2, 2017	370 hari/ days	9,35%	203.000	Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA(idn)	22 Desember/ December 22, 2018	36	10,80%	397.000	Series B
Sub-jumlah nominal - Pihak ketiga						2.273.000	<i>Sub-total nominal amount - Third parties</i>
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(5.520)	<i>Less: Unamortized bonds' issuance cost</i>
Jumlah nilai tercatat						2.267.480	<i>Total carrying amount</i>

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**23. SURAT BERHARGA YANG DITERBITKAN
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d. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan I WOM Finance
Tahap I Tahun 2014**

Pada tanggal 25 Juni 2014, entitas anak, WOM menerbitkan Obligasi Berkelanjutan I WOM Finance Tahap I Tahun 2014 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan I Tahap I") dengan nilai nominal sebesar Rp600.000.

Obligasi Berkelanjutan I Tahap I ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan I Tahap I Seri A dengan nilai nominal sebesar Rp397.000 dengan tingkat suku bunga tetap sebesar 10,25% per tahun, Obligasi Berkelanjutan I Tahap I Seri B dengan nilai nominal sebesar Rp203.000 dengan tingkat suku bunga tetap sebesar 11,00% per tahun.

Bunga Obligasi Berkelanjutan I Tahap I dibayarkan setiap 3 (tiga) bulan sejak tanggal emisi, di mana bunga Obligasi Berkelanjutan I Tahap I Seri A dan B pertama telah dibayarkan pada tanggal 25 September 2014. Bunga Obligasi Berkelanjutan I Tahap I Seri A terakhir telah dibayarkan pada saat jatuh tempo, yaitu pada tanggal 5 Juli 2015. Tanggal pembayaran bunga Obligasi Berkelanjutan I Tahap I seri B terakhir yang sekaligus tanggal jatuh tempo adalah 25 Juni 2017.

Berdasarkan surat No. 122/DIR/RAT/V/2017 tanggal 17 Mei 2017 dari Fitch Ratings, Obligasi Berkelanjutan I Tahap I tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

**Obligasi Berkelanjutan I WOM Finance
Tahap II Tahun 2014**

Pada tanggal 5 Desember 2014, entitas anak, WOM melakukan penerbitan Obligasi Berkelanjutan I WOM Finance Tahap II Tahun 2014 ("Obligasi Berkelanjutan I Tahap II") dengan nilai nominal sebesar Rp800.000 yang ditawarkan pada nilai nominal.

23. SECURITIES ISSUED (continued)

d. Shelf Bonds WOM (continued)

**Shelf Bonds I WOM Finance Tranche I Year
2014**

On June 25, 2014, the subsidiary, WOM issued Shelf Bonds I WOM Finance Tranche I Year 2014 With Fixed Interest Rate ("Shelf Bonds I Tranche I") with a nominal value of Rp600,000.

These Shelf Bonds I Tranche I are series bonds consisting of Shelf Bonds I Tranche I Series A with a nominal value of Rp397,000 and bears fixed interest rate of 10.25% per annum, Shelf Bonds I Tranche I Series B with a nominal value of Rp203,000 and bears fixed interest rate of 11.00% per annum.

The Shelf Bonds I Tranche I interest is paid on a quarterly basis starting from the issuance date, the first Shelf Bonds I Tranche I Series A and B interest has been paid on September 25, 2014. The last interest of Shelf Bonds I Tranche I Series A had been paid on maturity date, which was on July 5, 2015. The last Shelf Bonds I Tranche I series B interest payment date and maturity date were on June 25, 2017.

Based on Letter No. 122/DIR/RAT/V/2017 dated May 17, 2017 from Fitch Ratings, the Shelf Bonds I Tranche I were rated at "AA-(idn)" (Double A, Negative Rating Watch).

**Shelf Bonds I WOM Finance Tranche II Year
2014**

On December 5, 2014, the subsidiary, WOM issued Shelf Bonds I WOM Finance Tranche II Year 2014 With Fixed Interest Rate ("Shelf Bonds I Tranche II") with a nominal value of Rp800,000, which were offered at par.

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**23. SURAT BERHARGA YANG DITERBITKAN
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d. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan I WOM Finance
Tahap II Tahun 2014 (lanjutan)**

Obligasi Berkelanjutan I Tahap II ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan I Tahap II Seri A dengan nilai nominal sebesar Rp300.000 dengan tingkat suku bunga tetap sebesar 10,25% per tahun dan Obligasi Berkelanjutan I Tahap II Seri B dengan nilai nominal sebesar Rp500.000 dengan tingkat suku bunga tetap sebesar 11,25% per tahun.

Bunga Obligasi Berkelanjutan I Tahap II dibayarkan setiap triwulan (tiga bulan) sejak tanggal emisi. Bunga Obligasi Berkelanjutan I Tahap II Seri A dan B pertama telah dibayarkan pada tanggal 5 Maret 2015. Bunga Obligasi Berkelanjutan I Tahap II Seri A terakhir telah dibayarkan pada tanggal jatuh temponya, yaitu 15 Desember 2015. Tanggal pembayaran bunga Obligasi Berkelanjutan I Tahap II Seri B terakhir yang sekaligus tanggal jatuh tempo adalah pada tanggal 5 Desember 2017.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 122/DIR/RATN/2017 tanggal 17 Mei 2017 dari Fitch Ratings, Obligasi Berkelanjutan I Tahap II tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

23. SECURITIES ISSUED (continued)

d. Shelf Bonds WOM (continued)

**Shelf Bonds I WOM Finance Tranche II Year
2014 (continued)**

These Shelf Bonds I Tranche II are series bonds consisting of Shelf Bonds I Tranche II Series A with a nominal value of Rp300,000 with a fixed interest rate of 10.25% per annum, and Shelf Bonds I Tranche II Series B with a nominal value of Rp500,000 with a fixed interest rate of 11.25% per annum.

The Shelf Bonds I Tranche II interest is paid on a quarterly basis (three months) starting from the issuance date. The first Shelf Bonds I Tranche II Series A and B interest had been paid on March 5, 2015. The last interest of Shelf Bonds I Tranche II Series A had been paid on its maturity date, which was on December 15, 2015. The last Shelf Bonds I Tranche II Series B interest payment date and maturity date were on December 5, 2017.

Based on the results of the annual rating on long-term debentures in accordance with Letter No. 122/DIR/RATN/2017 dated May 17, 2017 from Fitch Ratings, the Shelf Bonds I Tranche II are rated at "AA-(idn)" (Double A, Negative Rating Watch).

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**23. SURAT BERHARGA YANG DITERBITKAN
(lanjutan)**

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.

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 Seri A terakhir telah dibayarkan pada saat jatuh tempo yaitu tanggal 12 April 2016. Bunga Obligasi Berkelanjutan I Tahap III Seri B akan dibayarkan pada saat terakhir jatuh tempo yaitu pada tanggal 2 April 2018 untuk Seri B.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 122/DIR/RAT/V/2017 tanggal 17 Mei 2017 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.

23. 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.

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 Series A has been paid on maturity date, which was on April 12, 2016. The last interest of Shelf Bonds I Tranche III Series B will be paid on maturity date, which is on April 2, 2018 for Series B.

Based on the results of the annual rating on long-term debentures in accordance with Letter No. 122/DIR/RAT/V/2017 dated May 17, 2017 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 and a fixed interest rate of 10.80% per annum.

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**23. SURAT BERHARGA YANG DITERBITKAN
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23. SECURITIES ISSUED (continued)

d. Obligasi Berkelanjutan WOM (lanjutan)

d. Shelf Bonds WOM (continued)

**Obligasi Berkelanjutan I WOM Finance
Tahap IV Tahun 2015 (lanjutan)**

**Shelf Bonds I WOM Finance Tranche IV Year
2015 (continued)**

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.

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.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 122/DIR/RAT/V/2017 tanggal 17 Mei 2017 dari Fitch Ratings, Obligasi Berkelanjutan I Tahap IV tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

Based on the results of the annual rating on long-term debentures in accordance with Letter No. 122/DIR/RAT/V/2017 dated May 17, 2017 from Fitch Ratings, the Shelf Bonds I Tranche IV are rated at "AA-(idn)" (Double A, Negative Rating Watch).

**Obligasi Berkelanjutan II WOM Finance
Tahap I Tahun 2016**

**Shelf Bonds II WOM Finance Tranche I Year
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.

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.

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.

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, Shelf Bonds II Tranche I Series B with a nominal value of Rp223,000 and a fixed interest rate of 9.50% per annum.

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.

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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**23. SURAT BERHARGA YANG DITERBITKAN
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23. SECURITIES ISSUED (continued)

d. Obligasi Berkelanjutan WOM (lanjutan)

d. Shelf Bonds WOM (continued)

**Obligasi Berkelanjutan II WOM Finance
Tahap I Tahun 2016 (lanjutan)**

**Shelf Bonds II WOM Finance Tranche I Year
2016 (continued)**

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 122/DIR/RAT/V/2017 tanggal 17 Mei 2017 dari Fitch Ratings, Obligasi Berkelanjutan II Tahap I tersebut mendapat peringkat "AA-(idn)" (*Double A, Negative Rating Watch*).

Based on results of the annual rating on long-term debentures in accordance with Letter No. 122/DIR/RAT/V/2017 dated May 17, 2017 from Fitch Ratings, the Shelf Bonds II Tranche I are rated at "AA-(idn)" (*Double A, Negative Rating Watch*).

**Obligasi Berkelanjutan II WOM Finance
Tahap II Tahun 2017**

**Shelf Bonds II WOM Finance Tranche II Year
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.

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.

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, Obligasi Berkelanjutan II Tahap II Seri B dengan nilai nominal sebesar Rp320.500 dengan tingkat suku bunga tetap sebesar 8,90% per tahun.

These Shelf Bonds II Phase II are series bonds consisting of Shelf Bonds II Phase II Series A with a nominal value of Rp400,000 and a fixed interest rate of 7.80% per annum, Shelf Bonds II Phase II Series B with a nominal value of Rp320,500 and a fixed interest rate of 8.90% per annum.

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.

The Shelf Bonds II Phase II interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds II Phase I Series A and B interest has been paid on November 22, 2017. The last Shelf Bonds II Phase II interest, which falls due at the maturity of each series of the Shelf Bonds II Phase II, will be paid on September 1, 2018 for Series A and August 22, 2020 for Series B.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 162/DIR/RAT/VII/2017 tanggal 31 Juli 2017 dari Fitch Ratings, Obligasi Berkelanjutan II Tahap II tersebut mendapat peringkat "AA-(idn)" (*Double A, Negative Rating Watch*).

Based on results of the annual rating on long-term debentures in accordance with Letter No. 162/DIR/RAT/VII/2017 dated July 31, 2017 from Fitch Ratings, the Shelf Bonds II Tranche II are rated at "AA-(idn)" (*Double A, Negative Rating Watch*).

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**23. SURAT BERHARGA YANG DITERBITKAN
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23. SECURITIES ISSUED (continued)

d. Obligasi Berkelanjutan WOM (lanjutan)

d. Shelf Bonds WOM (continued)

**Obligasi Berkelanjutan II Tahap III WOM
Finance Tahun 2017**

**Shelf Bonds II Tranche III WOM Finance Year
2017**

Pada tanggal 6 Desember 2017, entitas anak, WOM menerbitkan Obligasi Berkelanjutan II Tahap III WOM Finance Tahun 2017 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan II Tahap III") dengan nilai nominal sebesar Rp867.500, yang ditawarkan pada nilai nominal.

On December 6, 2017, the subsidiary, WOM issued Shelf Bonds II Tranche III WOM Finance Year 2017 With Fixed Interest Rate ("Shelf Bonds II Tranche III") with a nominal value of Rp867,500, which were offered at par.

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, Obligasi Berkelanjutan II Tahap III Seri B dengan nilai nominal sebesar Rp266.000 dengan tingkat suku bunga tetap sebesar 8,45% per tahun.

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 and a fixed interest rate of 7.15% per annum, Shelf Bonds II Phase III Series B with a nominal value of Rp266,000 and a fixed interest rate of 8.45% per annum.

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 akan 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.

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 will be 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.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 240/DIR/RAT/XI/2017 tanggal 14 November 2017 dari *Fitch Ratings*, Obligasi Berkelanjutan II Tahap III tersebut mendapat peringkat "AA-(idn)" (*Double A, Negative Rating Watch*).

Based on results of the annual rating on long-term debentures in accordance with Letter No. 240/DIR/RAT/XI/2017 dated November 14, 2017 from *Fitch Ratings*, the Shelf Bonds II Tranche III are rated at "AA-(idn)" (*Double A, Negative Rating Watch*).

Obligasi Berkelanjutan I Tahap I, II, III, IV, Obligasi berkelanjutan II Tahap I, II dan III 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.

These Shelf Bonds I Tranche I, II, III, IV, Shelf Bonds II Tranche I, II and III 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.

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**23. SURAT BERHARGA YANG DITERBITKAN
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23. SECURITIES ISSUED (continued)

d. Obligasi Berkelanjutan WOM (lanjutan)

d. Shelf Bonds WOM (continued)

**Obligasi Berkelanjutan II Tahap III WOM
Finance Tahun 2017 (lanjutan)**

**Shelf Bonds II Tranche III WOM Finance Year
2017 (continued)**

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, 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.

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, 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.

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.

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.

Pada tanggal 31 Desember 2017 dan 2015 piutang pembiayaan konsumen yang digunakan sebagai jaminan atas Obligasi WOM adalah masing-masing sebesar Rp1.476.453 dan Rp1.021.857.

As of December 31, 2017 and 2015 the consumer financing receivables pledged as collateral on recourse basis to the Bonds WOM were amounted Rp1,476,453 and Rp1,021,857, respectively.

Penggunaan dana dari penerbitan obligasi WOM digunakan untuk meningkatkan dan mengembangkan usaha entitas anak.

The funds received from the issuance of WOM's bonds were used to increase and develop the subsidiary's business.

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23. SECURITIES ISSUED (continued)

e. Obligasi MIF

e. Bonds MIF

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	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 Related parties (Note 45)
Rupiah Pihak berelasi (Catatan 45)							
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%	76.000	Series A
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 Permata Tbk	AA+(idn)	3 November/ November 3, 2019	36	8,30%	60.000	Series A
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%	15.500	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						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							Bonds II BII Finance Year 2013 with Fixed Interest Rates
Seri B	PT Bank Permata Tbk	AA+(idn)	19 Juni/ June 19, 2018	60	8,25%	525.000	Series B
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 A	PT Bank Mandiri (Persero) Tbk	AA+(idn)	12 November/ November 12, 2018	36	10,35%	300.000	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							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%	674.000	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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23. 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 (lanjutan) Pihak ketiga (lanjutan)							Rupiah (continued) Third parties (continued)
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 Permata Tbk	AA+(idn)	3 November/ November 3, 2019	36	8,30%	740.000	Series A
Seri B	PT Bank Permata 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							<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	Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	15 November/ November 15, 2022	60	7,90%	26.000	Series B
Sub - jumlah nominal - Pihak ketiga						4.249.500	Sub - total nominal amount - Third parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(7.342)	Less: Unamortized bonds' issuance cost
Sub - jumlah nilai tercatat - Pihak ketiga						4.242.158	Sub - total carrying amount - Third parties
Jumlah nilai tercatat						4.417.386	Total carrying amount

*) Pihak ketiga/Third party

31 Desember/December 31, 2016							
	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 45)							Rupiah Related parties (Note 45)
Obligasi II BII Finance Tahun 2013 dengan Tingkat Bunga Tetap							<i>Bonds II BII Finance Year 2013 with Fixed Interest Rates</i>
Seri B	PT Bank Permata Tbk	AA+(idn)	19 Juni/ June 19, 2018	60	8,25%	5.000	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%	50.000	Series A
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 Permata Tbk	AA+(idn)	3 November/ November 3, 2019	36	8,30%	20.000	Series A
Sub - jumlah nominal - Pihak berelasi						75.000	Sub - total nominal amount - Related parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(144)	Less: Unamortized bonds' issuance cost
Sub - jumlah nilai tercatat - Pihak berelasi						74.856	Sub - total carrying amount - Related parties

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23. SECURITIES ISSUED (continued)

e. Obligasi MIF (lanjutan)

e. Bonds MIF (continued)

31 Desember/December 31, 2016							
	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 (lanjutan)							Rupiah (continued)
Pihak ketiga							Third parties
Obligasi II BII Finance Tahun 2013 dengan Tingkat Bunga Tetap			19 Juni/ June 19, 2018	60	8,25%	370.000	Bonds II BII Finance Year 2013 with Fixed Interest Rates
Seri B	PT Bank Permata Tbk	AA+(idn)					Series B
Obligasi Berkelanjutan I BII Finance Tahap I Tahun 2015 dengan Tingkat Bunga Tetap			12 November/ November 12, 2018	36	10,35%	300.000	Shelf Bonds I BII Finance Tranche I Year 2015 with Fixed Interest Rates
Seri A	PT Bank Mandiri (Persero) Tbk	AA+(idn)					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			13 April/ April 13, 2019	36	9,10%	700.000	Shelf Bonds I Maybank Finance Tranche II Year 2016 with Fixed Interest Rates
Seri A	PT Bank Mandiri (Persero) Tbk	AA+(idn)					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			3 November/ November 3, 2019	36	8,30%	780.000	Shelf Bonds I Maybank Finance Tranche III Year 2016 with Fixed Interest Rates
Seri A	PT Bank Permata Tbk	AA+(idn)					Series A
Seri B	PT Bank Permata Tbk	AA+(idn)	3 November / November 3, 2021	60	8,80%	300.000	Series B
Sub - jumlah nominal - Pihak ketiga						3.000.000	Sub - total nominal amount - Third parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(7.194)	Less: Unamortized bonds' issuance cost
Sub - jumlah nilai tercatat - Pihak ketiga						2.992.806	Sub - total carrying amount - Third parties
Jumlah nilai tercatat						3.067.662	Total carrying amount

*) Pihak ketiga/Third party

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23. SECURITIES ISSUED (continued)

e. Obligasi MIF (lanjutan)

e. Bonds MIF (continued)

31 Desember/December 31, 2015

	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 ketiga							Third parties
Obligasi I BII Finance Tahun 2012 dengan Tingkat Bunga Tetap							Bonds I BII Finance Year 2012 with Fixed Interest Rates
Seri C	PT Bank Permata Tbk	AA+(idn)	7 Juni/ June 7, 2016	48	8,00%	143.000	Series C
Obligasi II BII Finance Tahun 2013 dengan Tingkat Bunga Tetap							Bonds II BII Finance Year 2013 with Fixed Interest Rates
Seri A	PT Bank Permata Tbk	AA+(idn)	19 Juni/ June 19, 2016	36	7,75%	775.000	Series A
Seri B	PT Bank Permata Tbk	AA+(idn)	19 Juni/ June 19, 2018	60	8,25%	375.000	Series B
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 A	PT Bank Mandiri (Persero) Tbk	AA+(idn)	12 November/ November 12, 2018	36	10,35%	300.000	Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	12 November / November 12, 2020	60	10,90%	200.000	Series B
Jumlah nominal						1.793.000	Total nominal amount
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(4.095)	Less: Unamortized bonds' issuance cost
Jumlah nilai tercatat						1.788.905	Total carrying amount

*) Pihak ketiga/Third party

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e. Obligasi MIF (lanjutan)

**Obligasi I BII Finance Tahun 2012 dengan
Tingkat Bunga Tetap**

Pada tanggal 7 Juni 2012, entitas anak, MIF menerbitkan obligasi yang terdiri dari 3 (tiga) Seri, yaitu Obligasi I BII Finance Tahun 2012 dengan tingkat bunga tetap Seri A, Seri B dan Seri C.

Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak tanggal emisi, sesuai dengan tanggal pembayaran masing-masing bunga obligasi. Pembayaran pertama bunga obligasi telah dilakukan pada tanggal 7 September 2012. Bunga obligasi Seri A, Seri B dan Seri C terakhir telah dibayarkan pada saat jatuh tempo, yaitu masing-masing pada tanggal 12 Juni 2013, 7 Juni 2015 dan 7 Juni 2016.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. RC64/DIR/RAT/IV/2016 tanggal 14 April 2016, Obligasi I BII Finance telah mendapat peringkat "AA+(idn)".

**Obligasi II BII Finance Tahun 2013 dengan
Tingkat Bunga Tetap**

Pada tanggal 19 Juni 2013, entitas anak, MIF menerbitkan obligasi yang terdiri dari 2 (dua) Seri, yaitu Obligasi II BII Finance Tahun 2013 dengan tingkat bunga tetap Seri A dan Seri B.

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. Pembayaran bunga Obligasi II BII Finance Seri B terakhir sekaligus jatuh tempo adalah pada tanggal 19 Juni 2018.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. 81/DIR/RAT/III/2017 tanggal 29 Maret 2017, Obligasi II BII Finance telah mendapat peringkat "AA+(idn)".

23. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

**Bonds I BII Finance Year 2012 with Fixed
Interest Rate**

On June 7, 2012, the subsidiary, MIF issued Bonds that consisted of 3 (three) Series, namely Bonds I BII Finance Year 2012 with fixed interest rates Series A, Series B and Series C.

The Bonds interests are paid quarterly since issuance date according to interest payment date of each Bonds. The first payment of bonds interest was made on September 7, 2012. The last interest of Bonds Series A, Series B and Series C had been paid on maturity date, which was on June 12, 2013, June 7, 2015, and June 7, 2016, respectively.

Based on the letter from PT Fitch Ratings Indonesia No. RC64/DIR/RAT/IV/2016 dated April 14, 2016, Bonds I BII Finance were rated at "AA+(idn)".

**Bonds II BII Finance Year 2013 with Fixed
Interest Rate**

On June 19, 2013, the subsidiary, MIF issued Bonds that consisted of 2 (two) Series, namely Bonds II BII Finance Year 2013 with fixed interest rates Series A and Series B.

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 done at its maturity date, which was on June 19, 2016. The last interest payment and due date of Bonds II BII Finance Series B will be made on June 19, 2018.

Based on the letter from PT Fitch Ratings Indonesia No. 81/DIR/RAT/III/2017 dated March 29, 2017, Bonds II BII Finance were rated at "AA+(idn)".

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e. Obligasi MIF (lanjutan)

**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. 81/DIR/RAT/III/2017 tanggal 29 Maret 2017, Obligasi Berkelanjutan I BII Finance Tahap I telah mendapat peringkat "AA+(idn)".

23. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

**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. 81/DIR/RAT/III/2017 dated March 29, 2017, Shelf Bonds I BII Finance Tranche I were rated at "AA+(idn)".

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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. 81/DIR/RAT/III/2017 tanggal 29 Maret 2017, Obligasi Berkelanjutan I Maybank Finance Tahap II telah mendapat peringkat "AA+(idn)".

23. 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. 81/DIR/RAT/III/2017 dated March 29, 2017, Shelf Bonds I Tranche II were rated "AA+(idn)".

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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.

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. 81/DIR/RAT/III/2017 tanggal 29 Maret 2017, Obligasi Berkelanjutan I Maybank Finance Tahap III telah mendapat peringkat "AA+(idn)".

23. 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.

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. 81/DIR/RAT/III/2017 dated March 29, 2017, Shelf Bonds I Maybank Finance Tranche III were rated "AA+(idn)".

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**23. SURAT BERHARGA YANG DITERBITKAN
(lanjutan)**

e. Obligasi MIF (lanjutan)

**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.

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 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. 231/DIR/RAT/X/2017 tanggal 24 Oktober 2017, Obligasi Berkelanjutan I Maybank Finance Tahap IV telah mendapat peringkat "AA+(idn)".

23. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

**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.

Interest on bonds is paid on a quarterly basis, starting from the issuance date. The first bonds interest payment will be 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 231/DIR/RAT/X/2017 dated October 24, 2017, Shelf Bonds I Maybank Finance Tranche IV are rated at "AA+(idn)".

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**23. SURAT BERHARGA YANG DITERBITKAN
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e. Obligasi MIF (lanjutan)

Obligasi I BII Finance, Obligasi II BII Finance, Obligasi Berkelanjutan I BII Finance Tahap I, Obligasi Berkelanjutan I Maybank Finance Tahap II, III dan IV 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 I BII Finance, 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 adalah sekurang-kurangnya 50% dari pokok obligasi.

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.

23. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

Bonds I BII Finance, Bonds II BII Finance, Shelf Bonds I BII Finance Tranche I, Shelf Bonds I Maybank Finance Tranche II, III and IV 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 I BII Finance, 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, must be 50% of the principal amount of the Bonds at the minimum.

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.

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**23. SURAT BERHARGA YANG DITERBITKAN
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e. Obligasi MIF (lanjutan)

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 perwalianamanatan dan peraturan perundang-undangan yang berlaku.

Pada tanggal 31 Desember 2017, 2016 dan 2015, piutang pembiayaan konsumen yang digunakan sebagai jaminan atas Obligasi MIF adalah masing-masing sebesar Rp2.004.182, Rp1.449.156 dan Rp907.645.

Pada tanggal 31 Desember 2017, 2016 dan 2015 entitas anak telah mematuhi seluruh persyaratan penting sehubungan dengan persyaratan yang diberikan terkait penerbitan utang obligasi.

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

23. SECURITIES ISSUED (continued)

e. Bonds MIF (continued)

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, 2017, 2016 and 2015 the consumer financing receivables pledged as collateral on recourse basis to the Bonds MIF amounted to Rp2,004,182, Rp1,449,156 and Rp907,645, respectively.

As of December 31, 2017, 2016 and 2015, the subsidiary has complied with all important covenants required related to the issuance of bonds payable.

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

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 Permata, Tbk	AA+(idn)	4 Agustus/ August 4, 2019	36	8,75% <u>249.685</u>

Third party
Medium-term notes VI
Maybank Finance

*) Pihak ketiga/Third party

31 Desember/December 31, 2016

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 Permata, Tbk	AA+(idn)	4 Agustus/ August 4, 2019	36	8,75 % <u>249.508</u>

Third party
Medium-term notes VI
Maybank Finance

*) Pihak ketiga/Third party

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**23. SURAT BERHARGA YANG DITERBITKAN
(lanjutan)**

f. Medium-term notes MIF (lanjutan)

31 Desember/December 31, 2015						
Pihak ketiga Medium-term notes V BII Finance	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
	PT Bank Mandiri (Persero) Tbk	AA+(idn)	26 Februari/ February 26, 2016	36	8,30%	199.974

Third party
Medium-term notes V
BII Finance

*) Pihak ketiga/Third party

Medium-term Notes V BII Finance

Pada tanggal 26 Februari 2013, entitas anak, MIF, menerbitkan *Medium-term Notes V* (MTN V) BII Finance dengan jumlah nominal sebesar Rp200.000 dengan tingkat bunga sebesar 8,30% per tahun.

Bunga MTN V BII Finance dibayarkan setiap 3 bulan terhitung sejak tanggal penerbitan, dengan tanggal pembayaran pertama adalah 26 Mei 2013 dan tanggal jatuh tempo adalah 26 Februari 2016.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. RC61/DIR/IV/2015 tanggal 15 April 2015, MTN V BII Finance mendapatkan peringkat "AA+(idn)".

Pada tanggal 31 Desember 2015, 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 V BII Finance.

Dalam perjanjian perwaliamanatan, untuk MTN juga diatur beberapa pembatasan yang harus dipenuhi oleh entitas anak, antara lain, memberikan jaminan fidusia berupa piutang pembiayaan konsumen sebesar 100% dari jumlah pokok untuk MTN IV dan sebesar 60% dari jumlah pokok untuk MTN V dan rasio jumlah pinjaman terhadap ekuitas tidak melebihi rasio 10:1.

23. SECURITIES ISSUED (continued)

f. Medium-term notes MIF (continued)

Medium-term Notes V Maybank Finance

On February 26, 2013, the subsidiary, MIF, issued *Medium-term Notes V* (MTN V) BII Finance with a nominal value of Rp200,000 with interest rate of 8.30% per annum.

The MTN V BII Finance interest is paid on a quarterly basis starting from the issuance date, with the first payment date on May 26, 2013 and maturity date on February 26, 2016.

Based on the letter from PT Fitch Ratings Indonesia No. RC61/DIR/IV/2015 dated April 15, 2015, MTN V BII Finance were rated at "AA+(idn)".

As of December 31, 2015, 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 V BII Finance.

The trustee agreements for MTN provide several negative covenants to the subsidiary, among others, collateral with fiduciary transfer of account receivables amounting to 100% of total outstanding MTN principals for MTN IV and 60% of total outstanding MTN principals for MTN V and debt to equity ratio at the maximum of 10:1.

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**23. SURAT BERTAHAGA YANG DITERBITKAN
(lanjutan)**

f. *Medium-term notes MIF (lanjutan)*

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 2017 dan 2016 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.

Dalam perjanjian perwaliamanatan, 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.81/DIR/RAT/III/2017 tanggal 29 Maret 2017, MTN VI telah mendapat peringkat "AA+(idn)".

Pada tanggal 31 Desember 2017 dan 2016, piutang pembiayaan konsumen yang digunakan sebagai jaminan atas MTN VI Maybank Finance adalah masing-masing sebesar Rp112.257 dan RpNihil.

Pada tanggal 31 Desember 2015, piutang pembiayaan konsumen yang digunakan sebagai jaminan atas MTN V Maybank Finance adalah sebesar Rp115.708.

Penerimaan dana dari penerbitan MTN Maybank Finance digunakan untuk modal kerja pembiayaan.

23. SECURITIES ISSUED (continued)

f. *Medium-term notes MIF (continued)*

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, 2017 and 2016 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.

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.81/DIR/RAT/III/2017 dated March 29, 2017, MTN VI were rated at "AA+(idn)".

As of December 31, 2017 and 2016, the consumer financing receivables pledged as collateral on resource basis to the MTN VI Maybank Finance was amounted to Rp112,257 and RpNil, respectively.

As of December 31, 2015, the consumer financing receivables pledged as collateral on recourse basis to the MTN V Maybank Finance was amounted to Rp115,708.

The fund received from the issuance of Maybank Finance MTN was used for working capital financing.

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**23. SURAT BERHARGA YANG DITERBITKAN
(lanjutan)**

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.

31 Desember/December 31, 2016				
	Jatuh tempo/ Maturity	Jangka waktu (hari)/ Tenor (in days)	Suku bunga per tahun/ Interest rate per annum	Nilai tercatat/ Carrying amount
Pihak ketiga Rupiah				
Citibank N.A., Cabang Indonesia	17 Januari/ January 17, 2017	92	7,00%	20.000
31 Desember/December 31, 2015				
	Jatuh tempo/ Maturity	Jangka waktu (hari)/ Tenor (in days)	Suku bunga per tahun/ Interest rate per annum	Nilai tercatat/ Carrying amount
Pihak ketiga Rupiah				
Citibank N.A., Cabang Indonesia	22 Februari/ February 22, 2016	94	8,70%	450.000

h. Lain-lain

Selama tahun 2017, 2016 dan 2015, Bank dan entitas anak telah memenuhi ketentuan tentang pembatasan-pembatasan dan kewajiban-kewajiban sebagaimana disepakati dalam Perjanjian Perwaliamanatan dalam Catatan 23b, 23c, 23d dan 23e.

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 perwaliamanatan dari MTN yang diterbitkan entitas anak selama tahun 2017, 2016 dan 2015 (Catatan 23f).

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

23. SECURITIES ISSUED (continued)

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.

h. Others

During the years 2017, 2016 and 2015, the Bank and subsidiaries have fulfilled the clauses related to covenants and obligations according to the Bonds Trustee Agreements in Notes 23b, 23c, 23d and 23e.

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 2017, 2016 and 2015 (Note 23f).

Information on maturities is disclosed in Note 55.

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24. PINJAMAN DITERIMA

24. BORROWINGS

	31 Desember/December 31			
	2017	2016	2015	
Rupiah				Rupiah
Pihak berelasi (Catatan 45)				Related party (Note 45)
Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor PT Bank Maybank Syariah Indonesia	-	-	13.379	Motor Vehicle Ownership Financing Facilities PT Bank Maybank Syariah Indonesia
Pihak ketiga				Third parties
Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor				Motor Vehicle Ownership Financing Facilities
PT Bank Pan Indonesia Tbk	1.801.526	-	1.310.918	PT Bank Pan Indonesia Tbk
PT Bank Central Asia Tbk	685.910	-	87.369	PT Bank Central Asia Tbk
PT BPD Jawa Barat dan Banten Tbk	337.516	492.826	312.203	PT BPD Jawa Barat dan Banten Tbk
PT Bank Permata Tbk	323.778	-	-	PT Bank Permata Tbk
PT Bank KEB Hana	271.669	-	164.522	PT Bank KEB Hana
PT Bank Victoria International Tbk	-	400.000	350.000	PT Bank Victoria International Tbk
PT Bank UOB Indonesia	-	300.000	150.000	PT Bank UOB Indonesia
PT Bank Nationalnobu Tbk	-	75.000	50.000	PT Bank Nationalnobu Tbk
PT Bank HSBC Indonesia	-	-	473.750	PT Bank HSBC Indonesia
PT Bank Ekonomi Raharja Tbk	-	-	150.000	PT Bank Ekonomi Raharja Tbk
PT Bank Capital Indonesia Tbk	-	-	100.000	PT Bank Capital Indonesia Tbk
PT Bank ANZ Indonesia	-	-	49.836	PT Bank ANZ Indonesia
PT Bank Permata Tbk, Syariah	-	-	3.911	PT Bank Permata Tbk, Syariah
PT Bank Mandiri (Persero) Tbk	-	-	717	PT Bank Mandiri (Persero) Tbk
PT Bank BCA Syariah	-	-	615	PT Bank BCA Syariah
Sub jumlah - Pihak Ketiga	3.420.399	1.267.826	3.203.841	Sub total - Third parties
Sub jumlah - Rupiah	3.420.399	1.267.826	3.217.220	Sub total - Rupiah
Mata uang asing				Foreign currencies
Pihak berelasi (Catatan 45)				Related party (Note 45)
Malayan Banking Berhad	986.810	1.029.466	1.025.435	Malayan Banking Berhad
Pihak ketiga				Third parties
Pinjaman dari Japan International Cooperation Agency (JICA) Two - Step Loans	6.594	7.265	8.194	Loans received from Japan International Cooperation Agency (JICA) Two - Step Loans
Trade Financing	610.538	-	-	Trade Financing
Pinjaman antar bank	21.249	39.680	-	Interbank borrowing
Pinjaman lainnya	8.701	6.143	24.647	Other loans
Sub jumlah - Pihak Ketiga	647.082	53.088	32.841	Sub total - Third parties
Sub jumlah - Mata uang asing	1.633.892	1.082.554	1.058.276	Sub total - Foreign currencies
	5.054.291	2.350.380	4.275.496	

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

Information on maturities are disclosed in Note 55.

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24. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak

PT Bank Maybank Syariah Indonesia (MSI)

Pada tanggal 27 Juli 2012, entitas anak (WOM) mengadakan perjanjian kredit dengan akad *Murabahah* dengan MSI. MSI setuju untuk memberikan fasilitas pembiayaan dengan jumlah maksimum dana yang disediakan sebesar Rp85.000. Jangka waktu penarikan fasilitas ditetapkan 6 (enam) bulan sejak tanggal perjanjian kredit ditandatangani dan akan jatuh tempo maksimum 48 (empat puluh delapan) bulan sejak tanggal perjanjian.

Pada tanggal 19 Desember 2013, entitas anak mengadakan Perjanjian Kredit dengan Akad *Murabahah* dengan MSI, di mana MSI setuju untuk memberikan Fasilitas Pembiayaan dengan jumlah maksimum dana yang disediakan sebesar Rp35.000. Jangka waktu penarikan fasilitas ditetapkan 6 (enam) bulan sejak tanggal perjanjian kredit ditandatangani dan akan jatuh tempo maksimum 48 (empat puluh delapan) bulan sejak tanggal perjanjian.

Kedua pinjaman tersebut dikenakan *margin* sebesar 10,00% per tahun.

Berdasarkan Surat No. 866/Srt.SSD/MSI/10/14 tanggal 27 Oktober 2014, MSI kembali menyesuaikan kondisi perhitungan *margin*. BFR diubah dari 9,00% menjadi 9,25% ditambah 1,75% sehingga total *margin* menjadi 11,00%. Perubahan *margin* tersebut telah berlaku efektif sejak tanggal 1 November 2014.

Pinjaman ini dijamin dengan jaminan berupa piutang pembiayaan konsumen dengan kolektibilitas lancar sebesar 100% dari total pokok pinjaman yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari. Entitas anak harus mempertahankan *Gearing Ratio* tidak melebihi 10 (sepuluh) kali.

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.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities

PT Bank Maybank Syariah Indonesia (MSI)

On July 27, 2012, the subsidiary (WOM) entered into a credit agreement with akad *Murabahah* with MSI. MSI agreed to provide financing facility with a maximum available fund amounting to Rp85,000. The term of facility withdrawal is 6 (six) months since the signing of the agreement and will mature in 48 (forty eight) months since the first signing date.

On December 19, 2013, the subsidiary entered into a Credit Agreement with Akad *Murabahah* with MSI. MSI agreed to provide Financing Facility with a maximum available fund amounting to Rp35,000. The term of facility withdrawal is six (6) months since the signing of the agreement and it will mature in 48 (forty eight) months since the first signing date.

Both of those loans bear margin at 10.00% per annum.

Based on the Letter No. 866/Srt.SSD/MSI/10/14 dated October 27, 2014, MSI readjusted margin calculation conditions. BFR was changed from 9.00% to 9.25% plus a margin of 1.75%, resulted in the total margin of 11.00%. The margin changes had been effective since November 1, 2014.

The loan is secured by consumer financing receivables with current collectibility which is equivalent to 100% of the total amount of the outstanding loan with day past due which is not more than 90 (ninety) days. The subsidiary has to maintain maximum *Gearing Ratio* of 10 (ten) times.

PT Bank Pan Indonesia Tbk (Bank Panin)

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.

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24. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

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.

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.

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.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

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.

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.

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.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

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.

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.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

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.

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.

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24. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

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 dijaminkan kepada pihak ketiga manapun juga serta objek pembiayaan harus diasuransikan serta mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 kali.

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.

24. 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 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.

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.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Central Asia Tbk (BCA) (lanjutan)

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.

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.

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 (eight) kali.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Central Asia Tbk (BCA) (continued)

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.

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.

This loan facility is secured by fiduciary transfer of subsidiary's consumer financing receivables with a minimum of 100% of the total outstanding loan with category day past due not more than 30 (thirty) days and maintain maximum Gearing Ratio of 10 (eight) times.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

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%.

Pinjaman ini dijamin dengan jaminan fidusia berupa seluruh piutang lancar yang diberikan kepada pihak ketiga sebesar 50% dari *limit* pinjaman.

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.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

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%.

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 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.

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24. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Permata (lanjutan)

Tanggal jatuh tempo fasilitas ini adalah 42 (empat puluh dua) bulan sejak perjanjian kredit. ditandatangani. Pinjaman ini dikenakan suku bunga tetap per penarikan sesuai ketentuan Bank, dengan jaminan berupa jaminan secara fidusia atas piutang pembiayaan konsumen dengan jumlah sekurang-kurangnya 100% dari jumlah pokok fasilitas kredit.

PT Bank KEB Hana

Berdasarkan Perjanjian Kredit No. 73 tanggal 20 Maret 2014, Bank Hana setuju untuk memberikan Fasilitas Kredit *Working Capital Installment II* 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.

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.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Permata (continued)

The maturity of facility is 42 (forty two) months since the credit withdrawal date. The loan bears fixed interest rate per withdrawal according bank assessment. The agreement is secured by fiduciary transfer of consumer financing receivables with a minimum of 100.00% of the amount of credit facility.

PT Bank KEB Hana

Based on Credit Agreement No. 73 dated March 20, 2014, Bank Hana agreed to provide Working Capital Installment II Credit Facility 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.

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.

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24. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank KEB Hana (lanjutan)

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.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen neto minimal sebesar 100,00% dari total pokok fasilitas pinjaman.

PT Bank Victoria International Tbk

Berdasarkan Akta Perjanjian Kredit No. 163 tanggal 25 Maret 2011, PT Bank Victoria International Tbk (Bank Victoria) setuju untuk memberikan fasilitas pinjaman modal kerja kepada MIF dengan jumlah maksimum Rp100.000 dengan tingkat bunga 10,50% per tahun. Jangka waktu pinjaman maksimal 36 (tiga puluh enam) bulan atau maksimal 48 (empat puluh delapan) bulan sejak tanggal penarikan fasilitas. Entitas anak menarik fasilitas I dan II masing-masing sebesar Rp50.000 pada tanggal 28 Maret 2011 dan 30 Maret 2011, dengan jangka waktu 36 (tiga puluh enam) bulan sejak pencairan masing-masing pinjaman.

Pada tanggal 18 Maret 2013, entitas anak 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).

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.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank KEB Hana (continued)

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.

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 Victoria International Tbk

Based on the Credit Agreement No. 163 dated March 25, 2011, PT Bank Victoria International Tbk (Bank Victoria) agreed to provide a working capital loan facility to MIF with a maximum amount of Rp100,000 and bears interest rate at 10.50% per annum. Maximum loan period is 36 (thirty six) months or 48 (forty eight) months since the facility drawdown date. The subsidiary has drawdown the first and second facilities amounting to Rp50,000 on March 28, 2011 and March 30, 2011, respectively, with facility period of 36 (thirty six) months since withdrawal date.

On March 18, 2013, the subsidiary 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).

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.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Victoria International Tbk (lanjutan)

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-KLG1/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.

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.

Berdasarkan Akta Perjanjian Kredit No.13 tanggal 2 September 2013, entitas anak (MIF) memperoleh fasilitas kredit dengan batas maksimum *limit* fasilitas kredit tidak melebihi Rp150.000 dengan jangka waktu pinjaman 1 (satu) tahun terhitung sejak tanggal pencairan pertama.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Victoria International Tbk (continued)

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-KLG1/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.

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.

Based on the notarial deed of Loan Agreement No. 13 dated September 2, 2013, the subsidiary (MIF) obtained loan facility with maximum facility limit of Rp150,000 for the loan period of 1 (one) year since the first withdrawal.

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24. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank UOB Indonesia (UOB)

Pada bulan Desember 2014, berdasarkan surat No. 14/FID/0164, MIF memperoleh perpanjangan dan penambahan maksimum *limit* fasilitas pinjaman *Money Market* sebesar Rp150.000 dengan jangka waktu pinjaman sampai dengan 31 Desember 2015.

Pinjaman ini dikenakan tingkat suku bunga sebesar *Jakarta Inter Bank Offered Rate Over Night* (JIBOR O/N) ditambah 2,65% per tahun.

Pada tanggal 10 Desember 2015, berdasarkan surat No.15/FID/0183, entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* dengan jangka waktu pinjaman sampai dengan 31 Januari 2016.

Pada tanggal 26 Januari 2016, berdasarkan surat No. 16/FID/0011, entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* sebesar Rp150.000 dengan jangka waktu pinjaman sampai dengan 29 Februari 2016. Tingkat suku bunga akan ditentukan pada saat penarikan, berdasarkan suku bunga pasar.

Pada tanggal 30 Maret 2016, berdasarkan surat No. 16/FID/0045, entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* sebesar Rp150.000 dengan jangka waktu pinjaman sampai dengan 30 April 2016.

Pada tanggal 4 Mei 2016, berdasarkan surat No. 16/FID/0060, entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* dan penambahan *limit* fasilitas menjadi Rp300.000 dengan jangka waktu pinjaman sampai dengan 30 April 2017.

MIF harus memenuhi rasio kecukupan jaminan tidak boleh kurang dari 60%, menjaga rasio pinjaman terhadap modal maksimum sebesar 9:1, menjaga PT Bank Maybank Indonesia Tbk sebagai pemegang saham mayoritas dengan minimum kepemilikan sebesar 51% dan menjaga peringkat *rating* Perusahaan di AA+.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank UOB Indonesia (UOB)

As of December 2014, based on letter No. 14/FID/0164, MIF obtained extension and additional maximum limit of *Money Market* loan facility amounting to Rp150,000 with time period until December 31, 2015.

The loan facility bears interest rate at *Jakarta Inter Bank Offered Rate Over Night* (JIBOR O/N) plus 2.65% per annum.

On December 10, 2015, based on letter No. 15/FID/0183, the subsidiary obtained extended *Money Market* facility with loan period until January 31, 2016.

On January 26, 2016, based on letter No. 16/FID/0011, the subsidiary obtained extension of *Money Market* facility amounting to Rp150,000 with loan period until February, 29, 2016. Interest rate will be determine at the withdrawal, based on money market rate.

On March 30, 2016, based on letter No. 16/FID/0045, the subsidiary obtained extension of *Money Market* facility amounting to Rp150,000 with loan period until April 30, 2016.

On May 4, 2016, based on letter No. 16/FID/0060, the subsidiary obtained extension of *Money Market* and additional limit facility into Rp300,000 with loan period until April 30, 2017.

MIF must fulfil the collateral adequacy ratio of not less than 60%, maintain the gearing ratio of 9:1 at the maximum, maintain PT Bank Maybank Indonesia Tbk as the majority shareholder with the minimum ownership at 51% and maintain the rating of the Company at AA+.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank UOB Indonesia (UOB) (lanjutan)

Fasilitas ini dijamin dengan jaminan fidusia berupa piutang pembiayaan konsumen yang diberikan kepada pihak ketiga sebesar 60% dari jumlah utang pokok fasilitas pembiayaan.

Berdasarkan Perjanjian Kredit No. 38 tanggal 12 Maret 2014, entitas anak (WOM) memperoleh fasilitas pembiayaan dengan *limit* sebesar Rp150.000 dengan jangka waktu penarikan fasilitas ditetapkan 1 (satu) tahun sejak tanggal perjanjian kredit ditandatangani.

Suku bunga pinjaman ditentukan 2 (dua) hari kerja atau tanggal lain sebelum tanggal penarikan fasilitas kredit, dengan jaminan secara fidusia atas piutang pembiayaan konsumen bersih dengan minimal sebesar 110,00% dari jumlah pokok fasilitas kredit dengan kategori piutang yang tidak memiliki tunggakan lebih dari 30 (tiga puluh) hari.

Berdasarkan Perubahan I Terhadap Perjanjian Kredit No. 514/07/2015 tanggal 30 Juli 2015, UOB setuju untuk mengubah jatuh tempo fasilitas pembiayaan menjadi tanggal 12 Maret 2016 sampai dengan tanggal laporan keuangan, perjanjian kredit tersebut sedang dalam proses perpanjangan.

PT Bank Nationalnobu Tbk (Bank Nobu)

Berdasarkan Perjanjian Kredit No. 216 tanggal 28 Februari 2014, entitas anak (WOM) mengadakan perjanjian kredit dengan Bank Nobu. Bank Nobu setuju untuk memberikan Fasilitas Kredit Pinjaman Tetap dengan *limit* sebesar Rp150.000. Fasilitas ini bersifat tidak berulang (*non-revolving*). Jangka waktu penarikan fasilitas ditetapkan 6 (enam) bulan sejak tanggal perjanjian kredit ditandatangani. Pinjaman ini dikenakan tingkat suku bunga sebesar 12,35% per tahun. Saldo pinjaman telah jatuh tempo dan dilunasi pada tanggal 26 Agustus 2014.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank UOB Indonesia (UOB) (continued)

The loan facilities are secured by fiduciary collateral in the form of consumer financing receivables given to third parties equal to 60% of total bank loan.

Based on Credit Agreement No.38 dated March 12, 2014, the subsidiary (WOM) obtained loan facility with maximum amount of Rp150,000 with the one-year withdrawal term since the signing of the credit agreement.

Loan interest rate is determined 2 (two) working days or more before the credit's facility's withdrawal date, the agreement is secured by fiduciary transfer of the net consumer financing receivables from customers minimum at 110.00% of the total amount of the outstanding loan with category day past due not over than thirty (30) days.

Based on Amendment I Credit Agreement No. 514/07/2015 dated July 30, 2015, UOB agreed to change maturity date of the financing facility which will mature on March 12, 2016 up to the financial statement completion date, the credit agreement is currently on extension progress.

PT Bank Nationalnobu Tbk (Bank Nobu)

Based on Credit Agreement No. 216 dated February 28, 2014, the subsidiary (WOM) entered into credit agreement with Bank Nobu. Bank Nobu agreed to provide Fixed Loan Facility with maximum amount of Rp150,000. This facility is on non-revolving basis. The term of credit withdrawal is 6 (six) months since the signing of the agreement. The loan bears interest rate at 12.35% per annum. The loan has matured and has been paid on August 26, 2014.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank Nationalnobu Tbk (Bank Nobu)
(lanjutan)**

Berdasarkan akta perjanjian kredit No. 008/EXT/LC/KP-PLS/X/2015 tanggal 9 Oktober 2015, MIF memperoleh fasilitas pinjaman dalam bentuk *Money Market* dengan *limit* fasilitas Rp50.000 dan jangka waktu pinjaman maksimal 12 bulan. Tingkat suku bunga akan ditentukan pada saat penarikan, berdasarkan suku bunga pasar.

Pinjaman ini dijamin dengan jaminan fidusia berupa seluruh piutang pembiayaan konsumen dengan tunggakan kurang dari 60 (enam puluh) hari sebesar 50% dari *limit* fasilitas pinjaman.

Berdasarkan Perjanjian Kredit No. 103 dan 105 tanggal 25 Agustus 2014, Bank Nobu setuju untuk memberikan Fasilitas Kredit Pinjaman Tetap dengan *limit* masing-masing sebesar Rp75.000. Fasilitas ini bersifat tidak berulang (*non-revolving*). Jangka waktu penarikan fasilitas ditetapkan 12 (dua belas) bulan sejak tanggal perjanjian kredit ditandatangani. Pinjaman ini dikenakan tingkat suku bunga sebesar 11,55% per tahun.

Pinjaman dijamin dengan jaminan berupa jaminan secara fidusia atas piutang pembiayaan konsumen dengan jumlah sekurang-kurangnya 100,00% dari jumlah pokok fasilitas kredit yang memiliki tunggakan tidak lebih dari 60 (enam puluh) hari.

Saldo pinjaman telah jatuh tempo dan dilunasi pada tanggal 28 Agustus 2015.

Pada tanggal 20 Juli 2016, berdasarkan surat No. 008/EXT/LC/KP-PLS/VII/2016, MIF memperoleh peningkatan *limit* fasilitas pinjaman *Money Market* menjadi sebesar Rp75.000 dengan jangka waktu pinjaman hingga 16 Desember 2016.

Pada tanggal 9 Desember 2016, berdasarkan surat No. 014/EXT/LC/KP-PLS/XII/2016, MIF memperoleh fasilitas pinjaman *Money Market* dengan penambahan *limit* fasilitas menjadi sebesar Rp 75.000 dengan jangka waktu pinjaman hingga 16 Desember 2017.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Nationalnobu Tbk (Bank Nobu)
(continued)**

Based on Loan agreement No.008/EXT/LC/KP-PLS/X/2015 dated October 9, 2015, MIF obtained money market loan facility with facility limit of Rp50.000 and 12 months loan facility period at the maximum. Interest rate will be determine at the withdrawal, based on money market rate.

This facility is secured by fiduciary transfer of all of the Subsidiary's consumer financing receivables with days past due less than 60 (sixty) days at 50% of loan facility limit.

Based Credit Agreement No. 103 and 105 dated August 25, 2014, Bank Nobu agreed to provide Fixed Loan Facility with a maximum amount of Rp75,000, respectively. This facility is on a non-revolving basis. The term of credit withdrawal is twelve (12) months since the signing of the agreement. The loan bears interest rate at 11.55% per annum.

The loan is secured by fiduciary transfer of consumer financing receivables which is equivalent to at least 100.00% of the total outstanding loan with day past due not more than 60 (sixty) days.

The loan has matured and has been paid on August 28, 2015.

On July 20, 2016, based on letter No. 008/EXT/LC/KP-PLS/VII.2016, MIF obtained increasing Money Market facility limit into Rp75.000 with loan period until December 16, 2016.

On December 9, 2016, based on letter No. 014/EXT/LC/KP-PLS/XII/2016, MIF obtained increasing Money Market facility limit into Rp75.000 with loan period until December 16, 2017

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24. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank Nationalnobu Tbk (Bank Nobu)
(lanjutan)**

Tingkat suku bunga akan ditentukan pada saat penarikan, berdasarkan suku bunga pasar.

Entitas anak menjaga *debt to equity ratio* (*gearing ratio*) tidak boleh melebihi 9 kali, piutang terhadap total aset minimal 60%, ekuitas minimal sebesar Rp100.000 dan NPL lebih dari 90 hari tidak melebihi 2% dari total portofolio pembiayaan.

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 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.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Nationalnobu Tbk (Bank Nobu)
(continued)**

Interest rate will be determined at the withdrawal, based on money market rate.

The Subsidiary has to maintain debt to equity ratio (gearing ratio) under 9 times, receivables against total asset minimal 60%, minimal equity equal to Rp100,000 and NPL more than 90 days under 2% compared to total financing.

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 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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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank HSBC Indonesia (HSBC) (lanjutan)

Berdasarkan surat No. JAK/140230/U/00269836 tanggal 20 Maret 2014, entitas anak (MIF) memperoleh fasilitas pinjaman promes berulang dengan *limit* fasilitas Rp150.000 dengan jangka waktu hingga tanggal 31 Januari 2015. Tingkat bunga tetap akan dibebankan atas setiap penarikan.

Pada tanggal 20 Maret 2014, dinyatakan bahwa entitas anak memperoleh fasilitas pinjaman promes berulang yang tertulis dalam surat No. JAK/140230/U/00269836.

Berdasarkan surat No. CDT/2015/05/1291 yang merupakan perubahan dari perjanjian No. JAK/150429/U/00308161 tanggal 26 Mei 2015, MIF memperoleh perpanjangan fasilitas pinjaman promes berulang dengan peningkatan *limit* fasilitas menjadi Rp400.000 dan jangka waktu hingga tanggal 31 Januari 2016.

Pada tanggal 21 Agustus 2015, berdasarkan surat No. JAK/150739/U/00315776, entitas anak memperoleh peningkatan *limit* fasilitas pinjaman promes berulang menjadi Rp600.000.

Pinjaman ini dijamin dengan piutang lancar yang tidak memiliki tunggakan bunga dan/atau angsuran pokok lebih dari 90 (sembilan puluh) hari. Selama periode pinjaman, MIF harus menjaga agar PT Bank Maybank Indonesia tetap menjadi pemegang saham mayoritas (minimal 90% dari jumlah modal disetor dan ditempatkan).

PT Bank Ekonomi Raharja Tbk (Bank Ekonomi)

Entitas anak, MIF memperoleh fasilitas pinjaman dalam bentuk pinjaman akseptasi dari Bank Ekonomi sejak tahun 2006 dan telah diperpanjang beberapa kali hingga tahun 2012.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank HSBC Indonesia (HSBC) (continued)

Based on letter No. JAK/140230/U/00269836 dated March 20, 2014, the subsidiary (MIF) obtained demand loan facility with maximum facility limit amounting to Rp150,000 with the facility period until January 31, 2015. Fixed interest rate will be charged on each drawdown.

On March 20, 2014, it is stated that the subsidiary, obtained demand loan facility mentioned in letter No. JAK/140230/U/00269836.

Based on letter No. CDT/2015/05/1291 which is the amendment of the agreement No. JAK/150429/U/00308161 dated May 26, 2015, MIF obtained extension of demand loan facility with increased facility limit to become into Rp400,000 and facility period until January 31, 2016.

On August 21, 2015 based on letter No. JAK/150739/U/00315776, the subsidiary obtained facility limit increase into Rp600,000.

This loan is secured by current receivables which does not have interest and/or principal payment overdue which is more than 90 (ninety) days. During the loan period, MIF must maintain PT Bank Maybank Indonesia as the majority shareholder (at least 90% of issued and paid up capital).

PT Bank Ekonomi Raharja Tbk (Bank Ekonomi)

The subsidiary, MIF obtained the loan facility in the form of loan acceptance from Bank Ekonomi since 2006 and it has been renewed several times until 2012.

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PT Bank Ekonomi Raharja Tbk (Bank Ekonomi) (lanjutan)

Pada tanggal 1 Oktober 2012, berdasarkan surat No. 003/FILETCERX/2012, entitas anak memperpanjang fasilitas pinjaman dengan jumlah pokok tidak melebihi dari Rp10.000 dengan jangka waktu pinjaman yang berakhir tanggal 30 Oktober 2013. Tingkat suku bunga adalah 9,25% per tahun.

Berdasarkan Surat Penawaran Perpanjangan Fasilitas No. 004/F/LETTER X/2012 tanggal 1 Oktober 2012, entitas anak memperpanjang fasilitas pinjaman akseptasi dengan batas maksimum fasilitas Rp50.000 dan jangka waktu pinjaman sampai dengan tanggal 30 Oktober 2013. Tingkat bunga pinjaman adalah sebesar 9,25% per tahun.

Pada tanggal 31 Oktober 2014, berdasarkan Akta Perubahan Perjanjian Kredit No. 35, entitas anak mendapatkan fasilitas kredit dengan batas maksimum fasilitas Rp150.000 dengan jangka waktu pinjaman hingga tanggal 30 November 2014. Tingkat suku bunga adalah 9,85% per tahun. Pada tanggal 16 Desember 2014, berdasarkan surat No. 900-000159/Desember/2014, entitas anak memperpanjang fasilitas pinjaman sampai dengan 31 Oktober 2015. Tingkat suku bunga adalah 10,20% per tahun. Suku bunga dapat berubah mengikuti keadaan pasar yang berlaku.

Pada tanggal 1 Desember 2015, berdasarkan surat No. 900-000159/Desember/2015, entitas anak memperoleh perpanjangan fasilitas pinjaman sampai dengan 31 Oktober 2016.

Pinjaman ini dijamin dengan piutang pembiayaan konsumen entitas anak sebesar 50% dari total pinjaman.

Selama periode pinjaman, entitas anak diwajibkan untuk menjaga rasio perbandingan jumlah hutang dengan modal sendiri (*Debt to Equity Ratio*) agar tidak melebihi 10 (sepuluh) kali dan menjaga agar Bank tetap menjadi pemegang saham mayoritas (di atas 50,10%) baik langsung maupun tidak langsung.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Ekonomi Raharja Tbk (Bank Ekonomi) (continued)

On October 1, 2012, based on letter No. 003/FILETCERX/2012, the subsidiary extended of their credit facility with maximum amount of Rp10,000 with the term of credit facility period will mature on October 30, 2013. The interest rate is 9.25% per annum.

Based on Facility Extension Offering Letter No. 004/F/LETTER X/2012 dated October 1, 2012, the subsidiary extended the loan acceptance facility with maximum facility amount of Rp50,000 and loan period until October 30, 2013. The loan's interest rate is 9.25% per annum.

On October 31, 2014, based on Changes on Loan Agreement No. 35, the subsidiary obtained loan facility with maximum facility limit of Rp150,000 and the term of loan facility period until November 30, 2014. The interest rate is 9.85% per annum. On December 16, 2014, based on letter No. 900-000159/Desember/2014, the subsidiary extended its loan facility until October 31, 2015. The interest rate is 10.20% per annum. Interest rates are subject to change depending on the market conditions.

On December 1, 2015, based on letter No. 900-000159/December/2015, the subsidiary obtained extended loan facility until October 31, 2016.

This loan is secured by the subsidiary's consumer financing receivables amounting to 50% of total loan outstanding.

During the loan period, the subsidiary is obliged to maintain the subsidiary's Debt to Equity Ratio of 10 (ten) times at the maximum and maintain the Bank to be the majority shareholder (above 50.10%) either directly or indirectly.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Capital Indonesia Tbk

Berdasarkan Akta Perjanjian Kredit No. SPFK/024/KPO/FIN/111/2015 tanggal 31 Maret 2015, MIF memperoleh fasilitas pinjaman dalam bentuk *money market* dengan *limit* fasilitas Rp100.000 dengan jangka waktu pinjaman 12 (dua belas) bulan. Tingkat suku bunga adalah 10,25% per tahun.

Pinjaman ini dijamin dengan jaminan fidusia berupa piutang pembiayaan konsumen yang diberikan kepada pihak ketiga sebesar 50% dari pokok fasilitas pinjaman jumlah utang.

Selama periode pinjaman, entitas anak diwajibkan untuk menjaga rasio perbandingan jumlah hutang dengan modal sendiri (*Debt to Equity Ratio*) agar tidak melebihi 10 (sepuluh) kali.

PT Bank ANZ Indonesia (ANZ)

Berdasarkan Perjanjian Kredit No. 504/FA/ANZ/NEW/XI/2013 tanggal 8 Nopember 2013, entitas anak (WOM) mengadakan Perjanjian Kredit Fasilitas Berjangka dengan ANZ, di mana ANZ setuju untuk memberikan fasilitas pembiayaan dengan *limit* sebesar Rp150.000. Fasilitas ini bersifat tidak berulang (*non revolving*). Fasilitas dapat ditarik dalam beberapa kali penarikan dengan nominal minimal Rp50.000. Jangka waktu penarikan fasilitas ditetapkan 3 (tiga) bulan sejak tanggal perjanjian kredit ditandatangani. Fasilitas akan jatuh tempo dalam 36 bulan sejak tanggal pencairan. Pinjaman ini dikenakan tingkat suku bunga sebesar 11,35% per tahun.

Berdasarkan Perjanjian Kredit No. 505/FA/ANZ/NEW/XI/2013 tanggal 8 Nopember 2013, entitas anak mengadakan Perjanjian Fasilitas Batas Kredit Dalam Pasar Uang dengan ANZ, dimana ANZ setuju untuk memberikan fasilitas pembiayaan dengan *limit* sebesar Rp50.000. Fasilitas ini dapat ditarik selama jangka waktu penarikan fasilitas. Jangka waktu penarikan fasilitas ditetapkan 1 (satu) tahun sejak tanggal perjanjian kredit dan akan jatuh tempo dalam 1 (satu) bulan sejak tanggal pencairan.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Capital Indonesia Tbk

Based on the Credit Agreement No. SPFK/024/KPO/FIN/III/2015 dated March 31, 2015, MIF obtained money market facility with maximum facility limit of Rp100,000 and loan period of 12 (twelve) months. The interest rate is 10,25% per annum.

This facility is secured by fiduciary transfer of all of the consumer financing receivables given to the third parties at 50% of the total outstanding loan.

During the loan period, the subsidiary is obliged to maintain the Debt to Equity Ratio at 10 (ten) times at the maximum.

PT Bank ANZ Indonesia (ANZ)

Based on Credit Agreement No. 504/FA/ANZ/NEW/XI/2013 on November 8, 2013, the subsidiary (WOM) entered into a Credit Agreement Term Facility with ANZ, whereby ANZ agreed to provide financing facility with a maximum amount of Rp150,000. This is a non-revolving facility. This facility can be withdrawn several times with minimum nominal amount of Rp50,000. The term of facility withdrawal is three (3) months since the signing of the agreement. The facility will mature in thirty six (36) months since the first drawdown date. This loan bears interest rate at 11.35% per annum.

Based on Credit Agreement No. 505/FA/ANZ/NEW/XI/2013 on November 8, 2013, the subsidiary entered into a Credit Limit Facility Agreement in Money Market with ANZ, whereby ANZ agreed to provide financing facility with a maximum amount of Rp50,000. This facility can be drawn in times of withdrawal period. The term of credit withdrawal is one (1) year since the signing of the agreement and will mature in one (1) month since the first drawdown date.

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PT Bank ANZ Indonesia (ANZ) (lanjutan)

Berdasarkan Perubahan atas Perjanjian Fasilitas Batas Kredit Dalam Pasar Uang (*Money Market Lines*) No. 670/FA/ANZ/AMN-I/IX/2014 tanggal 18 September 2014, entitas anak dan ANZ saling sepakat untuk mengubah ketentuan-ketentuan yang tercantum dalam ketentuan-ketentuan dan persyaratan-persyaratan standar ANZ.

Berdasarkan Perubahan Kedua atas Perjanjian Fasilitas Modal Kerja No. 700/FA/ANZ/AMN-II/IX/2014 tanggal 18 September 2014, entitas anak dan ANZ setuju untuk mengubah nama fasilitas dari Fasilitas Batas Kredit Dalam Pasar Uang (*Money Market Lines*) menjadi Fasilitas Modal Kerja serta memperpanjang jatuh tempo fasilitas menjadi 31 Agustus 2015.

Berdasarkan Perubahan Ketiga atas Perjanjian Fasilitas Modal Kerja No. 913/FA/ANZ/AMN-III/X/2015 tanggal 9 Oktober 2015, entitas anak dan ANZ telah setuju untuk memperpanjang jatuh tempo fasilitas menjadi 31 Agustus 2016.

Pinjaman ini dijamin dengan piutang pembiayaan konsumen dengan kolektibilitas lancar sebesar 110% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 hari. Entitas anak wajib menjaga ekuitas konsolidasi minimum sebesar Rp200.000, mempertahankan *Gearing Ratio* tidak melebihi tujuh kali serta mengupayakan agar PT Bank Maybank Indonesia, pada setiap saat, memiliki secara langsung 51% modal dengan hak suara sah atau hak kepemilikan serupa.

PT Bank Permata Tbk, Syariah

Berdasarkan Perjanjian Kredit No. 24 tanggal 18 Juni 2012, PT Bank Permata Tbk setuju untuk memberikan fasilitas pinjaman kepada MIF dengan akad *Murabahah* dengan jumlah maksimum sebesar Rp75.000 dengan jangka waktu pinjaman 48 (empat puluh delapan) bulan sejak tanggal pencairan pertama.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank ANZ Indonesia (ANZ) (continued)

Based on Amendment to Credit Limit Facility Agreement in Money Market No. 670/FA/ANZ/AMN-I/IX/2014 dated September 18, 2014, the subsidiary and ANZ agreed to amend the terms set forth in the standard terms and conditions standard ANZ.

Based on the Second Amendment to Working Capital Facility Agreement No. 700/FA/ANZ/AMN-II/IX/2014 dated September 18, 2014, the subsidiary and ANZ agreed to change the name of the facility from Credit Limit Facility Agreement in Money Market into the Working Capital Facility and extend the maturity of the facility to August 31, 2015.

Based on the Third Amendment to Working Capital Facility Agreement No. 913/FA/ANZ/AMN-III/X/2015 dated October 9, 2015, the subsidiary and ANZ agreed to extend the maturity of the facility to August 31, 2016.

The loan is collateralized by consumer financing receivables with current collectibility rating equivalent to 110% of the total amount of the outstanding loan with category day past due not over than ninety (90) days. The subsidiary is required to maintain a minimum consolidated equity amounting to Rp200,000, maximum *Gearing Ratio* of 7 times and strive for PT Bank Maybank Indonesia, at any time, have a direct 51% equity with valid voting rights or similar rights of ownership.

PT Bank Permata Tbk, Sharia

Based on the Credit Agreement No. 24 dated June 18, 2012, PT Bank Permata Tbk agreed to provide a loan facility to MIF with akad *Murabahah* with maximum amount of Rp75,000 with loan period of 48 (forty eight) months since the first withdrawal.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Permata Tbk, Syariah (lanjutan)

Berdasarkan Akta Perjanjian Kredit No. 03 tanggal 3 April 2013, maksimum *limit* fasilitas pinjaman *Murabahah* dinaikkan menjadi Rp125.000 dengan jangka waktu pinjaman 48 (empat puluh delapan) bulan sejak tanggal pencairan pertama.

Selama periode pinjaman, entitas anak harus menjaga *Gearing Ratio* maksimal sebesar 10 (sepuluh) kali, memonitor komposisi piutang pembiayaan konsumen dengan tunggakan lebih dari 30 (tiga puluh) hari tidak lebih besar dari 4% dan piutang dengan tunggakan lebih dari 90 (sembilan puluh) hari tidak lebih besar dari 2,5%, menjaga persentase *average net write-off* terhadap jumlah portofolio selama 12 (dua belas) bulan terakhir tidak melebihi 2% dan menjaga perbandingan saldo pinjaman tidak lebih dari 20% terhadap jumlah *service asset* yang dimiliki entitas anak atau menjaga saldo pinjaman tidak lebih dari 2 (dua) kali modal entitas anak, yang mana lebih tinggi.

Fasilitas ini dijamin dengan jaminan fidusia berupa piutang pembiayaan konsumen yang diberikan kepada pihak ketiga sebesar 100% dari jumlah utang fasilitas pinjaman.

PT Bank Mandiri (Persero) Tbk (Bank Mandiri)

Berdasarkan Akta Perjanjian Kredit Modal Kerja No. 67 tanggal 21 November 2012, Bank Mandiri setuju untuk memberikan fasilitas pinjaman kepada MIF dengan jumlah maksimum sebesar Rp300.000. Jangka waktu pinjaman akan berakhir pada tanggal 20 Mei 2014, dengan jangka waktu angsuran kredit maksimal 36 (tiga puluh enam) bulan sejak tanggal penarikan fasilitas kredit. Tingkat suku bunga dari fasilitas pinjaman ini adalah sebesar 8,50% - 9,00% per tahun.

Pinjaman ini dijamin dengan jaminan fidusia berupa seluruh piutang lancar yang diberikan kepada pihak ketiga sebesar 105% dari *limit* kredit.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Permata Tbk, Sharia (continued)

Based on notarial deed of Credit Agreement No. 03 dated April 3, 2013, the maximum facility limit of *Murabahah* was increased to Rp125,000 with 48 (forty eight) months loan period since the first withdrawal.

During the facility period, the subsidiary has to maintain maximum *Gearing Ratio* of 10 (ten) times, monitor consumer financing receivable composition with past due days above 30 (thirty) days not to be greater than 4% and receivables with past due days above 90 (ninety) days not to be greater than 2.5%, maintain the net write-off average percentage of portfolio total during the last 12 (twelve) months not to exceed 2% and maintain credit balance not more than 20% of service asset owned by the subsidiary or maintain the total credit of maximum 2 (two) times higher than the subsidiary's equity, whichever is higher.

The loan facilities are secured by fiduciary collateral in the form of consumer financing receivables given to third parties equal to 100% of total bank loan.

PT Bank Mandiri (Persero) Tbk (Bank Mandiri)

PT Bank Mandiri (Persero) Tbk (Bank Mandiri) Based on Working Capital Credit Agreement No. 67 dated November 21, 2012, Bank Mandiri agreed to provide a loan facility to the MIF with maximum amount of Rp300,000. The term of loan will end on May 20, 2014, with loan installment period maximum 36 (thirty six) months from the date of facility withdrawal. Interest rate of credit facility is 8.50% - 9.00% per annum.

This loan was secured by fiduciary transfer of current receivables given to third party amounted to 105% of the credit limit.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Mandiri (Persero) Tbk (Bank Mandiri) (lanjutan)

Selama periode pinjaman, entitas anak memiliki kewajiban untuk memelihara *gearing ratio* sesuai Peraturan Pemerintah (Menteri Keuangan) yang berlaku. Apabila *gearing ratio* melampaui ketentuan yang berlaku, Bank Mandiri berhak untuk menanggukhan penarikan atas sisa *limit* kredit yang belum ditarik. Apabila *gearing ratio* telah mencapai 9 (sembilan) kali, maka entitas anak harus menyampaikan *action plan* berupa penambahan modal atas *gearing ratio* tersebut.

PT Bank BCA Syariah

Pada tanggal 26 Mei 2011, PT Bank BCA Syariah setuju memberikan fasilitas pinjaman kepada entitas anak (WOM) dengan akad *Al-Mudharabah* dengan jumlah maksimum sebesar Rp50.000. Jangka waktu penarikan sebesar 12 (dua belas) bulan dan akan jatuh tempo dalam waktu 36 (tiga puluh enam) bulan. Pinjaman ini dikenakan tingkat keuntungan yang setara dengan 10,50% sampai dengan 13,00% per tahun.

Berdasarkan perubahan pertama atas Perjanjian Kredit No. 156/PRBH-BCAS/VI/13 tanggal 27 Juni 2013, fasilitas pinjaman entitas anak berubah menjadi *revolving*.

Berdasarkan Surat No. 004/SRT/SMH/IV/2014 tanggal 24 April 2014 serta Perubahan atas Akad Pembiayaan No. 243/PRBH-BCAS/VII/14 tanggal 25 Juli 2014, PT Bank BCA Syariah menyesuaikan nilai keuntungan menjadi setara dengan 12,25% per tahun untuk fasilitas yang telah cair dan 13,00% per tahun untuk pencairan baru.

Pinjaman ini dijamin dengan jaminan fidusia atas piutang pembiayaan sebesar 100% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 60 (enam puluh) hari serta mempertahankan *Gearing Ratio* tidak melebihi 10 (sepuluh) kali.

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Mandiri (Persero) Tbk (Bank Mandiri) (continued)

During the loan period, the subsidiary has an obligation to maintain *gearing ratio* in accordance to Government Regulation (Ministry of Finance). If the *gearing ratio* exceeds the provision set, Bank Mandiri has the right to suspend the withdrawal of the remaining undrawn credit limit. If *gearing ratio* get to 9 (nine) times, the subsidiary is obliged to deliver an *action plan* in the form of additional paid in capital of the *gearing ratio*.

PT Bank BCA Syariah

On May 26, 2011, PT Bank BCA Syariah agreed to provide a loan agreement to the subsidiary (WOM) with akad *Al-Mudharabah* for a maximum amount of Rp50,000. The term of credit withdrawal is 12 (twelve) months since the signing of the agreement and will mature in 36 (thirty six) months. This loan has profit amount which is equivalent to 10.50% to 13.00% per annum.

Based on the first amendment of the Credit Agreement No. 156/PRBH-BCAS/VI/13 dated June 27, 2013, the subsidiary's loan facility is amended to become *revolving*.

Based on the Letter No. 004/SRT/SMH/IV/2014 dated April 24, 2014 and the Amendment to Financing Agreement No. 243/PRBH-BCAS/VII/14 dated July 25, 2014, PT Bank BCA Syariah adjust the profit amount to be equivalent with 12.25% per annum for the facility that has been withdrawn and 13.00% per annum for new withdrawals.

This loan facility is secured by fiduciary transfer of the subsidiary's consumer financing receivables at 100% of the total outstanding loan category having day past due not more than 60 (sixty) days and maintain maximum *Gearing Ratio* of 10 (ten) times.

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24. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

Per 31 Desember 2017, entitas anak memiliki sisa fasilitas pinjaman dari UOB Indonesia, HSBC, Bank Victoria International, Bank Capital Indonesia, OCBC, Bank Nationalnobu, Bank DBS, BTPN dan Bank Panin.

Per 31 Desember 2017, 2016 dan 2015, entitas anak telah mematuhi seluruh persyaratan perjanjian dengan bank-bank tersebut.

b. Pinjaman dari Malayan Banking Berhad (Maybank)

Pada tanggal 31 Desember 2017, 2016 dan 2015, Bank memiliki transaksi pinjaman antar bank dengan Maybank masing-masing sebesar USD72.733.364, USD76.412.365 dan USD74.387.754. Pinjaman ini memiliki tingkat bunga antara 2,10% - 3,61% per tahun (31 Desember 2016: 1,20% - 3,61% per tahun; 31 Desember 2015: 0,93% - 3,43% per tahun) dan akan jatuh tempo pada beragam tanggal antara tanggal 14 Februari 2018 sampai dengan 5 Maret 2025 (31 Desember 2016: 5 Januari 2017 sampai dengan 5 Maret 2025; 31 Desember 2015 : 22 Januari 2016 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 PT Bank Maybank Indonesia untuk membiayai proyek di Indonesia sebagai berikut:

Fasilitas Kredit/ Credit Facilities	Tujuan/ Purpose
JICA	Program pembiayaan pembangunan gedung PT JIAEC/ <i>Construction building financing program for PT. JIAEC.</i>

24. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

As of December 31, 2017, the subsidiaries have unused loan facility from UOB Indonesia, HSBC, Bank Victoria International, Bank Capital Indonesia, OCBC, Bank Nationalnobu, Bank DBS, BTPN and Bank Panin.

As of December 31, 2017, 2016 and 2015, the subsidiaries have complied with all loan covenants, reassured by the banks.

b. Borrowing from Malayan Banking Berhad (Maybank)

As of December 31, 2017, 2016 and 2015, the Bank has interbank borrowing transaction with Maybank amounting to USD72,733,364, USD76,412,365 and USD74,387,754, respectively. This borrowing bears interest rates ranging from 2.10% - 3.61% per annum (December 31, 2016: 1.20% - 3.61% per annum; December 31, 2015 : 0.93% - 3.43% per annum) and will mature on various dates between February 14, 2018 and March 5, 2025 (December 31, 2016: between January 5, 2017 and March 5, 2025; December 31, 2015 : January 22, 2016 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 PT Bank Maybank Indonesia to finance the following project in Indonesia:

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24. PINJAMAN DITERIMA (lanjutan)

c. Pinjaman dari Japan International Cooperation Agency (JICA) (lanjutan)

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 negeri. Pada tanggal 31 Desember 2017, saldo pinjaman ini adalah sebesar USD45.000.000 dengan tingkat suku bunga tahunan sebesar 2,05% dan 2,15%.

e. Pinjaman antar Bank

Akun ini merupakan pinjaman antar bank yang diperoleh dari bank di luar negeri. Pada tanggal 31 Desember 2017 dan 2016, saldo pinjaman ini adalah masing-masing sebesar INR100.000.000 dan INR200.000.000. Tingkat suku bunga tahunan sebesar 6,00% pada tanggal 31 Desember 2017 (31 Desember 2016: 6,30% - 6,50%).

f. Pinjaman lainnya

Pinjaman lainnya dalam mata uang asing merupakan giro pada bank lain yang bersaldo negatif.

24. BORROWINGS (continued)

c. Loans received from Japan International Cooperation Agency (JICA) (continued)

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 banks. As of December 31, 2017, this outstanding borrowing is amounted to USD45,000,000 with annual interest rate at 2.05% and 2.15%.

e. Interbank Borrowing

This account represents interbank borrowings obtained from overseas bank. As of December 31, 2017 and 2016, these outstanding borrowings amounted to INR100,000,000 and INR200,000,000, respectively. The annual interest rates is at 6.00% as of December 31, 2017 (December 31, 2016: 6.30% - 6.50%).

f. Other loans

Other loans in foreign currencies are negative current accounts with other banks.

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25. PAJAK PENGHASILAN

a. Utang pajak

Utang pajak terdiri dari:

	31 Desember/December 31		
	2017	2016	2015
Bank			
Pajak penghasilan badan	1.389	349.043	-
Pajak penghasilan:			
Pasal 21	22.882	22.363	6.656
Pasal 23/26	4.300	5.228	6.353
Pasal 4(2)	85.892	96.028	97.210
Lainnya	4.447	52.054	5.687
Pajak pertambahan nilai	9.553	29.403	52.682
	128.463	554.119	168.588
Entitas anak			
Pajak penghasilan badan dan			
Pajak penghasilan Pasal 25	63.462	17.414	4.064
Pajak penghasilan (pasal 21, 23/26, 4(2) dan lainnya)	4.497	3.026	3.936
Pajak pertambahan nilai	2.378	1.260	3.521
	70.337	21.700	11.521
Konsolidasian			
Pajak penghasilan badan dan			
Pajak penghasilan pasal 25	64.851	366.457	4.064
Pajak penghasilan (pasal 21, 23/26, 4(2) dan lainnya)	122.018	178.699	119.842
Pajak pertambahan nilai	11.931	30.663	56.203
	198.800	575.819	180.109

b. Beban pajak penghasilan

Beban pajak penghasilan Bank dan entitas anak terdiri dari:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2017	2016	2015
Bank			
Kini	714.393	638.233	102.642
Tangguhan	(202.944)	(46.895)	210.859
	511.449	591.338	313.501
Entitas anak			
Kini	152.929	199.951	85.159
Tangguhan	(5.533)	(144.782)	2.801
	147.396	55.169	87.960
Konsolidasian			
Kini	867.322	838.184	187.801
Tangguhan	(208.477)	(191.677)	213.660
	658.845	646.507	401.461

25. 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

b. Income tax expense

Income tax expenses of the Bank and subsidiaries consisted of the following:

Bank
Current
Deferred
Subsidiaries
Current
Deferred
Consolidated
Current
Deferred

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25. PAJAK PENGHASILAN (lanjutan)

25. INCOME TAX (continued)

b. Beban pajak penghasilan (lanjutan)

b. Income tax expense (continued)

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 2017, 2016 dan 2015 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, 2017, 2016 and 2015, are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Laba sebelum beban pajak dan kepentingan non-pengendali - konsolidasian	2.519.690	2.613.783	1.545.023	Income before tax expense and non-controlling interest - consolidated
Dikurangi: Penghasilan sebelum pajak - entitas anak	594.891	363.867	351.157	Less: Income before tax expense - subsidiaries
Laba sebelum beban pajak - Bank	1.924.799	2.249.916	1.193.866	Income before tax expense - Bank
Rugi neto cabang luar negeri	24.860	17.718	3.347	Net loss of offshore branches
Pendapatan yang dikenakan pajak final	(147)	(306)	(20)	Income subject to final tax
Laba Bank disesuaikan sebelum pajak penghasilan	1.949.512	2.267.328	1.197.193	Adjusted income before tax of the Bank
Perbedaan waktu				Temporary differences
Perbedaan antara komersial dan fiskal atas:				Differences between commercial and tax amounts on:
Penyisihan manfaat pensiun karyawan	130.340	129.470	27.927	Provision for employee benefits
Penyisihan bonus karyawan	22.672	24.433	31.989	Provision for employee bonuses
Penyisihan kerugian aset produktif dan non-produktif	356.564	131.815	(919.525)	Provision for possible losses on earning and non-earning assets
Lain-lain	302.206	(98.134)	16.174	Others
	811.782	187.584	(843.435)	
Perbedaan tetap				Permanent differences
Perbedaan antara komersial dan fiskal atas:				Differences between commercial and tax amounts on:
Rumah dan kendaraan dinas	6.138	7.753	-	Office house & vehicles
Asuransi kesehatan kepada karyawan	-	-	21.726	Health insurance for employees
Penurunan nilai efek-efek yang diperdagangkan	3.053	2.641	(964)	Decrease in value of trading securities
Lain-lain	87.094	87.630	36.049	Others
	96.285	98.024	56.811	
Penghasilan kena pajak	2.857.579	2.552.936	410.569	Taxable income

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25. PAJAK PENGHASILAN (lanjutan)

25. INCOME TAX (continued)

b. Beban pajak penghasilan (lanjutan)

b. Income tax expense (continued)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Beban pajak penghasilan kini - Bank	714.393	638.233	102.642	Corporate income tax expenses - Bank
Beban pajak penghasilan kini - entitas anak	152.929	199.951	85.159	Corporate income tax expenses - subsidiaries
	867.322	838.184	187.801	
Dikurangi:				Less:
Pajak dibayar dimuka pasal 25 - Bank	(713.004)	(241.259)	(290.831)	Prepaid tax article 25 - Bank
Pajak dibayar dimuka - entitas anak	(92.967)	(81.217)	(81.095)	Prepaid tax - subsidiaries
Utang pajak penghasilan - konsolidasian	61.351	515.708	(184.125)	Corporate income tax payable - consolidated

Rekonsiliasi atas beban pajak penghasilan Bank dengan perkalian laba akuntansi Bank sebelum beban pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut:

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			
	2017	2016	2015	
Laba sebelum beban pajak dan kepentingan non- pengendali - konsolidasian	2.519.690	2.613.783	1.545.023	Income before tax expense and non-controlling interest consolidated
Dikurangi: Laba sebelum beban pajak - entitas anak	594.891	363.867	351.157	Less: Income before tax expense - subsidiaries
Laba sebelum beban pajak - Bank	1.924.799	2.249.916	1.193.866	Income before tax expense - Bank
Dikurangi:				Less:
Rugi neto cabang luar negeri	24.860	17.718	3.347	Net loss of offshore branches
Pendapatan yang dikenakan pajak final	(147)	(306)	(20)	Income subject to final tax
	1.949.512	2.267.328	1.197.193	
Beban pajak penghasilan yang dihitung dengan tarif pajak yang berlaku	487.378	566.832	299.298	Corporate income tax based on the prevailing tax rate
Pengaruh pajak atas beda tetap pada tarif pajak yang berlaku	24.071	24.506	14.203	Effect of tax on permanent differences with prevailing tax rate
Beban pajak penghasilan - Bank	511.449	591.338	313.501	Income tax expense - Bank
Beban pajak penghasilan - entitas anak	147.396	55.169	87.960	Income tax expense - subsidiaries
	658.845	646.507	401.461	

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25. 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 ("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.

Pemeriksaan pajak tahun pajak 2014

Kantor Pajak telah mengeluarkan Surat Perintah Pemeriksaan Pajak kepada Bank untuk tahun pajak 2014 untuk semua jenis pajak. Sampai saat ini proses pemeriksaan masih berjalan.

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 ("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 akan menyampaikan keberatan untuk temuan yang tidak disetujui.

25. 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.

Tax audit for fiscal year 2014

Tax Office had issued Tax Audit Notification Letter to the Bank for fiscal year 2014 (all taxes). Tax audit process is still on going.

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 will file objection letters for the disputed items.

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25. PAJAK PENGHASILAN (lanjutan)

**b. Beban pajak penghasilan (lanjutan)
Bank (lanjutan)**

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.

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 akan mengajukan banding atas hasil keberatan yang belum disetujui kantor pajak maksimal 3 bulan sejak keputusan keberatan diterima.

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.

25. INCOME TAX (continued)

**b. Income tax expense (continued)
Bank (continued)**

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.

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 will submit appeal letters on disputed items at the last 3 months from the objection decree letters date.

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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25. 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.

Kantor Pajak juga telah melakukan pemeriksaan pajak tahun 2011 (PPh Pasal 21 - Kantor pusat) dan menerbitkan SKPKB atas PPh Pasal 21 sebesar Rp96 (termasuk denda dan bunga). Bank telah menyetujui dan melakukan pembayaran atas seluruh nilai SKPKB tersebut dan telah mencatat kurang bayar tersebut dalam laba rugi dan penghasilan komprehensif lain tahun 2013.

25. 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.

Tax Office had conducted tax audit for fiscal year 2011 (Withholding tax article 21 - Head office) and issued the Underpayment Tax Assessment Letter on Income Tax Article 21 amounting to Rp96 (including penalties and interest). The Bank had agreed and paid all of the assessment and had recorded the underpayment in the 2013 consolidated statement of profit or loss and other comprehensive income.

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25. 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.

25. 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 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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25. 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 4 (empat) 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) dan PPN. Pengadilan pajak mengabulkan sebagian permohonan Bank. Poin-poin yang belum dikabulkan oleh Pengadilan Pajak atas PPh Pasal 26 dan PPN, Bank telah mengirimkan Permohonan Peninjauan Kembali ke Mahkamah Agung pada 18 Agustus 2015 dan 6 Maret 2017. Mahkamah Agung telah mengabulkan permohonan Peninjauan Kembali PPh Pasal 26 sebesar Rp65.796. Manajemen berpendapat bahwa Bank dapat memperoleh kembali jumlah yang tidak disetujui.

25. 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 4 (four) of 5 (five) appeal decision letters from Tax Court for Income Tax Article 23, Income Tax Article 26, Final Income Tax Article 4 (2) and VAT. Tax Court has approved part of Bank's appeal requests. Items that has not been approved yet by Tax Court related to Income Tax Article 26 and VAT, the Bank has sent reconsideration request to Supreme Court on August 18, 2015 and March 6, 2017. Supreme court already grant the Bank's reconsideration over Income Tax Article 26 in the amount of Rp65.796. The management believes that the Bank may recover the disputed amounts.

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25. PAJAK PENGHASILAN (lanjutan)

25. INCOME TAX (continued)

c. Aset dan liabilitas pajak tangguhan

c. Deferred tax assets and liabilities

Pada tanggal 31 Desember 2017, 2016 dan 2015, rincian aset dan liabilitas pajak tangguhan Bank dan entitas anaknya sebagai berikut:

As of December 31, 2017, 2016 and 2015, the details of deferred tax assets and liabilities of the Bank and subsidiaries are as follows:

31 Desember/December 31, 2017						
	1 Januari/ January	Direklasifikasi dari liabilitas atas kelompok lepasan yang dimiliki untuk dijual (Catatan 18)/ Reclassified from liabilities of disposal group classified as held-for-sale (Note 18)	(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
	<u>262.116</u>	<u>-</u>	<u>202.944</u>	<u>(14.931)</u>	<u>450.129</u>	
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
	<u>9.979</u>	<u>31.039</u>	<u>5.533</u>	<u>2.434</u>	<u>48.985</u>	
Jumlah aset pajak tangguhan	<u>272.095</u>	<u>31.039</u>	<u>208.477</u>	<u>(12.497)</u>	<u>499.114</u>	Total deferred tax assets

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25. PAJAK PENGHASILAN (lanjutan)

25. INCOME TAX (continued)

**c. Aset dan liabilitas pajak tangguhan
(lanjutan)**

**c. Deferred tax assets and liabilities
(continued)**

31 Desember/December 31, 2016					
	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	Direklasifikasi ke liabilitas atas kelompok lepasan yang dimiliki untuk dijual (Catatan 18)/ Reclassified to liabilities of disposal group classified as held-for-sale (Note 18)	31 Desember/ December
Aset pajak tangguhan:					
Bank					Deferred tax assets: Bank
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar investasi keuangan yang tersedia untuk dijual - neto	36.935	-	(21.378)	-	15.557
Cadangan kerugian atas aset produktif dan non-produktif	(204.137)	32.954	-	-	(171.183)
Penyisihan imbalan kerja karyawan	290.951	32.365	(1.497)	-	321.819
Cadangan bonus karyawan	47.565	6.108	-	-	53.673
Penyusutan aset tetap	(38.608)	5.241	-	-	(33.367)
Lain-lain	105.390	(29.773)	-	-	75.617
	<u>238.096</u>	<u>46.895</u>	<u>(22.875)</u>	<u>-</u>	<u>262.116</u>
Entitas anak					Subsidiary
Penyisihan imbalan kerja karyawan	3.623	802	167	-	4.592
Cadangan bonus karyawan	6.523	(1.973)	-	-	4.550
Penyusutan aset tetap	(1.504)	601	-	-	(903)
Lain-lain	5.330	(3.590)	-	-	1.740
	<u>13.972</u>	<u>(4.160)</u>	<u>167</u>	<u>-</u>	<u>9.979</u>
Jumlah aset pajak tangguhan	<u>252.068</u>	<u>42.735</u>	<u>(22.708)</u>	<u>-</u>	<u>272.095</u>
					Total deferred tax assets
Liabilitas pajak tangguhan:					
Entitas anak					Deferred tax liabilities: Subsidiary
Akumulasi kerugian fiskal	50.711	(50.711)	-	-	-
Penyisihan imbalan kerja karyawan	25.985	4.267	199	(30.451)	-
Pendapatan tangguhan	(195.440)	195.440	-	-	-
Cadangan kerugian penurunan nilai	488	-	-	(488)	-
Lain-lain	154	(54)	-	(100)	-
	<u>(118.102)</u>	<u>148.942</u>	<u>199</u>	<u>(31.039)</u>	<u>-</u>
Jumlah liabilitas pajak tangguhan	<u>(118.102)</u>	<u>148.942</u>	<u>199</u>	<u>(31.039)</u>	<u>-</u>
					Total deferred tax liabilities

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25. PAJAK PENGHASILAN (lanjutan)

25. INCOME TAX (continued)

**c. Aset dan liabilitas pajak tangguhan
(lanjutan)**

**c. Deferred tax assets and liabilities
(continued)**

		31 Desember/December 31, 2015				
		1 Januari/ January	(Dibebankan)/ dikreditkan ke laporan laba rugi konsolidasian (Charged)/ credited to consolidated statement 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	21.552	-	15.383	36.935	Unrealized losses/(gains) on changes in fair value of available-for-sale financial investments - net
	Cadangan kerugian atas aset produktif dan non-produktif	25.744	(229.881)	-	(204.137)	Allowance for possible losses on earning and non-earning assets
	Penyisihan imbalan kerja karyawan	293.543	25.392	(27.984)	290.951	Allowance for employee benefits
	Cadangan bonus karyawan	39.568	7.997	-	47.565	Allowance for employee bonuses
	Penyusutan aset tetap	(38.657)	49	-	(38.608)	Fixed assets depreciation
	Lain-lain	119.806	(14.416)	-	105.390	Others
		461.556	(210.859)	(12.601)	238.096	
Entitas anak						Subsidiary
	Penyisihan imbalan kerja karyawan	3.041	631	(49)	3.623	Allowance for employee benefits
	Cadangan bonus karyawan	10.603	(4.080)	-	6.523	Allowance for employee bonuses
	Penyusutan aset tetap	(2.216)	712	-	(1.504)	Fixed assets depreciation
	Lain-lain	2.313	3.017	-	5.330	Others
		13.741	280	(49)	13.972	
	Jumlah aset pajak tangguhan	475.297	(210.579)	(12.650)	252.068	Total deferred tax assets
Liabilitas pajak tangguhan:						Deferred tax liabilities:
Entitas anak						Subsidiary
	Akumulasi kerugian fiskal	147.156	(96.445)	-	50.711	Accumulated tax losses
	Penyisihan imbalan kerja karyawan	25.378	3.838	(3.231)	25.985	Allowance for employee benefits
	Pendapatan tangguhan	(284.947)	89.507	-	(195.440)	Deferred income
	Cadangan kerugian penurunan nilai	539	(51)	-	488	Allowance for impairment losses
	Lain-lain	84	70	-	154	Others
	Jumlah liabilitas pajak tangguhan	(111.790)	(3.081)	(3.231)	(118.102)	Total deferred tax liabilities

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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25. 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 2017 sebagaimana diungkapkan dalam Catatan 25b akan menjadi dasar dalam pengisian surat Pemberitahuan Tahunan (SPT) Pajak Penghasilan Badan.

25. 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, 2017 as disclosed in Note 25b will be the basis in filing Annual Corporate Income Tax Return.

26. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN

26. ACCRUED EXPENSES AND OTHER LIABILITIES

	31 Desember/December 31			
	2017	2016	2015	
Rupiah				Rupiah
Penyisihan imbalan kerja (Catatan 48b)	1.553.853	1.305.656	1.281.695	Provision for employee benefits (Note 48b)
Beban yang masih harus dibayar	572.559	552.048	607.903	Accrued expenses
Bunga yang masih harus dibayar	499.974	541.890	542.788	Accrued interests
Setoran jaminan	64.500	54.794	36.819	Margin deposits
Pendapatan diterima dimuka	40.793	38.321	51.030	Deferred income
Cadangan kerugian risiko operasional	-	343.616	365.797	Provision for operational risk losses
Pendapatan diterima dimuka - bancassurance	-	109.091	109.091	Deferred income - bancassurance
Utang atas transaksi joint financing	-	-	1.132	Payables on joint financing transactions
Lain-lain	866.856	54.920	352.466	Others
	3.598.535	3.000.336	3.348.721	
Mata uang asing				Foreign currencies
Setoran jaminan	55.277	39.564	51.851	Margin deposits
Beban yang masih harus dibayar	45.070	46.289	71.108	Accrued expenses
Bunga yang masih harus dibayar	36.800	17.222	36.495	Accrued interests
Pendapatan diterima dimuka	5.210	5.854	6.116	Deferred income
Lain-lain	41.046	8.073	10.058	Others
	183.403	117.002	175.628	
	3.781.938	3.117.338	3.524.349	

Pada tanggal 31 Desember 2017, 2016 dan 2015 beban yang masih harus dibayar dan liabilitas lain-lain dengan pihak berelasi masing-masing sebesar Rp58.540, Rp50.168 dan Rp72.712 (Catatan 45).

As of December 31, 2017, 2016 and 2015 accrued expenses and other liabilities with related parties amounted to Rp58,540, Rp50,168 and Rp72,712, respectively (Note 45).

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**26 BEBAN YANG MASIH HARUS DIBAYAR DAN
LIABILITAS LAIN-LAIN (lanjutan)**

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

Pendapatan diterima dimuka-*bancassurance* merupakan uang muka dari PT Prudential Life Assurance (Prudential) (pihak ketiga) sehubungan dengan perjanjian aliansi strategis antara Bank dengan Prudential untuk memasarkan produk-produk *bancassurance* Prudential kepada nasabah Bank.

Pada tanggal 31 Desember 2017, 2016 dan 2015, liabilitas lain-lain termasuk penyisihan liabilitas kontinjensi masing-masing sebesar Rp696.027, Rp314 dan Rp75.615.

**26. ACCRUED EXPENSES AND OTHER
LIABILITIES (continued)**

Information on maturities is disclosed in Note 55.

Deferred income-*bancassurance* represent cash advance received from PT Prudential Life Assurance (Prudential) (a third party) in relation to the Strategic Alliance Agreement between the Bank and Prudential to market *bancassurance* products of Prudential to customers of the Bank.

As of December 31, 2017, 2016 and 2015, other liabilities included a provision for contingent liabilities amounting to Rp696,027, Rp314 and Rp75,615, respectively.

27. OBLIGASI SUBORDINASI

27. SUBORDINATED BONDS

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 45)							Related parties (Note 45)
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

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27. OBLIGASI SUBORDINASI (lanjutan)

27. 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	
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

31 Desember/December 31, 2016							
	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 45)							Related parties (Note 45)
Obligasi Subordinasi I Bank BII Tahun 2011	PT Bank Mandiri (Persero) Tbk	idAA+ (Pefindo)	19 Mei/ May 19, 2018	84	10,75%	220.500	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						1.970.500	Sub-total nominal amount - Related parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(6.657)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						1.963.843	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%	1.279.500	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

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27. 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 akan dilakukan pada saat jatuh tempo obligasi subordinasi pada tanggal 19 Mei 2018.

Per tanggal 31 Desember 2017, 2016 dan 2015 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.

27. 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 will be paid on maturity date, which is on May 19, 2018.

As of December 31, 2017, 2016 and 2015 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.

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27. OBLIGASI SUBORDINASI (lanjutan)

**b. Obligasi Subordinasi Berkelanjutan Bank
Maybank Indonesia (lanjutan)**

**Obligasi Subordinasi Berkelanjutan I Bank
BII Tahap I Tahun 2011 (lanjutan)**

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 akan dilakukan pada tanggal 6 Desember 2018.

Per tanggal 31 Desember 2017, 2016 dan 2015 peringkat obligasi subordinasi adalah "idAA+" dari Pefindo dan "AA (idn)" dari 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. 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 2017, 2016 dan 2015 peringkat yang diberikan untuk obligasi subordinasi adalah "idAA+" dari Pefindo dan "AA (idn)" dari 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. 14/119/DPB2/PB2-5 tanggal 4 Desember 2012.

27. SUBORDINATED BONDS (continued)

**b. Shelf Subordinated Bonds Bank Maybank
Indonesia (continued)**

**Shelf Subordinated Bonds I Bank BII
Tranche I Year 2011 (continued)**

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 were fully paid on March 6, 2012, while the last interest payment date, which will be made on maturity is on December 6, 2018.

As of December 31, 2017, 2016 and 2015 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, 2017, 2016 and 2015 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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27. 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.

27. 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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27. 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 2017, 2016 dan 2015 peringkat yang diberikan untuk obligasi subordinasi adalah "idAA" dari Pefindo dan "AA (idn)" dari Fitch.

Untuk keperluan perhitungan rasio Kewajiban Penyediaan Modal Minimum ("KPM"), 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.

27. 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, 2017, 2016 and 2015 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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27. 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 2017, 2016 dan 2015 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.

27. 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, 2017, 2016 and 2015 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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27. 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 penyehatan 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 2017, 2016 dan 2015, Bank telah memenuhi ketentuan tentang pembatasan-pembatasan dan kewajiban-kewajiban sebagaimana disepakati dalam Perjanjian Perwaliamanatan.

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.

27. 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 2017, 2016 and 2015, 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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28. MODAL SAHAM

Modal ditempatkan dan disetor penuh Bank pada tanggal 31 Desember 2017, 2016 dan 2015 adalah sebagai berikut:

28. SHARE CAPITAL

The Bank's issued and fully paid capital as of December 31, 2017, 2016 and 2015 are as follows:

31 Desember 2017, 2016 dan 2015/ December 31, 2017, 2016 and 2015				
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

Susunan pemegang saham Bank pada tanggal 31 Desember 2017, 2016 dan 2015, berdasarkan laporan dari Biro Administrasi Efek (BAE) - PT Sinartama Gunita adalah sebagai berikut:

The Bank's shareholders as of December 31, 2017, 2016 and 2015, based on the statement of PT Sinartama Gunita, the shares registration bureau (Biro Administrasi Efek (BAE)) are as follows:

31 Desember/ December 31, 2017 dan/and 31 Desember/ December 31, 2016			
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	12.402.816.700	UBS AG London
Masyarakat (masing-masing kurang dari 5%)	2,71	1.837.469.766	Public (individually less than 5%)
	100,00	67.746.840.730	

31 Desember/December 31, 2015			
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	

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.

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.

Sejak tahun 2001, saham Bank telah diperdagangkan dengan mekanisme "scripless".

Since 2001, the Bank's shares have been traded on a scripless mechanism.

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28. MODAL SAHAM (lanjutan)

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.

28. SHARE CAPITAL (continued)

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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28. 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.

28. 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.

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28. MODAL SAHAM (lanjutan)

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.

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.

29. TAMBAHAN MODAL DISETOR

Tambahan modal disetor terdiri dari:

	31 Desember/December 31		
	2017	2016	2015
Agio saham	4.575.967	4.575.967	4.575.967
Biaya emisi efek ekuitas	(20.380)	(20.380)	(20.380)
	4.555.587	4.555.587	4.555.587

28. SHARE CAPITAL (continued)

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.

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.

29. ADDITIONAL PAID-IN CAPITAL

Additional paid-in capital consist of:

Additional paid-in capital
Share issuance costs

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30. PENGGUNAAN LABA NETO

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.

Pada tanggal 22 April 2016, Bank mengadakan Rapat Umum Pemegang Saham Tahunan dimana pemegang saham menyetujui alokasi sebesar Rp56.954 ke cadangan umum yang berasal dari laba neto yang dapat diatribusikan kepada pemilik entitas induk tahun 2015 sebesar Rp1.139.070.

Pada tanggal 24 April 2015, Bank mengadakan Rapat Umum Pemegang Saham Tahunan dimana pemegang saham menyetujui alokasi sebesar Rp34.926 ke cadangan umum yang berasal dari laba neto yang dapat diatribusikan kepada pemilik entitas induk tahun 2014 sebesar Rp698.519.

31. CADANGAN UMUM

Bank telah membentuk penyisihan cadangan umum dengan jumlah masing-masing sebesar Rp453.093, Rp433.610 dan Rp376.656 per 31 Desember 2017, 2016 dan 2015, 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.

**32. SELISIH KURS KARENA PENJABARAN
LAPORAN KEUANGAN DALAM MATA UANG
ASING**

Selisih kurs karena penjabaran laporan keuangan cabang Bank di luar negeri

31 Desember/December 31		
2017	2016	2015
28.915	32.933	34.541

Differences arising from translation of foreign currency financial statements of overseas branches

30. APPROPRIATION OF NET INCOME

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.

On April 22, 2016, the Bank held an annual Shareholders' General Meeting whereby the shareholders approved the allocation of Rp56,954 to the general reserve from the 2015 net income attributable to equity holders of the parent company of Rp1,139,070.

On April 24, 2015, the Bank held an annual Shareholders' General Meeting whereby the shareholders approved the allocation of Rp34,926 to the general reserve from the 2014 net income attributable to equity holders of the parent company of Rp698,519.

31. GENERAL RESERVE

The Bank has set-up a general reserve totalling Rp453,093, Rp433,610 and Rp376,656 as of December 31, 2017, 2016 and 2015, 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.

**32. DIFFERENCES ARISING FROM THE
TRANSLATION OF FOREIGN CURRENCY
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33. KOMITMEN DAN KONTINJENSI

Bank memiliki tagihan dan liabilitas komitmen dan kontinjensi, sebagai berikut:

	31 Desember/December 31		
	2017	2016	2015
KOMITMEN			
Tagihan Komitmen			
Lainnya	476.222	-	69.955
Jumlah Tagihan Komitmen	476.222	-	69.955
Liabilitas Komitmen			
Fasilitas pinjaman kepada nasabah yang belum ditarik	2.205.030	1.476.407	1.802.311
L/C <i>irrevocable</i> yang masih berjalan	1.407.838	1.039.268	584.830
Lainnya	653.121	-	70.632
Jumlah Liabilitas Komitmen	4.265.989	2.515.675	2.457.773
KONTINJENSI			
Tagihan kontinjensi			
Pendapatan bunga dalam penyelesaian	1.009.925	964.588	615.195
Garansi yang diterima	89.106	242.462	286.204
Jumlah Tagihan Kontinjensi	1.099.031	1.207.050	901.399
Liabilitas Kontinjensi			
Garansi yang diberikan:			
Bank garansi	2.686.601	2.811.790	3.465.737
Standby L/Cs	258.218	283.077	235.881
Lainnya	69.051	457	-
Lainnya	1.400	1.334	1.626
Jumlah Liabilitas Kontinjensi	3.015.270	3.096.658	3.703.244

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 2017, 2016 dan 2015 adalah masing-masing sebesar Rp69.163, Rp2.933 dan Rp46.746 (Catatan 45).

33. 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	
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	

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, 2017, 2016 and 2015 were Rp69,163, Rp2,933 and Rp46,746, respectively (Note 45).

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33. KOMITMEN DAN KONTINJENSI (lanjutan)

33. COMMITMENTS AND CONTINGENCIES (continued)

Tagihan dan kewajiban komitmen dan kontinjensi berdasarkan kolektibilitas adalah sebagai berikut:

The commitment and contingent receivables and liabilities based on collectibility are as follows:

31 Desember/December 31, 2017						
	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total
KOMITMEN						
Tagihan Komitmen	476.222	-	-	-	-	476.222
Liabilitas Komitmen	4.265.989	-	-	-	-	4.265.989
KONTINJENSI						
Tagihan Kontinjensi	1.099.031	-	-	-	-	1.099.031
Liabilitas Kontinjensi	2.994.820	-	-	-	20.450	3.015.270
						COMMITMENTS Commitment Receivables Commitment Liabilities
						CONTINGENCIES Contingent Receivables Contingent Liabilities
31 Desember/December 31, 2016						
	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total
KOMITMEN						
Liabilitas Komitmen	2.515.675	-	-	-	-	2.515.675
KONTINJENSI						
Tagihan Kontinjensi	1.207.050	-	-	-	-	1.207.050
Liabilitas Kontinjensi	3.021.353	69.450	-	-	5.855	3.096.658
						COMMITMENTS Commitment Liabilities
						CONTINGENCIES Contingent Receivables Contingent Liabilities
31 Desember/December 31, 2015						
	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total
KOMITMEN						
Tagihan Komitmen	69.955	-	-	-	-	69.955
Liabilitas Komitmen	2.457.756	17	-	-	-	2.457.773
KONTINJENSI						
Tagihan Kontinjensi	901.399	-	-	-	-	901.399
Liabilitas Kontinjensi	3.336.581	7.862	8.186	-	350.615	3.703.244
						COMMITMENTS Commitment Receivables Commitment Liabilities
						CONTINGENCIES Contingent Receivables Contingent Liabilities

34. PENDAPATAN BUNGA DAN SYARIAH

34. INTEREST AND SHARIA INCOME

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Kredit yang diberikan	9.785.927	10.712.871	11.069.126	Loans
Piutang pembiayaan konsumen - neto	2.108.622	1.775.058	1.248.408	Consumer financing receivables - net
Syariah	1.558.396	1.091.834	810.461	Sharia
Efek-efek	1.014.234	932.985	360.705	Marketable securities
Obligasi rekapitalisasi pemerintah	186.439	210.419	218.879	Government recapitalization bonds
Penempatan pada Bank Indonesia dan bank lain	148.029	136.718	197.309	Placements with Bank Indonesia and other banks
Lain-lain	1.234	3.687	587	Others
	14.802.881	14.863.572	13.905.475	

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34. PENDAPATAN BUNGA DAN SYARIAH (lanjutan)

Berikut adalah rincian pendapatan bunga dan Syariah menurut klasifikasi instrumen keuangan untuk tahun yang berakhir pada tanggal 31 Desember 2017, 2016 dan 2015:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2017	2016	2015
Pinjaman yang diberikan dan piutang			
Kredit yang diberikan	9.785.927	10.712.871	11.069.126
Piutang pembiayaan konsumen - neto	2.108.622	1.775.058	1.248.408
Syariah	1.558.396	1.091.834	810.461
Efek-efek yang dibeli dengan janji dijual kembali	173.875	216.044	10.844
Penempatan pada Bank Indonesia dan bank lain	148.029	136.718	197.309
Efek-efek	17.439	12	8.371
Lain-lain	1.234	3.687	587
Nilai wajar melalui laporan laba rugi			
Efek-efek	193.902	80.685	47.296
Obligasi rekapitalisasi pemerintah	2.114	2.462	2.527
Tersedia untuk dijual			
Efek-efek	458.304	507.732	267.878
Obligasi rekapitalisasi pemerintah	184.325	207.957	216.352
Dimiliki hingga jatuh tempo			
Efek-efek	170.714	128.512	26.316
Jumlah	14.802.881	14.863.572	13.905.475

Jumlah pendapatan bunga yang berasal dari aset keuangan yang mengalami penurunan nilai untuk tahun yang berakhir pada tanggal 31 Desember 2017, 2016 dan 2015 masing-masing adalah sebesar Rp59.168, Rp101.796 dan Rp131.022.

34. 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, 2017, 2016 and 2015:

Loans and receivables
Loans
Consumer financing receivables - net
Sharia
Securities purchased under resale agreement
Placements with Bank Indonesia and other banks
Marketable securities
Others
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, 2017, 2016 and 2015 amounted to Rp59.168, Rp101.796 and Rp131,022 respectively.

35. BEBAN BUNGA DAN SYARIAH

35. INTEREST AND SHARIA EXPENSE

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2017	2016	2015
Deposito berjangka	3.532.791	4.016.967	4.209.614
Surat berharga yang diterbitkan	699.667	709.481	660.036
Tabungan	682.681	811.470	816.085
Obligasi subordinasi	553.161	520.212	476.831
Syariah	474.479	319.999	197.854
Giro	443.558	353.845	310.681
Pinjaman diterima	443.168	378.501	340.109
Premi penjaminan dana pihak ketiga	242.840	237.656	220.024
Sertifikat deposito	18.186	66.307	88.068
Call money	10.200	18.831	97.935
Jumlah	7.100.731	7.433.269	7.417.237

Time deposits
Securities issued
Savings deposits
Subordinated bonds
Sharia
Demand deposits
Borrowings
Premium on third party fund guarantees
Certificate deposits
Call money

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35. BEBAN BUNGA DAN SYARIAH (lanjutan)

Jumlah beban bunga yang berasal dari amortisasi biaya provisi dan komisi untuk tahun yang berakhir pada tanggal 31 Desember 2017, 2016 dan 2015 masing-masing adalah Rp11.619, Rp8.030 dan Rp18.278.

35. INTEREST AND SHARIA EXPENSE (continued)

Total interest expenses from the amortization of provision and commissions and transaction costs for the years ended December 31, 2017, 2016 and 2015 amounted Rp11,619, Rp8,030 and Rp18,278, respectively.

**36. KEUNTUNGAN PENJUALAN EFEK-EFEK YANG
DIPERDAGANGKAN DAN INVESTASI
KEUANGAN - NETO**

**36. GAINS ON SALE OF TRADING SECURITIES
AND FINANCIAL INVESTMENT - NET**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Efek-efek	496.957	121.360	22.673	Marketable securities
Obligasi rekapitalisasi pemerintah	(16.495)	(11.085)	(8.077)	Government recapitalization bonds
	480.462	110.275	14.596	

**37. PENDAPATAN OPERASIONAL LAINNYA
- PENDAPATAN LAINNYA**

**37. OTHER OPERATING INCOME - OTHER FEE
INCOME**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Administrasi piutang pembiayaan konsumen	588.691	561.992	560.960	Consumer financing receivables administration
Administrasi ritel	229.544	221.931	214.688	Retail administration
Administrasi kredit yang diberikan	151.535	147.892	196.063	Loan administration
Pendapatan kembali piutang yang telah dihapusbukukan	129.010	93.960	69.293	Collection of receivables previously written-off
Pendapatan jasa konsultasi	118.165	135.163	141.624	Advisory fees
Administrasi kartu kredit	99.637	116.148	105.079	Credit card administration
Jasa perbankan	55.935	55.721	41.977	Banking services
Pendapatan transfer	29.478	28.405	43.084	Transfer fees
Komisi reksadana	37.523	23.430	17.628	Mutual funds commissions and fees
Investasi Perbankan	10.983	3.979	8.471	Investment Banking
Pendapatan klaim asuransi	6.077	5.274	6.377	Insurance claim income
Komisi Western Union	5.178	4.768	5.633	Western Union commissions
Administrasi impor dan ekspor	4.159	4.433	4.363	Import and export administration
Lain-lain	133.150	129.206	173.746	Others
	1.599.065	1.532.302	1.588.986	

Lain-lain termasuk pendapatan peragenan dan pendapatan jasa perbankan lainnya.

Others include revenues from agency fees and other income from banking operations.

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**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			
	2017	2016	2015	
Giro pada bank lain (Catatan 6)	(25.381)	25.548	697	Current accounts with other banks (Note 6)
Penempatan pada bank lain (Catatan 7)	(1.000)	(200)	210	Placement with other banks (Note 7)
Investasi keuangan (Catatan 9)	10.967	(2.066)	147.053	Financial investments (Note 9)
Tagihan derivatif (Catatan 11)	(143)	(3.761)	3.286	Derivative receivables (Note 11)
Kredit yang diberikan dan piutang/ pembiayaan Syariah (Catatan 12)	1.780.886	1.497.224	1.829.876	Loans and Sharia receivables/financing (Note 12)
Piutang pembiayaan konsumen (Catatan 13)	361.372	411.255	334.812	Consumer financing receivables (Note 13)
Tagihan akseptasi (Catatan 14a)	-	-	(28.736)	Acceptances receivable (Note 14a)
Tagihan lainnya (Catatan 17)	(1.812)	42.460	2.349	Other receivables (Note 17)
	2.124.889	1.970.460	2.289.547	

**39. PENYISIHAN KERUGIAN ATAS ASET NON-
PRODUKTIF**

**39. PROVISION FOR POSSIBLE LOSSES ON NON-
EARNING ASSETS**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Agunan yang diambil alih (Catatan 17)	9.363	9.150	12.132	Foreclosed assets (Note 17)
Aset lain-lain (Catatan 17)	(119)	49	68	Others assets (Note 17)
Properti terbengkalai (Catatan 17)	-	-	(5.575)	Abandoned properties (Note 17)
	9.244	9.199	6.625	

**40. PENURUNAN/(KENAIKAN) NILAI EFEK-EFEK
YANG DIPERDAGANGKAN - NETO**

**40. DECREASE/(INCREASE) IN VALUE OF
TRADING SECURITIES - NET**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Efek-efek	2.106	2.732	(469)	Marketable securities
Obligasi rekaptalisasi pemerintah	536	(14)	(173)	Government recapitalization bonds
	2.642	2.718	(642)	

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41. BEBAN UMUM DAN ADMINISTRASI

41. GENERAL AND ADMINISTRATIVE EXPENSES

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Umum	1.789.141	1.533.950	1.308.037	General
Sewa	496.602	494.283	477.452	Rental
Penyusutan dan amortisasi	306.385	302.949	431.285	Depreciation and amortization
Perbaikan dan pemeliharaan aset tetap	261.672	249.473	151.781	Repairs and maintenance fixed assets
Promosi	109.436	122.496	162.168	Promotions
Komunikasi perbankan	104.032	88.910	105.477	Banking communications
Pendidikan, penelitian dan pengembangan	79.374	84.710	88.076	Education, research and development
Listrik dan air	70.375	68.603	78.124	Electricity and water
Telepon	51.445	60.842	60.283	Telephone
Transportasi dan rumah tangga	43.195	42.226	48.363	Transportation and housing
Beban profesional	63.427	50.041	57.625	Professional fees
Cetakan dan alat tulis	31.372	38.158	49.086	Printing and stationery
	3.406.456	3.136.641	3.017.757	

Beban umum termasuk kerugian atas perselisihan hukum terkait keputusan arbitrase domestik untuk tahun yang berakhir pada tanggal 31 Desember 2017, 2016 dan 2015 masing-masing adalah sebesar Rp242.423, RpNihil dan RpNihil.

General expenses includes loss in a legal dispute following a domestic arbitration award for the year ended December 31, 2017, 2016 and 2015 amounted to Rp242,423, RpNil and RpNil, respectively.

42. BEBAN TENAGA KERJA

42. PERSONNEL EXPENSES

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Gaji, upah, tunjangan pensiun dan pajak	1.294.843	1.294.938	1.309.529	Salaries, wages, pension and tax allowances
Tunjangan lainnya	371.858	384.524	350.826	Other allowances
Bonus	325.342	297.133	266.706	Bonuses
Lain-lain	394.636	404.127	403.470	Others
	2.386.679	2.380.722	2.330.531	

Remunerasi untuk tahun-tahun yang berakhir 31 Desember 2017, 2016 dan 2015 adalah sebagai berikut:

Remuneration packages for the years ended December 31, 2017, 2016 and 2015 are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Dewan Komisaris	15.877	14.750	14.413	The Board of Commissioners
Direksi	71.837	62.450	58.314	Directors
Komite Audit	1.708	1.645	1.412	Audit Committee
Pejabat Eksekutif	170.381	182.453	153.981	Executive Officers
Dewan Pengawas Syariah	1.251	1.260	1.085	Sharia Supervisory Board
	261.054	262.558	229.205	

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43. PENDAPATAN NON-OPERASIONAL - NETO

43. NON-OPERATING INCOME - NET

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Laba dari penjualan aset tetap	2.919	5.442	2.569	Gains on sale of fixed assets
Pendapatan insentif <i>Master Card</i>	5.111	25	77	Income from <i>Master Card</i> incentive
Laba dari penjualan properti terbengkalai	-	-	73.170	Gain on sale of abandoned properties
Beban kegiatan karyawan	(3.559)	(3.501)	(4.895)	Employee activities expenses
Denda dan sumbangan	(4.761)	(1.840)	(2.891)	Penalties and donations
Lain-lain - bersih	15.759	24.398	19.276	Others - net
	15.469	24.524	87.306	

44. LABA PER SAHAM DASAR

44. BASIC EARNINGS PER SHARE

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.

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.

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Laba tahun berjalan diatribusikan kepada pemilik entitas induk	1.804.031	1.948.312	1.139.070	Income for the year attributable to equity holders of the parent company
Jumlah rata-rata tertimbang saham biasa yang beredar (nilai penuh)	67.746.840.730	67.746.840.730	67.746.840.730	Weighted average number of ordinary shares outstanding (full amount)
Laba per saham dasar (nilai penuh)	27	29	17	Basic earnings per share (full amount)

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**45. INFORMASI MENGENAI TRANSAKSI DENGAN
PIHAK BERELASI**

45. 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 induk yang sama/Owned by the same 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 induk yang sama/Owned by the same shareholder	Simpanan nasabah/Deposits from customers, Beban bunga/Interest expenses
PT Maybank Asset Management (sebelumnya/previously PT Maybank GMT Asset Management)	Mempunyai induk yang sama/Owned by the same shareholder	Simpanan nasabah/Deposits from customers, Beban bunga/Interest expenses
Kim Eng Securities India Private Limited	Mempunyai induk yang sama/Owned by the same 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 induk yang sama/Owned by the same shareholder	Simpanan nasabah/Deposits from customers

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.

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.

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**45. INFORMASI MENGENAI TRANSAKSI DENGAN
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Saldo aset produktif, simpanan, pinjaman yang diterima dan komitmen dan kontinjensi dari pihak berelasi adalah sebagai berikut:

**45. RELATED PARTIES INFORMATION
(continued)**

The outstanding balances of earning assets, deposits, borrowings and commitments and contingencies with related parties are as follows:

	31 Desember/December 31			
	2017	2016	2015	
ASET				ASSETS
Giro pada bank lain (Catatan 6)	29.002	7.457	4.985	Current accounts with other banks (Note 6)
Tagihan derivatif (Catatan 11)	26.985	14.173	12.237	Derivatives receivable (Note 11)
Kredit yang diberikan dan piutang/ pembiayaan Syariah (Catatan 12)	79.638	90.183	120.669	Loans and Sharia receivables/financing (Note 12)
Beban yang dibayar di muka dan aset lain-lain (Catatan 17)	30.398	30.819	1.053	Prepayments and other assets (Note 17)
Persentase terhadap jumlah aset				Percentage to total assets
Giro pada bank lain	0,02%	0,00%	0,00%	Current accounts with other banks
Tagihan derivatif	0,02%	0,01%	0,01%	Derivatives receivable
Kredit yang diberikan dan piutang/ pembiayaan Syariah	0,05%	0,05%	0,08%	Loans and Sharia receivables/financing
Beban yang dibayar di muka dan aset lain-lain	0,02%	0,02%	0,00%	Prepayments and other assets
LIABILITAS				LIABILITIES
Simpanan nasabah (Catatan 20)	206.832	76.522	97.197	Deposits from customers (Note 20)
Simpanan dari bank lain (Catatan 21)	816.045	822.057	458.837	Deposits from other banks (Note 21)
Liabilitas derivatif (Catatan 11)	26.034	11.689	3.933	Derivatives payable (Note 11)
Liabilitas akseptasi (Catatan 14b)	271	649	837	Acceptances payable (Note 14b)
Surat berharga yang diterbitkan (Catatan 23)	338.837	415.776	652.422	Securities issued (Note 23)
Pinjaman yang diterima (Catatan 24)	986.810	1.029.466	1.038.814	Borrowings (Note 24)
Beban yang masih harus dibayar dan liabilitas lain-lain (Catatan 26)	58.540	50.168	72.712	Accrued expenses and other liabilities (Note 26)
Obligasi subordinasi (Catatan 27)	1.962.073	1.963.843	1.583.393	Subordinated bonds (Note 27)
Persentase terhadap jumlah liabilitas				Percentage to total liabilities
Simpanan nasabah	0,14%	0,05%	0,07%	Deposits from customers
Simpanan dari bank lain	0,54%	0,57%	0,32%	Deposits from other banks
Liabilitas derivatif	0,02%	0,01%	0,00%	Derivatives payable
Liabilitas akseptasi	0,00%	0,00%	0,00%	Acceptances payable
Surat berharga yang diterbitkan	0,22%	0,29%	0,46%	Securities issued
Pinjaman yang diterima	0,65%	0,71%	0,73%	Borrowings
Beban yang masih harus dibayar dan liabilitas lain-lain	0,04%	0,03%	0,05%	Accrued expenses and other liabilities
Obligasi subordinasi	1,29%	1,36%	1,12%	Subordinated bonds
KOMITMEN DAN KONTINJENSI				COMMITMENTS AND CONTINGENCIES
Liabilitas kontinjensi				Contingent liabilities
Garansi yang diberikan:				Guarantee issued in from of:
Bank garansi (Catatan 33)	69.163	2.933	46.746	Bank guarantee (Note 33)

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**45. INFORMASI MENGENAI TRANSAKSI DENGAN
PIHAK BERELASI (lanjutan)**

45. RELATED PARTIES INFORMATION (continued)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
PENDAPATAN DAN BEBAN DAN SYARIAH				INCOME AND EXPENSES AND SHARIA
Pendapatan bunga dan syariah	22	74	9	Interest income and sharia
Beban bunga dan syariah	223.601	232.750	242.003	Interest expenses and sharia
Persentase terhadap jumlah pendapatan bunga dan beban bunga dan syariah				Percentage to total interest income and interest expenses and sharia
Pendapatan bunga dan syariah	0,00%	0,00%	0,00%	Interest income and sharia
Beban bunga dan syariah	3,15%	3,13%	3,26%	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			
	2017	2016	2015	
Imbalan jangka pendek	232.689	226.819	226.182	Short-term benefits
Imbalan jangka panjang	22.338	36.726	3.866	Long term benefits
Jumlah	255.027	263.545	230.048	Total

**46. ASET DAN LIABILITAS MONETER DALAM
MATA UANG ASING**

**46. MONETARY ASSETS AND LIABILITIES
DENOMINATED IN FOREIGN CURRENCIES**

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:

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			
	2017	2016	2015	
Aset				Assets
Kas (Catatan 4)				Cash (Note 4)
Dolar Amerika Serikat	128.783	169.401	228.877	United States Dollar
Dolar Singapura	34.472	34.537	23.308	Singapore Dollar
Lainnya	4.468	2.670	2.334	Others
	167.723	206.608	254.519	
Giro pada Bank Indonesia (Catatan 5)				Current Accounts with Bank Indonesia (Note 5)
Dolar Amerika Serikat	2.213.601	2.254.331	2.824.500	United States Dollar
Giro pada bank lain (Catatan 6)				Current accounts with other banks (Note 6)
Dolar Amerika Serikat	1.174.207	3.882.798	1.056.885	United States Dollar
Dolar Singapura	98.263	34.474	79.293	Singapore Dollar
Dolar Australia	50.319	59.570	39.601	Australian Dollar
Yen Jepang	48.816	129.003	32.964	Japanese Yen
Euro Eropa	45.946	57.562	303.793	European Euro
Yuan Tiongkok	32.131	8.255	29.368	Chinese Yuan
Poundsterling Inggris	23.243	12.137	45.885	Great Britain Poundsterling
Ringgit Malaysia	11.436	6.208	2.057	Ringgit Malaysia
Lainnya	11.983	20.133	12.798	Others
	1.496.344	4.210.140	1.602.644	

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**46. ASET DAN LIABILITAS MONETER DALAM
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**46. MONETARY ASSETS AND LIABILITIES
DENOMINATED IN FOREIGN CURRENCIES
(continued)**

	31 Desember/December 31			
	2017	2016	2015	
Aset (lanjutan)				Assets (continued)
Penempatan pada Bank Indonesia dan bank lain (Catatan 7)				Placements with Bank Indonesia and other banks (Note 7)
Dolar Amerika Serikat	1.424.587	-	9.098.099	United States Dollar
Dolar Singapura	-	419.037	292.769	Singapore Dollar
Dolar Australia	-	243.078	262.177	Australian Dollar
Yuan Tiongkok	-	39.606	20.980	Chinese Yuan
Poundsterling Inggris	-	-	61.317	Great Britain Poundsterling
	1.424.587	701.721	9.735.342	
Efek-efek yang diperdagangkan (Catatan 8)				Trading securities (Note 8)
Dolar Amerika Serikat	36.106	444	4.937	United States Dollar
Investasi keuangan (Catatan 9)				Financial investments (Note 9)
Dolar Amerika Serikat	4.258.165	4.005.325	2.147.770	United States Dollar
Rupiah India	175.166	155.020	221.448	Indian Rupee
Dolar Singapura	8.040	5.567	2.265	Singapore Dollar
	4.441.371	4.165.912	2.371.483	
Tagihan derivatif (Catatan 11)				Derivatives receivable (Note 11)
Dolar Amerika Serikat	65.678	168.740	350.980	United States Dollar
Lainnya	134.371	106.863	2.361	Others
	200.049	275.603	353.341	
Kredit yang diberikan dan piutang/pembiayaan syariah (Catatan 12)				Loans and sharia receivables/financing (Note 12)
Dolar Amerika Serikat	17.073.343	16.665.081	16.975.618	United States Dollar
Rupiah India	193.638	341.328	321.548	Indian Rupee
Dolar Singapura	188.676	259.209	362.227	Singapore Dollar
Dolar Australia	10.595	-	-	Australian Dollar
Yen Jepang	6.542	7.197	8.110	Japanese Yen
Lainnya	-	-	30	Others
	17.472.794	17.272.815	17.667.533	
Tagihan akseptasi (Catatan 14a)				Acceptances receivable (Note 14a)
Dolar Amerika Serikat	2.115.854	1.473.892	1.261.554	United States Dollar
Euro Eropa	16.616	14.533	45.957	European Euro
Dolar Singapura	-	5.122	-	Singapore Dollar
Lainnya	3.323	18.499	30.876	Others
	2.135.793	1.512.046	1.338.387	
Beban dibayar dimuka dan aset lain-lain				Prepayments and other asset
Dolar Amerika Serikat	138.769	123.602	159.198	United States Dollar
Rupiah India	26.456	19.957	27.203	Indian Rupee
Lainnya	998	2.301	1.695	Others
	166.223	145.860	188.096	
	29.754.591	30.745.480	36.340.782	
Liabilitas				Liabilities
Liabilitas segera (Catatan 19)				Obligations due immediately (Note 19)
Dolar Amerika Serikat	47.512	77.181	111.065	United States Dollar
Rupiah India	45.769	54.602	22.632	Indian Rupee
Dolar Hong Kong	8.064	-	-	Hong kong Dollar
Lainnya	1.409	5.608	7.047	Others
	102.754	137.391	140.744	

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**46. ASET DAN LIABILITAS MONETER DALAM
MATA UANG ASING (lanjutan)**

**46. MONETARY ASSETS AND LIABILITIES
DENOMINATED IN FOREIGN CURRENCIES
(continued)**

		31 Desember/December 31			
		2017	2016	2015	
Liabilitas (lanjutan)					Liabilities (continued)
Simpanan nasabah (Catatan 20)					Deposits from customers (Note 20)
Dolar Amerika Serikat	23.224.144	23.762.361	29.346.256		United States Dollar
Dolar Singapura	833.586	848.398	717.666		Singapore Dollar
Euro Eropa	682.855	281.096	325.127		European Euro
Dolar Australia	549.521	589.409	290.199		Australian Dollar
Poundsterling Inggris	74.245	75.621	22.441		Great Britain Poundsterling
Yen Jepang	69.247	131.020	55.743		Japanese Yen
Rupiah India	34.571	12.736	19.583		Indian Rupee
Yuan Tiongkok	28.006	41.579	49.573		Chinese Yuan
Lainnya	-	-	30		Others
	25.496.175	25.742.220	30.826.618		
Simpanan dari bank lain (Catatan 21)					Deposits from other banks (Note 21)
Dolar Amerika Serikat	326.261	601.459	474.366		United States Dollar
Lainnya	4.461	2.123	1.709		Others
	330.722	603.582	476.075		
Liabilitas derivatif (Catatan 11)					Derivatives payable (Note 11)
Dolar Amerika Serikat	79.956	97.823	123.789		United States Dollar
Lainnya	53.653	125.485	254.216		Others
	133.609	223.308	378.005		
Liabilitas akseptasi (Catatan 14b)					Acceptances payable (Note 14b)
Dolar Amerika Serikat	1.142.524	1.473.892	1.257.165		United States Dollar
Euro Eropa	16.616	14.533	45.594		European Euro
Dolar Singapura	-	5.122	-		Singapore Dollar
Lainnya	3.323	18.499	30.876		Others
	1.162.463	1.512.046	1.333.635		
Pinjaman diterima (Catatan 24)					Borrowings (Note 24)
Dolar Amerika Serikat	1.597.348	1.034.212	1.025.435		United States Dollar
Rupiah India	21.249	39.680	-		Indian Rupee
Dolar Hong Kong	8.701	-	24.647		Hong Kong Dollar
Yen Jepang	6.594	7.265	8.194		Japanese Yen
Lainnya	-	1.397	-		Others
	1.633.892	1.082.554	1.058.276		
Utang pajak					Taxes payable
Rupiah India	4.429	4.106	4.748		Indian Rupee
Lainnya	3	-	922		Others
	4.432	4.106	5.670		
Beban yang masih harus dibayar dan liabilitas lain-lain (Catatan 26)					Accrued expenses and other liabilities (Note 26)
Dolar Amerika Serikat	160.503	64.066	115.875		United States Dollar
Ringgit Malaysia	13.111	6.306	494		Ringgit Malaysia
Rupiah India	5.446	7.096	8.323		Indian Rupee
Poundsterling Inggris	-	-	5.025		Great Britain Poundsterling
Euro Eropa	-	-	42.836		European Euro
Lainnya	4.343	39.534	3.075		Others
	183.403	117.002	175.628		
	29.047.450	29.422.209	34.394.651		
Posisi aset - neto	707.141	1.323.271	1.946.131		Assets position - net

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**46. ASET DAN LIABILITAS MONETER DALAM
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**46. MONETARY ASSETS AND LIABILITIES
DENOMINATED IN FOREIGN CURRENCIES
(continued)**

b. Posisi devisa neto

b. Net open position

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).

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).

Berikut ini adalah posisi devisa neto Bank per tanggal 31 Desember 2017, 2016 dan 2015:

Following is the Bank's foreign currency net open position as of December 31, 2017, 2016 and 2015:

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 54)			20.389.129	Capital (Note 54)
Rasio Posisi Devisa Neto (Laporan posisi keuangan dan rekening administratif)			4,53%	Net Open Position Ratio (Statement of financial position and off-balance sheet)

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**46. ASET DAN LIABILITAS MONETER DALAM
MATA UANG ASING (lanjutan)**

**46. MONETARY ASSETS AND LIABILITIES
DENOMINATED IN FOREIGN CURRENCIES
(continued)**

b. Posisi devisa neto (lanjutan)

b. Net open position (continued)

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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	62.299.972	63.223.101	923.129	United States Dollar
Dolar Australia	1.185.935	1.180.851	5.084	Australian Dollar
Dolar Kanada	1.746	1.528	218	Canadian Dollar
Frank Swiss	1.244	3.069	1.825	Swiss Franc
Euro Eropa	571.068	595.064	23.996	European Euro
Poundsterling Inggris	515.485	515.290	195	Great Britain Poundsterling
Dolar Hong Kong	9.236	9.490	254	Hong Kong Dollar
Rupiah India	658.191	575.102	83.089	Indian Rupee
Yen Jepang	1.365.804	1.374.491	8.687	Japanese Yen
Rupiah Mauritius	1.057	3	1.054	Mauritius Rupee
Ringgit Malaysia	6.218	6.564	346	Malaysian Ringgit
Dolar Selandia Baru	333	1.596	1.263	New Zealand Dollar
Riyal Saudi Arabia	1.386	-	1.386	Arab Saudi Riyal
Dolar Singapura	1.911.368	1.841.501	69.867	Singapore Dollar
Yuan Tiongkok	351.205	351.321	116	Chinese Yuan
Jumlah			1.120.509	Total
Modal (Catatan 54)			19.886.469	Capital (Note 54)
Rasio Posisi Devisa Neto (Laporan posisi keuangan dan rekening administratif)			5,63%	Net Open Position Ratio (Statement of financial position and off-balance sheet)

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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	74.444.385	75.069.159	624.774	United States Dollar
Dolar Australia	595.319	589.884	5.435	Australian Dollar
Dolar Kanada	4.621	5.762	1.141	Canadian Dollar
Frank Swiss	2.298	3.120	822	Swiss Franc
Euro Eropa	681.796	709.618	27.822	European Euro
Poundsterling Inggris	131.810	127.746	4.064	Great Britain Poundsterling
Dolar Hong Kong	29.177	29.352	175	Hong Kong Dollar
Rupiah India	677.224	639.672	37.552	Indian Rupee
Yen Jepang	153.449	154.358	909	Japanese Yen
Rupiah Mauritius	896	203	693	Mauritius Rupee
Ringgit Malaysia	2.058	1.497	561	Ringgit Malaysia
Dolar Selandia Baru	689	2.229	1.540	New Zealand Dollar
Dolar Singapura	1.129.410	1.077.340	52.070	Singapore Dollar
Yuan Tiongkok	105.317	105.997	680	Chinese Yuan
Rand Afrika Selatan	36	30	6	South African Rand
Jumlah			758.244	Total
Modal (Catatan 54)			16.154.399	Capital (Note 54)
Rasio Posisi Devisa Neto (Laporan posisi keuangan dan rekening administratif)			4,69%	Net Open Position Ratio (Statement of financial position and off-balance sheet)

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47. KEPENTINGAN NON-PENGENDALI

Mutasi kepentingan non-pengendali atas kekayaan neto entitas anak adalah sebagai berikut:

	31 Desember/December 31		
	2017	2016	2015
Saldo awal	256.390	237.613	202.277
Bagian kepentingan non-pengendali atas laba neto entitas anak tahun berjalan	56.814	18.964	4.492
(Kerugian)/keuntungan aktuarial atas program manfaat pasti	(1.933)	(187)	4.086
Bagian kepentingan non-pengendali atas penerbitan saham entitas anak	-	-	26.758
Saldo akhir	311.271	256.390	237.613

47. NON-CONTROLLING INTEREST

The movements of the non-controlling interest's share in the net assets of the subsidiaries are as follows:

Beginning balance
Net income of subsidiaries attributable to non-controlling interest for the current year
Actuarial (losses)/gains on defined benefit plan
Shares issuance of a subsidiary attributable to non-controlling interest
Ending balance

48. 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.

48. 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.

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**48. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

a. Dana Pensiun (lanjutan)

luran 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 luran Dana Pensiun DPLK - AIA dengan luran BPJS Pensiun. luran 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 2017, 2016 dan 2015, masing-masing berjumlah Rp18.766, Rp19.776 dan Rp18.014 yang termasuk dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

b. Penyisihan Imbalan Karyawan

Aktuarial dan tanggal laporan aktuarial Bank dan entitas anak adalah sebagai berikut:

		31 Desember/December 31					
		2017		2016		2015	
	Aktuaris/ Actuary	Tanggal Laporan Aktuaris/ Actuarial Report Date	Aktuaris/ Actuary	Tanggal Laporan Aktuaris/ Actuarial Report Date	Aktuaris/ Actuary	Tanggal Laporan Aktuaris/ Actuarial Report Date	
Bank	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	8 Januari/ January, 8 2018	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	10 Januari/ January 10, 2017	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	13 Januari/ January 13, 2016	Bank
PT Maybank Indonesia Finance	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	7 Januari/ January, 7 2018	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	10 Januari/ January 10, 2017	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	11 Januari/ January 11, 2016	PT Maybank Indonesia Finance
PT Wahana Ottomitra Multiartha Tbk	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	2 Januari/ January, 2 2018	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	10 Januari/ January 10, 2017	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	6 Januari/ January 6, 2016	PT Wahana Ottomitra Multiartha Tbk

Kewajiban imbalan karyawan adalah sebagai berikut:

**48. PENSION PLAN AND EMPLOYEE BENEFITS
(continued)**

a. Pension Plan (continued)

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, 2017, 2016 and 2015, amounted to Rp18,766, Rp19,776 and Rp18,014, respectively, included under the consolidated statements of profit and loss and other comprehensive income.

b. Provision for Employee Benefits

The actuarial and actuarial reports dates of the Bank and subsidiaries are as follows:

		31 Desember/December 31					
		2017		2016		2015	
	Aktuaris/ Actuary	Tanggal Laporan Aktuaris/ Actuarial Report Date	Aktuaris/ Actuary	Tanggal Laporan Aktuaris/ Actuarial Report Date	Aktuaris/ Actuary	Tanggal Laporan Aktuaris/ Actuarial Report Date	
Bank	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	8 Januari/ January, 8 2018	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	10 Januari/ January 10, 2017	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	13 Januari/ January 13, 2016	Bank
PT Maybank Indonesia Finance	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	7 Januari/ January, 7 2018	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	10 Januari/ January 10, 2017	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	11 Januari/ January 11, 2016	PT Maybank Indonesia Finance
PT Wahana Ottomitra Multiartha Tbk	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	2 Januari/ January, 2 2018	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	10 Januari/ January 10, 2017	PT Sentra Jaya Aktuarial (Biro Pusat Aktuarial)	6 Januari/ January 6, 2016	PT Wahana Ottomitra Multiartha Tbk

The employees' benefit obligations are as follows:

		31 Desember/December 31				
		2017	2016	2015	2014	2013
Nilai kini kewajiban imbalan pasti diakui dalam tahun berjalan		(1.553.853)	(1.305.656)	(1.281.695)	(1.287.849)	(1.160.461)
						Present value of defined benefit obligations recognized during the year

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**48. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

b. Penyisihan Imbalan Karyawan (lanjutan)

Perubahan nilai kini kewajiban imbalan pasti adalah sebagai berikut:

	31 Desember/December 31			
	2017	2016	2015	
Nilai kini kewajiban imbalan pasti pada awal tahun	1.305.656	1.281.695	1.287.849	Present value of defined benefit obligations at the beginning of the year
Reklasifikasi dari liabilitas atas kelompok lepasan yang dimiliki untuk dijual (Catatan 18)	121.805	-	-	Reclassification from liabilities of disposal group classified as held-for-sale (Note 18)
Reklasifikasi ke liabilitas atas kelompok lepasan yang dimiliki untuk dijual (Catatan 18)	-	(121.805)	-	Reclassification to liabilities of disposal group classified as held-for-sale (Note 18)
Biaya jasa kini	143.259	133.962	121.756	Current service cost
Manfaat yang dibayarkan	(96.152)	(95.001)	(103.893)	Benefit paid
Biaya bunga	114.197	112.148	103.028	Interest cost
Beban jasa lalu	(6.668)	-	2.813	Past service cost
Keuntungan aktuarial	(28.244)	(5.343)	(129.858)	Actuarial gains
Jumlah	1.553.853	1.305.656	1.281.695	Total

Mutasi kewajiban imbalan karyawan adalah sebagai berikut:

	31 Desember/December 31			
	2017	2016	2015	
Saldo awal	(1.305.656)	(1.281.695)	(1.287.849)	Beginning balance
Reklasifikasi dari liabilitas atas kelompok lepasan yang dimiliki untuk dijual	(121.805)	-	-	Reclassification from liabilities of disposal group classified as held-for-sale
Reklasifikasi ke liabilitas atas kelompok lepasan yang dimiliki untuk dijual	-	121.805	-	Reclassification to liabilities of disposal group classified as held-for-sale
Beban manfaat karyawan selama tahun berjalan	(249.034)	(245.291)	(223.335)	Employee benefit expense during the year
Jumlah yang diakui di pendapatan komprehensif lainnya	26.490	4.524	125.058	Total amount recognized in other comprehensive income
Manfaat yang dibayarkan	96.152	95.001	103.893	Benefit paid
Lainnya	-	-	538	Others
Saldo akhir	(1.553.853)	(1.305.656)	(1.281.695)	Ending balance

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.

b. Provision for Employee Benefits (continued)

The changes in the present value of defined benefit obligation are as follows:

Changes in the employee benefits obligations are as follows:

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.

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
Biaya jasa kini	143.259	133.962	121.756	Current service cost
Beban bunga	114.197	112.148	103.028	Interest cost
Beban jasa masa lalu	(6.668)	-	2.813	Past service cost
Kerugian aktuarial neto diakui dalam tahun berjalan	(1.754)	(819)	(4.262)	Net actuarial losses recognized during the year
Jumlah	249.034	245.291	223.335	

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**48. 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		
	2017	2016	2015
Pengukuran Kembali Kewajiban Imbalan Pasti Neto:			
Kerugian atas perubahan asumsi demografi	(730)	-	-
Kerugian/(keuntungan) aktuarial dari perubahan asumsi keuangan	60.929	74.983	(74.393)
Keuntungan aktuarial dari penyesuaian pengalaman Lainnya	(86.689)	(79.507)	(51.203)
			538
Jumlah yang diakui pada pendapatan komprehensif lainnya	(26.490)	(4.524)	(125.058)
Rekonsiliasi Pendapatan Komprehensif Lainnya			
Saldo awal	142.848	153.791	273.401
Reklasifikasi dari liabilitas atas kelompok lepasan yang dimiliki untuk dijual	6.169	-	-
Reklasifikasi ke liabilitas atas kelompok lepasan yang dimiliki untuk dijual	-	(6.169)	-
Jumlah yang diakui pada pendapatan komprehensif lainnya selama tahun berjalan	(26.490)	(4.524)	(125.058)
Lainnya	(2.579)	(250)	5.448
Saldo akhir	119.948	142.848	153.791

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	15 tahun/years	Remaining years of service of employee

**48. 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:
Losses from changes in demographic assumption
Actuarial losses/(gains) from changes in financial assumption
Actuarial gains from experience adjustment
Others

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
Reclassification to liabilities of disposal group classified as held-for-sale
Total amount recognized in other comprehensive income during the year
Others

Ending balance

The principal assumptions used to determine the estimated costs and obligations for December 31, 2017, are as follows:

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**48. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

b. Penyisihan Imbalan Karyawan (lanjutan)

Asumsi utama yang digunakan untuk menghitung estimasi beban dan kewajiban pada 31 Desember 2016 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	7,5% per tahun/ annum	7,00% per tahun/ annum	7,5% 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 2015 tersebut adalah sebagai berikut:

**48. 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, 2016, are as follows:

	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	7,5% per tahun/ annum	7% per tahun/ annum	7,5% per tahun/ annum	Salary increase rate
Tingkat diskonto	8,75% per tahun/ annum	8,75% per tahun/ annum	8,75% per tahun/ annum	Discount rate
Sisa masa kerja karyawan	13 tahun/ years	12 tahun/ years	15 tahun/ years	Remaining years of service of employee

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**48. 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

	2017		2016		2015		
	Kenaikan/ Increase	Penurunan/ Decrease	Kenaikan/ Increase	Penurunan/ Decrease	Kenaikan/ Increase	Penurunan/ Decrease	
Dampak biaya jasa kini	(13.851)	17.519	(11.758)	13.781	(10.563)	12.335	Effect on current service cost
Dampak kewajiban imbalan pasti	(118.146)	148.235	(102.173)	116.552	(103.450)	118.011	Effect on the defined benefit obligations

Perubahan satu poin persentase dalam tingkat kenaikan gaji yang diasumsikan akan memiliki dampak sebagai berikut:

31 Desember/December 31

	2017		2016		2015		
	Kenaikan/ Increase	Penurunan/ Decrease	Kenaikan/ Increase	Penurunan/ Decrease	Kenaikan/ Increase	Penurunan/ Decrease	
Dampak biaya jasa kini	17.079	(13.733)	12.727	(10.955)	11.542	(9.979)	Effect on current service cost
Dampak kewajiban imbalan pasti	144.447	(117.048)	109.268	(96.996)	112.784	(100.175)	Effect on the defined benefit obligations

Jatuh tempo dari liabilitas imbalan pasca kerja adalah sebagai berikut:

	2017	2016	2015	
Dalam 1 tahun ke depan	36.984	9.102	6.658	Within the next 1 year
Dalam 1 sampai 5 tahun	420.418	383.491	267.519	Within 1 to 5 years
Dalam 5 sampai 10 tahun	1.114.139	1.033.754	880.226	Within 5 to 10 years
Lebih dari 10 tahun	11.485.720	11.247.758	11.582.291	More than 10 years

49. 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.

Bank menyediakan jasa kustodian termasuk penyelesaian transaksi jual beli dengan atau tanpa warkat (dalam dan luar negeri), pendaftaran 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)*.

**48. 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 maturity of the obligation for post employment benefit is as follow:

49. 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.

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)*.

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49. JASA KUSTODIAN (lanjutan)

Bank memiliki 31.359, 25.282 dan 18.163 nasabah (termasuk individu dan ORI serta sub-rekening nasabah) masing-masing per 31 Desember 2017, 2016 dan 2015. Nasabah kustodian sebagian besar adalah individu, perusahaan swasta, sekuritas, dana pensiun, bank, perusahaan asuransi dan reksadana (tidak diaudit).

Per tanggal 31 Desember 2017, 2016 dan 2015 bagian kustodian Bank masing-masing memiliki 29, 20 dan 19 orang pegawai tetap (tidak diaudit).

Jumlah pendapatan *fee* dan komisi kustodian yang diperoleh untuk tahun yang berakhir pada tanggal 31 Desember 2017, 2016 dan 2015 adalah masing-masing sebesar Rp46.985, Rp26.692 dan Rp17.768.

50. 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.

49. CUSTODIAN SERVICE (continued)

The Bank had 31,359, 25,282 and 18,163 customers (including individual and ORI, also sub-account customers) as of December 31, 2017, 2016 and 2015, respectively. The customers are primarily individual, private companies, securities companies, pension funds, banks, insurance companies and mutual funds (unaudited).

As of December 31, 2017, 2016 and 2015 the custodian services of the Bank had 29, 20 and 19 permanent employees, respectively (unaudited).

Total custodian fees and commissions earned for the years ended December 31, 2017, 2016 and 2015 were Rp46,985, Rp26,692 and Rp17,768, respectively.

50. OPERATING SEGMENT

The following sets forth certain financial information for the Bank and subsidiaries:

a. Business activities

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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50. 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 (sebelumnya *Wholesale*)
- Segmen Perbankan Bisnis (sebelumnya UKM dan Komersial)
- Segmen Ritel (sebelumnya Konsumen)

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 2017, 2016 dan 2015.

Untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2017, 2016 dan 2015, Bank dan entitas anak membagi segmen berdasarkan unit bisnis.

Berikut ini adalah informasi segmen Bank dan entitas anak berdasarkan segmen operasi:

50. 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 (previously wholesale)*
- *Businesses Banking segment (previously SME and Commercial)*
- *Retail segment (previously Consumer)*

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, 2017, 2016 and 2015.

For the years ended December 31, 2017, 2016 and 2015, 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 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 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	462.447	2.731.981	
Beban operasi	(526.097)	(427.503)	(2.175.411)	(2.666.766)	(5.795.777)	Operating income - gross Operating expenses

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50. SEGMENT OPERASI (lanjutan)

50. OPERATING SEGMENT (continued)

b. Segmen usaha (lanjutan)

b. Business segment (continued)

Segmen operasi (lanjutan)

Operating segment (continued)

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	
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
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
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*

Tahun yang Berakhir pada Tanggal 31 Desember 2016/
Year Ended December 31, 2016

	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						
Pendapatan bunga - neto	1.302.533	3.927.273	2.762.498	(562.001)	7.430.303	Interest income - net
Pendapatan/(beban) bunga antar segmen	22.098	(1.671.642)	1.071.795	577.749	-	Inter-segment interest income/(expenses)
Pendapatan bunga setelah bunga antar segmen - neto	1.324.631	2.255.631	3.834.293	15.748	7.430.303	Interest income after inter-segment - net
Pendapatan operasional - kotor	496.174	429.178	1.350.059	383.285	2.658.696	Operating income - gross
Beban operasi	(492.665)	(438.498)	(2.254.474)	(2.334.444)	(5.520.081)	Operating expenses
Pendapatan operasional sebelum penyisihan kerugian penurunan nilai - neto	1.328.140	2.246.311	2.929.878	(1.935.411)	4.568.918	Operating income before allowance for impairment losses - net
Penyisihan kerugian penurunan nilai	(767.974)	(297.344)	(980.279)	65.938	(1.979.659)	Allowance for impairment losses

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50. SEGMENT OPERASI (lanjutan)

50. OPERATING SEGMENT (continued)

b. Segmen usaha (lanjutan)

b. Business segment (continued)

Segmen operasi (lanjutan)

Operating segment (continued)

Tahun yang Berakhir pada Tanggal 31 Desember 2016/
Year Ended December 31, 2016

	Perbankan Global/ Global Banking ¹⁾	Perbankan Bisnis/ Business Banking ²⁾	Ritel/ Retail ³⁾	Kantor Pusat dan Lainnya/ Head Office and Others	Jumlah/ Total	
Pendapatan operasional - neto	560.166	1.948.967	1.949.599	(1.869.473)	2.589.259	Operating income - net
Pendapatan non-operasional - neto	433	5.473	13.711	4.907	24.524	Non-operating profit - net
Laba sebelum alokasi beban tidak langsung	560.599	1.954.440	1.963.310	(1.864.566)	2.613.783	Profit before allocation indirect costs
Beban tidak langsung	(441.546)	(667.029)	(898.320)	2.006.895	-	Indirect costs
Laba sebelum beban pajak	119.053	1.287.411	1.064.990	142.329	2.613.783	Income before tax expenses
Beban pajak					(646.507)	Tax expenses
Laba tahun berjalan					1.967.276	Income for the year
LAPORAN POSISI KEUANGAN KONSOLIDASIAN						CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
Jumlah aset	48.664.779	52.812.484	46.388.644	18.812.995	166.678.902	Total asset
Jumlah liabilitas	30.315.699	34.991.263	69.830.563	12.268.771	147.406.296	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 2015/
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	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 bunga - neto	1.160.997	3.586.277	2.531.160	(790.196)	6.488.238	Interest income - net
Pendapatan/(beban) bunga antar segmen	33.321	(1.746.415)	822.344	890.750	-	Inter-segment interest income/(expenses)
Pendapatan bunga setelah bunga antar segmen - neto	1.194.318	1.839.862	3.353.504	100.554	6.488.238	Interest income after inter-segment income - net
Pendapatan operasional - kotor	476.173	384.246	1.435.126	317.752	2.613.297	Operating income - gross
Beban operasi	(428.945)	(401.498)	(2.276.876)	(2.240.327)	(5.347.646)	Operating expenses
Pendapatan operasional sebelum penyisihan kerugian penurunan nilai - neto	1.241.546	1.822.610	2.511.754	(1.822.021)	3.753.889	Operating income before allowance for impairment losses - net
Penyisihan kerugian penurunan nilai	(1.068.143)	(162.792)	(852.767)	(212.470)	(2.296.172)	Allowance for impairment losses
Pendapatan operasional - neto	173.403	1.659.818	1.658.987	(2.034.491)	1.457.717	Operating income - net
Pendapatan non-operasional	(614)	525	13.565	73.830	87.306	Non-operating profit - net

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50. SEGMENT OPERASI (lanjutan)

50. OPERATING SEGMENT (continued)

b. Segmen usaha (lanjutan)

b. Business segment (continued)

Segmen operasi (lanjutan)

Operating segment (continued)

Tahun yang Berakhir pada Tanggal 31 Desember 2015/
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	Perbankan Global/ Global Banking ¹⁾	Perbankan Bisnis/ Business Banking ²⁾	Ritel/ Retail ³⁾	Kantor Pusat dan Lainnya/ Head Office and Others	Jumlah/ Total	
Laba sebelum alokasi beban tidak langsung	172.789	1.660.343	1.672.552	(1.960.661)	1.545.023	Profit before allocation indirect costs
Beban tidak langsung	(441.541)	(658.708)	(905.467)	2.005.716	-	Indirect costs
Laba sebelum beban pajak	(268.752)	1.001.635	767.085	45.055	1.545.023	Income before tax expenses
Beban pajak					(401.461)	Tax expenses
Laba tahun berjalan					1.143.562	Income for the year
LAPORAN POSISI KEUANGAN KONSOLIDASI						CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
Jumlah aset	48.824.235	47.987.065	47.868.560	12.939.153	157.619.013	Total asset
Jumlah liabilitas	29.654.419	31.411.692	69.416.641	11.392.993	141.875.745	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, 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

31 Desember/December 31, 2016

	Indonesia/ Indonesia	Luar negeri/ Outside Indonesia	Jumlah/ Total	
Jumlah aset tidak lancar	3.086.008	13.667	3.099.675	Total non-current assets
Pendapatan bunga	14.818.573	44.999	14.863.572	Interest income

31 Desember/December 31, 2015

	Indonesia/ Indonesia	Luar negeri/ Outside Indonesia	Jumlah/ Total	
Jumlah aset tidak lancar	1.588.828	15.538	1.604.366	Total non-current assets
Pendapatan bunga	13.854.780	50.695	13.905.475	Interest income

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**51. 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.

52. 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.

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 *risk taking units*, *risk control units* dan audit internal.

**51. 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.

52. 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.

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 risk taking units, risk control units and internal audit.

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52. MANAJEMEN RISIKO (lanjutan)

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 strategik.

Sesuai Peraturan Otoritas Jasa Keuangan (POJK) No. 8/POJK.03/2014 tentang Penilaian Tingkat Kesehatan Bank Umum Syariah dan Unit Usaha Syariah, dalam penilaian profil risiko secara konsolidasi, Bank telah memperhitungkan tambahan 2 jenis risiko baru dari Profil Risiko Bank Umum Syariah, yaitu Risiko Imbal Hasil (*rate of return risk*) dan Risiko Investasi (*equity investment risk*).

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 penunjukan 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 mulai bulan Februari 2016 dan akan secara rutin melaporkannya sesuai ketentuan yang berlaku.

52. RISK MANAGEMENT (continued)

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.

In accordance with Regulation of Financial Services Authority (POJK) No. 8/POJK.03/2014 on Sharia Commercial Bank and Sharia Business Unit Soundness Assessment, in relation to the consolidated risk profile assessment, the Bank has accounted for additional 2 new risk types of Sharia Commercial Bank's Risk Profile, namely rate of return risk and equity investment risk.

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 February 2016 and will continue to report it regularly according to the relevant regulation.

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52. MANAJEMEN RISIKO (lanjutan)

Profil Risiko (lanjutan)

Sejalan dengan Surat Edaran (SE) Otoritas Jasa Keuangan (OJK) No. 42/SEOJK.03 tahun 2016 tentang Pedoman Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Kredit Menggunakan Pendekatan Standar, Bank telah mengimplementasi sistem perhitungan kecukupan modal berdasarkan kredit risiko sesuai dengan arahan SE tersebut. Mulai Februari 2015, Unit Usaha Syariah juga telah memperhitungkan ATMR Risiko Kredit dengan menggunakan Pendekatan Standar.

Sebagai bagian dari implementasi Basel II risiko kredit, untuk kepentingan internal Bank juga telah menggunakan metode Pendekatan *Internal Rating (Internal Rating Based Approach/IRBA)*, baik dalam bentuk penggunaan Model Kredit untuk segmen Ritel dan Non-Ritel, maupun dalam bentuk perhitungan ATMR.

Terhadap rencana 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*.

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. Dokumen tersebut telah disampaikan kepada Otoritas Jasa Keuangan pada bulan Desember 2017 dan selanjutnya akan diajukan untuk persetujuan Rapat Umum Pemegang Saham dalam Kuartal pertama tahun 2018.

Risiko Kredit

Risiko kredit adalah risiko yang terjadi akibat kegagalan pihak lawan (*counterparty*) dalam memenuhi liabilitasnya. 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.

52. RISK MANAGEMENT (continued)

Risk Profile (continued)

In line with Otoritas Jasa Keuangan (OJK) Circular Letter No. 42/SEOJK.03 year 2016 regarding the Guidance on Risk Weighted Asset Calculation for Credit Risk under Standardized Approach, the Bank has implemented system to calculate capital adequacy of credit risk to be complied with the said Circular Letter. Starting February 2015, Sharia Business Unit has also accounted for Credit Risk RWA using Standardized Approach.

As a part of Basel II implementation on credit risk, for the internal use purpose the Bank has also already implemented Internal Rating Based Approach in the form of Credit Model usage for Retail and Non-Retail segments, and in the form of RWA calculation.

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 Systemically Important Bank and Capital Surcharge.

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. The document was submitted to OJK in December 2017 and will be further submitted to Annual General Shareholder Meeting in 1st Quarter of 2018.

Credit Risk

Credit risk is the risk of loss resulting from defaulting obligor or 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.

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52. MANAJEMEN RISIKO (lanjutan)

Profil Risiko (lanjutan)

Risiko Kredit (lanjutan)

Di tengah kondisi makro ekonomi yang penuh tantangan, Bank tetap dapat menjaga rasio kredit bermasalah (NPL) dalam batas yang dipersyaratkan melalui proses penerimaan 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 liabilitas atas bank garansi dan *irrevocable L/C* tersebut terjadi.

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 dan perlindungan kredit lainnya:

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 dalam setiap pemberian kredit 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.

52. RISK MANAGEMENT (continued)

Risk Profile (continued)

Credit Risk (continued)

In the midst of challenging macroeconomic conditions, Bank is able to maintain its NPL ratio within the required limits through a continuous selective credit collection 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 rate of return of the NPL.

a) Maximum credit risk

For financial assets recognized on the consolidated statements of financial position, the maximum exposure to credit risk equals with 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.

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 and other credit enhancement:*

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are implemented regarding the acceptability of types of collateral and valuation parameters.

Generally, collateral is required for all credits extended as a second source of credit repayment and also as a form of credit risk mitigation. The primary source of credit repayment is the funds generated from business operations of the borrowers.

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

a) Risiko kredit maksimum (lanjutan)

Agunan yang dapat diterima oleh Bank dibagi atas 2 (dua) kelompok besar yaitu:

- Agunan 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;
- Agunan non-tunai yaitu agunan yang tidak termasuk dalam jenis jaminan seperti pada agunan tunai di atas.

b) Risiko kredit konsentrasi

Pengungkapan konsentrasi risiko kredit maksimum berdasarkan kategori portofolio adalah sebagai berikut:

52. RISK MANAGEMENT (continued)

Credit Risk (continued)

a) Maximum credit risk (continued)

Collaterals acceptable by the Bank are divided into 2 (two) categories, as follows:

- 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;*
- Non-cash collaterals are collateral not included in collateral as mentioned on cash collateral above.*

b) Concentration credit risk

The disclosure on the maximum credit risk concentration by portfolio category is as follows:

	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 akseptansi	-	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 L/Cs
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

*) *Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard*

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

52. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration credit risk (continued)

	31 Desember/December 31, 2016						
	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	9.448.665	-	-	-	-	9.448.665	Current accounts with Bank Indonesia
Giro pada bank lain	-	4.322.744	-	-	-	4.322.744	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	2.598.000	956.721	-	-	-	3.554.721	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	1.735.426	-	-	-	-	1.735.426	Trading securities
Investasi keuangan	10.520.957	1.534.790	2.811.537	1.020.060	-	15.887.344	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	837.076	-	-	-	-	837.076	Securities purchased under resale agreement
Tagihan derivatif	2.433	154.411	8.587	109.391	781	275.603	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	3.777.774	2.403.791	58.632.190	45.174.936	109.988.691	Loans and Sharia financing/receivables
Piutang pembiayaan konsumen	-	-	-	-	5.747.215	5.747.215	Consumer financing receivables
Tagihan akseptansi	-	7.502	-	2.251.547	-	2.259.049	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain*)	-	27.631	65.915	467.082	330.415	891.043	Prepayments and other assets*)
	25.142.557	10.781.573	5.289.830	62.480.270	51.253.347	154.947.577	
Dikurangi: Cadangan kerugian penurunan nilai						(2.225.157)	Less: Allowance for impairment losses
						152.722.420	
Rekening administratif							Off balance sheets
Fasilitas pinjaman kepada nasabah yang belum ditarik	-	7.898	50.000	1.143.408	275.101	1.476.407	Unused loan commitments granted to customers
L/C irrevocable yang masih berjalan	-	-	-	1.039.268	-	1.039.268	Outstanding irrevocable L/Cs
Garansi yang diberikan: Bank garansi	-	2.933	-	2.583.296	225.561	2.811.790	Guarantees issued in the form of Bank guarantees
	-	10.831	50.000	4.765.972	500.662	5.327.465	

*) 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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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

52. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration credit risk (continued)

31 Desember/December 31, 2015							
	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 statement of financial position
Giro pada Bank Indonesia	10.329.997	-	-	-	-	10.329.997	<i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	-	1.852.052	-	-	-	1.852.052	<i>Current accounts with other banks</i>
Penempatan pada Bank Indonesia dan bank lain	11.254.876	2.694.017	-	-	-	13.948.893	<i>Placements with Bank Indonesia and other banks</i>
Efek-efek yang diperdagangkan	451.475	-	-	-	-	451.475	<i>Trading securities</i>
Investasi keuangan	7.617.581	612.206	333.841	1.108.035	-	9.671.663	<i>Financial investments</i>
Efek-efek yang dibeli dengan janji dijual kembali	380.716	266.547	-	-	-	647.263	<i>Securities purchased under resale agreement</i>
Tagihan derivatif	9.276	120.069	-	223.952	44	353.341	<i>Derivatives receivable</i>
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	3.463.898	1.144.637	49.816.590	49.776.582	104.201.707	<i>Loans and Sharia financing/receivables</i>
Piutang pembiayaan konsumen	-	-	-	-	8.327.056	8.327.056	<i>Consumer financing receivables</i>
Tagihan akseptansi	-	12.646	-	2.103.567	-	2.116.213	<i>Acceptances receivable</i>
Beban dibayar dimuka dan aset lain-lain*)	-	25.932	44.675	396.758	372.643	840.008	<i>Prepayments and other assets*)</i>
	<u>30.043.921</u>	<u>9.047.367</u>	<u>1.523.153</u>	<u>53.648.902</u>	<u>58.476.325</u>	<u>152.739.668</u>	
Dikurangi: Cadangan kerugian penurunan nilai						(2.249.043)	<i>Less: Allowance for impairment losses</i>
						<u>150.490.625</u>	
Rekening administratif							Off balance sheets
Fasilitas pinjaman kepada nasabah yang belum ditarik	-	10.068	-	1.473.516	318.727	1.802.311	<i>Unused loan commitments granted to customers</i>
L/C irrevocable yang masih berjalan	-	-	-	584.830	-	584.830	<i>Outstanding irrevocable L/Cs</i>
Garansi yang diberikan: Bank garansi	-	314.311	-	2.897.331	254.095	3.465.737	<i>Guarantees issued in the form of: Bank guarantees</i>
	<u>-</u>	<u>324.379</u>	<u>-</u>	<u>4.955.677</u>	<u>572.822</u>	<u>5.852.878</u>	

*) 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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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

Pengungkapan konsentrasi risiko kredit maksimum berdasarkan letak geografis adalah sebagai berikut:

52. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration credit risk (continued)

The disclosure on the maximum credit risk concentration by geography is as follows:

	31 Desember/December 31, 2017									
	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 Penempatan pada Bank Indonesia dan bank lain	1.605.017	1.229	-	13	-	255	154.100	1.760.614	Current accounts with other banks	
Efek-efek yang diperdagangkan	2.874.315	-	-	-	-	-	903.400	3.777.715	Placements with Bank Indonesia and other banks	
Investasi keuangan	3.700.535	-	-	-	-	-	-	3.700.535	Trading securities	
Efek-efek yang dibeli dengan janji dijual kembali	14.351.217	-	-	-	5.135	9.050	3.891.343	18.256.745	Financial investments	
Tagihan derivatif	464.053	-	-	-	-	-	1.139.538	1.603.591	Securities purchased under resale agreement	
Kredit yang diberikan dan piutang/ pembiayaan Syariah	200.049	-	-	-	-	-	-	200.049	Derivatives receivable	
Piutang pembiayaan konsumen	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	
Tagihan akseptasi	-	-	-	-	-	-	11.622.290	11.622.290	Consumer financing receivables	
Beban dibayar dimuka dan aset lain-lain*)	1.320.427	784	130.323	480.360	815.238	-	-	2.747.132	Acceptances receivable	
	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

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

Risiko Kredit (lanjutan)

Credit Risk (continued)

b) Risiko kredit konsentrasi (lanjutan)

b) Concentration credit risk (continued)

31 Desember/December 31, 2016

	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	8.896.852	-	-	-	-	-	551.813	9.448.665	Current accounts with Bank Indonesia
Giro pada bank lain	1.694.863	3.888	-	10	-	1.569	2.622.414	4.322.744	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	841.721	-	-	-	-	-	2.713.000	3.554.721	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	1.735.426	-	-	-	-	-	-	1.735.426	Trading securities
Investasi keuangan	13.031.702	-	8.368	-	768	5.985	2.840.521	15.887.344	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	19.250	-	-	-	-	-	817.826	837.076	Securities purchased under resale agreement
Tagihan derivatif	275.603	-	-	-	-	-	-	275.603	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	56.162.428	9.536.391	4.461.402	4.501.700	12.312.851	8.576.211	14.437.708	109.988.691	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	-	-	-	-	-	5.747.215	5.747.215	Consumer financing receivables
Tagihan akseptasi	1.326.098	-	125.779	360.155	447.017	-	-	2.259.049	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain*)	456.364	67.760	35.869	30.863	70.037	60.933	169.217	891.043	Prepayments and other assets*)
	84.440.307	9.608.039	4.631.418	4.892.728	12.830.673	8.644.698	29.899.714	154.947.577	
Dikurangi: Cadangan kerugian penurunan nilai								(2.225.157)	Less: Allowance for impairment losses
								152.722.420	
Rekening administratif									Off balance sheets
Fasilitas pinjaman kepada nasabah yang belum ditarik	492.664	21.314	77.148	73.038	751.673	42.243	18.327	1.476.407	Unused loan commitments granted to customers
L/C irrevocable yang masih berjalan	437.186	901	41.877	27.760	525.653	-	5.891	1.039.268	Outstanding irrevocable L/Cs
Garansi yang diberikan: Bank garansi	1.789.121	121.726	176.037	100.178	317.222	307.072	434	2.811.790	Guarantees issued in the form of: Bank guarantees
	2.718.971	143.941	295.062	200.976	1.594.548	349.315	24.652	5.327.465	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

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52. RISK MANAGEMENT (continued)

Risiko Kredit (lanjutan)

Credit Risk (continued)

b) Risiko kredit konsentrasi (lanjutan)

b) Concentration credit risk (continued)

31 Desember/December 31, 2015

	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									
Giro pada Bank Indonesia	10.021.621	-	-	-	-	-	308.376	10.329.997	<i>Consolidated statement of financial position</i>
Giro pada bank lain	1.632.194	6.221	-	11	-	728	212.898	1.852.052	<i>Current accounts with Bank Indonesia</i>
Penempatan pada Bank Indonesia dan bank lain	7.944.768	-	-	-	-	-	6.004.125	13.948.893	<i>Current accounts with other banks</i>
Efek-efek yang diperdagangkan	451.475	-	-	-	-	-	-	451.475	<i>Placements with Bank Indonesia and other banks</i>
Investasi keuangan	8.347.756	-	-	-	-	14.311	1.309.596	9.671.663	<i>Trading securities</i>
Efek-efek yang dibeli dengan janji dijual kembali	647.263	-	-	-	-	-	-	647.263	<i>Financial investments</i>
Tagihan derivatif	353.341	-	-	-	-	-	-	353.341	<i>Securities purchased under resale agreement</i>
Kredit yang diberikan dan piutang/ pembiayaan Syariah	56.435.778	9.735.643	4.687.086	4.389.928	10.349.811	8.920.888	9.682.573	104.201.707	<i>Derivatives receivable</i>
Piutang pembiayaan konsumen	-	-	-	-	-	-	8.327.056	8.327.056	<i>Loans and Sharia receivables/financing</i>
Tagihan akseptasi	948.222	-	89.241	347.499	586.561	144.690	-	2.116.213	<i>Consumer financing receivables</i>
Beban dibayar dimuka dan aset lain-lain*)	474.313	65.216	31.750	29.800	66.773	63.558	108.598	840.008	<i>Acceptances receivable</i>
	87.256.731	9.807.080	4.808.077	4.767.238	11.003.145	9.144.175	25.953.222	152.739.668	<i>Prepayments and other assets*)</i>
Dikurangi: Cadangan kerugian penurunan nilai								(2.249.043)	<i>Less: Allowance for impairment losses</i>
								150.490.625	
Rekening administratif									
Fasilitas pinjaman kepada nasabah yang belum ditarik	804.491	31.114	95.700	206.442	585.778	77.631	1.155	1.802.311	<i>Off balance sheets</i>
L/C irrevocable yang masih berjalan	307.381	1.095	23.241	36.486	174.535	2.960	39.132	584.830	<i>Unused loan commitments granted to customers</i>
Garansi yang diberikan: Bank garansi	2.071.257	116.783	151.628	106.070	261.257	370.372	388.370	3.465.737	<i>Outstanding irrevocable L/Cs</i>
	3.183.129	148.992	270.569	348.998	1.021.570	450.963	428.657	5.852.878	<i>Guarantees issued in the form of: Bank guarantees</i>

*) 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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52. 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. Pengembangan pagu kredit secara keseluruhan pada tingkat debitur/*counterparty* dan kelompok debitur/*counterparties* terkait untuk eksposur *on-statement of financial position* dan *off-balance sheet*;
2. 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.

52. 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 regularly (monthly).

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. Development of overall credit limits at borrowers and counterparty level, and a group of related borrowers and counterparties for both *on-statement of financial position* and *off-balance sheet* exposures;
2. Repayment capacity and integrity of the borrowers/*counterparty*;
3. Requirements for terms and conditions;
4. Use of collateral; and
5. Assessment of macro economic and industry conditions.

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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.

52. 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 by them in their day-to-day activities.
2. The second Line of Defense provides the specialized resources for developing risk frameworks, policies, methodologies and tools for the management of material risks taken by the Bank as a whole.
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 103 unit tanah dan bangunan dengan nilai buku sebesar Rp186.218 dan telah menjual sebanyak 41 unit tanah dan bangunan dengan nilai buku sebesar Rp52.240 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.

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 20.

52. 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 103 units of land and buildings with book value of Rp186,218 and sold 41 units of land and building with book value of Rp52,240, 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.

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 20.

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

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 2017, 2016 dan 2015:

Giro pada bank lain

52. RISK MANAGEMENT (continued)

Credit Risk (continued)

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, 2017, 2016 and 2015:

Current accounts with other banks

31 Desember/December 31							
2017			2016				
	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	264.270	-	264.270	112.604	-	112.604	Rupiah
Mata uang asing	1.496.185	159	1.496.344	4.210.001	139	4.210.140	Foreign currencies
Jumlah	1.760.455	159	1.760.614	4.322.605	139	4.322.744	Total
Cadangan kerugian penurunan nilai	(23)	(159)	(182)	(25.633)	(139)	(25.772)	Allowance for impairment losses
	1.760.432	-	1.760.432	4.296.972	-	4.296.972	

31 Desember/December 31				
2015				
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah	249.408	-	249.408	Rupiah
Mata uang asing	1.602.497	147	1.602.644	Foreign currencies
Jumlah	1.851.905	147	1.852.052	Total
Cadangan kerugian penurunan nilai	(4)	(147)	(151)	Allowance for impairment losses
	1.851.901	-	1.851.901	

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

Risiko Kredit (lanjutan)

Credit Risk (continued)

Penempatan pada Bank Indonesia dan bank lain

Placements with Bank Indonesia and other banks

	31 Desember/December 31						
	2017			2016			
	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 Bank Indonesia	2.288.128	-	2.288.128	2.598.000	-	2.598.000	Placement with Bank Indonesia
Call money	50.000	-	50.000	140.000	-	140.000	Call money
Deposito berjangka	15.000	-	15.000	15.000	-	15.000	Time deposits
Sertifikat deposito	-	-	-	100.000	-	100.000	Certificate deposits
	2.353.128	-	2.353.128	2.853.000	-	2.853.000	
Mata uang asing							Foreign currencies
Deposito berjangka	1.424.587	-	1.424.587	-	-	-	Time deposits
Call money	-	-	-	701.721	-	701.721	Call money
	1.424.587	-	1.424.587	701.721	-	701.721	
Jumlah	3.777.715	-	3.777.715	3.554.721	-	3.554.721	Total
Cadangan kerugian penurunan nilai	-	-	-	(1.000)	-	(1.000)	Allowance for impairment losses
	3.777.715	-	3.777.715	3.553.721	-	3.553.721	

	31 Desember/December 31			
	2015			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah				Rupiah
Penempatan pada Bank Indonesia	2.363.551	-	2.363.551	Placement with Bank Indonesia
Call money	1.710.000	-	1.710.000	Call money
Sertifikat deposito	120.000	-	120.000	Certificate deposits
Deposito berjangka	20.000	-	20.000	Time deposits
	4.213.551	-	4.213.551	
Mata uang asing				Foreign currencies
Penempatan pada Bank Indonesia	4.480.125	-	4.480.125	Placement with Bank Indonesia
Deposito berjangka	4.411.200	-	4.411.200	Time deposits
Call money	844.017	-	844.017	Call money
	9.735.342	-	9.735.342	
Jumlah	13.948.893	-	13.948.893	Total
Cadangan kerugian penurunan nilai	(1.200)	-	(1.200)	Allowance for impairment losses
	13.947.693	-	13.947.693	

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Efek-efek dan obligasi rekapitalisasi pemerintah

52. RISK MANAGEMENT (continued)

Credit Risk (continued)

Marketable securities and government
recapitalization bonds

	31 Desember/December 31						
	2017			2016			
	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 rekapitalisasi pemerintah	3.568.903	-	3.568.903	3.557.817	-	3.557.817	Government recapitalization bonds
Obligasi korporasi	2.909.256	-	2.909.256	3.134.486	18.000	3.152.486	Corporate bonds
Sertifikat Bank Indonesia Syariah	2.222.000	-	2.222.000	592.600	-	592.600	Bank Indonesia Sharia Certificates of
Sertifikat Bank Indonesia	2.008.307	-	2.008.307	1.622.542	-	1.622.542	Bank Indonesia
Surat Berharga Syariah Negara	1.263.235	-	1.263.235	1.838.329	-	1.838.329	Sovereign Sharia Securities
Sertifikat Deposito	884.299	-	884.299	-	-	-	Negotiable Certificate of Deposit
Surat Perbendaharaan Negara	661.171	-	661.171	211.794	-	211.794	State Treasury Notes
Medium-term notes	220.439	-	220.439	85.448	-	85.448	Medium-term notes
Surat Utang Negara	52.892	-	52.892	625.687	-	625.687	Government Promissory Notes
Tagihan atas wesel ekspor	16.589	-	16.589	10.177	-	10.177	Export bills receivables
Obligasi sukuk <i>ijarah dan mudharabah</i>	-	-	-	10.000	10.000	20.000	Sukuk ijarah and mudharabah bonds
	13.807.091	-	13.807.091	11.688.880	28.000	11.716.880	
Mata uang asing							Foreign currencies
Surat Utang Negara	1.452.482	-	1.452.482	897.725	-	897.725	Government Promissory Notes
Medium-term notes	1.343.019	-	1.343.019	1.366.964	-	1.366.964	Medium-term notes
Sertifikat Bank Indonesia	589.970	-	589.970	939.892	-	939.892	Bank Indonesia
Obligasi korporasi	412.326	64.384	476.710	510.540	197.922	708.462	Corporate Bonds
Tagihan atas wesel ekspor	348.483	-	348.483	18.297	-	18.297	Export bills receivables
Surat Berharga Syariah Negara	230.707	-	230.707	234.572	-	234.572	Sovereign Sharia Securities
	4.376.987	64.384	4.441.371	3.967.990	197.922	4.165.912	
Jumlah	18.184.078	64.384	18.248.462	15.656.870	225.922	15.882.792	Total
Cadangan kerugian penurunan nilai	-	(45.934)	(45.934)	(100)	(194.868)	(194.968)	Allowance for impairment losses
	18.184.078	18.450	18.202.528	15.656.770	31.054	15.687.824	

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Efek-efek dan obligasi rekapitalisasi pemerintah
(lanjutan)

52. RISK MANAGEMENT (continued)

Credit Risk (continued)

Marketable securities and government
recapitalization bonds (continued)

31 Desember/December 31

	2015			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah				Rupiah
Obligasi rekapitalisasi pemerintah	3.579.368	-	3.579.368	Government recapitalization bonds
Surat Utang Negara	1.205.497	-	1.205.497	Government Promissory Notes
Obligasi korporasi	1.192.652	18.000	1.210.652	Corporate bonds
Surat Berharga Syariah Negara	522.527	-	522.527	Sovereign Sharia Securities
Sertifikat Bank Indonesia Syariah	300.000	-	300.000	Certificates of Bank Indonesia Sharia
Surat Perbendaharaan Negara	245.930	-	245.930	State Treasury Notes
Sertifikat Bank Indonesia	126.313	-	126.313	Certificates of Bank Indonesia
Medium-term notes	84.848	-	84.848	Medium-term notes
Obligasi sukuk ijarah dan mudharabah	10.000	10.000	20.000	Sukuk ijarah and mudharabah bonds
Tagihan atas wesel ekspor	493	-	493	Export bills receivables
	<u>7.267.628</u>	<u>28.000</u>	<u>7.295.628</u>	
Mata uang asing				Foreign currencies
Surat Utang Negara	1.392.326	-	1.392.326	Government Promissory Notes
Obligasi korporasi	383.157	206.131	589.288	Corporate Bonds
Surat Berharga Syariah Negara	245.621	-	245.621	Sovereign Sharia Securities
Tagihan atas wesel ekspor	144.248	-	144.248	Export bills receivables
	<u>2.165.352</u>	<u>206.131</u>	<u>2.371.483</u>	
Jumlah	9.432.980	234.131	9.667.111	Total
Cadangan kerugian penurunan nilai	(759)	(200.898)	(201.657)	Allowance for impairment losses
	<u>9.432.221</u>	<u>33.233</u>	<u>9.465.454</u>	

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Penyertaan saham

	31 Desember/December 31					
	2017			2016		
	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	1.320	6.963	8.283	1.320	3.232	4.552
Cadangan kerugian penurunan nilai	-	(6.863)	(6.863)	-	(3.132)	(3.132)
	1.320	100	1.420	1.320	100	1.420

Rupiah
Allowance for impairment losses

	31 Desember/December 31		
	2015		
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total
Rupiah	1.320	3.232	4.552
Cadangan kerugian penurunan nilai	-	(3.132)	(3.132)
	1.320	100	1.420

Rupiah
Allowance for impairment losses

Taahian derivatif

	31 Desember/December 31					
	2017			2016		
	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	200.049	-	200.049	275.459	144	275.603
Cadangan kerugian penurunan nilai	-	-	-	-	(144)	(144)
	200.049	-	200.049	275.459	-	275.459

Foreign currencies
Allowance for impairment losses

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

Risiko Kredit (lanjutan)

Credit Risk (continued)

Tagihan derivatif (lanjutan)

Derivative receivables (continued)

	31 Desember/December 31			
	2015			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Mata uang asing	349.294	4.047	353.341	Foreign currencies Allowance for impairment losses
Cadangan kerugian penurunan nilai	-	(4.047)	(4.047)	
	349.294	-	349.294	

Kredit yang diberikan dan piutang/pembiayaan Syariah

Loans and Sharia receivables/financing

	31 Desember/December 31						
	2017			2016			
	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 Corporate Commercial/Small and Medium Enterprises (SME) Consumer Sharia
Korporasi	13.137.664	489.847	13.627.511	12.711.293	513.307	13.224.600	
Komersial/Usaha Kecil Menengah (UKM)	39.005.126	1.066.895	40.072.021	39.333.137	773.676	40.106.813	
Konsumen	26.114.262	363.970	26.478.232	28.276.425	356.140	28.632.565	
Syariah	15.987.063	175.942	16.163.005	10.578.144	173.754	10.751.898	
	94.244.115	2.096.654	96.340.769	90.898.999	1.816.877	92.715.876	
Mata uang asing							Foreign currencies Corporate Commercial/Small and Medium Enterprises (SME) Consumer Sharia
Korporasi	6.816.432	1.490.950	8.307.382	6.900.925	1.787.017	8.687.942	
Komersial/Usaha Kecil Menengah (UKM)	4.580.582	28.881	4.609.463	5.243.317	69.199	5.312.516	
Konsumen	7.681	-	7.681	17.288	-	17.288	
Syariah	4.157.213	391.055	4.548.268	2.865.881	389.188	3.255.069	
	15.561.908	1.910.886	17.472.794	15.027.411	2.245.404	17.272.815	
Jumlah	109.806.023	4.007.540	113.813.563	105.926.410	4.062.281	109.988.691	Total Allowance for impairment losses
Cadangan kerugian penurunan nilai	(525.834)	(1.478.278)	(2.004.112)	(558.666)	(1.427.648)	(1.986.314)	
	109.280.189	2.529.262	111.809.451	105.367.744	2.634.633	108.002.377	

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Kredit yang diberikan dan piutang/pembiayaan
Syariah (lanjutan)

	31 Desember/December 31		
	2015		
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total
Rupiah			
Korporasi	8.238.837	472.459	8.711.296
Komersial/Usaha Kecil Menengah (UKM)	37.877.661	452.013	38.329.674
Konsumen	33.339.088	293.701	33.632.789
Syariah	5.762.037	98.378	5.860.415
	85.217.623	1.316.551	86.534.174
Mata uang asing			
Korporasi	8.158.522	2.317.913	10.476.435
Komersial/Usaha Kecil Menengah (UKM)	4.236.657	83.419	4.320.076
Konsumen	26.107	-	26.107
Syariah	2.443.578	401.337	2.844.915
	14.864.864	2.802.669	17.667.533
Jumlah	100.082.487	4.119.220	104.201.707
Cadangan kerugian penurunan nilai	(575.669)	(1.295.792)	(1.871.461)
	99.506.818	2.823.428	102.330.246

52. RISK MANAGEMENT (continued)

Credit Risk (continued)

Loans and Sharia receivables/financing
(continued)

	31 Desember/December 31		
	2015		
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total
Rupiah			
Corporate	8.238.837	472.459	8.711.296
Commercial/Small and Medium Enterprises (SME)	37.877.661	452.013	38.329.674
Consumer	33.339.088	293.701	33.632.789
Sharia	5.762.037	98.378	5.860.415
	85.217.623	1.316.551	86.534.174
Foreign currencies			
Corporate	8.158.522	2.317.913	10.476.435
Commercial/Small and Medium Enterprises (SME)	4.236.657	83.419	4.320.076
Consumer	26.107	-	26.107
Sharia	2.443.578	401.337	2.844.915
	14.864.864	2.802.669	17.667.533
Jumlah	100.082.487	4.119.220	104.201.707
Allowance for impairment losses	(575.669)	(1.295.792)	(1.871.461)
	99.506.818	2.823.428	102.330.246

Piutang pembiayaan konsumen

	31 Desember/December 31					
	2017			2016		
	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						
Cadangan kerugian penurunan nilai	11.466.362	155.928	11.622.290	5.707.109	40.106	5.747.215
	(78.563)	(55.076)	(133.639)	(13.700)	(127)	(13.827)
	11.387.799	100.852	11.488.651	5.693.409	39.979	5.733.388

	31 Desember/December 31		
	2015		
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total
Rupiah			
Cadangan kerugian penurunan nilai	8.140.717	186.339	8.327.056
	(71.057)	(96.338)	(167.395)
	8.069.660	90.001	8.159.661

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

Risiko Kredit (lanjutan)

Credit Risk (continued)

Tagihan akseptasi

Acceptances receivable

		31 Desember/December 31						
		2017			2016			
		Tidak mengalami penurunan nilai/ Non-impaired	Mengalami penurunan nilai/ Impaired	Jumlah/Total	Tidak mengalami penurunan nilai/ Non-impaired	Mengalami penurunan nilai/ Impaired	Jumlah/Total	
Rupiah		611.339	-	611.339	747.003	-	747.003	Rupiah
Mata uang asing		2.135.793	-	2.135.793	1.512.046	-	1.512.046	Foreign currencies
Jumlah		2.747.132	-	2.747.132	2.259.049	-	2.259.049	Total

		31 Desember/December 31			
		2015			
		Tidak mengalami penurunan nilai/ Non-impaired	Mengalami penurunan nilai/ Impaired	Jumlah/Total	
Rupiah		777.826	-	777.826	Rupiah
Mata uang asing		1.338.387	-	1.338.387	Foreign currencies
Jumlah		2.116.213	-	2.116.213	Total

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, 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	Mengalami penurunan nilai/Impaired	Jumlah/Total	
		Tingkat tinggi/ High grade	Tingkat standar/ Standard grade	Tingkat rendah/ Low grade (unaudited)	Tanpa peringkat/ Unrated				
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	105.648	528.098	-	159	1.760.614	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain		15.000	-	50.000	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		150.592	23.975	3.014	22.468	-	-	200.049	Derivative receivables
Kredit yang diberikan		60.580.498	8.817.945	6.666.668	30.674.802	3.066.110	4.007.540	113.813.563	Loans
Piutang pembiayaan konsumen		-	-	-	9.745.724	1.720.638	155.928	11.622.290	Consumer financing receivables
Tagihan akseptasi		-	-	-	2.747.132	-	-	2.747.132	Acceptances receivables
Beban dibayar dimuka dan aset lain-lain*)		-	-	-	910.856	-	-	910.856	Prepayment and other assets*)
Jumlah		65.942.952	11.145.395	6.825.330	74.592.761	4.786.748	4.234.974	167.528.160	Total
Cadangan kerugian penurunan nilai								(2.190.730)	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

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

Risiko Kredit (lanjutan)

Credit Risk (continued)

31 Desember/December 31, 2016								
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		Mengalami penurunan nilai/Impaired	Jumlah/Total	
Tingkat tinggi/ High grade	Tingkat standar/ Standard grade	Tingkat rendah/ Low grade (unaudited)	Tanpa peringkat/ Unrated					
Aset keuangan								
Giro pada Bank Indonesia	-	-	-	9.448.665	-	-	9.448.665	<i>Financial assets</i> <i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	3.493.685	100.639	64.921	663.360	-	139	4.322.744	<i>Current accounts with other banks</i>
Penempatan pada Bank Indonesia dan bank lain	856.721	-	-	2.698.000	-	-	3.554.721	<i>Placements with Bank Indonesia and other banks</i>
Efek-efek yang diperdagangkan	-	444	-	1.734.982	-	-	1.735.426	<i>Trading securities</i>
Investasi keuangan	3.888.116	1.500.260	-	10.269.814	-	229.154	15.887.344	<i>Financial investments</i>
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	837.076	-	-	837.076	<i>Securities purchased under resale agreements</i>
Tagihan derivatif	132.805	23.187	-	119.467	-	144	275.603	<i>Derivative receivables</i>
Kredit yang diberikan/piutang pembiayaan syariah	31.660.612	38.048.711	5.872.346	26.837.360	3.507.381	4.062.281	109.988.691	<i>Loans and Sharia receivables/financing</i>
Piutang pembiayaan konsumen	-	-	-	5.159.242	547.867	40.106	5.747.215	<i>Consumer financing receivables</i>
Tagihan akseptasi	-	-	-	2.259.049	-	-	2.259.049	<i>Acceptances receivables</i>
Beban dibayar dimuka dan aset lain-lain*)	-	-	-	891.043	-	-	891.043	<i>Prepayment and other assets*)</i>
Jumlah	40.031.939	39.673.241	5.937.267	60.918.058	4.055.248	4.331.824	154.947.577	Total
Dikurangi: Cadangan kerugian penurunan nilai							(2.225.157)	<i>Less: Allowance for impairment losses</i>
							152.722.420	
31 Desember/December 31, 2015								
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		Mengalami penurunan nilai/Impaired	Jumlah/Total	
Tingkat tinggi/ High grade	Tingkat standar/ Standard grade	Tingkat rendah/ Low grade (unaudited)	Tanpa peringkat/ Unrated					
Aset keuangan								
Giro pada Bank Indonesia	-	-	-	10.329.997	-	-	10.329.997	<i>Financial assets</i> <i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	749.174	153.130	150.601	799.000	-	147	1.852.052	<i>Current accounts with other banks</i>
Penempatan pada Bank Indonesia dan bank lain	2.504.018	-	-	11.444.875	-	-	13.948.893	<i>Placements with Bank Indonesia and other banks</i>
Efek-efek yang diperdagangkan	-	4.937	-	446.538	-	-	451.475	<i>Trading securities</i>
Investasi keuangan	1.287.502	1.775.483	-	6.371.315	-	237.363	9.671.663	<i>Financial investments</i>
Efek-efek yang dibeli dengan janji dijual kembali	266.548	-	-	380.715	-	-	647.263	<i>Securities purchased under resale agreements</i>
Tagihan derivatif	113.030	39.703	-	196.561	-	4.047	353.341	<i>Derivative receivables</i>
Kredit yang diberikan/piutang pembiayaan syariah	30.705.180	30.039.463	3.624.646	31.579.456	4.133.742	4.119.220	104.201.707	<i>Loans and Sharia receivables/financing</i>
Piutang pembiayaan konsumen	-	-	-	6.994.109	1.146.608	186.339	8.327.056	<i>Consumer financing receivables</i>
Tagihan akseptasi	-	-	-	2.116.213	-	-	2.116.213	<i>Acceptances receivables</i>
Beban dibayar dimuka dan aset lain-lain*)	-	-	-	840.008	-	-	840.008	<i>Prepayment and other assets*)</i>
Jumlah	35.625.452	32.012.716	3.775.247	71.498.787	5.280.350	4.547.116	152.739.668	Total
Dikurangi: Cadangan kerugian penurunan nilai							(2.249.043)	<i>Less: Allowance for impairment losses</i>
							150.490.625	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Kualitas kredit didefinisikan sebagai berikut:

- Tingkat tinggi: Peringkat dalam kategori ini memiliki kapasitas sangat baik dalam memenuhi komitmen keuangan dengan risiko kredit sangat rendah.
- Tingkat sedang: Peringkat dalam kategori ini memiliki kapasitas yang baik dalam memenuhi komitmen keuangan dengan risiko kredit sangat rendah.
- Tingkat rendah: Peringkat dalam kategori ini memiliki kapasitas yang cukup dalam memenuhi komitmen keuangan dengan risiko kredit sedang.
- 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.

Analisis umur kredit yang diberikan dan piutang pembiayaan konsumen yang jatuh tempo tetapi tidak mengalami penurunan nilai pada tanggal 31 Desember 2017, 2016 dan 2015 sebagai berikut:

52. RISK MANAGEMENT (continued)

Credit Risk (continued)

The credit qualities are defined as follows:

- High grade: Rating in this category have an excellent capacity to meet financial commitments with very low credit risk.
- Standard grade: Rating in this category have a good capacity to meet financial commitments with very low credit risk.
- Low grade: Rating in this category have fairly acceptable capacity to meet financial commitments with standard credit risk.
- Unrated: This category are currently not assigned with any ratings due to unavailability of rating models or exposure and/or government-related-agencies.

The aging analysis of past due but not impaired loans and consumer financing receivables as of December 31, 2017, 2016 and 2015, are as follows:

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, 2016					
	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)	665.702	423.562	130.884	111.256	Medium Enterprises (SME)
Konsumen	2.413.329	1.865.444	389.859	158.026	Consumer
Syariah	428.350	271.115	83.466	73.769	Sharia
	3.507.381	2.560.121	604.209	343.051	

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

Risiko Kredit (lanjutan)

Credit Risk (continued)

31 Desember/December 31, 2015					
	Jumlah/ Total	Sampai dengan 30 hari/ Up to 30 days	31 - 60 hari/ days	61 - 90 hari/ days	
Korporasi	758.147	29.785	-	728.362	Corporate
Komersial/Usaha Kecil Menengah (UKM)	221.662	96.886	62.683	62.093	Commercial/Small and Medium Enterprises (SME)
Konsumen	2.865.790	2.363.444	372.476	129.870	Consumer
Syariah	288.143	204.040	64.205	19.898	Sharia
	4.133.742	2.694.155	499.364	940.223	
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	1.720.638	1.403.831	249.862	66.945	Consumer financing receivables
31 Desember/December 31, 2016					
	Jumlah/ Total	Sampai dengan 30 hari/ Up to 30 days	31 - 60 hari/ days	61 - 90 hari/ days	
Piutang pembiayaan konsumen	547.867	456.052	66.844	24.971	Consumer financing receivables
31 Desember/December 31, 2015					
	Jumlah/ Total	Sampai dengan 30 hari/ Up to 30 days	31 - 60 hari/ days	61 - 90 hari/ days	
Piutang pembiayaan konsumen	1.146.608	924.710	162.155	59.743	Consumer financing receivables

Risiko Pasar

Market Risk

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*.

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*.

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 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*.

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.

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.

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

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 selama tahun yang berakhir pada 31 Desember 2017, 2016 dan 2015:

52. RISK MANAGEMENT (continued)

Market Risk (continued)

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 calculation during the years ended on December 31, 2017, 2016 and 2015:

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
31 Desember/December 31, 2016			
	Nilai Tukar/ Foreign Exchange	Suku Bunga/ Interest Rate	
Rata-rata	2.674	2.946	Average
Tertinggi	11.286	8.259	Highest
Terendah	70	1.184	Lowest
Akhir periode	2.703	1.767	End of period

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Risiko Pasar (lanjutan)

	31 Desember/December 31, 2015		
	Nilai Tukar/ Foreign Exchange	Suku Bunga/ Interest Rate	
Rata-rata	2.556	2.761	Average
Tertinggi	14.082	7.370	Highest
Terendah	77	774	Lowest
Akhir periode	734	2.176	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, 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*).

52. RISK MANAGEMENT (continued)

Market Risk (continued)

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 re-priced over a certain time period subtracted by the interest rate sensitive liabilities that would be re-priced in the same period to produce the net repricing gap profile.

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52. 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:

52. 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 re-pricing or maturity dates:

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	
31 Desember/December 31, 2016						
	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	3.554.721	3.554.721	-	-	-	Placements with Bank Indonesia and other banks
Investasi keuangan	15.887.344	6.587.282	3.612.871	5.607.221	79.970	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	837.076	817.826	19.250	-	-	Securities purchased under resale agreement
Kredit yang diberikan dan piutang/pembiayaan Syariah	109.988.691	59.269.573	16.909.406	25.071.378	8.738.334	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	5.747.215	199.228	1.149.127	4.398.860	-	Consumer financing receivables
	136.015.047	70.428.630	21.690.654	35.077.459	8.818.304	
Simpanan nasabah	118.931.951	64.607.016	16.401.671	37.892.296	30.968	Deposits from customers
Simpanan dari bank lain	2.790.608	1.300.689	36.207	1.453.712	-	Deposits from other banks
Surat berharga yang diterbitkan	5.356.563	19.455	2.601.434	2.735.674	-	Securities issued
Pinjaman diterima	2.350.380	881.614	-	1.079.164	389.602	Borrowings
Obligasi subordinasi	5.287.214	-	-	4.500.000	787.214	Subordinated bonds
	134.716.716	66.808.774	19.039.312	47.660.846	1.207.784	

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Risiko Pasar (lanjutan)

Risiko pasar *non-trading* (lanjutan)

Risiko suku bunga (lanjutan)

52. RISK MANAGEMENT (continued)

Market Risk (continued)

Non-trading market risk (continued)

Interest rate risk (continued)

31 Desember/December 31, 2015

	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	13.948.893	13.948.893	-	-	-	Placements with Bank Indonesia and other banks
Investasi keuangan	9.671.663	4.216.118	575.590	3.753.852	1.126.103	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	647.263	647.263	-	-	-	Securities purchased under resale agreement
Kredit yang diberikan dan piutang/ pembiayaan Syariah	104.201.707	57.922.201	16.902.893	23.508.848	5.867.765	Loans and Sharia receivables/ financing
Piutang pembiayaan konsumen	8.327.056	692.426	1.888.550	5.603.176	142.904	Consumer financing receivables
	<u>136.796.582</u>	<u>77.426.901</u>	<u>19.367.033</u>	<u>32.865.876</u>	<u>7.136.772</u>	
Simpanan nasabah	115.486.436	59.802.386	20.380.635	35.275.703	27.712	Deposits from customers
Simpanan dari bank lain	2.898.462	933.549	651.085	1.313.828	-	Deposits from other banks
Surat berharga yang diterbitkan	7.583.458	649.974	2.615.552	4.317.932	-	Securities issued
Pinjaman diterima	4.275.496	2.038.782	655.898	1.580.816	-	Borrowings
Obligasi subordinansi	4.486.968	-	-	2.991.312	1.495.656	Subordinated bonds
	<u>134.730.820</u>	<u>63.424.691</u>	<u>24.303.170</u>	<u>45.479.591</u>	<u>1.523.368</u>	

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. Akrual 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.

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.

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Risiko Pasar (lanjutan)

Risiko pasar *non-trading* (lanjutan)

Risiko suku bunga (lanjutan)

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.

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		Sensitivity to interest rate risk
	Efek pada laba rugi/ Effect on profit and loss	Efek pada ekuitas sebelum pajak/ Effect on equity before tax	Efek pada laba rugi/ Effect on profit and loss	Efek pada ekuitas sebelum pajak/ Effect on equity before tax	
Sensitivitas terhadap risiko suku bunga					
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
Per tanggal 31 Desember 2016					As of December 31, 2016
Mata uang asing	(49.615)	(98.515)	52.829	99.445	Foreign currencies
Rupiah	(138.576)	(356.192)	138.552	371.605	Rupiah
Per tanggal 31 Desember 2015					As of December 31, 2015
Mata uang asing	(95.116)	(177.809)	56.915	140.074	Foreign currencies
Rupiah	(46.718)	(334.568)	46.702	352.555	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 PVO1*, *limit* penurunan harga obligasi korporasi, *limit* kerugian atas proses revaluasi (*mark to market*) dan *limit* kerugian (*Year to Date - YTD Loss*).

52. RISK MANAGEMENT (continued)

Market Risk (continued)

Non-trading market risk (continued)

Interest rate risk (continued)

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.

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, PVO1 limit, limit on decrease of corporate bond price, limit on mark to market loss and year to date (YTD) management triggers limit*.

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52. 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 2017, 2016 dan 2015, PDN Bank telah diungkapkan dalam Catatan 46b.

Tabel di bawah menggambarkan posisi mata uang asing atas aset dan liabilitas moneter Bank per tanggal 31 Desember 2017, 2016 dan 2015 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 2017 (Tidak Diaudit)			December 31, 2017 (Unaudited)
Potensi keuntungan/(kerugian) perubahan nilai tukar	(5.472)	5.472	Potential gains/(losses) on exchange rate change
31 Desember 2016 (Tidak Diaudit)			December 31, 2016 (Unaudited)
Potensi keuntungan/(kerugian) perubahan nilai tukar	(7.987)	7.987	Potential gains/(losses) on exchange rate change
31 Desember 2015 (Tidak Diaudit)			December 31, 2015 (Unaudited)
Potensi keuntungan/(kerugian) perubahan nilai tukar	(5.575)	5.575	Potential gains/(losses) on exchange rate change

52. 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, 2017, 2016 and 2015, the Bank's NOP has been disclosed in Note 46b.

The table below indicates the Bank's foreign currencies position of monetary assets and liabilities as of December 31, 2017, 2016 and 2015 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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52. 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 stratejik) 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.

52. 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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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* deposan 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 55a.

52. 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 55a.

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52. 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:

52. RISK MANAGEMENT (continued)

Liquidity Risk (continued)

The table below shows the remaining contractual maturities of financial liabilities based on undiscounted cashflow:

		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
		31 Desember/December 31, 2016							
	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	779.321	-	-	-	-	-	-	779.321	Obligations due immediately
Simpanan nasabah	77.655.505	26.545.241	10.340.287	5.692.359	48.892	-	-	120.282.284	Deposits from customers
Simpanan dari bank lain	2.180.905	605.572	3.794	12.506	-	-	-	2.802.777	Deposits from other banks
Liabilitas derivatif	223.308	-	-	-	-	-	-	223.308	Derivatives payable
Liabilitas akseptasi	2.258.629	-	-	-	-	-	-	2.258.629	Acceptances payable
Surat berharga yang diterbitkan	20.117	-	-	2.150.682	2.619.555	847.615	-	5.637.969	Securities issued
Pinjaman diterima	881.566	-	-	-	827.110	268.025	402.680	2.379.381	Borrowings
Beban yang masih harus dibayar dan liabilitas lain-lain*)	559.112	-	-	-	-	-	-	559.112	Accrued expenses and other liabilities*)
Obligasi subordinasi	-	-	-	-	2.300.860	1.168.705	2.333.095	5.802.660	Subordinated bonds
Jumlah	84.558.463	27.150.813	10.344.081	7.855.547	5.796.417	2.284.345	2.735.775	140.725.441	Total
		31 Desember/December 31, 2015							
	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	837.761	-	-	-	-	-	-	837.761	Obligations due immediately
Simpanan nasabah	74.686.045	22.076.944	16.467.259	3.690.950	337.156	-	-	117.258.354	Deposits from customers
Simpanan dari bank lain	1.808.689	470.104	160.772	508.717	-	-	-	2.948.282	Deposits from other banks
Liabilitas derivatif	378.005	-	-	-	-	-	-	378.005	Derivatives payable
Liabilitas akseptasi	2.110.160	-	-	-	-	-	-	2.110.160	Acceptances payable
Surat berharga yang diterbitkan	25.275	857.242	974.606	1.978.521	4.474.070	198.940	-	8.508.654	Securities issued
Pinjaman diterima	1.436.791	651.004	323.372	429.981	1.364.093	312.203	-	4.517.444	Borrowings
Beban yang masih harus dibayar dan liabilitas lain-lain*)	579.283	-	-	-	-	-	-	579.283	Accrued expenses and other liabilities*)
Obligasi subordinasi	-	3.578	3.500	7.156	2.234.348	1.204.433	1.578.519	5.031.534	Subordinated bonds
Jumlah	81.862.009	24.058.872	17.929.509	6.615.325	8.409.667	1.715.576	1.578.519	142.169.477	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

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Operasional

Risiko operasional adalah risiko kerugian akibat ketidakcukupan atau kegagalan proses internal, manusia dan sistem atau yang disebabkan oleh faktor eksternal.

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.

52. RISK MANAGEMENT (continued)

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failure in internal processes, people and systems or from external events.

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.

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Operasional (lanjutan)

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*.

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.

52. RISK MANAGEMENT (continued)

Operational Risk (continued)

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.

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.

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Reputasi (lanjutan)

Untuk memitigasi risiko reputasi, Bank telah merumuskan Kebijakan Manajemen Risiko Reputasi dalam Surat Edaran No. SE.2014.004/PRES DIR tentang Kebijakan Manajemen Risiko Reputasi dan telah dikomunikasikan ke seluruh divisi/unit kerja/cabang Bank agar pelaksanaannya dapat berjalan secara optimal. Kebijakan Manajemen Risiko Reputasi telah disusun dengan memperhatikan PBI No. 11/25/PBI/2009 tanggal 1 Juli 2009 tentang Perubahan atas Peraturan Bank Indonesia No. 5/8/PBI/2003 tanggal 19 Mei 2003 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 BII tentang Pedoman Penerapan Manajemen Risiko (PPMR) yang berlaku.

Divisi Komunikasi Perusahaan setiap hari melakukan pengawasan pemberitaan media untuk memantau publikasi negatif atau keluhan nasabah yang muncul di media. Sedangkan pengawasan atas keluhan nasabah yang disampaikan langsung ke Bank dilakukan oleh grup *Service Quality* 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.

52. RISK MANAGEMENT (continued)

Reputation Risk (continued)

To mitigate the reputation risk, the Bank has established the Reputation Risk Management Policy in the Circular Letter No. SE.2014.004/PRES DIR regarding the Reputation Risk Management Policy 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 PBI No. 11/25/PBI/2009 dated July 1, 2009 about The Amendment of PBI No. 5/8/PBI/2003 dated May 19, 2003 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 BII Circular Letter about Standard Guidelines for Implementation of Risk Management for Commercial Banks.

The Bank's Corporate Communication Division performs daily media monitoring of the news to observe 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 Quality Service Group 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.

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52. 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.

52. 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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52. 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 *lesson 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 peraturan di bidang pasar modal (Otoritas Jasa Keuangan ("OJK") (sebelumnya Badan Pengawas Pasar Modal - Lembaga Keuangan ("BAPEPAM-LK")) dan Bursa Efek Indonesia) dan Fatwa dari Dewan Syariah Nasional.

52. 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 Capital Market (Financial Services Authority ("OJK") (previously Capital Market and Financial Institutions Supervisory Agency ("BAPEPAM-LK")) and Indonesian Stock Exchange) regulations and Fatwa of National Islamic Council.

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kepatuhan (lanjutan)

Pada umumnya, risiko kepatuhan melekat pada Bank sebagai sebuah lembaga perbankan, seperti: risiko kredit terkait dengan ketentuan Kewajiban Penyediaan Modal Minimum ("KPMM"); Penilaian Kualitas Aset; Batas Maksimum Pemberian Kredit ("BMPK"); 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, Penyelenggaraan Kegiatan Dengan Menggunakan Kartu, Penyusunan Laporan Profil Risiko Bank, Laporan Produk dan Aktivitas Baru, Transaksi Valuta Asing Terhadap Rupiah Antara Bank dengan Pihak Domestik atau Pihak Asing, Laporan Kantor Pusat Bank, Laporan Jaringan Kantor Cabang, Pemberian Kredit Pemilikan Rumah dan Kredit Kendaraan Bermotor, Alih Daya, Kebijakan Anti Fraud, dan Laporan kepada Otoritas Jasa Keuangan terkait Pejabat Eksekutif dan Tenaga Kerja Asing serta Penerapan Program Anti Pencurian Uang dan Pencegahan Pendanaan Teroris, Prinsip kehati-hatian dalam Penyertaan Modal, Unit Usaha Syariah, Pungutan oleh OJK, Perlindungan Konsumen Sektor Jasa Keuangan, Uang Elektronik, Pinjaman Luar Negeri, Kebijakan FATCA, Penerapan Manajemen Risiko Terintegrasi Bagi Konglomerasi Keuangan, Penerapan Tata Kelola Terintegrasi Bagi Konglomerasi Keuangan, Kewajiban Penyediaan Modal Minimum Terintegrasi bagi Konglomerasi Keuangan, Kewajiban Pemenuhan Rasio Kecukupan Likuiditas (*Liquidity Coverage Ratio*) Bagi Bank Umum, Penerapan Tata Kelola dalam Pemberian Remunerasi bagi Bank Umum, Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit, Pembentukan dan Pedoman Penyusunan Piagam Unit Audit Internal, Pengelolaan Standar Nasional Teknologi Chip untuk Kartu ATM dan/atau Kartu Debet, Kegiatan Usaha Bank Umum berdasarkan Modal Inti, Transparansi dan Publikasi Laporan Bank Umum Konvensional, Kepemilikan Saham Bank Umum, Penilaian Tingkat Kesehatan Bank Umum, Pelaporan dan Permintaan Informasi Debitur melalui Sistem Layanan Informasi Keuangan, Rencana Aksi bagi Bank Sistemik, Penetapan Status dan Tindak Lanjut Pengawasan Bank Umum, Penerapan Manajemen Risiko Secara Konsolidasi, Bagi Bank yang melakukan Pengendalian terhadap Perusahaan Anak, Kredit/Pembiayaan kepada Perusahaan Efek dan Kredit/Pembiayaan dengan

52. 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 Capital Adequacy Ratio ("CAR") regulations; Asset Quality Rating; Legal Lending Limit; 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, Operation of Card Based Instrument Activities, Preparation of the Bank's Risk Profile, New Products and Activities Report, Foreign Exchange Against the Rupiah between Banks and the Domestic or Foreign Parties, Report Bank Headquarters, Report of Branches Office Network, Mortgage and Motor Vehicle Loans, Outsourcing, Anti Fraud Policy, Executive Officer and Foreign Workers Report to Financial Services Authority, and Implementation of Anti-Money Laundering and Combating the Financing of Terrorism, Prudential principles in the activities of Capital Investment, Sharia Unit, Levies by FSA, Customer Protection of Financial Services, Electronic Money, Foreign Loans, FATCA Policy, Integrated Risk Management for Financial Conglomeration, Integrated Governance Practice for Financial Conglomeration, Integrated Minimum Capital Requirement for Financial Conglomeration, Liquidity Coverage Ratio Requirement for Commercial Bank, The Implementation of the Good Corporate Governance in order to Give Remuneration to the Commercial Bank, The Establishment and Implementation Guidelines for Audit Committee Work, The Formation and the Guidances for Forming of Internal Audit Unit Charter, Nasional Standar Management Technology Chip for ATM Card and/or Debit Card, Business Activities of Commercial Banks Based on Core Capital, Transparency and Publication of Conventional Commercial Bank Reports, Commercial Bank Shareholding, Rating for Commercial Bank, Reporting and Requesting Debtor Information through the Financial Information Services System, Systemic Bank Recovery Plan, Stipulation of the Status and Follow up of Commercial Bank Supervision, Implementation of Consolidated Risk Management, for Bank Conducting Control of Subsidiary Companies, Credit/Financing to Securities Companies and Credit/Financing by Collateral Shares, Bank Check Requirements and Procedures, Liabilities for the Preparation and Implementation of Credit Policy/ Financing for Commercial Banks, Sole Ownership in Indonesian

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kepatuhan (lanjutan)

Agunan Saham, Persyaratan dan Tata Cara Pemeriksaan Bank, Kewajiban Penyusunan dan Pelaksanaan Kebijakan Perkreditan/Pembiayaan bagi Bank Umum, Kepemilikan Tunggal pada Perbankan Indonesia, Pembatasan pemberian Kredit/Pembiayaan oleh Bank Umum untuk Pengadaan Tanah dan/atau Pengolahan Tanah, Pelaksanaan Fungsi Kepatuhan Bank Umum, dan 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*) serta kebijakan pelaporan kepada Bank Indonesia atau Otoritas Jasa Keuangan sesuai ketentuan yang berlaku;
- 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 dan lain-lain;
- c) Sumber daya manusia terkait dengan program kompensasi dan pengelolaan kinerja pegawai dan pejabat Bank, kecukupan program pelatihan, kecukupan kompetensi komisaris dan direksi, termasuk kewajiban mengikuti sertifikasi manajemen risiko;
- d) Keberadaan sistem pengendalian internal terkait dengan keefektifan dan independensi fungsi audit; dan
- e) Keberadaan sistem pemantauan terhadap penyimpangan terhadap kebijakan dan prosedur internal Bank.

52. RISK MANAGEMENT (continued)

Compliance Risk (continued)

Banking, Restriction on Provision of Credit/Financing by Commercial Banks for Land Procurement and/or Soil Processing, Implementation of Commercial Bank Compliance Function, 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 and policy of reporting to Bank Indonesia or Financial Services Authority as required based on prevailing regulation;*
- 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, etc.;*
- c) *Human resources related to compensation program and performance management of the Bank's employees and officers, appropriate competency of the commissioners and BOD, 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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52. 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 Corporate Portal*;
- 6) Dalam rangka pemantauan risiko kepatuhan. Bank memiliki alat kontrol untuk melakukan penilaian berupa *Compliance Plan Self Assessment (CPSA)* yang dilakukan oleh unit-unit kerja dan cabang setiap 6 (enam) bulan sekali untuk mengukur tingkat kepatuhannya terhadap peraturan-peraturan yang terangkum dalam *Compliance Plan*;

52. 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 Corporate Portal;*
- 6) *To monitor compliance risk. The Bank has tools to perform assessment through Compliance Plan Self Assessment (CPSA) made by each units and branches every 6 (six) months to measure the compliance level against regulation that has been summarized in the Compliance Plan;*

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Kepatuhan (lanjutan)

- 7) Menerapkan kebijakan program anti pencucian uang dan pencegahan pendanaan terorisme yang diatur dalam Peraturan Otoritas Jasa Keuangan (POJK) No.12/POJK.01/2017 tentang Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme di sektor jasa keuangan;
- 8) Dalam rangka untuk memperkuat sistem pengendalian internal, khususnya dalam mengendalikan *fraud*, maka telah diterapkan dan diterbitkan kebijakan dan prosedur penerapan strategi *anti fraud*, sebagai salah satu bentuk kepatuhan terhadap Surat Edaran Bank Indonesia No. 13/28/DPNP perihal Penerapan Strategi *Anti Fraud* Bagi Bank Umum;
- 9) Dalam rangka untuk mendukung pemberlakuan peraturan tentang FATCA (*Foreign Account Tax Compliance Act*), Bank telah terdaftar sebagai PFFI (*Participating Foreign Financial Institution*) pada tanggal 2 Mei 2014 dengan nomor GIIN GQPKMT 00002 ME 360 dan kebijakan internal mengenai FATCA telah diterbitkan pada bulan Juli 2014.
- 10) Penerapan *Good Corporate Governance* (GCG) telah dilakukan oleh Bank, baik untuk bank konvensional maupun unit usaha syariah, antara lain:
 - Pembuatan *Self Assessment* secara berkala, dimana GCG merupakan salah satu faktor penilaian tingkat kesehatan bank.
 - Pembuatan Laporan Pelaksanaan GCG sesuai dengan ketentuan Bank Indonesia.

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.

52. RISK MANAGEMENT (continued)

Compliance Risk (continued)

- 7) *Implement a policy of anti-money laundering and combating the financing of terrorism policy which are regulated in Financial Service Authority Regulation (POJK) No. 12/POJK.01/2017 on Application of Anti-Money Laundering and Combating the Financing of Terrorism in financial service sector;*
- 8) *To strengthen the internal control system, especially in controlling fraud, policies and procedures of Anti-Fraud Strategy Implementation have been applied and issued, as one of compliance form with the Circular Letter of Bank Indonesia No. 13/28/DPNP concerning Anti Fraud Strategy Implementation for Commercial Bank;*
- 9) *To support the implementation of regulations of FATCA (Foreign Account Tax Compliance Act), the Bank has been registered as PFFI (Participating Foreign Financial Institution) as at May 2, 2014 with number GIIN GQPKMT 00002 ME 360 and FATCA internal policy has been published in July 2014.*
- 10) *Implementation of Good Corporate Governance (GCG) was performed the Bank, for both conventional banks and Islamic business units, such as:*
 - *Preparation of Self Assessment at regular intervals, of which GCG is one factor of the bank soundness assessment.*
 - *Preparation of GCG Implementation Report in accordance with Bank Indonesia.*

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.

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52. MANAJEMEN RISIKO (lanjutan)

Risiko Strategik (lanjutan)

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 (KPMM)

52. RISK MANAGEMENT (continued)

Strategic Risk (continued)

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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53. 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.

53. 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, 2017

	Nilai tercatat/Carrying value								
	Diukur pada nilai wajar/ Fair value through profit and loss	Dimiliki hingga jatuh tempo/ Held-to-maturity	Diukur pada biaya perolehan/ Acquisition cost	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	-	-	-	9.135.070	-	-	9.135.070	9.135.070	Current accounts with Bank Indonesia
Giro pada bank lain	-	-	-	1.760.432	-	-	1.760.432	1.760.432	Current account with other banks
Penempatan pada Bank Indonesia dan bank lain	-	-	-	3.777.715	-	-	3.777.715	3.777.715	Placements with Bank Indonesia and other banks
Efek-efek yang Diperdagangkan	3.700.535	-	-	-	-	-	3.700.535	3.700.535	Trading securities
Investasi keuangan	-	-	-	-	-	-	-	-	Financial investments
- Dimiliki hingga jatuh tempo	-	2.716.245	-	-	-	-	2.716.245	2.732.191	Held-to-maturity -
- Tersedia untuk dijual	-	-	-	-	12.899.211	-	12.899.211	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	Investment in shares
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	1.603.591	-	-	1.603.591	1.603.591	Securities purchased under resale agreements
Tagihan derivatif	200.049	-	-	-	-	-	200.049	200.049	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	-	-	111.809.451	-	-	111.809.451	117.246.893	Loans and Sharia receivables/financing
Piutang pembiayaan Konsumen	-	-	-	11.488.651	-	-	11.488.651	11.595.639	Consumer financing receivables
Tagihan akseptasi Beban dibayar dimuka dan aset lain-lain*)	-	-	-	2.747.132	-	-	2.747.132	2.747.132	Acceptance receivable
	-	-	-	910.856	-	-	910.856	910.856	Prepayments and other assets*)
Jumlah aset	3.900.584	2.716.245	-	145.819.970	12.900.631	-	165.337.430	170.897.806	Total assets
Liabilitas keuangan:									Financial liabilities :
Liabilitas segera	-	-	-	-	-	1.176.239	1.176.239	1.176.239	Obligations due immediately
Simpanan nasabah	-	-	-	-	-	121.291.560	121.291.560	121.291.560	Deposits from customers
Simpanan dari bank lain	-	-	-	-	-	3.861.373	3.861.373	3.861.373	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	-	-	-	-	-	595.088	595.088	595.088	Securities sold under repurchased agreements
Liabilitas derivatif	133.609	-	-	-	-	-	133.609	133.609	Derivatives payable
Liabilitas akseptasi Surat berharga yang diterbitkan	-	-	-	-	-	1.668.564	1.668.564	1.668.564	Acceptances payable
Pinjaman diterima	-	-	-	-	-	9.426.084	9.426.084	9.390.010	Securities issued
Bunga yang masih harus dibayar dan liabilitas lain-lain**)	-	-	-	-	-	5.054.291	5.054.291	5.063.476	Borrowings
Obligasi subordinasi	-	-	-	-	-	536.774	536.774	536.774	Accrued expenses and other liabilities**)
	-	-	-	-	-	5.290.905	5.290.905	5.536.371	Subordinated bonds
Jumlah liabilitas	133.609	-	-	-	-	148.900.878	149.034.487	149.253.064	Total liabilities

*) 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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**53. NILAI WAJAR INSTRUMEN KEUANGAN
(lanjutan)**

**53. FAIR VALUE OF FINANCIAL INSTRUMENTS
(continued)**

31 Desember/December 31, 2016

	Nilai tercatat/Carrying value								Nilai wajar/ Fair value	
	Diukur pada nilai wajar/ Fair value through profit and loss	Dimiliki hingga jatuh tempo/ Held-to- -maturity	Diukur pada biaya perolehan/ Acquisition cost	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			
Aset keuangan :										Financial assets :
Giro pada Bank Indonesia	-	-	-	9.448.665	-	-	9.448.665	9.448.665		Current accounts with Bank Indonesia
Giro pada bank lain	-	-	-	4.296.972	-	-	4.296.972	4.296.972		Current account with other banks
Penempatan pada Bank Indonesia dan bank lain	-	-	-	3.553.721	-	-	3.553.721	3.553.721		Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	1.735.426	-	-	-	-	-	1.735.426	1.735.426		Trading securities
Investasi keuangan										Financial investments
- Dimiliki hingga jatuh tempo	-	3.445.608	-	-	-	-	3.445.608	3.450.580		Held-to-maturity - Sukuk ijarah and mudharabah
- Sukuk ijarah dan mudharabah	-	-	9.900	-	-	-	9.900	10.099		Available-for-sale -
- Tersedia untuk dijual	-	-	-	-	11.611.242	-	11.611.242	11.611.242		Loans and - receivables
- Pinjaman yang diberikan dan piutang	-	-	-	621.074	-	-	621.074	621.074		Investment in - shares
- Penyertaan saham	-	-	-	-	1.420	-	1.420	1.420		Securities purchased under resale agreements
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	837.076	-	-	837.076	837.076		Derivatives receivable
Tagihan derivatif	275.459	-	-	-	-	-	275.459	275.459		Loans and Sharia receivables/financing
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	-	-	108.002.377	-	-	108.002.377	115.074.910		Consumer financing receivables
Piutang pembiayaan konsumen	-	-	-	5.733.388	-	-	5.733.388	5.156.622		Acceptances receivables
Tagihan akseptasi	-	-	-	2.259.049	-	-	2.259.049	2.259.049		Prepayments and other assets*)
Beban dibayar dimuka dan aset lain-lain*)	-	-	-	891.043	-	-	891.043	891.043		
Jumlah aset	2.010.885	3.445.608	9.900	135.643.365	11.612.662	-	152.722.420	159.223.358		Total assets
Liabilitas keuangan :										Financial liabilities :
Liabilitas segera	-	-	-	-	-	779.321	779.321	779.321		Obligations due immediately
Simpanan nasabah	-	-	-	-	-	118.931.951	118.931.951	118.931.951		Deposits from customers
Simpanan dari bank lain	-	-	-	-	-	2.790.608	2.790.608	2.790.608		Deposits from other banks
Liabilitas derivatif	223.308	-	-	-	-	-	223.308	223.308		Derivatives payable
Liabilitas akseptasi	-	-	-	-	-	2.258.629	2.258.629	2.258.629		Acceptances payable
Surat berharga yang diterbitkan	-	-	-	-	-	5.356.563	5.356.563	5.359.713		Securities issued
Pinjaman diterima	-	-	-	-	-	2.350.380	2.350.380	2.227.124		Borrowings
Beban yang masih harus dibayar dan liabilitas lain-lain**)	-	-	-	-	-	559.112	559.112	559.112		Accrued expenses and other liabilities**)
Obligasi subordinasi	-	-	-	-	-	5.287.214	5.287.214	5.398.564		Subordinated bonds
Jumlah liabilitas	223.308	-	-	-	-	138.313.778	138.537.086	138.528.330		Total liabilities

*) 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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**53. NILAI WAJAR INSTRUMEN KEUANGAN
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**53. FAIR VALUE OF FINANCIAL INSTRUMENTS
(continued)**

31 Desember/December 31, 2015

	Nilai tercatat/Carrying value							
	Diukur pada nilai wajar/ Fair value through profit and loss	Dimiliki hingga jatuh tempo/ Held-to-maturity	Diukur pada biaya perolehan/ Acquisition cost	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	-	-	-	10.329.997	-	-	10.329.997	10.329.997
Giro pada bank lain	-	-	-	1.851.901	-	-	1.851.901	1.851.901
Penempatan pada Bank Indonesia dan bank lain	-	-	-	13.947.693	-	-	13.947.693	13.947.693
Efek-efek yang diperdagangkan	451.475	-	-	-	-	-	451.475	451.475
Investasi keuangan								
- Dimiliki hingga jatuh tempo	-	1.190.814	-	-	-	-	1.190.814	1.191.845
- Sukuk <i>ijarah</i> dan <i>Mudharabah</i>	-	-	9.900	-	-	-	9.900	9.960
- Tersedia untuk dijual	-	-	-	-	7.820.658	-	7.820.658	7.820.658
- Pinjaman yang diberikan dan piutang	-	-	-	444.082	-	-	444.082	444.082
- Penyertaan saham	-	-	-	-	1.420	-	1.420	1.420
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	647.263	-	-	647.263	647.263
Tagihan derivatif	349.294	-	-	-	-	-	349.294	349.294
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	-	-	102.330.246	-	-	102.330.246	108.521.935
Piutang pembiayaan konsumen	-	-	-	8.159.661	-	-	8.159.661	7.761.938
Tagihan akseptasi	-	-	-	2.116.213	-	-	2.116.213	2.116.213
Beban dibayar dimuka dan aset lain-lain*)	-	-	-	840.008	-	-	840.008	840.008
Jumlah aset	800.769	1.190.814	9.900	140.667.064	7.822.078	-	150.490.625	156.285.682
Liabilitas keuangan								
Liabilitas segera	-	-	-	-	-	834.200	834.200	834.200
Simpanan nasabah	-	-	-	-	-	115.486.436	115.486.436	115.486.436
Simpanan dari bank lain	-	-	-	-	-	2.898.462	2.898.462	2.898.462
Liabilitas derivatif	378.005	-	-	-	-	378.005	378.005	378.005
Liabilitas akseptasi	-	-	-	-	-	2.110.160	2.110.160	2.110.160
Surat berharga yang diterbitkan	-	-	-	-	-	7.583.458	7.583.458	7.560.087
Pinjaman diterima	-	-	-	-	-	4.275.496	4.275.496	4.232.601
Beban yang masih harus dibayar dan liabilitas lain-lain**)	-	-	-	-	-	579.283	579.283	579.283
Obligasi subordinasi	-	-	-	-	-	4.486.968	4.486.968	4.477.918
Jumlah liabilitas	378.005	-	-	-	-	138.254.463	138.632.468	138.557.152

*) 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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**53. 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.

**53. 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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**53. NILAI WAJAR INSTRUMEN KEUANGAN
(lanjutan)**

**53. FAIR VALUE OF FINANCIAL INSTRUMENTS
(continued)**

31 Desember/December 31, 2017						
	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	15.369.973	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
31 Desember/December 31, 2016						
	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	1.735.426	139.468	1.595.958	-	1.735.426	Trading securities
Investasi keuangan						Financial investments
- Dimiliki hingga jatuh tempo	3.445.608	-	3.450.580	-	3.450.580	Held-to-maturity -
- Sukuk <i>ijarah</i> dan <i>mudharabah</i>	9.900	-	10.099	-	10.099	Sukuk <i>ijarah</i> and <i>mudharabah</i> -
- Tersedia untuk dijual	11.611.242	3.638.231	7.973.011	-	11.611.242	Available-for-sale -
- Pinjaman yang diberikan dan piutang	621.074	-	-	621.074	621.074	Loans and receivables -
- Penyertaan saham	1.420	-	-	1.420	1.420	Investments in shares -
Efek-efek yang dibeli dengan janji dijual kembali - neto	837.076	-	-	837.076	837.076	Securities purchase under resale agreements - net
Tagihan derivatif	275.459	-	275.459	-	275.459	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	108.002.377	-	-	115.074.910	115.074.910	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	5.733.388	-	-	5.156.622	5.156.622	Consumer financing receivables
Jumlah aset	132.272.970	3.777.699	13.305.107	121.691.102	138.773.908	Total assets
Liabilitas keuangan:						Financial liabilities:
Liabilitas derivatif	223.308	-	223.308	-	223.308	Derivatives payable
Surat berharga yang diterbitkan	5.356.563	-	5.359.713	-	5.359.713	Securities issued
Pinjaman diterima	2.350.380	-	2.227.124	-	2.227.124	Borrowings
Obligasi subordinasi	5.287.214	-	5.398.564	-	5.398.564	Subordinated bonds
Jumlah liabilitas	13.217.465	-	13.208.709	-	13.208.709	Total liabilities

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**53. NILAI WAJAR INSTRUMEN KEUANGAN
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**53. FAIR VALUE OF FINANCIAL INSTRUMENTS
(continued)**

31 Desember/December 31, 2015

	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	451.475	212.384	239.091	-	451.475		Trading securities
Investasi keuangan							Financial investments
- Dimiliki hingga jatuh tempo	1.190.814	-	1.191.845	-	1.191.845		Held-to-maturity -
- Sukuk <i>ijarah</i> dan <i>mudharabah</i>	9.900	-	9.960	-	9.960		Sukuk <i>ijarah</i> and <i>mudharabah</i> -
- Tersedia untuk dijual	7.820.658	4.519.312	3.301.346	-	7.820.658		Available-for-sale -
- Pinjaman yang diberikan dan piutang	444.082	-	-	444.082	444.082		Loans and receivables -
- Penyertaan saham	1.420	-	-	1.420	1.420		Investments in shares -
Efek-efek yang dibeli dengan janji dijual kembali - neto	647.263	-	-	647.263	647.263		Securities purchased under resale agreements - net
Tagihan derivatif	349.294	-	349.294	-	349.294		Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	102.330.246	-	-	108.521.935	108.521.935		Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	8.159.661	-	-	7.761.938	7.761.938		Consumer financing receivables
Jumlah aset	121.404.813	4.731.696	5.091.536	117.376.638	127.199.870		Total assets
Liabilitas keuangan:							Financial liabilities:
Liabilitas derivatif	378.005	-	378.005	-	378.005		Derivatives payable
Surat berharga yang diterbitkan	7.583.458	-	7.560.087	-	7.560.087		Securities issued
Pinjaman diterima	4.275.496	-	4.232.601	-	4.232.601		Borrowings
Obligasi subordinasi	4.486.968	-	4.477.918	-	4.477.918		Subordinated bonds
Jumlah liabilitas	16.723.927	-	16.648.611	-	16.648.611		Total liabilities

54. MANAJEMEN MODAL

54. CAPITAL MANAGEMENT

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.

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.

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.

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.

Kebutuhan permodalan Bank juga direncanakan dan didiskusikan secara rutin yang didukung dengan data analisis.

The capital needs of the Bank are also discussed and planned on a routine basis supported by data analysis.

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54. MANAJEMEN MODAL (lanjutan)

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 dan sebesar Rp1.497.204 pada bulan Desember 2014. 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.

Bank mematuhi semua persyaratan modal yang ditetapkan oleh pihak eksternal sepanjang periode pelaporan, khususnya berkenaan dengan perhitungan Kewajiban Penyediaan Modal Minimum ("KPM") dan Aktiva Tertimbang Menurut Risiko ("ATMR").

54. CAPITAL MANAGEMENT (continued)

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 and Rp1,497,204 in December 2014. 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.

The Bank has complied with all externally imposed capital requirements throughout the reporting period, particularly regarding Capital Adequacy Ration ("CAR") and calculation of Risk Weighted Assets ("RWA").

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54. MANAJEMEN MODAL (lanjutan)

Kewajiban penyediaan modal Bank dengan memperhitungkan risiko kredit, risiko operasional dan risiko pasar:

54. CAPITAL MANAGEMENT (continued)

The Bank's capital adequacy ratio with consideration of credit, operational and market risks:

	31 Desember/December 31			
	2017	2016	2015	
Konsolidasi				Consolidated
Modal				Capital
Tier I	18.883.414	17.240.872	13.638.601	Tier I
Tier II	3.731.983	4.543.321	4.397.970	Tier II
Jumlah Modal	22.615.397	21.784.193	18.036.571	Total Capital
Aktiva Tertimbang Menurut Risiko untuk Risiko Kredit	110.301.074	112.351.320	103.147.473	Risk Weighted Assets for Credit Risk
Aktiva Tertimbang Menurut Risiko untuk Risiko Operasional	16.739.705	15.843.810	14.560.948	Risk Weighted Assets for Operational Risk
Aktiva Tertimbang Menurut Risiko untuk Risiko Pasar	1.935.477	1.685.375	1.206.032	Risk Weighted Assets for Market Risk
Rasio CET 1	14,64%	13,27%	11,47%	CET 1 Ratio
Rasio Tier 1	14,64%	13,27%	11,47%	Tier 1 Ratio
Rasio Tier 2	2,89%	3,50%	3,70%	Tier 2 Ratio
Total rasio	17,53%	16,77%	15,17%	Ratio total
Rasio Kewajiban Penyediaan Modal Minimum sesuai profil risiko	10,99%	10,99%	9,99%	Minimum Capital Adequacy Ratio based on risk profile
Bank				Bank
Modal				Capital
Tier I	16.766.581	15.388.975	11.827.081	Tier I
Tier II	3.622.548	4.497.494	4.327.318	Tier II
Jumlah Modal	20.389.129	19.886.469	16.154.399	Total Capital
Aktiva Tertimbang Menurut Risiko untuk Risiko Kredit	99.382.281	102.831.446	95.700.998	Risk Weighted Assets for Credit Risk
Aktiva Tertimbang Menurut Risiko untuk Risiko Operasional	14.343.375	12.573.735	11.293.246	Risk Weighted Assets for Operational Risk
Aktiva Tertimbang Menurut Risiko untuk Risiko Pasar	1.944.972	1.693.051	1.208.999	Risk Weighted Assets for Market Risk
Rasio CET 1	14,50%	13,14%	10,93%	CET 1 Ratio
Rasio Tier 1	14,50%	13,14%	10,93%	Tier 1 Ratio
Rasio Tier 2	3,13%	3,84%	4,00%	Tier 2 Ratio
Total rasio	17,63%	16,98%	14,93%	Ratio total
Rasio Kewajiban Penyediaan Modal Minimum sesuai profil risiko	10,99%	10,99%	9,99%	Minimum Capital Adequacy Ratio based on risk profile

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55. INFORMASI LAINNYA

- a. Analisa jatuh tempo aset dan liabilitas (sebelum cadangan kerugian penurunan nilai) berdasarkan jangka waktu kontraktual yang tersisa sejak tanggal 31 Desember 2017, 2016 dan 2015 sampai dengan jatuh tempo adalah sebagai berikut:

55. OTHER INFORMATION

- a. Maturity analysis of assets and liabilities (before allowance for impairment losses) based on the remaining contractual period from December 31, 2017, 2016 and 2015, until maturity are as follows:

		31 Desember/December 31, 2017						
	Tidak mempunyai 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	-	369.523	568.582	668.581	61.878	-	1.668.564	Acceptances payable
Surat berharga yang diterbitkan	-	-	-	1.384.548	1.595.177	6.446.359	9.426.084	Securities issued
Pinjaman diterima	8.701	221.250	159.987	610.538	1.074.814	2.979.001	5.054.291	Borrowings
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)

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55. OTHER INFORMATION (continued)

31 Desember/December 31, 2016

	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	-	1.470.208	-	-	-	-	1.470.208	Cash
Giro pada Bank Indonesia	-	9.448.665	-	-	-	-	9.448.665	Current accounts with Bank Indonesia
Giro pada bank lain	-	4.322.744	-	-	-	-	4.322.744	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	3.400.042	154.679	-	-	-	3.554.721	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	-	468.865	747.682	128.301	207.019	183.559	1.735.426	Trading securities
Investasi keuangan	4.552	906.806	2.381.606	1.979.118	1.644.463	8.970.799	15.887.344	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali - neto	-	817.825	19.251	-	-	-	837.076	Securities purchased under resale agreements - net
Tagihan derivatif	-	10.719	32.672	16.784	95.624	119.804	275.603	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	6.269.199	8.188.287	11.166.349	19.688.820	64.676.036	109.988.691	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	5.724	27.923	96.312	311.211	5.306.045	5.747.215	Consumer financing receivables
Tagihan akseptasi	-	679.338	798.153	710.228	23.639	47.691	2.259.049	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain	304.695	3.681.762	-	-	-	-	3.986.457	Prepayments and other assets
Jumlah aset	309.247	31.481.897	12.350.253	14.097.092	21.970.776	79.303.934	159.513.199	Total assets
Liabilitas								Liabilities
Liabilitas segera	-	779.321	-	-	-	-	779.321	Obligations due immediately
Giro	-	20.438.324	-	-	-	-	20.438.324	Demand deposits
Tabungan	-	25.604.496	-	-	-	-	25.604.496	Savings deposits
Deposito berjangka	-	31.003.518	26.268.679	10.123.500	5.446.522	46.912	72.889.131	Time deposits
Simpanan dari bank lain	-	2.304.033	470.925	3.700	11.950	-	2.790.608	Deposits from other banks
Liabilitas derivatif	-	35.495	25.040	8.035	107.574	47.164	223.308	Derivatives payable
Liabilitas akseptasi Surat berharga yang diterbitkan	-	678.917	798.152	710.229	23.640	47.691	2.258.629	Acceptances payable
Pinjaman diterima	-	20.000	-	-	1.319.394	4.017.169	5.356.563	Securities issued
Beban yang masih harus dibayar dan liabilitas lain-lain	6.143	800.306	-	-	-	1.543.931	2.350.380	Borrowings
Obligasi subordinasi	-	1.811.682	-	-	-	1.305.656	3.117.338	Accrued expenses and other liabilities
	-	-	-	-	-	5.287.214	5.287.214	Subordinated bonds
Jumlah liabilitas	6.143	83.476.092	27.562.796	10.845.464	6.909.080	12.295.737	141.095.312	Total liabilities
Aset (liabilitas) neto	303.104	(51.994.195)	(15.212.543)	3.251.628	15.061.696	67.008.197	18.417.887	Net assets (liabilities)

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55. OTHER INFORMATION (continued)

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Aset								Assets
Kas	-	1.978.750	-	-	-	-	1.978.750	Cash
Giro pada Bank Indonesia	-	10.329.997	-	-	-	-	10.329.997	Current accounts with Bank Indonesia
Giro pada bank lain	-	1.852.052	-	-	-	-	1.852.052	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	13.943.893	5.000	-	-	-	13.948.893	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	-	-	-	195.083	167.705	88.687	451.475	Trading securities
Investasi keuangan	4.552	326.690	460.541	136.009	419.077	8.324.794	9.671.663	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali - neto	-	647.263	-	-	-	-	647.263	Securities purchased under resale agreement - net
Tagihan derivatif	-	98.113	13.008	20.245	47.041	174.934	353.341	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	6.169.771	5.956.433	11.273.113	18.395.885	62.406.505	104.201.707	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	29.999	44.537	147.869	535.875	7.568.776	8.327.056	Consumer financing receivables
Tagihan akseptasi	-	596.844	893.393	563.472	62.504	-	2.116.213	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain	297.914	4.128.333	-	-	-	-	4.426.247	Prepayments and other assets
Jumlah aset	302.466	40.101.705	7.372.912	12.335.791	19.628.087	78.563.696	158.304.657	Total assets
Liabilitas								Liabilities
Liabilitas segera	-	834.200	-	-	-	-	834.200	Obligations due immediately
Giro	-	16.157.500	-	-	-	-	16.157.500	Demand deposits
Tabungan	-	25.599.942	-	-	-	-	25.599.942	Savings deposits
Deposito berjangka	-	32.018.490	21.822.752	16.013.002	3.545.205	329.545	73.728.994	Time deposits
Simpanan dari bank lain	-	1.807.838	468.460	155.205	466.959	-	2.898.462	Deposits from other banks
Liabilitas derivatif	-	78.979	31.753	105.384	6.804	155.085	378.005	Derivatives payable
Liabilitas akseptasi	-	592.044	892.463	563.149	62.504	-	2.110.160	Acceptances payable
Surat berharga yang diterbitkan	-	-	649.974	1.057.352	3.750.719	2.125.413	7.583.458	Securities issued
Pinjaman diterima	24.647	841.355	468.925	45.266	211.672	2.683.631	4.275.496	Borrowings
Beban yang masih harus dibayar dan liabilitas lain-lain	-	2.242.653	-	-	-	1.281.696	3.524.349	Accrued expenses and other liabilities
Obligasi subordinasi	-	-	-	-	-	4.486.968	4.486.968	Subordinated bonds
Jumlah liabilitas	24.647	80.173.001	24.334.327	17.939.358	8.043.863	11.062.338	141.577.534	Total liabilities
Aset (liabilitas) neto	277.819	(40.071.296)	(16.961.415)	(5.603.567)	11.584.224	67.501.358	16.727.123	Net assets (liabilities)

Langkah yang diambil oleh Bank dan anak perusahaan 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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- b. Per 31 Desember 2017, 2016 dan 2015 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.

55. OTHER INFORMATION (continued)

- b. As of December 31, 2017, 2016 and 2015, 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.

56. INFORMASI KEUANGAN UNIT USAHA SYARIAH

56. FINANCIAL INFORMATION ON SHARIA UNIT

	31 Desember/December 31			
	2017	2016	2015	
ASET				ASSETS
Kas	349	987	1.524	Cash
Penempatan pada Bank Indonesia	3.819.629	3.742.413	6.472.501	Placements with Bank Indonesia
Penempatan pada bank lain	2.277	2.563.356	361	Placements with other banks
Surat berharga yang dimiliki	1.493.943	2.192.901	908.148	Marketable securities
Pembiayaan berbasis piutang	1.392.079	1.883.619	2.758.120	Receivables financing
Pembiayaan bagi hasil	18.650.734	11.587.403	5.785.910	Profit sharing financing
Pembiayaan sewa	648.684	509.588	128.358	Lease financing
Aset produktif lainnya	1.131.273	817.826	-	Other earning assets
Dikurangi: Cadangan kerugian penurunan nilai aset produktif				Less: Allowance for impairment losses on earning assets
Individual	(166.727)	(179.932)	(169.350)	Individual
Kolektif	(144.374)	(132.816)	(61.850)	Collective
Aset tetap dan inventaris	2.508	3.068	3.611	Fixed assets and inventories
Aset non-produktif	44.687	23.075	11.443	Non-earning assets
Aset lainnya	245.470	226.671	150.085	Other assets
JUMLAH ASET	27.120.532	23.238.159	15.988.861	TOTAL ASSETS
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Dana simpanan wadiah	249.335	304.083	385.343	Wadiah demand deposits
Dana investasi non-profit sharing	16.406.193	10.610.969	6.002.067	Non-profit sharing investment deposits
Liabilitas kepada bank lain	458.235	155.721	33.863	Liabilities to other banks
Surat berharga yang diterbitkan	966.000	1.000.000	300.000	Securities issued
Liabilitas lainnya	536.653	488.907	386.883	Other liabilities
Dana usaha	6.834.258	9.639.517	8.307.893	Business funds
EKUITAS				EQUITY
Saldo laba	1.669.858	1.038.962	572.812	Retained earnings
JUMLAH LIABILITAS DAN EKUITAS	27.120.532	23.238.159	15.988.861	TOTAL LIABILITIES AND EQUITY

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**56. INFORMASI KEUANGAN UNIT USAHA SYARIAH
(lanjutan)**

**56. FINANCIAL INFORMATION ON SHARIA UNIT
(continued)**

		31 Desember/December 31			
		2017	2016	2015	
KOMITMEN DAN KONTINJENSI					COMMITMENTS AND CONTINGENCIES
KEWAJIBAN KOMITMEN					COMMITMENTS LIABILITIES
Fasilitas pembiayaan kepada nasabah yang belum ditarik	1.221.736	1.355.737	650.122	Unused loan commitments granted to customers	
TAGIHAN KONTINJENSI					CONTINGENT RECEIVABLES
Pendapatan <i>margin</i> dalam penyelesaian	23.893	36.774	16.973	Past due margin revenues	
KEWAJIBAN KONTINJENSI					CONTINGENT LIABILITIES
Garansi yang diberikan	-	434	344.625	Guarantees issued	
		Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
		2017	2016	2015	
PENDAPATAN DAN BEBAN OPERASIONAL PENYALURAN DANA					OPERATING INCOME AND EXPENSES FROM FUND DISTRIBUTION
PENDAPATAN PENYALURAN DANA					INCOME FROM FUND DISTRIBUTION
Pendapatan dari Piutang	182.031	294.734	376.937	Income from Receivables	
Pendapatan dari Bagi Hasil	1.209.678	693.951	366.309	Income from Profit Sharing	
Lainnya	334.352	261.343	94.716	Others	
JUMLAH PENDAPATAN PENYALURAN DANA					TOTAL INCOME FROM FUND DISTRIBUTION
	1.726.061	1.250.028	837.962		
BAGI HASIL UNTUK PEMILIK DANA INVESTASI Non-Profit Sharing					PROFIT SHARING FOR INVESTORS Non-Profit Sharing
	477.305	318.463	181.677		
JUMLAH BAGI HASIL					TOTAL PROFIT SHARING
	477.305	318.463	181.677		
PENDAPATAN SETELAH DISTRIBUSI BAGI HASIL					INCOME AFTER PROFIT SHARING DISTRIBUTION
	1.248.756	931.565	656.285		
PENDAPATAN DAN BEBAN OPERASIONAL SELAIN PENYALURAN DANA					OPERATING INCOME AND EXPENSES OTHER THAN FUND DISTRIBUTION
PENDAPATAN OPERASIONAL LAINNYA					OTHER OPERATING INCOME
Komisi/provisi/fee dan administrasi	68.458	56.037	13.931	Commission/provision/fee and administration	
Pendapatan lainnya	61.126	25.305	63.419	Other income	
JUMLAH PENDAPATAN OPERASIONAL LAINNYA					TOTAL OTHER OPERATING INCOME
	129.584	81.342	77.350		
BEBAN OPERASIONAL LAINNYA					OTHER OPERATING EXPENSES
Beban bonus <i>wadiah</i>	4.897	4.837	4.230	Wadiah bonus expenses	
Kerugian penurunan nilai aset keuangan (<i>impairment</i>)	146.016	191.279	220.483	Provisions for Impairment losses of financial assets (impairment)	
Kerugian terkait risiko operasional	7	1	-	Operational risk losses	
Komisi/Provisi/Fee dan Administrasi	164.717	-	-	Commission/Provision/Fee and Administrations	
Kerugian penurunan nilai aset lainnya (non-keuangan)	2.329	706	1.130	Impairment losses of other assets (non-financial)	
Beban tenaga kerja	37.013	32.610	31.640	Personnel expenses	
Beban lainnya	361.064	317.660	186.461	Other expenses	
JUMLAH BEBAN OPERASIONAL LAINNYA					TOTAL OTHER OPERATING EXPENSES
	716.043	547.093	443.944		
BEBAN OPERASIONAL LAINNYA - NETO					OTHER OPERATING EXPENSES - NET
	(586.459)	(465.751)	(366.594)		
LABA OPERASIONAL					OPERATING INCOME
	662.297	465.814	289.691		

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**56. INFORMASI KEUANGAN UNIT USAHA SYARIAH
(lanjutan)**

**56. FINANCIAL INFORMATION ON SHARIA UNIT
(continued)**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2017	2016	2015	
PENDAPATAN DAN BEBAN NON-OPERASIONAL				NON-OPERATING INCOME AND EXPENSES
Keuntungan/(kerugian) penjabaran transaksi valuta asing	531	378	(1.878)	Gains/(losses) from the translation of foreign currency
Keuntungan penjualan aset tetap dari inventaris	-	-	231	Gains from sales of fixed assets and inventories
Beban non-operasional	(31.932)	(42)	(120)	Non-operating expenses
(RUGI)/LABA NON-OPERASIONAL	(31.401)	336	(1.767)	NON-OPERATING (LOSS)/INCOME
LABA TAHUN BERJALAN	630.896	466.150	287.924	INCOME FOR THE YEAR

**57. PERNYATAAN STANDAR AKUNTANSI
KEUANGAN BARU DAN YANG DISESUAIKAN**

**57. NEW AND REVISED STATEMENTS OF
FINANCIAL ACCOUNTING STANDARDS**

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 2017. Standar ini belum berlaku efektif untuk tahun 2017. Perubahan tersebut antara lain :

Financial Accounting Standard Board ("DSAK-IAI") and Sharia Financial Accounting Standard Board (DSAS-IAI) issued new standards and revision of current standard in 2017. The standards are not effective in 2017. Following are the new and revised standard:

**Efektif berlaku pada atau setelah tanggal
1 Januari 2018 :**

Effective on or after January 1, 2018 :

- 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

- 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

**Efektif berlaku pada atau setelah tanggal
1 Januari 2019 :**

Effective on or after January 1, 2019 :

- ISAK 33 : Transaksi Valuta Asing dan Imbalan di Muka

- IFAS 33 : Foreign Exchange Transaction and Benefits in Advance

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**57. PERNYATAAN STANDAR AKUNTANSI
KEUANGAN BARU DAN YANG DISESUAIKAN
(lanjutan)**

**Efektif berlaku pada atau setelah tanggal
1 Januari 2020 :**

- PSAK 71 : Instrumen Keuangan
- PSAK 71 (Amandemen 2017) : Instrumen Keuangan
- PSAK 73 : Sewa
- PSAK 15 (Amandemen 2017) : Investasi pada Entitas Asosiasi dan Ventura Bersama

Pada saat penerbitan laporan keuangan konsolidasian, Bank masih mempelajari dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya pada laporan keuangan konsolidasian Bank.

**58. PERISTIWA SETELAH TANGGAL PERIODE
PELAPORAN**

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 Adhutama 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.

**59. 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 23 Februari 2018.

60. 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.

**57. NEW AND REVISED STATEMENTS OF
FINANCIAL ACCOUNTING STANDARDS
(continued)**

Effective on or after January 1, 2020 :

- SFAS 71 : Financial Instruments
- SFAS 71 (2017 Amendments) : Financial Instruments
- SFAS 73 : Leases
- SFAS 15 (2017 Amendments) : Investments in Associates and Joint Ventures

As at the authorization date of this consolidated financial statements, the Bank is still evaluating the potential impact of these new and revised standards to the Bank's consolidated financial statements.

58. EVENTS AFTER THE REPORTING PERIOD

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 Adhutama'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 approved by the Ministry of Laws and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0016804 dated January 15, 2018.

**59. 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 23, 2018.

60. 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 COMPANY
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	31 Desember/December 31			
	2017	2016	2015	
ASET				ASSETS
Kas	1.301.625	1.469.505	1.960.576	Cash
Giro pada Bank Indonesia	9.135.070	9.448.665	10.329.997	Current accounts with Bank Indonesia
Giro pada bank lain				Current accounts with other banks
Pihak berelasi	28.580	7.457	4.571	Related parties
Pihak ketiga	1.585.100	4.266.289	1.644.957	Third parties
	1.613.680	4.273.746	1.649.528	
Dikurangi: Cadangan kerugian penurunan nilai	(182)	(25.772)	(151)	Less: Allowance for impairment losses
Giro pada bank lain - neto	1.613.498	4.247.974	1.649.377	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain	3.762.715	3.539.721	13.928.893	Placements with Bank Indonesia and other banks
Dikurangi: Cadangan kerugian penurunan nilai	-	(1.000)	(1.200)	Less: Allowance for impairment losses
Penempatan pada Bank Indonesia dan bank lain - neto	3.762.715	3.538.721	13.927.693	Placements with Bank Indonesia and other banks - net
Efek-efek yang diperdagangkan	3.700.535	1.735.426	451.475	Trading securities
Investasi keuangan				Financial investments
Pihak berelasi	684.247	732.131	756.693	Related parties
Pihak ketiga	18.256.745	15.887.344	9.671.663	Third parties
	18.940.992	16.619.475	10.428.356	
Dikurangi: Cadangan kerugian penurunan nilai	(52.797)	(198.100)	(204.789)	Less: Allowance for impairment losses
Investasi keuangan - neto	18.888.195	16.421.375	10.223.567	Financial investments - net
Efek-efek yang dibeli dengan janji dijual kembali	1.609.683	840.566	647.828	Securities purchased under resale agreements
Dikurangi: Pendapatan bunga yang belum diamortisasi	(6.092)	(3.490)	(565)	Less: Unamortized interest
Efek-efek yang dibeli dengan janji dijual kembali - neto	1.603.591	837.076	647.263	Securities purchased under resale agreements - net
Tagihan derivatif				Derivatives receivable
Pihak berelasi	26.985	14.173	12.237	Related parties
Pihak ketiga	173.064	261.430	341.104	Third parties
	200.049	275.603	353.341	
Dikurangi: Cadangan kerugian penurunan nilai	-	(144)	(4.047)	Less: Allowance for impairment losses
Tagihan derivatif - neto	200.049	275.459	349.294	Derivatives receivable - net
Kredit yang diberikan dan piutang/pembiayaan Syariah				Loans and Sharia receivables/financing
Pihak berelasi	180.346	201.226	245.812	Related parties
Pihak ketiga	111.590.144	109.685.229	103.271.707	Third parties
	111.770.490	109.886.455	103.517.519	
Dikurangi: Cadangan kerugian penurunan nilai	(1.974.265)	(1.984.588)	(1.863.921)	Less: Allowance for impairment losses
Kredit yang diberikan dan piutang/pembiayaan Syariah - neto	109.796.225	107.901.867	101.653.598	Loans and Sharia receivables/financing - net

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**PT BANK MAYBANK INDONESIA Tbk
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**PT BANK MAYBANK INDONESIA Tbk
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PARENT COMPANY (continued)
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	31 Desember/December 31			
	2017	2016	2015	
ASET (lanjutan)				ASSETS (continued)
Tagihan akseptasi	2.747.132	2.259.049	2.116.213	Acceptances receivable
Aset pajak tangguhan	450.129	262.116	238.096	Deferred tax assets
Aset tetap	3.992.399	3.828.166	2.253.071	Fixed assets
Dikurangi: Akumulasi penyusutan	(1.465.036)	(1.324.607)	(1.195.381)	Less: Accumulated depreciation
Aset tetap - neto	2.527.363	2.503.559	1.057.690	Fixed assets - net
Aset tidak berwujud - neto	228.472	249.899	205.146	Intangible assets - net
Beban dibayar dimuka dan aset lain-lain				Prepayments and other assets
Pihak berelasi	32.047	32.523	2.819	Related parties
Pihak ketiga	4.009.705	3.926.467	4.165.162	Third parties
	4.041.752	3.958.990	4.167.981	
Dikurangi:				Less:
Cadangan kerugian penurunan nilai	(55.142)	(64.954)	(18.626)	Allowance for impairment losses
Cadangan kerugian	(41.528)	(33.972)	(25.593)	Allowance for possible losses
Beban dibayar dimuka dan aset lain-lain - neto	3.945.082	3.860.064	4.123.762	Prepayments and other assets - net
JUMLAH ASET	159.899.681	155.010.755	148.933.747	TOTAL ASSETS

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PARENT COMPANY (continued)
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	31 Desember/December 31			
	2017	2016	2015	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera	737.746	746.908	633.464	Obligations due immediately
Simpanan nasabah				Deposits from customers
Pihak berelasi	882.060	475.151	757.359	Related parties
Pihak ketiga	121.084.727	118.855.429	115.389.239	Third parties
	121.966.787	119.330.580	116.146.598	
Simpanan dari bank lain				Deposits from other banks
Pihak berelasi	816.049	822.057	458.837	Related parties
Pihak ketiga	3.045.324	1.968.551	2.439.625	Third parties
	3.861.373	2.790.608	2.898.462	
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 - bersih	595.088	-	-	Securities sold under repurchased agreements - net
Liabilitas derivatif				Derivatives payable
Pihak berelasi	26.034	11.689	3.933	Related parties
Pihak ketiga	107.575	211.619	374.072	Third parties
	133.609	223.308	378.005	
Liabilitas akseptasi	1.668.564	2.258.629	2.110.160	Acceptances payable
Surat berharga yang diterbitkan				Securities issued
Pihak berelasi	58.813	340.920	652.422	Related parties
Pihak ketiga	1.737.658	1.698.473	2.674.677	Third parties
	1.796.471	2.039.393	3.327.099	
Pinjaman diterima				Borrowings
Pihak berelasi	986.810	1.029.466	1.025.435	Related parties
Pihak ketiga	647.082	53.088	32.841	Third parties
	1.633.892	1.082.554	1.058.276	
Utang pajak	128.463	554.119	168.588	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain				Accrued expenses and other liabilities
Pihak berelasi	43.905	48.883	49.841	Related parties
Pihak ketiga	3.251.770	2.921.805	3.176.709	Third parties
	3.295.675	2.970.688	3.226.550	
Obligasi subordinasi				Subordinated bonds
Pihak berelasi	1.962.073	1.963.843	1.583.393	Related parties
Pihak ketiga	3.328.832	3.323.371	2.903.575	Third parties
	5.290.905	5.287.214	4.486.968	
JUMLAH LIABILITAS	141.108.573	137.284.001	134.434.170	TOTAL LIABILITIES

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

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PARENT COMPANY (continued)
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	31 Desember/December 31			
	2017	2016	2015	
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 58.467.494.499 saham				and 58,467,494,499 Series D
Seri D	3.665.370	3.665.370	3.665.370	shares
Tambahan modal disetor	4.555.587	4.555.587	4.555.587	Additional paid-in capital
Surplus revaluasi aset tetap	1.501.675	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	28.915	32.933	34.541	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	(29.253)	(46.770)	(110.810)	investments - net of deferred tax
Kerugian aktuarial atas program manfaat				Actuarial losses on defined benefit
pasti - setelah pajak tangguhan	(78.162)	(105.329)	(109.821)	plan - net of deferred tax
Cadangan umum	453.093	433.610	376.656	General reserve
Saldo laba	8.693.883	7.689.678	6.088.054	Retained earnings
JUMLAH EKUITAS	18.791.108	17.726.754	14.499.577	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	159.899.681	155.010.755	148.933.747	TOTAL LIABILITIES AND EQUITY

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

**PT BANK MAYBANK INDONESIA Tbk
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
- ENTITAS INDUK**

**Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2017
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE
INCOME - PARENT COMPANY**

**For the Year Ended
December 31, 2017
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31			
	2017	2016	2015	
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	12.275.829	12.725.646	12.222.748	<i>Interest and Sharia income</i>
Beban bunga dan Syariah	6.124.208	6.610.169	6.729.490	<i>Interest and Sharia expense</i>
Pendapatan bunga dan syariah neto	6.151.621	6.115.477	5.493.258	<i>Net interest income and sharia</i>
Pendapatan/(beban) operasional lainnya				Other operating income/(expenses)
Pendapatan operasional lainnya:				Other operating income:
Provisi dan komisi selain dari kredit yang diberikan	478.781	789.621	823.830	<i>Fees and commissions other than from loans</i>
Keuntungan transaksi mata uang asing - neto	173.613	226.326	185.978	<i>Gains on foreign exchange transactions - net</i>
Keuntungan penjualan efek-efek yang diperdagangkan dan investasi keuangan - neto	480.462	110.275	14.596	<i>Gains on sale of trading securities and financial investment - net</i>
Pendapatan lainnya	933.351	898.703	931.615	<i>Other fee income</i>
Jumlah pendapatan operasional lainnya	2.066.207	2.024.925	1.956.019	<i>Total other operating income</i>
Beban operasional lainnya:				Other operating expenses:
Penyisihan kerugian penurunan nilai atas instrumen keuangan - neto	1.724.923	1.531.704	1.947.187	<i>Provision for impairment losses on financial instruments - net</i>
Penyisihan kerugian atas aset non-produktif	9.244	9.198	6.625	<i>Provision for possible losses on non-earning assets</i>
Penurunan/(kenaikan) nilai efek-efek yang diperdagangkan - neto	2.642	2.718	(642)	<i>Decrease/(increase) in value of trading securities - net</i>
Umum dan administrasi	2.683.284	2.423.637	2.518.899	<i>General and administrative</i>
Tenaga kerja	1.887.193	1.942.568	1.870.344	<i>Personnel</i>
Jumlah beban operasional lainnya	6.307.286	5.909.825	6.342.413	<i>Total other operating expenses</i>
Beban operasional lainnya - neto	(4.241.079)	(3.884.900)	(4.386.394)	<i>Other operating expenses - net</i>
PENDAPATAN OPERASIONAL - NETO	1.910.542	2.230.577	1.106.864	OPERATING INCOME - NET
PENDAPATAN NON-OPERASIONAL - NETO	14.257	19.339	87.002	NON-OPERATING INCOME - NET
LABA SEBELUM BEBAN PAJAK	1.924.799	2.249.916	1.193.866	INCOME BEFORE TAX EXPENSE
BEBAN PAJAK - NETO	(511.449)	(591.338)	(313.501)	TAX EXPENSE - NET
LABA TAHUN BERJALAN	1.413.350	1.658.578	880.365	INCOME FOR THE YEAR

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

**PT BANK MAYBANK INDONESIA Tbk
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
- ENTITAS INDUK (lanjutan)
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2017
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE
INCOME - PARENT COMPANY (continued)
For the Year Ended
December 31, 2017
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31			
	2017	2016	2015	
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	36.223	5.989	111.940	Actuarial gains on defined benefit plan
Keuntungan revaluasi aset tetap	-	1.501.675	-	Gains on fixed assets revaluation
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	(9.056)	(1.497)	(27.984)	Income tax relating to components of other comprehensive income
	<u>27.167</u>	<u>1.506.167</u>	<u>83.956</u>	
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	(4.018)	(1.608)	13.470	Differences arising from the translation of foreign currency financial statements
Perubahan nilai wajar investasi keuangan yang tersedia untuk dijual	23.392	85.418	(61.534)	Change of available-for-sale financial investments
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	(5.875)	(21.378)	15.383	Income tax relating to components of other comprehensive income
	<u>13.499</u>	<u>62.432</u>	<u>(32.681)</u>	
Laba komprehensif lainnya - setelah pajak	40.666	1.568.599	51.275	Other comprehensive income - net of tax
Jumlah laba komprehensif selama tahun berjalan	1.454.016	3.227.177	931.640	Total comprehensive income for the year
Laba tahun berjalan yang dapat diatribusikan kepada:				Income for the year attributable to:
Pemilik entitas induk	1.413.350	1.658.578	880.365	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	1.454.016	3.227.177	931.640	Equity holders of the parent company
LABA PER SAHAM DASAR (nilai penuh)	21	25	13	BASIC EARNINGS PER SHARE (full amount)

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

PT BANK MAYBANK INDONESIA Tbk
LAPORAN PERUBAHAN EKUITAS - ENTITAS INDUK
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2017
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CHANGES IN EQUITY - PARENT COMPANY
For the Year Ended December 31, 2017
(Expressed in millions of Rupiah, unless otherwise stated)

Dapat diatribusikan kepada pemilik entitas induk/Atributable to equity holders of the parent company

	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid-in capital	Surplus revaluasi aset tetap/ Fixed assets revaluation surplus	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ Foreign currency arising from the translation of foreign currency financial statements	(Kerugian) keuntungan yang diakui atas perubahan nilai wajar investasi keuangan yang tersedia untuk dijual - setelah pajak tanggihan/ Unrealized (losses)/ gains on fair value changes of available-for-sale financial investments - net of deferred tax	Kerugian aktual atas program manfaat pensiun - setelah pajak tanggihan/ Actuarial losses on defined benefit plan - net of deferred tax	Cadangan umum/ General reserve	Saldo laba/ Retained earnings	Jumlah/ Total	
Saldo 31 Desember 2014	3.665.370	4.585.587	-	21.071	(64.659)	(193.777)	341.730	5.242.615	13.587.937	Balance as of December 31, 2014
Kenaikan atas selisih kurs karena penjabaran laporan keuangan cabang luar negeri dalam mata uang asing	-	-	-	13.470	-	-	-	-	13.470	Increase in foreign exchange differences arising from the translation of overseas branches' foreign currency financial statements
Perubahan nilai wajar investasi keuangan - setelah pajak tanggihan	-	-	-	-	(46.151)	-	-	-	(46.151)	Changes in fair value of available-for-sale financial investment - net of deferred tax
Kerugian aktual atas program manfaat pensiun - setelah pajak tanggihan	-	-	-	-	-	83.956	-	(34.926)	83.956	Actuarial gain on defined benefit plan - net of deferred tax
Pembentukan cadangan umum	-	-	-	-	-	-	34.926	880.385	880.385	Allocation for general reserve
Laba tahun berjalan	-	-	-	-	-	-	-	-	-	Income for the year
Saldo 31 Desember 2015	3.665.370	4.585.587	-	34.541	(110.810)	(109.821)	376.656	6.088.054	14.489.577	Balance as of December 31, 2015
Penurunan atas selisih kurs karena penjabaran laporan keuangan cabang luar negeri dalam mata uang asing	-	-	-	(1.608)	-	-	-	-	(1.608)	Decrease in foreign exchange differences arising from the translation of overseas branches' foreign currency financial statements
Surplus revaluasi aset tetap	-	-	1.501.675	-	-	-	-	-	1.501.675	Fixed assets revaluation surplus
Perubahan nilai wajar investasi keuangan - setelah pajak tanggihan	-	-	-	-	64.040	-	-	-	64.040	Changes in fair value of available-for-sale financial investment - net of deferred tax
Kerugian aktual atas program manfaat pensiun - setelah pajak tanggihan	-	-	-	-	-	4.492	-	(56.954)	4.492	Actuarial gains on defined benefit plan - net of deferred tax
Pembentukan cadangan umum	-	-	-	-	-	-	56.954	1.658.578	1.658.578	Allocation for general reserve
Laba tahun berjalan	-	-	-	-	-	-	-	-	-	Income for the year
Saldo 31 Desember 2016	3.665.370	4.585.587	1.501.675	32.933	(46.770)	(105.329)	433.610	7.689.678	17.726.754	Balance as of December 31, 2016

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

PT BANK MAYBANK INDONESIA Tbk
LAPORAN PERUBAHAN EKUITAS - ENTITAS INDUK (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2017
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CHANGES IN EQUITY - PARENT COMPANY (continued)
For the Year Ended December 31, 2017
(Expressed in millions of Rupiah, unless otherwise stated)

Diapit diatribusikan kepada pemilik entitas induk/Atributable to equity holders of the parent company

	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid-in capital	Surplus revaluasi aset tetap/ Fixed assets revaluation surplus	Selisih kurs karena perubahan laporan keuangan dalam mata uang asing/ Differences arising from the translation of foreign currency financial statements	Kerugian yang belum direalisasi atas perubahan nilai wajar investasi keuangan yang tersedia untuk dijual/ Unrealized losses on changes in fair value of available-for-sale financial assets, net of deferred tax	Kerugian aktual/realisasi atas program manfaat pensiun - setelah pajak tangguhan/ Actuarial losses on defined benefit plan net of deferred tax	Cadangan umum/ General reserve	Saldo laba/ Retained earnings	Jumlah Total
Saldo 31 Desember 2016	3.666.370	4.565.667	1.501.675	32.833	(46.770)	(106.329)	433.610	7.688.678	17.726.754
Penurunan atas selisih kurs karena perubahan laporan keuangan dalam mata uang asing	-	-	-	(4.018)	-	-	-	-	(4.018)
Perubahan nilai wajar investasi keuangan yang tersedia untuk dijual - setelah pajak tangguhan	-	-	-	-	17.517	-	-	-	17.517
Keuntungan aktual/realisasi atas program manfaat pensiun - setelah pajak tangguhan	-	-	-	-	-	27.167	19.483	(19.483)	27.167
Pembentukan cadangan umum	-	-	-	-	-	-	(389.662)	(389.662)	(389.662)
Laba tahun berjalan	-	-	-	-	-	-	1.413.350	1.413.350	1.413.350
Saldo 31 Desember 2017	3.666.370	4.565.667	1.501.675	28.815	(29.253)	(78.162)	453.093	8.693.383	18.791.108

Balance as of December 31, 2016
 Decrease in foreign exchange differences arising from the translation of overseas branch financial statements
 Changes in fair value of available-for-sale financial investment - net of deferred tax
 Actuarial gains on defined benefit plan - net of deferred tax
 Allocation for general reserve
 Profit for the year
 Balance as of December 31, 2017

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 2017
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CASH FLOWS - PARENT COMPANY
For the Year Ended
December 31, 2017
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31			
	2017	2016	2015	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan pendapatan bunga dan Syariah	12.213.399	12.701.321	12.139.925	<i>Proceeds from interest income and Sharia</i>
Pembayaran beban bunga dan Syariah	(6.179.257)	(6.646.768)	(6.621.053)	<i>Payment of interest expense and Sharia</i>
Beban umum dan administrasi yang dibayar	(2.450.631)	(2.197.732)	(2.207.738)	<i>General and administrative expenses paid</i>
Tenaga kerja dan tunjangan yang dibayar	(1.756.843)	(1.813.098)	(1.768.770)	<i>Personnel expenses paid</i>
Pendapatan operasional lainnya yang diterima	1.430.161	1.781.484	1.514.737	<i>Other operating income received</i>
Penerimaan dari pendapatan non-operasional - neto	9.679	16.839	85.885	<i>Non-operating income received - net</i>
Arus kas dari aktivitas operasi sebelum perubahan aset dan liabilitas operasi	3.266.508	3.842.046	3.142.986	Cash flows from operating activities before changes in operating assets and liabilities
(Kenaikan)/penurunan aset operasi:				<i>(Increase)/decrease in operating assets:</i>
Penempatan pada Bank Indonesia dan bank lain	-	-	78.364	<i>Placement with Bank Indonesia and other banks</i>
Efek-efek yang diperdagangkan	(1.967.751)	(1.286.669)	(392.221)	<i>Trading securities</i>
Tagihan atas wesel ekspor	(1.965.998)	(176.333)	(227.025)	<i>Receivables from export bills</i>
Kredit yang diberikan dan piutang/pembiayaan Syariah	(3.646.471)	(7.562.132)	(6.676.300)	<i>Loans and Sharia receivables/financing</i>
Beban dibayar dimuka dan aset lain-lain	(1.143.201)	122.146	(634.546)	<i>Prepayments and other assets</i>
Kenaikan/(penurunan) liabilitas operasi:				<i>Increase/(decrease) in operating liabilities:</i>
Liabilitas segera	(9.162)	113.444	88.341	<i>Obligations due immediately</i>
Simpanan dari nasabah dan bank lain	3.706.972	3.076.128	13.771.001	<i>Deposits from customers and other banks</i>
Liabilitas lain-lain	(866.409)	(559.557)	174.626	<i>Other liabilities</i>
Kas neto (digunakan untuk)/diperoleh dari aktivitas operasi	(2.625.512)	(2.430.927)	9.325.226	Net cash (used in)/provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
(Pembelian)/penjualan efek-efek dan obligasi rekapitalisasi pemerintah tersedia untuk dijual	(247.805)	(5.419.221)	1.323.004	<i>(Purchase)/sale of marketable securities and government recapitalization bonds available-for-sale</i>
Penerimaan dari penjualan aset tetap	1.401	2.824	1.613	<i>Proceeds from sale of fixed assets</i>
Pembelian aset tetap	(225.064)	(134.726)	(169.348)	<i>Acquisition of fixed assets</i>
Pembelian efek-efek yang dibeli dengan janji dijual kembali	(766.515)	(189.813)	(647.263)	<i>Purchase of securities purchased under resale agreements</i>
Kas neto (digunakan untuk)/diperoleh dari aktivitas investasi	(1.237.983)	(5.740.936)	508.006	Net cash (used in)/provided by 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 2017
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CASH FLOWS -
PARENT COMPANY (continued)
For the Year Ended
December 31, 2017
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31			
	2017	2016	2015	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari surat berharga yang diterbitkan	1.101.000	720.000	450.000	<i>Proceeds from securities issued</i>
Penjualan efek-efek yang dijual dengan janji dibeli kembali	595.088	-	-	<i>Sales of securities sold under repurchased agreements</i>
Penerimaan pinjaman diterima	551.338	24.278	159.541	<i>Proceed from borrowings</i>
Pembayaran dividen	(389.499)	-	-	<i>Dividend payment</i>
Pelunasan surat berharga yang diterbitkan	(1.340.000)	(2.010.000)	(1.641.200)	<i>Repayments of securities issued</i>
Penerimaan dari obligasi subordinasi	-	800.000	-	<i>Proceeds from subordinated bonds</i>
Kas neto yang dibayar untuk akuisisi entitas anak	-	-	(154.797)	<i>Net cash paid for acquisition of subsidiary</i>
Kas neto diperoleh dari/(digunakan untuk) aktivitas pendanaan	517.927	(465.722)	(1.186.456)	Net cash provided by/(used in) financing activities
(PENURUNAN)/KENAIKAN NETO KAS DAN SETARA KAS	(3.345.568)	(8.637.585)	8.646.776	NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	19.131.508	27.868.994	18.797.341	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
Pengaruh perubahan kurs mata uang asing	27.150	(99.901)	424.877	<i>Effect of foreign exchange rate changes</i>
KAS DAN SETARA KAS AKHIR TAHUN	15.813.090	19.131.508	27.868.994	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	1.301.625	1.469.505	1.960.576	<i>Cash</i>
Giro pada Bank Indonesia	9.135.070	9.448.665	10.329.997	<i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	1.613.680	4.273.746	1.649.528	<i>Current accounts with other banks</i>
Penempatan pada Bank Indonesia dan bank lain yang jatuh tempo dalam 3 bulan dari tanggal akuisisi	3.762.715	3.539.721	13.928.893	<i>Placements with Bank Indonesia and other banks that will mature within 3 months from the date of acquisition</i>
Sertifikat Bank Indonesia yang jatuh tempo dalam 3 bulan dari tanggal akuisisi	-	399.871	-	<i>Certificates of Bank Indonesia that will mature within 3 months from the date of acquisition</i>
Jumlah kas dan setara kas	15.813.090	19.131.508	27.868.994	Total cash and cash equivalents

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

PT BANK MAYBANK INDONESIA Tbk
CATATAN ATAS LAPORAN KEUANGAN -
ENTITAS INDUK
 Tanggal 31 Desember 2017 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 COMPANY
 As of December 31, 2017
 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 2017, 2016 dan 2015, entitas induk memiliki penyertaan saham pada entitas anak berikut:

31 Desember/December 31				
Persentase kepemilikan/ Percentage of Ownership				
Entitas anak	2017	2016	2015	Subsidiaries
PT Maybank Indonesia Finance	99,99%	99,99%	99,99%	PT Maybank Indonesia Finance
PT Wahana Ottomitra Multiartha Tbk	68,55%	68,55%	68,55%	PT Wahana Ottomitra Multiartha Tbk
31 Desember/December 31				
Biaya perolehan/Acquisition cost				
Entitas anak	2017	2016	2015	Subsidiaries
PT Maybank Indonesia Finance	32.370	32.370	32.370	PT Maybank Indonesia Finance
PT Wahana Ottomitra Multiartha Tbk	781.431	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, 2017, 2016 and 2015, 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	Cumulative 12 Months Ended 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
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(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 RM'000	31 December 2016 RM'000	Cumulative 12 Months Ended 31 December 2017 RM'000	Cumulative 12 Months Ended 31 December 2016 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
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
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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)

MALAYAN BANKING BERHAD
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(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)

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Reference SEOJK

No. 30-SEOJK.04-2016: Annual Report of Public Company

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.	√
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.	√
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.	√
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.	√
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;	12-15
2) stock information (if any);	16-18
3) the Board of Directors report;	38-47
4) the Board of Commissioners report;	30-35
5) profile of Issuer or Public Company;	54-123
6) management discussion and analysis;	124-205
7) corporate governance applied by the Issuer or Public Company;	330-501
8) corporate social and environmental responsibility of the Issuer or Public Company;	494-507
9) audited annual report; and	516-853
10) statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	52-53
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:	12-15
1) income/sales;	13,14
2) gross profit;	13
3) profit (loss);	13,14
4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	13
5) total comprehensive profit (loss);	13
6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;	13
7) earning (loss) per share;	13
8) total assets;	12,14
9) total liabilities;	12
10) total equities;	12
11) profit (loss) to total assets ratio;	14
12) profit (loss) to equities ratio;	14
13) profit (loss) to income ratio;	14
14) current ratio;	14
15) liabilities to equities ratio;	14
16) liabilities to total assets ratio; and	14

Reference SEOJK

No. 30-SEOJK.04-2016: Annual Report of Public Company

Description	Page
17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;	14
b. Stock Information	16-18
Stock Information (if any) at least contains:	16-17
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;	16-17
b) market capitalization based on the price at the Stock Exchange where the shares listed on;	16-17
c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and	16-17
d) share volume at the Stock Exchange where the shares listed on;	16-17
Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;	√
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:	18
a) date of corporate action;	18
b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;	18
c) number of outstanding shares prior to and after corporate action; and	18
d) share price prior to and after corporate action;	18
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	18
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;	18
c. The Board of Directors Report	38-47
The Board of Directors Report should at least contain the following items:	
1) the performance of the Issuer or Public Company, at least covering:	40-43
a) strategy and strategic policies of the Issuer or Public Company;	40-45
b) comparison between achievement of results and targets; and	42
c) challenges faced by the Issuer or Public Company;	43
2) description on business prospects;	43-44
3) implementation of good corporate governance by Issuer or Public Company; and	44-45
4) changes in the composition of the Board of Directors and the reason behind (if any);	47
d. The Board of Commissioners Report	30-35
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;	32
2) supervision on the implementation of the strategy of the Issuer or Public Company;	32
3) view on the business prospects of the Issuer or Public Company as established by the Board of Directors;	33
4) view on the implementation of the corporate governance by the Issuer or Public Company;	33
5) changes in the composition of the Board of Commissioners and the reason behind (if any); and	34
6) the frequency and procedure of providing advice to members of the Board of Directors;	32
e. Profile of the Issuer or Public Company	54-123
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;	56
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:	56

Description	Page
a) address;	
b) telephone number;	
c) facsimile number;	56
d) e-mail address; and	56
e) website address;	56,107
3) brief history of the Issuer or Public Company;	57-65
4) vision and mission of the Issuer or Public Company;	62
5) line of business according to the latest Articles of Association, and types of products and/or services produced;	56,65-68
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;	60-61
7) the Board of Directors profiles include:	77-81
a) name and short description of duties and functions;	77-81
b) latest photograph;	77-81
c) age;	77-81
d) citizenship;	77-81
e) education;	77-81
f) history position, covering information on:	77-81
(1) legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;	√
(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	√
(3) working experience and period in and outside the Issuer or Public Company;	√
g) competency enhancement education and/or training program for member of the Board of Directors during the year under review (if any); and	107,359-363
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;	373
8) the Board of Commissioners profiles, at least include:	74-76
a) name;	74-76
b) latest photograph;	74-76
c) age;	74-76
d) citizenship;	74-76
e) education;	74-76
f) history position, covering information on:	74-76
(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;	√
(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;	√
(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	√
(4) working experience and period in and outside the Issuer or Public Company;	√
g) competency enhancement education and/or training program for member of the Board of Commissioner during the year under review (if any);	108,353-354
h) affiliation with other members of the Board of Commissioners, and major shareholders (if any) including name of the affiliated party; and	373
i) statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);	354-355
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;	√

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Description	Page
10) number of employees and description of distribution of education level and age of the employee in the year under review;	90-92,300-309
11) names of shareholders and ownership percentage at the end of the fiscal year, including:	93-94
a) shareholders having 5% (five percent) or more shares of Issuer or Public Company;	√
b) Commissioners and Directors who own shares of the Issuers or Public Company; and	√
c) groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;	√
12) number of shareholders and ownership percentage at the end of the fiscal year, based on:	94
a) ownership of local institutions;	√
b) ownership of foreign institutions;	√
c) ownership of local individual; and	√
d) ownership of foreign individual;	√
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;	71,95
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);	73-75
For subsidiaries, include the addresses of the said subsidiaries;	73-75
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;	97-98
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);	99-106
17) name and address of capital market supporting institutions and/or professionals;	107
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	108
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:	26-27
a) name of award and/or certification;	√
b) organization/institution that gives the awards; and	√
c) award/certificate validity period (if any);	√
f. Management Discussion and Analysis	126-201
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:	132-161
a) production, including process, capacity, and growth;	√
b) income/sales; and	√
c) profitability;	√
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:	163
a. current assets, non-current assets, and total assets;	163-168
b) short term liabilities, long term liabilities, total liabilities;	168-171
c) equities;	171
d) sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and	171-175
e) cash flows;	176
3) the capacity to pay debts by including the computation of relevant ratios;	178
4) accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	178
5) capital structure and management policies concerning capital structure, including the basis for determining the said policy;	178-80
6) discussion on material ties for the investment of capital goods, including the explanation on at least:	180
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;	√

Description	Page
7) discussion on investment of capital goods which was realized in the last fiscal year, at least include:	180
a) type of investment of capital goods;	√
b) objective of the investment of capital goods; and	√
c) value of the investment of capital goods;	√
8) material Information and facts that occurring after the date of the accountant's report (if any);	181
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;	182-183
10) comparison between target/projection at beginning of year and result (realization), concerning:	180-181
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:	181
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;	183-184
13) description regarding the dividend policy during the last 2 (two) fiscal years, at least:	185
a) dividend policy;	√
b) the date of the payment of cash dividend and/or date of distribution of non-cash dividend;	√
c) amount of cash per share (cash and/or non cash); and	√
d) amount of dividend per year paid;	√
14) use of proceeds from Public Offerings, under the condition of:	185
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:	186
a) transaction date, value, and object;	186
b) name of transacting parties;	186
c) nature of related parties (if any);	186
d) description of the fairness of the transaction; and	186
e) compliance with related rules and regulations;	186
16) changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and	187-193
17) changes in the accounting policy, rationale and impact on the financial statement (if any);	194-195
g. Corporate Governance of the Issuer or Public Company	333-493
Corporate Governance of the Issuer or Public Company contains at least:	
1) the Board of Directors, covering:	360-377
a) the tasks and responsibilities of each member of the Board of Directors;	360-361
b) statement that the Board of Directors has already have board manual or charter;	366
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;	378-381
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;	367-374
e) information on the resolution from the AGM of the previous 1 (one) year, covering:	349-351

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(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:	341-348
(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:	352-359
a) duties and responsibilities of the Board of Commissioners;	353-355
b) statement that the Board of Commissioner has already have the board manual or charter;	356
c) procedure, legal basis, structure, and amount of remuneration for each member of Board of Commissioners;	378-381
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;	367-374
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:	376-377
(1) procedure for the implementation of performance assessment;	√
(2) criteria for assessment; and	√
(3) assessor;	√
f) assessment on the performance of the committees under the Board of Commissioners; and	358
g) in the event that the Board of Commissioners does not establish the Nomination and Remuneration Committee, than should contain at least:	387-392
(1) reason not to establish the committee; and	387-392
(2) procedure of nomination and remuneration performed in the year under review;	387-392
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:	476-478
a) name;	476-478
b) duty and responsibility of Shariah Supervisory Board; and	476-478
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;	472-486
4) Audit Committee, among others covering:	383-387
a) name and position in the committee;	383-387
b) age;	383-384
c) citizenship;	383-384
d) education background;	383-384
e) history of position; including:	383-384
(1) legal basis for the appointment as member of the committee;	√
(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	√
(3) working experience and period in and outside the Issuer or Public Company;	√
f) period and terms of office of the member of Audit Committee;	383-384
g) statement of independence of the Audit Committee;	384
h) policies and implementation of the frequency of meeting of the Audit Committee and attendance of member of Audit Committee;	385-386
i) education and/or training during the year under review (if any); and	387
j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;	386-387
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:	387-400
a) name and position in the Committee;	388;392-394;397-398
b) age;	388;392-394;397-398
c) citizenship;	388;392-394;397-398

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d) education background;	388;392-394;397-398
e) history of position, including:	388;392-394;397-398
(1) legal basis for the appointment as member of the committee;	√
(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	√
(3) working experience and period in and outside the Issuer or Public Company;	√
f) period and terms of office of the member of Audit Committee;	388;392;39838
g) description of duty and responsibility;	389-390;395;398-399
h) statement that the Committee has already have the Charter;	389-390;395;398-399
i) statement of independence of the Committee;	389;395;398
j) policies and frequency of meeting of the committee, and attendance of each member of the committee in the said meetings;	390-391;396;399-400
k) education and/or training during the year under review (if any); and	389;394-395
l) brief description on the activities of the committee;	390;395;400
6) Corporate Secretary, including:	414-415
a) name;	81
b) domicile;	81
c) history of position, including:	81
(1) legal basis for the appointment as Corporate Secretary; and	√
(2) working experience and period in and outside the Issuer or Public Company;	√
d) education background;	81
e) education and/or training during the year under review; and	414
f) brief description on the implementation of duties of the Corporate Secretary in the year under review;	415
7) Internal Audit Unit, among others including:	416
a) name of Head of Internal Audit Unit;	416
b) history of position, including:	416
(1) legal basis for the appointment as Head of Internal Audit Unit; and	√
(2) working experience and period in and outside the Issuer or Public Company;	√
c) qualification or certification as internal auditor (if any);	417
d) education and/or training during the year under review;	416
e) structure and position of Internal Audit Unit;	417-418
f) description of duties and responsibilities;	418
g) statement that the Internal Audit Unit has already have Internal Audit Unit charter; and	416
h) brief description on the implementation of duty of Internal Audit Unit during the year under review;	418
8) description on internal control system adopted by the Issuer or Public Company, at least covering:	428-430
a) financial and operational control, and compliance to the other prevailing rules; and	428-430
b) review on the effectiveness of internal control systems;	430
9) risk management system implemented by the company, at least includes:	426-427,204-302
a) general description about the company's risk management system the Issuer or Public Company;	426
b) types of risk and the management; and	427
c) review the effectiveness of the risk management system applied by the Issuer or Public Company;	427
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:	437-438
a) substance of the case/claim;	437-438

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b) status of settlement of case/claim; and	437-438
c) potential impacts on the condition of the Issuer or Public Company;	437-438
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);	439
12) information about codes of conduct of the Issuer or Public Company, includes:	441
a) key points of the code of conduct;	441
b) socialization of the code of conduct and enforcement; and	441
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;	441
13) information about corporate culture (if any) of the Issuer or Public Company;	442
14) description of employee or management stock ownership program of the Issuer or Public Company, among others contains:	451
a) number of share and/or option;	451
b) period;	451
c) requirement for eligible employee and/or management; and	451
d) exercised price;	451
15) description of whistleblowing system at the Issuer or Public Company (if any), among others include:	451-452
a) mechanism for violation reporting;	443
b) protection for the whistleblower;	443
c) handling of violation reports;	443
d) unit responsible for handling of violation report; and	443
e) results from violation report handling, at least includes:	443
(1) number of complaints received and processed during the fiscal year; and	√
(2) follow up of complaints;	√
16) implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:	454-456
a) statement regarding recommendation that have been implemented; and/or	√
b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);	√
h. Social and Environmental Responsibility of the Issuer or Public Company	502-515
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:	
a) environment, among others:	506-507
(1) the use of environmentally friendly and recyclable materials and energy;	506-507
(2) the waste treatment systems of the Issuer or Public Company;	506-507
(3) mechanism for filling complaint on environmental issues; and	506-507
(4) environmental certifications;	506-507
b) employment practices, occupational health and safety, among others:	507-508
(1) gender equality and equal work opportunity;	507-508
(2) work and safety facilities;	507-508
(3) employee turnover;	507-508
(4) work incident rate;	507-508
(5) education and/or training;	507-508
(6) remuneration; and	507-508
(7) mechanism for filling complaint on employment issues;	507-508

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c) social and community development, among others:	508-513
(1) the use of local work force;	508-513
(2) empowerment of local communities among others through the use of raw material produced by the community or by providing education;	508-513
(3) improvement of public social facilities and infrastructure;	508-513
(4) other form of donation; and	v
(5) dissemination of the policies and procedures of anti-corruption at the Issuers or Public Company, and training on anti-corruption (if any);	508-513
d) products and/or services responsibilities, among others:	514-515
(1) consumers' health and safety;	514-515
(2) products and/or services information; and	514-515
(3) facilities, number, and resolution of consumer complaint.	514-515
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	v
3) The said report in point 2) should be submitted to the Financial Service Authority along with the Annual Report;	v
i. Audited Annual Financial Statement	516-853
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	v
j. Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting	52-53
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.	v

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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	1-199
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;	74-89
2) composition of Shareholders, including the names and the number of shares;	93-94
3) Bank business development and Bank business group including Shariah Business Unit (if any) among other:	12-15;124-199
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	12-15
b) performance and financial ratios, the coverage of which mentioned in point III.2.b.	124-199
4) strategy and management policy used by the Bank's management, include Shariah Business Unit (if any);	130-131
5) management report providing information regarding Bank management include Shariah Business Unit (if any), at least include:	
a) organization structure;	60-61
b) main activities;	65-68
c) information technology;	310-315
d) type of product and services offered including micro, small and medium enterprise lending (UMKM);	66-68
e) interest rates of funds and provision of funds;	182
f) economic development and market target;	126-129;181-182
g) local and foreign network and business partners;	109-123
h) number, type, and locations of offices;	109-123
i) ownership of the Board of Directors, Commissioners and shareholders in the bank business group;	93
j) important changes occurring in the bank and bank business group during the year under review;	1-199
k) forecasted important; and	179-181;193-199
l) human resources, including the number, educational structure, training and development.	90-92;300-309
b. Annual Financial Statements	516-853
1) Financial Report, at least consists of:	
a) Statement of Financial Position (Balance Sheet);	523-525
b) Statement of Income and Other Comprehensive Income;	528-535
c) Statement of Changes in Equity;	530
d) Statement of Cash Flows; and	531-532
e) Notes to the Financial Statements, including information on commitments and contingencies.	533-835
2) Additional Disclosure for Bank that is a Part of a Business Group	
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	836-853

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(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).	836-853
b) Consolidated financial statements of the Parent Entity as mentioned in point a) should at least contain:	
(1) Statement of Financial Position (Balance Sheet);	836-839
(2) Statement of Income and Other Comprehensive Income;	840-841
(3) Statement of Changes in Equity; and	842-843
(4) Commitment and Contingency Report.	836-853
3) Public Accountant's opinion which contains opinion of financial statements.	
c. Financial performance, consisting of:	
1) calculation of Capital Adequacy Ratio (CAR);	174-179
2) quantity and quality of Earning Assets and Allowance for Impairment Losses (CKPN), which at least information grouping:	
a) financial instruments;	161-166
b) provision of funds to Related Parties;	161-166
c) loans to Micro, Small and Medium Enterprises (SMEs) debtors;	164-166
d) loans classified as special mention (including restructured loans and property loans); and	166
e) Allowance for Losses on Assets (PPA) that should be maintained based on financial instruments.	176
3) bank financial ratio, at least include:	174-175
a) Capital Adequacy Ratio (CAR);	√
b) Return on Asset (ROA);	√
c) Return on Equity (ROE);	√
d) Operating Expenses to Operating Income ratio;	√
e) Percentage of violation and lending in Excess of Legal Lending Limit;	√
f) Net Open Position ratio (NOP); and	√
g) Liquidity Coverage Ratio (LCR) individual and consolidated.	√
4) spot and derivative transactions.	628-634
d. Capital disclosure and risk management implementation	202-299
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.	202-208
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.	208-223
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.	223-227
4) Disclosure of capital and risk management implementation, among others:	230-231
a) Capital disclosure, at least cover:	230-231
(1) Qualitative disclosures, among others information about:	230-231
(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	230-231
(b) capital adequacy, covering explanations on the approach used by the Bank in assessing capital adequacy to support current and future activities.	230-231
(2) Quantitative disclosures covering capital structure of the Bank.	230-231
b) Risk exposure and risk management disclosure, at least include:	223-227
(1) Disclosure on the Bank's Risk Management in general, including:	223-227
(a) active supervision of the Board of Commissioners and the Board of Directors;	223-227
(b) adequacy of risk management policies and procedures, and determination of risk management limits;	223-227
(c) adequacy of risk identification, measurement, monitoring and mitigation processes as well as risk management information system; and	223-227
(d) comprehensive internal control system.	223-227
(2) Disclosure on risk exposure and implementation of Bank risk management in particular, covering:	208-223
(a) Credit Risk;	208-212
(b) Market Risk;	213-215
(c) Liquidity Risk;	216-218
(d) Operational Risk;	218-219
(e) Legal Risk;	219-220

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(f) Reputation Risk;	219
(g) Strategic Risk; and	220
(h) Compliance Risk.	220
(3) Disclosure of Credit Risk as referred to in point IV.2.d.4).b).(2).a) above, which includes:	208-212
(a) general disclosure, consist of:	208-212
i. qualitative disclosure:	208-212
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;	208-212
ii) definition of overdue receivables and impaired receivables, and	208-212
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.	208-212
ii. quantitative disclosure:	208-212
i) disclosure on Net Receivables by Region;	208-212
ii) disclosure on Net Receivables by Contractual Maturity;	208-212
iii) disclosure on Net Receivables by Economic Sector;	208-212
iv) disclosure on Receivables and Provisioning by Region;	208-212
v) disclosure on Receivables and Provisioning by Economic Sectors; and	208-212
vi) details on Movements of Allowances for Impairment Losses.	208-212
(b) disclosure of Credit Risk using the standardized approach, which consists of:	208-212
i. qualitative disclosure:	
i) information regarding the use rating in the calculation of Risk Weighted Assets (RWA) for credit risk;	208-212
ii) category of portfolios that use the rating;	208-212
iii) rating agency; and	208-212
iv) disclosure of counterparty Credit Risk, including:	208-212
– types of mitigation instruments commonly accepted/delivered by the Bank;	208-212
– methodology of calculating internal capital adequacy related to counterparty credit risk in the internal of the Bank; and	208-212
– methodology of determining credit limits related to counterparty credit risk as stipulated in the application of risk management for commercial Banks.	208-212
ii. quantitative disclosure:	
i) disclosure of net receivables by Portfolio and Rating Category; and	254-261
ii) disclosure on counterparty Credit Risk, among others consist of net receivables arising from the exposure of:	262
– over the counter derivative transactions;	262-263
– repo transactions; and	264
– reverse repo transactions,	265-267
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:	208-212
i. qualitative disclosure:	208-212
i) information regarding the bank's policy for the main types of collateral accepted;	208-212
ii) policies, procedures, and processes to assess and manage collateral;	208-212
iii) main warrantors/guarantors and their credit worthiness; and	208-212
iv) information on concentration level arising from the use of Credit Risk mitigation techniques.	208-212
ii. quantitative disclosure:	
i) disclosure of Net Receivables based on Risk Weighting after Credit Risk Mitigation; and	268-275
ii) disclosure of Net Receivables and Credit Risk Mitigation Techniques.	276-279
(d) disclosure of asset securitization, which consists of:	208-212
i. qualitative disclosure:	
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;	208-212

Description	Page
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	208-212
iii) names of the rating used in asset securitization activities and asset securitization exposures rated by the said agency.	208-212
ii. quantitative disclosure:	
i) securitization transaction disclosure; and	280-283
ii) securitization Transaction Activity Summary in which the Bank Acts as the Originator.	284
(e) quantitative disclosure of Credit Risk RWA calculation using standardized approach.	285-290
(4) Disclosure of Market Risk as referred to in point IV.2.d.4).b).(2).(b), above using standardized, comprised of:	213-215
(a) Qualitative disclosure:	
i. information regarding the application of risk management, including:	213-215
i) Market risk management organization;	213-215
ii) trading book and banking book portfolio management, as well as the valuation methodology used; and	213-215
iii) market risk measurement mechanism for monitoring and periodic risk and for capital adequacy calculations, both on banking book and on trading book.	213-215
ii. trading book and banking book portfolio which were taken into account in the Capital Adequacy Ratio (CAR);	213-215
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	213-215
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.	213-215
(b) Quantitative disclosure:	291
i. Market Risk Disclosures using Standardized Measurement Methods	
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:	
(a) Qualitative disclosures:	
i. information on the implementation of risk management for liquidity risk, including:	216-218
i) liquidity risk management organization;	216-218
ii) funding strategy;	216-218
iii) Liquidity Risk mitigation techniques including early warning indicators of liquidity problems, and emergency funding plan; and	216-218
iv) the mechanisms of measurement and stress testing and control liquidity risk;	216-218
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.	216-218
(b) Quantitative disclosure:	
i. Disclosure of Rupiah and Forex Maturity Profile; and	292-299
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.	218-219
(6) Disclosure of Operational Risk as mentioned in point IV.2.d.4).b).(2).(d) above, include:	218-219
(a) Qualitative disclosure, which include information regarding the application of risk management for Operational Risk, including:	
i. Operational Risk management organization;	218-219
ii. mechanism used by the Bank for identifying and measuring operational risk; and	218-219

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Description	Page
iii. mechanism for operational risk mitigation.	218-219
(b) Quantitative disclosure with coverage refer to provisions on the calculation of ATMR for Operational Risk using Basic Indicator Approach (BIA)	291
(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:	219-220
(a) Legal Risk management organization; and	219-220
(b) Legal Risk control mechanism.	219-220
(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:	219
(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);	219
(b) policies and mechanisms to improve the quality of services to customers and other stakeholders to control Reputation Risk; and	219
(c) Risk Reputation management under critical situation.	219
(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:	220
(a) Strategic Risk management organization;	220
(b) policies that allow the Bank to identify and respond the changes in external and internal business environment; and	220
(c) mechanist to measure the progress of the business plan.	220
(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:	220
(a) Compliance Risk management organization;	220
(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	220
(c) mechanism for monitoring and controlling Compliance Risk.	220
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.	√
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:	
a) business group structure, among other include the bank, subsidiaries, affiliates, financial holding company, and/or parent company to the ultimate shareholder;	225-226
b) structure of the management relationship in the Bank's business; and	225-226
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.	225-226
2) Transactions between the bank and related parties in the Bank's business group, taking into account the following matters:	
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;	186;752-754
b) Related Party is party as stipulated in the applicable statement of Financial accountancy standard;	184;750-752
c) types of transactions with Related Party are, among others:	184;750-752
(1) cross shareholding;	184;750-752
(2) transactions from one business group acting for the interest of other business groups;	184;750-752
(3) management of short term liquidity in business group;	184;750-752
(4) provision of funds distributed or received by another company in one business group;	184;750-752
(5) exposure to majority shareholder in the form of loans, commitments and contingency; and	184;750-752
(6) buying or selling of assets with another company in a business group, including repurchase agreements (repo).	184;750-752
3) Transactions with Related Parties which conduct by every entities in the Bank's business group working in the field of finance;	184;750-752
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;	184;750-752
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	202-299
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.	184;445-446;750-752
f. Other disclosures in accordance with other Financial Accounting Standards which has not been included in point a through e.	-

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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 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	√
4.	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	12-15
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 Information contains the following: 1. Income; 2. Profit (loss): a. Attributable to equity holders of the parent entity; and b. Attributable to non controlling interest; 3. Total comprehensive profit (loss): a. Attributable to equity holders of the parent entity; and b. Attributable to non controlling interest; 4. Earning (loss) per share. Note: If the company does not have subsidiaries, the profit (loss) and other comprehensive income is presented in total.	13 13 13 13 13 13 13 13
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 Information contains the following: 1. Total investment on associates; 2. Total assets 3. Total liabilities; and 4. Total equity.	12 12 12 12 12
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.	14
4.	Share price information in tables and charts 1. Number of shares outstanding; 2. The table forms contain the following information: a. Market capitalization based on share price on the Stock Exchange where the shares are listed; b. Highest, lowest and closing share price based on share price on the Stock Exchange where the shares are listed; and c. Trading volume of shares on the Stock Exchange where the shares are listed. 3. The graph forms contain at least the following information: a. The closing price of shares based on share price on the Stock Exchange where the shares are listed; and 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.	16-17 16 16 16 16 16 17 17
5.	Information regarding outstanding bonds, sukuk or convertible bonds, in 2 (two) latest financial years Information contains: 1. Number of outstanding bonds, sukuk or convertible bonds; 2. Interest rate/yield; 3. Maturity date; and 4. Rating of bonds/sukuk in 2015 and 2016. Note: Should be disclosed if the company does not have outstanding bonds, sukuk or convertible bonds.	19 19 19 19 19
III.	Board of Commissioners and Board of Directors' Report	

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1.	Board of Commissioners' Report Contain the following: 1. Assessment on the performance of the Board of Directors in managing the company and the basis for such evaluation; 2. Views on the business prospects of the company as prepared by the Board of Directors and the basis for such consideration; 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 4. Changes in the composition of the Board of Commissioners (if any) and the reason for such changes.	31-35 32 33 33 34
2.	Board of Directors' report Contain the following: 1. Analysis of the company's performance, covering among others: a. strategic policies; b. comparison between targets and achievements; and c. challenges faced by the company and initiatives to deal with those challenges; 2. Analysis on business prospects; 3. Developments in the implementation of GCG during the fiscal year; and 4. Changes in the composition of the Board of Directors (if any) and the reason for such changes.	39-47 40 40-42 43 43-44 44-45 47
3	Signatures of members of the Board of Commissioners and Board of Directors 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.	52-53 52-53 52 52-53 -
IV.	Company Profile	54-123
1.	Name and complete address of the company Information contains, among others, name and address, post code, telephone number, fax, email and website.	56
2.	Brief history of the company 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	56
3.	Line of business Description of, among others: 1. The line of business as stated in the latest Articles of Association; 2. Business activities; and 3. Product and/or services offered.	65-68 65 65 66-68
4	Organization structure Diagram of organization structure, containing name and position of personnel up to one level below Director, at least	60-61
5.	Vision, Mission and Corporate Culture Covers: 1. Vision; 2. Mission; 3. Statement that the vision and mission have been reviewed and approved by the Board of Commissioners/Directors in the fiscal year; and 4. Statement on the corporate culture.	62-63 62 62 62 62
6.	Profiles of members of the Board of Commissioners 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.	74-76

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7.	Profiles of members of the Board of Directors 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 Directors at the company since the first appointment.	77-81
8.	Total number of employees (comparative for 2 years) and data on employee competence development programs reflecting equal opportunities for each level of the organization Information contains, among others: 1. Number of employees at each level of the organization; 2. Number of employees by education; 3. Number of employees by employment status; 4. Data on employee competence development programs during the fiscal year, concerning position of participants, type of training, and purpose of training; and 5. The costs of employee competence development programs in the fiscal year.	90-92 90 90 90 92 93
9.	Shareholders composition Covering among others: 1. Names of the 20 largest shareholders and their shareholding percentage; 2. Details of shareholders and shareholding percentage: a. Names of shareholders with 5% or more shareholding; and b. Group of public shareholders with individual shareholding of less than 5% each. 3. Names of Director and Commissioner with direct or indirect share-ownership and the percentage of such shareholding. Note: should be disclosed if the Director and Commissioner does not own shares, directly or indirectly.	93-94 93 93 93 93 93
10.	List of subsidiaries and/or associated entities In table form, containing: 1. Name of subsidiary and/or associated entity; 2. Share-ownership percentage; 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).	72-73 72-73 72-73 72-73 72-73
11.	Corporate group structure Diagram of corporate group structure involving relationship of the parent company, subsidiary, associated entity, joint venture, and special purpose vehicle (SPV).	69
12.	Chronology of share listing (including private placement) and/or share listing from the share issuance up to the end of the fiscal year Covers, among others: 1. Year of share issuance, number of shares issued, par value, and share offer price, for each separate corporate action; 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.	95-96 95-96 95-96 95
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: 1. Name of security instrument, year of issuance, interest rate/yield of securities, and maturity date; 2. Offering price of other securities; 3. The stock exchange where the securities are listed; and 4. Rating of securities. Note: should be disclosed if the company does not have chronology of other securities issuance/listing	97-104 97-104 97-104 97-104 97-104
14.	Name and address of supporting institutions and/or professionals Covers, among others: 1. Name and address of the company's Share Registrar; 2. Name and address of Public Accountant Firm; and 3. Name and address of rating agencies.	105 105 105 105
15.	Awards received during the fiscal year, or valid certification in the fiscal year, at both national and international levels Covers, among others: 1. Name of award and/or certification; 2. Year received/issued; 3. Name of institution that issued the award/certification; and 4. Validity period (certification).	24-25 24-25 24-25 24-25 24-25

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16.	Name and address of subsidiaries and/or branch offices or representative offices (if any) Covers information on: 1. Name and address of subsidiaries; and 2. Name and address of branch/representative office. Note: should be disclosed if the company does not have a subsidiary, branch office or representative office.	71-73 110-113
17.	Information in the corporate website Covers at the very least: 1. Information of shareholders up to the individual ultimate shareholder; 2. Contents of the Code of Conduct; 3. Information on the General Meeting of Shareholders (GMS), covering at least agenda of the GMS, summary of GMS resolutions, and information of pertinent dates, namely the dates of GMS announcement, GMS invitation, GMS event, and announcement of summary GMS resolutions; 4. Annual financial statements (last 5 years); 5. Profiles of the Board of Commissioners and Directors; and 6. Board manual/Charter of the BoC, BoD, Committees and Internal Audit Unit.	107 107 107 107 107 107
18.	Training and education for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit Unit Cover at least information of type of training and participant of: 1. Training and/or education for Board of Commissioners; 2. Training and/or education for Board of Directors; 3. Training and/or education for Audit Committee; 4. Training and/or education for Nomination and Remuneration Committee; 5. Training and/or education for other Committee(s); 6. Training and/or education for Corporate Secretary; and 7. Training and/or education for Internal Audit Unit. During the fiscal year. Note: should be disclosed if there are no training and/or education during the fiscal year	107 107,353-354 107,360-363 107,385 107,387 107,392-393 107,414,360-363 107,416
V.	Management Discussion and Analysis on the Company Performance	124-199
1.	Operation review per business segment Includes analysis on: 1. Elaboration on each business segment. 2. Performance of each business segment, among others: a. Production; b. Increase/Decrease of production capacity; c. Sales/income; and d. Profitability.	130-160 130-160 130-160 130-160 130-160 130-160,170 170-176
2.	Description on the Company's financial performance An analysis comparing the performance of the current year and that of the previous year (in the form of narration and tables) and the reasons for the increase/decrease of the accounts, including in: 1. Current assets, non-current assets, and total assets; 2. Short-term liabilities, long-term liabilities, and total liabilities; 3. Equity; 4. Sales/operating revenues, expenses, Profit (Loss), other comprehensive income, comprehensive income for the current year; and 5. Cash flows.	160-175 161-166 166-169 169 170-173 174
3.	Discussion and analysis on solvability and level of the company receivables collectibility, by presenting relevant ratio calculation in line with the company's type of industry Explanation on: 1. Solvability, both short term and long term; and 2. Level of receivables collectibility.	176 176 176
4.	Discussion on capital structure, and management policy on capital structure Explanation of: 1. Details of capital structure comprising of interest-bearing debts/sukuk and equity; 2. Capital structure policies; and 3. Basis for the determination of capital structure policies.	176-178 177 177 177

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5.	<p>Discussion on material commitments of capital investments (instead of funding commitments) in the last fiscal year</p> <p>Explanation on:</p> <ol style="list-style-type: none"> Parties in the commitments; Objectives of the commitments; Sources of funds to meet the commitments; Denomination currency of commitments; and Initiatives taken to mitigate exchange rate risk. <p>Note: should be disclosed if the company does not have any material commitment for capital investments in the fiscal year.</p>	<p>178</p> <p>178</p> <p>178</p> <p>178</p> <p>178</p> <p>178</p>
6.	<p>Discussion on capital investment realized at the latest financial year</p> <p>Explanation on:</p> <ol style="list-style-type: none"> Type of capital investment; Objectives of capital investment; and Nominal value of capital investment realized in the last fiscal year. <p>Note: should be disclosed if there are no capital investment.</p>	<p>178</p> <p>178</p> <p>178</p> <p>178</p>
7.	<p>Information on the comparison between initial target at the beginning of financial year and the realization and target or projection for the next year concerning income, profit, capital structure, and others considered significant target for the company.</p> <p>Contain information on:</p> <ol style="list-style-type: none"> Comparison of targets at the beginning of fiscal year and achievements; and Targets or projections set for the next 1 (one) year. 	<p>178-179</p> <p>178-179</p> <p>179</p>
8.	<p>Information and material facts following the date of accounting report (Subsequent events)</p> <p>Description of significant events following the date of accounting report including its impact on business risk and performance in the future.</p> <p>Note: should be disclosed if there are no subsequent events.</p>	<p>179</p>
9.	<p>Business prospects</p> <p>Description on business prospects related to the general industry and economy including quantitative supporting data from reliable resources</p>	<p>180-181</p>
10.	<p>Marketing aspects</p> <p>Description on marketing aspects of the company's products and/or services, among others marketing strategy and market shares</p>	<p>179-180</p>
11.	<p>Description on dividend policy and total cash dividend per share and total dividend per year that are published or disbursed during last 2 (two) financial years</p> <p>Contain information on:</p> <ol style="list-style-type: none"> Dividend payout policy; Total dividend disbursement; Total cash dividend per share; Payout ratio; and Announcement date and cash dividend payout for each year. <p>Note: To disclose if there are no dividend disbursement and its reasons.</p>	<p>181</p> <p>181</p> <p>181</p> <p>181</p> <p>181</p> <p>181</p>
12.	<p>Employee/Management Share Ownership Program (ESOP/MSOP) still ongoing in the fiscal year</p> <p>Contain information on:</p> <ol style="list-style-type: none"> Number of ESOP/MSOP shares and its execution; Period; Eligible employee/management; and Exercise price. <p>Note: should be disclosed if there are no such programs</p>	<p>181</p> <p>181</p> <p>181</p> <p>181</p> <p>181</p>

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13.	Realization of initial public offering proceeds (in the event of the company is obligated to submit the report) Covers the following: 1. Total proceeds; 2. Proceeds utilization plan; 3. Proceeds utilization details; 4. Proceeds balance; and 5. The date of GMS/GMB resolution on the change of proceeds utilization (if any). Note: should be disclosed if there are no such information of realization of proceeds of public offering.	181 181 181 181 181
14.	Material transaction information with conflict of interest and/or transaction with related parties Covers the following: 1. Name of transacting parties and the nature of related parties; 2. Description of the transaction fairness; 3. Transaction background; 4. Transaction realization at the last financial year; 5. Company policy related with transaction review mechanism; and 6. Compliance to relevant regulations and provisions. Note: To disclose if there are no transactions.	182 182 182 182 182
15.	Description on changes in laws and regulations during the fiscal year that impacted on the company Covers information on: 1. Name of regulations; and 2. The impact (quantitative and/or qualitative) on the company, or statement of the insignificant impact Note: To disclose if there are no changes in the laws and regulations that have significant impacts	183-189 183-189 183-189
16.	Description on the changes in accounting policy implemented by the company at the last financial year Descriptions include among others: 1. Changes in accounting policy; 2. Reasons for the change; and 3. Quantitative impact on the financial statements Note: To disclose if there are no changes in accounting policies during the fiscal year	190 190 190 190
17.	Information on business continuity Disclosures on: 1. Significant issues on the company business continuity at the last financial year; 2. Management assessment on point 1; and 3. Assumption implemented by the management in conducting the assessment. Note: if there are no issues that potentially have significant influences to the company's business continuity at the last financial year, to disclose the basis of management assumption in ensuring that there are no issues that potentially have significant influences to the company's business continuity at the last financial year.	191-192 191 192 192
VI.	Good Corporate Governance	328-500
1.	Description on the Board of Commissioners Covers the following: 1. Board of Commissioners responsibilities; 2. Assessment of performance of committees under the Board and the basis for such assessment; and 3. Board Charter disclosures (Board of Commissioners work guidelines and procedures)	350-359 351-353 356-357 354
2.	Independent Commissioners (at least 30% of the total personnel of the Board of Commissioners) Covers the following: 1. Assignment criteria of Independent Commissioners; and 2. Independency statement of each Independent Commissioner.	357

Criteria and Explanations		Page
3.	Description on the Board of Directors Covers information on, among others: 1. Duties and responsibilities of each member of the Board of Directors; 2. Assessment of performance of committees under the Board (if any); and 3. Board Charter disclosures (Board of Directors work guidelines and procedures)	358-364 358-359 363 364
4.	GCG implementation assessment for 2015, at least for aspects of the Board of Commissioners and/or Board of Directors Covers the following: 1. Assessment criteria; 2. Assessor; 3. Assessment score on each criteria; 4. Recommendations on results of assessment; and 5. Reasons for the delay or non implementation of such recommendations. Note: should be disclosed if there are no GCG assessment for fiscal 2015.	374-375 374-375 374-375 374-375 374-375 374-375
5.	Description of the remuneration policy for the Board of Commissioners and Board of Directors Covers the following: 1. Disclosure of procedure for the proposal and determination of remuneration for the Board of Commissioners; 2. Disclosure of procedure for the proposal and determination of remuneration for the Board of Directors; 3. Remuneration structure showing the remuneration components and amounts per component for each member of the Board of Commissioners; 4. Remuneration structure showing the remuneration components and amounts per component for each member of the Board of Directors; 5. Disclosure of indicators for the remuneration of the Board of Directors; and 6. Disclosure of performance bonus, non-performance bonus, and/or share option received by each members of the Board of Commissioners and Directors (if any). Note: should be disclosed if there are no performance bonus, non-performance bonus, and/or share option received by each members of the Board of Commissioners and Directors.	376-379 376 378 377 378-379 379 377-378
6.	Meeting frequency and attendance of Board of Commissioners (at least once in 2 months), Board of Directors (at least once in a month), and joint meetings of BoC and BoD (at least once in 4 months) Covers among others: 1. Date; 2. Attendance; and 3. Agenda. Of each of the meetings of BoC, BoD and Joint Meetings of BoC and BoD.	365-372 366-369 370-372
7.	Information on majority and controlling shareholders, direct or indirect, up to the ultimate individual shareholder Diagram with separate illustration for majority shareholders and controlling shareholders Note: majority shareholders are parties that own, directly or indirectly, at least 20% of the voting rights of the total share with voting rights issued by the company, but is not the controlling shareholder	67
8.	Disclosure of affiliation between members of the Board of Directors, Board of Commissioners and Majority/Controlling Shareholders Covers, among others: 1. Affiliation between a member of the Board of Directors with fellow members of the Board of Directors; 2. Affiliation between a member of the Board of Directors with members of the Board of Commissioners; 3. Affiliation between a member of the Board of Directors with Majority and/or Controlling Shareholder; 4. Affiliation between a member of the Board of Commissioners with fellow members of the Board of Commissioners; and 5. Affiliation between a member of the Board of Commissioners with Majority and/or Controlling Shareholder. Note: should be disclosed if there are no affiliation relationship	375 375 375 375 375
9.	Audit Committee Includes the following: 1. Name, position and tenure of audit committee members; 2. Education qualifications (study field and institution) and work experience (position, company and tenure) of audit committee members; 3. Independency of audit committee members; 4. Duties and responsibilities; 5. Brief report of audit committee activity; and 6. Meeting frequency and attendance of audit committee.	388-387 383-384 383-384 384 384-385 386-387 385-386

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10.	Nomination and/or Remuneration Committee Includes the following: 1. Name, position and brief profiles of members of the Nomination and/or Remuneration Committee; 2. Independency of Nomination and/or Remuneration Committee; 3. Duties and responsibilities ; 4. Brief report of committee activity in the fiscal year; 5. Meeting frequency and attendance; 6. Statement of committee charter; and 7. Policies on Director succession.	387-392 388-389 389 389-390 390 390-391 388 391
11.	Other committees under the Board of Commissioners Includes the following: 1. Name, position and brief profile of members of committee; 2. Independency of committee; 3. Duties and responsibilities ; 4. Committee activity in the fiscal year; and 5. Committee meeting frequency and attendance.	392-396 392-394 395 395 395-395 396
12.	Description of duties and functions of Corporate Secretary Information on, among others: 1. Name and brief work experience of Corporate Secretary; 2. Domicile; 3. Duties and responsibilities; and 4. Report of activities of Corporate Secretary in the fiscal year.	414-415 414 81 414 415
13	Description on Internal Audit Unit Includes the following: 1. Name of internal audit unit head; 2. Total employees (internal auditors) in internal audit unit; 3. Certification on internal audit profession; 4. Internal audit unit composition in the company's structure; 5. Brief report on internal audit unit activity implementation; and 6. The parties responsible to appoint/terminate the internal audit unit head.	416-418 416 417 417 417 418 416
14.	Public Accountant Includes the following: 1. Name and year of public accountant that audits the annual financial statements in the last 5 years; 2. Name and year of Public Accountant Firm that audits the annual financial statements in the last 5 years; 3. The amount of fee for each service provided by public accountant at the last financial year; and 4. Other services provided by the accountant apart from the audit service of annual financial statements at the last financial year. Note: to disclose if there are no other services rendered	425 425 425 425 425
15.	Description on risk management of the company Includes the following: 1. Explanation on risk management system implemented by the company; 2. Explanation on risk management system effectiveness evaluation; 3. Explanation on risks faced by the company; and 4. Risk mitigation.	426-427 426 427 427 427
16.	Description of internal control system Includes the following: 1. Brief explanation on internal control system, among others on financial and operational control; 2. Explanation on internal control system alignment with international standard framework (COSO – internal control framework); and 3. Explanation on internal control system effectiveness evaluation.	428-430 428 429-429 430
17.	Description on corporate social responsibility related to environmental Covers information on, among others: 1. Activity target/plans by the Management for 2016; 2. Activities conducted and the quantitative impact of such activities; including environmental programs related to the company's operational activities such as utilization of environment-friendly materials and energy or recycled materials, waste management system, complaint handling of environmental issues, green lending, and others 3. Environmental certifications.	498-499 498 498

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18.	Description on corporate social responsibility related to occupational, health and safety Covers information on, among others: 1. Activity target/plans by the Management for 2016; and 2. Activities conducted and quantitative impact of such activities related to occupational, health and safety aspects, such as gender equality and equal work opportunity, work health and safety equipment, employee turnover rate, accident rate, remuneration, complaint handling of work-related issues, and others.	499-500 499-500 499-500
19.	Description on corporate social responsibility related to social and community development Covers information on, among others: 1. Activity target/plans by the Management for 2016; 2. Activities conducted and impact of such activities; and 3. Cost expended related to social and community development activities such as recruitment of local manpower, community development, donation in improvement to public facilities and infrastructure, other social donations, communications on anti-corruption policies and procedures, training on anti-corruption, and others.	501 501-505 505
20.	Description on corporate social responsibility related to responsibility to consumers Covers information on, among others: 1. Activity target/plans by the Management for 2016; and 2. Activities conducted and impact of such activities related to product responsibility, such as consumers health and safety, product information, facility, total and handling of consumers claims, and so forth.	506 506 506
21.	Significant litigation currently faced by the company, subsidiaries, and members of the Board of Commissioners and Board of Directors that served the position at the annual report period Includes the following: 1. The principal litigation/claims; 2. Settlement status of litigation/claims; 3. Impact to the company's condition; and 4. Administration sanctions charged to the company, members of the Board of Commissioners and Board of Directors, by relevant authorities (capital market, banking and others) at the last fiscal year (or a statement of no administration sanction being charged) Note: To disclose in the event of no litigation	431-439 433-438 433-438 433-438 433-438
22.	Access to company information and data Description on the availability of company information and data for public access, including dissemination through company website (in Bahasa and English), mass media, mailing list, bulletin, analyst gatherings, and others.	439
23.	Discussion on code of conduct Includes the following: 1. Contents of Code of Conduct; 2. Disclosure of code of conduct application in all level of organization; 3. Code of conduct dissemination; 4. Sanctions on code of conduct violations; and 5. Number of violation and sanction in the last fiscal year. Note: should be disclosed if there are no violations of code of conduct in the last fiscal year.	441 441 441 441 441 443-444
24.	Disclosure on whistleblowing system Includes the following mechanism of whistleblowing system: 1. Violations report submission; 2. Whistleblowers protection; 3. Claims handling; 4. Claims managers; and 5. Total claims registered; and 6. Sanctions/report processed at the last fiscal year including its follow up measures. Note: should be disclosed if there is no report and follow up action in the last fiscal year.	444 443 444 443 444 444
25.	Diversity of the Board of Commissioners and Board of Directors Composition Description of written policy regarding diversity of the Board of Commissioners and Board of Directors composition regarding education, work experience, age, and gender Note: to disclose the reasons and considerations, if there is no policy applied	382
VII.	Financial Information	

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1.	Board of Directors and/or Board of Commissioners' Statements regarding the Responsibility for the Financial Statements Conformity with related regulations regarding the Financial Statements Responsibility	518-519
2.	Independent auditor opinion on financial statements	520-522
3.	Independent Auditor Description in the Opinion Description contains the following: 1. Name & signatures; 2. Audit Report date; and 3. License of Public Accountant Firm and license of Public Accountant	522 522 522 522
4.	Comprehensive financial statements Comprehensively covers the financial statements elements: 1. Statements of financial position; 2. Statements of comprehensive income and other comprehensive income; 3. Statements of changes in equity; 4. Statements of cash flows; 5. Notes to financial statements; 6. Comparative information on previous periods; and 7. Statements of financial position at the beginning of previous periods upon the application of retrospective accounting policy by the entity or representation of financial statements postings, or reclassifications of postings in the financial statements (if relevant).	516-553 523-525 528-529 530 531-532 533-835 √ √
5.	Profitability level comparison Comparison of current profit (loss) with the previous year	528-529
6.	Statements of Cash Flows Conformity to the following provisions: 1. Grouping into three category of activities of operations, investment, and financing; 2. Direct method application in the statements of cash flows from operations activity; 3. Separation of presentation between cash in and or cash out during current year in the operation, investment and financing activities; 4. Disclosure of non cash transaction shall be stated in the notes to financial statements.	531-532
7.	Summary of accounting policies Including at least: 1. Compliance statement to SAK; 2. Basis of measurement and formulation of financial statements; 3. Recognition of income and expense; 4. Employee benefits; and 5. Financial instrument.	550-604
8.	Disclosure of related parties transactions The disclosures includes: 1. Name of related parties, and the nature and relationship with related parties; 2. Transaction values and its percentage to total income and expense; and 3. Total balance and its percentage to total assets or liabilities.	760-762
9.	Disclosure related to taxes The disclosures shall includes: 1. Fiscal reconciliation and current tax expense calculation; 2. Explanation of relationship between tax expenses (income) and accounting profit; 3. Statement that Taxable Income as a result of reconciliation is use as the basis in completing the 2016 Annual corporate income tax return; 4. The details of deferred tax assets and liabilities recognized in the financial position statements for every presentation period, and total deferred tax expenses (income) recognized in the income statements if the total are not visible from the total deferred tax assets or liabilities recognized in the financial position statements; and 5. Disclosure of availability or un-availability of tax disputes.	727-738
10.	Disclosure related to fixed assets The disclosures shall includes: 1. Used depreciation method; 2. Description on accounting policies selected between revaluation model and cost model; 3. Significant methods and assumptions used in estimation of fixed assets fair value (for revaluation model) or disclosure of fixed assets fair value (for cost model); and 4. Reconciliation of gross total recorded and accumulation of fixed assets depreciation at the beginning and end of period by presenting: addition, deduction and reclassification.	650-634

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11	<p>Disclosure related to operations segments</p> <p>The disclosures shall includes:</p> <ol style="list-style-type: none"> 1. General information covering factors used to identify reported segments; 2. Information on segment's reported profit loss, assets, and liabilities; 3. Reconciliation of segment's total revenues, segment's reported profit loss, segment's assets, segment's liabilities, and segment's other material elements to related total in entity; and 4. Disclosure of entity level, which covers information on products and/or services, geographic areas and main customers. 	773-777
12.	<p>Disclosure related to Financial Instruments</p> <p>The disclosures shall includes:</p> <ol style="list-style-type: none"> 1. Accounting requirements, conditions and policies for every financial instruments group; 2. Financial instrument classification; 3. Fair value of every financial instrument group; 4. Risk management objectives and policies; 5. Explanation on risks related to financial instrument: market risk, credit risk and liquidity risk; and 6. Risk analysis related to financial instrument in quantitative way. 	778-826
13.	<p>Financial statements publication</p> <p>The disclosures includes:</p> <ol style="list-style-type: none"> 1. Date of financial statements authorized for publication; and 2. Parties responsible to authorize the financial statements. 	835

2017

Annual Report

**Spirit of Innovation
to Grow Together**



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